BUMN UNTUK INDONESIA





Mengatasi Tantangan dan Siap Bangkit Kembali

Navigating Challenges, Ready to Recover

2023

Laporan Tahunan
Annual Report

KRAKATAU STEEL

Laporan Tahunan

2023

Annual Report













Mengatasi Tantangan dan Siap Bangkit Kembali

Navigating Challenges, Ready to Recover

PT Krakatau Steel (Persero) Tbk (KRAS) menghadapi sejumlah tantangan dalam upayanya menjaga volume produksi baja pada tahun 2023 tetap berada pada tingkat optimal. Kerusakan pada salah satu bagian di Hot Strip Mill 1 dan volatilitas nilai Rupiah terhadap US Dollar, telah memberi tekanan pada kinerja Perseroan. Akan tetapi melalui penerapan strategi bisnis yang tepat dan konsisten, Perseroan akhirnya mampu mengatasi berbagai tantangan yang datang silih berganti dan kini telah kembali berada di jalur pemulihan yang benar dan siap untuk mewujudkan keberlanjutan bisnis di masa depan.

In 2023, PT Krakatau Steel (Persero) Tbk (KRAS) encountered several hurdles in their efforts to maintain optimal steel production volumes. Damage to a section of Hot Strip Mill 1 and currency fluctuations between the Rupiah and US dollar have put pressure on the Company's performance. Yet, by implementing appropriate and consistent business strategies, the Company has successfully tackled various challenges that have come one after another and is now back on the right path to the trajectory of recovery and is ready to realize business sustainability in the future.

Kesinambungan Tema

Theme Continuity

2019



MELANGKAH MAJU DENGAN TRANSFORMASI "KRAKATAU STEEL BANGKIT"

Pada tahun 2019, Perseroan melakukan inisiasi Program Transformasi "Krakatau Steel Bangkit" melalui beberapa pilar program yaitu Restrukturisasi Perusahaan, *Turnaround* Bisnis dan Pemberdayaan Organsasi.

MOVING AHEAD WITH TRANSFORMATION "KRAKATAU STEEL BANGKIT"

In 2019, the Company initiated Transformation Program through several program pillars, namely Corporate Restructuring, Business Turnaround and Organizational Empowerment.

2020



TRANSFORMASI BISNIS, MENINGKATKAN NILAI

Krakatau Steel memperoleh pencapaian kinerja positif selama tahun 2020 sebagai hasil dari Program Transformasi "Krakatau Steel Bangkit" yang diinisiasi pada tahun 2019.

TRANSFORMING BUSINESS, ELEVATING VALUE

Krakatau Steel achieved positive performance results throughout 2020 as a result of the "Krakatau Steel Bangkit" Transformation Program that was initiated in 2019.

2021



PENINGKATAN PERFORMA

Krakatau Steel kembali memperoleh pencapaian kinerja positif selama tahun 2021. Capaian positif Krakatau Steel selama tahun 2021 merupakan hasil dari Program Transformasi "Krakatau Steel Bangkit" yang diinisiasi pada tahun 2019.

IMPROVING PERFORMANCE

Krakatau Steel obtained another positive performance performance achievements during 2021. Krakatau Steel's positive achievements during 2021 were the result of the "Krakatau Steel Bangkit" Transformation Program which was initiated in 2019.

2022



MENGOPTIMALKAN KOLABORASI, MEMACU PERTUMBUHAN

Berangkat dari landasan usaha yang sehat yang telah dibangun sejak tahun 2019, Krakatau Steel terus menggalang sinergi dan kolaborasi dalam rangka mengoptimalkan kapasitas dan kapabilitas yang dimiliki. Hasilnya terlihat dari peningkatan kinerja yang mengesankan di tahun 2022, dengan optimisme untuk pertumbuhan lebih tinggi ke depan.

OPTIMIZING COLLABORATION, ACCELERATING GROWTH

Krakatau Steel continues to encourage synergy and collaboration in order to optimize its capacity and capabilities, building on a solid business foundation established since 2019. The results are visible in a remarkable improvement in performance in 2022, with expectations for even higher growth in the future.

2023



MENGATASI TANTANGAN DAN SIAP BANGKIT KEMBALI

PT Krakatau Steel (Persero) Tbk (KRAS) menghadapi sejumlah tantangan dalam upayanya menjaga volume produksi baja pada tahun 2023 tetap berada pada tingkat optimal. Kerusakan pada salah satu bagian di Hot Strip Mill 1 dan volatilitas nilai Rupiah terhadap US Dollar, telah memberi tekanan pada kinerja Perseroan. Akan tetapi melalui penerapan strategi bisnis yang tepat dan konsisten, Perseroan akhirnya mampu mengatasi berbagai tantangan yang datang silih berganti dan kini telah kembali berada di jalur pemulihan yang benar dan siap untuk mewujudkan keberlanjutan bisnis di masa depan.

NAVIGATING CHALLENGES, READY TO RECOVER

In 2023, PT Krakatau Steel (Persero) Tbk (KRAS) encountered several hurdles in their efforts to maintain optimal steel production volumes. Damage to a section of Hot Strip Mill 1 and currency fluctuations between the Rupiah and US dollar have put pressure on the Company's performance. Yet, by implementing appropriate and consistent business strategies, the Company has successfully tackled various challenges that have come one after another and is now back on the right path to the trajectory of recovery and is ready to realize business sustainability in the future.

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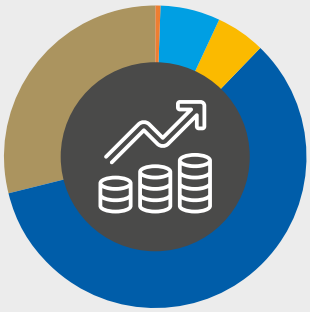
KILAS KINERJA 2023

2023 Performance Overview



Kinerja Tahun 2023

Performance 2023



809.844 HR
393.638 CR
87.323 Section
73.563 Pipe
9.555 Bar
136 WR

Volume Penjualan
Sales Volume

Total volume penjualan sebesar 1,37 juta ton dimana sebanyak 59% nya merupakan penjualan HR.
Total sales volume was 1.37 million tons of which 59% were HR sales.

59%

Penjualan HR
HR Sales



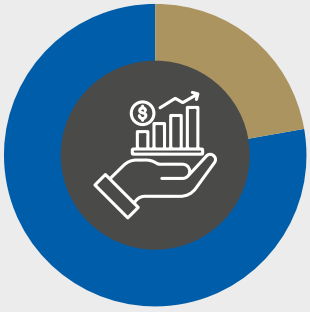
Produksi Baja Lembaran Dingin
Cold Rolled Coil Production

427.642

Produksi Baja Lembaran Dingin tahun 2023 sebesar 427.642 ton meningkat 34% dibandingkan tahun 2022 sebesar 319.806 ton.

▲ **34%**

Cold Rolled Coil Production in 2023 will be 427,642 tonnes, an increase of 34% compared to 2022 of 319,806 tonnes.



$1,25 miliar Baja Steel
$0,20 miliar Non Baja Non Steel

Pendapatan
Revenue

Total pendapatan sebesar USD1,45 miliar dimana sebanyak 86% di antaranya merupakan pendapatan dari produk baja.
Total revenue of USD1.45 billion, of which 86% was from steel products.

86%

Penjualan Baja
Steel Sales

Laba Bruto
Gross Profit



$112,91 ▲ **7,77%**

juta | million

Laba Bruto sebesar USD112,91 juta dengan rasio Gross Profit Margin sebesar 7,77%

Gross Profit amounted to USD112.91 million with a Gross Profit Margin ratio of 7.77%.

Pinjaman Bank (Utang Berbunga)
Interest Bearing Debt



$1.436,80 ▼ **17%**

juta | million

Utang Berbunga sebesar USD1.436,80 juta atau turun 17% dibanding tahun 2022 sebesar USD1.729,11 juta.

Interest-bearing debt of USD1,448.27 million or decrease 17% compared to 2022 of USD1,729.11 million.

Utang Usaha
Accounts Payable



$232,47 ▼ **17%**

juta | million

Utang usaha di tahun 2023 sebesar USD232,47 juta turun 17% dibandingkan tahun 2022 sebesar USD278,47 juta.

Accounts Payable in 2023 amounted to USD232.47 million, decrease 17% compared to 2022 amounting to USD278.47 million.

Ikhtisar Keuangan

Financial Highlights

LAPORAN LABA/(RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Consolidated Statement of Profit or Loss and Other Comprehensive Incomes

(Dalam Ribuan USD | In thousand USD)

Keterangan	2023	2022	2021*	2020*	2019*	Description
Pendapatan Usaha	1.453.968	2.238.533	2.116.752	1.353.657	1.420.500	Revenue
Laba Bruto	112.907	202.468	202.021	138.783	16.899	Gross Profit
Laba (Rugi) Operasi	(8.043)	34.306	71.849	166.657	(448.762)	Operating Profit (Loss)
Laba (Rugi) Sebelum (Beban) Manfaat Pajak	(102.756)	212.252	61.326	7.272	(450.445)	Profit (Loss) Before (Expense) Tax Benefit
(Beban) Manfaat Pajak	(29.968)	(186.155)	(14.296)	16.210	(27.695)	(Expense) Tax Benefit
Laba (Rugi) Tahun Berjalan	(131.653)	22.644	43.742	23.481	(422.751)	Profit (Loss) for the Year
Penghasilan Komprehensif Lain	63.673	(56.986)	11.079	31.300	38.629	Other Comprehensive Income
Total Laba (Rugi) Komprehensif Tahun Berjalan	(67.980)	(34.342)	54.821	54.781	(384.122)	Total Comprehensive Profit (Loss) for the Year
Laba (Rugi) Tahun Berjalan yang Dapat Diatribusikan:						**Profit (Loss) for the Year Attributable to:**
Kepada Pemilik Entitas Induk	(130.210)	19.474	44.434	24.521	(421.019)	Owner of the Parent Entity
Kepada Kepentingan Non-Pengendali	(1.443)	3.170	(692)	(1.040)	(1.732)	Non Controling Interest
Jumlah	**(131.653)**	**22.644**	**43.742**	**23.481**	**(422.751)**	**Total**
Laba (Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan:						**Comprehensive Profit (Loss) for the Year Attributable to:**
Kepada Pemilik Entitas Induk	(66.537)	(37.512)	55.513	55.862	(382.420)	Owner of the Parent Entity
Kepada Kepentingan Non-Pengendali	(1.443)	3.170	(692)	(1.081)	(1.702)	Non-Controling Interest
Jumlah	**(67.980)**	**(34.342)**	**54.821**	**54.781**	**(384.122)**	**Total**
Laba (Rugi) per Saham Dasar yang Dapat Diatribusikan:						**Basic Earnings (Loss) per Share and Diluted Attributable to:**
Kepada Pemilik Entitas Induk (dalam dolar penuh)	(0,0068)	0,0010	0,0023	0,0013	(0,0218)	Owner of the Parent Entity (in dollars)
Jumlah Saham Beredar (dalam juta lembar) Number of Share (in million of share)	19.346	19.346	19.346	19.346	19.346	Number of Share (in million of share)

* Disajikan Kembali | restatement

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Consolidated Statement of Financial Position

(Dalam Ribuan USD | In thousand USD)

Keterangan	2023	2022	2021*	2020*	2019*	Description
Aset Lancar	671.351	1.072.512	973.082	835.342	690.608	Current Assets
Aset Tidak Lancar	2.177.838	2.089.922	2.800.594	2.651.007	2.596.115	Non-Current Assets
Total Aset	**2.849.189**	**3.162.434**	**3.773.676**	**3.486.349**	**3.286.723**	**Total Assets**
Liabilitas Jangka Pendek	2.161.904	2.399.612	1.486.779	827.496	2.410.790	Current Liabilities
Liabilitas Jangka Panjang	190.484	210.236	1.699.703	2.126.644	437.286	Non-Current Liabilities
Total Liabilitas	**2.352.388**	**2.609.848**	**3.186.482**	**2.954.140**	**2.848.076**	**Total Liabilities**
Ekuitas yang Dapat Diatribusikan						Attributable Equity to:
Kepada Pemilik Entitas Induk	527.828	594.364	631.877	576.364	481.210	Owners to the Parent Entity
Kepada Kepentingan Non-Pengendali	(31.027)	(41.779)	(44.683)	(44.155)	(42.563)	Non-Controling Interest
Ekuitas, Neto	496.801	552.586	587.194	532.209	438.647	Equity, Net
Total Liabilitas dan Ekuitas	**2.849.189**	**3.162.434**	**3.773.676**	**3.486.349**	**3.286.723**	**Total Liabilities and Equity**

* Disajikan Kembali | restatement

RASIO-RASIO KEUANGAN KONSOLIDASIAN
Consolidated Financial Ratios

Keterangan	Satuan Unit	2023	2022	2021*	2020*	2019*	Description
Laba Bruto terhadap Penjualan	%	7,77	9,04	9,54	10,25	1,19	Gross Profit to Sales
Laba Bruto terhadap Ekuitas	%	22,73	36,64	34,40	26,08	3,85	Gross Profit to Equity
Laba Bruto terhadap Jumlah Aset	%	3,96	6,40	5,35	3,98	0,51	Gross Profit to Assets
Laba Bersih terhadap Penjualan	%	(9,05)	1,01	2,07	1,73	(29,76)	Net Income to Assets
Laba Bersih terhadap Ekuitas	%	(26,50)	4,10	7,45	4,41	(96,38)	Net Income to Equity
Laba Bersih terhadap Aset	%	(4,38)	0,68	1,21	0,69	(12,31)	Net Income to Assets
Rasio Lancar	%	31,05	44,70	65,45	100,95	28,65	Current Ratio
Liabilitas terhadap Ekuitas	x	4,77	4,72	5,43	5,55	6,49	Liabilities to Equity
Liabilitas terhadap Jumlah Aset	x	0,83	0,83	0,84	0,85	0,87	Liabilities to Assets
EBITDA	Juta USD USD Million	11,71	108,72	129,70	76,30	(134,52)	EBITDA

* Disajikan Kembali | restatement

Ikhtisar Operasional

Operational Highlights

TREN PENJUALAN
Sales Trend

(Dalam Ribuan USD | In thousand USD)

Keterangan	2023	2022	2021	2020	2019	Description
Penjualan Domestik						**Domestic Sales**
Baja Lembaran Panas	576.055	1.147.389	910.299	540.991	632.142	Hot Rolled Coil
Baja Lembaran Dingin	324.447	318.901	487.653	240.290	241.224	Cold Rolled Coil
Batang Kawat	85	455	1.339	1.039	7.408	Wire Rod
Baja Tulangan	6.108	5.808	14.833	25.018	54.186	Steel Bar
Baja Profil	72.670	62.456	67.793	22.964	14.926	Steel Section
Pipa Baja	91.889	100.752	96.956	54.547	66.327	Steel Pipe
Lain-lain	123.798	85.363	86.890	157.427	30.031	Others
Sub Total	**1.195.054**	**1.721.125**	**1.665.762**	**1.042.275**	**1.046.243**	**Sub Total**
Penjualan Ekspor						**Export Sales**
Baja Lembaran Panas	54.387	307.544	231.738	63.423	132.255	Hot Rolled Coil
Baja Lembaran Dingin	-	-	-	-	-	Cold Rolled Coil
Lain-lain	-	-	-	-	-	Others
Sub Total	**54.387**	**307.544**	**231.738**	**63.423**	**132.255**	**Sub Total**
Total Penjualan Baja	**1.249.441**	**2.028.669**	**1.897.500**	**1.105.698**	**1.178.498**	**Total Steel Sales**
Sarana Infrastruktur	182.792	170.951	169.223	170.305	189.621	Infrastructure Facilities
Rekayasa & Konstruksi	7.075	15.932	23.355	29.517	31.676	Engineerings & Construction
Jasa Lainnya	14.660	22.981	26.674	48.137	20.705	Other Services
Total Penjualan Jasa	**204.527**	**209.864**	**219.252**	**247.959**	**242.002**	**Total of Sales**
Total Penjualan	**1.453.968**	**2.238.533**	**2.116.752**	**1.353.657**	**1.420.500**	**Total of Sales**

VOLUME PENJUALAN
Sales Volume

(Dalam Ton | In Tonnes)

Keterangan	2023	2022	2021	2020	2019	Description
Volume penjualan produk baja	1.374.060	2.021.869	2.053.864	1.652.812	1.795.675	Sales volume of Steel Product

VOLUME PRODUKSI
Production Volume

(Dalam Ton | In Tonnes)

Keterangan	2023	2022	2021	2020	2019	Description
Volume Produksi Produk Baja	834.368	1.880.560	1.968.221	1.593.083	1.519.888	production volume of steel products





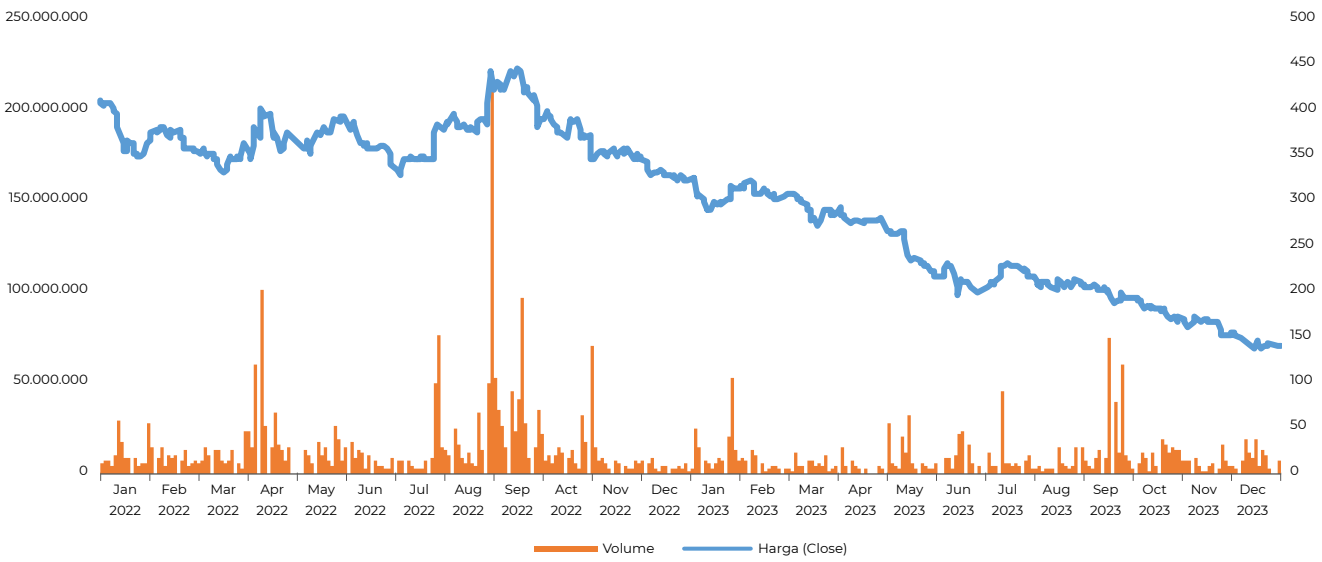
Ikhtisar
Saham

Stock Highlight

KINERJA SAHAM KRAKATAU STEEL
Share Performance of Krakatau Steel

Periode	Harga Saham Share Price			Jumlah Saham Beredar Number of Outstanding Shares	Kapitalisasi Pasar Market Capitalization (Rp juta | million)	Volume (juta lembar) (million shares)	Period
	Tertinggi Highest (Rp)	Terendah Lowest (Rp)	Penutupan Closing (Rp)				
2022							**2022**
Triwulan I	420	330	352	19.346.396.900	6.809.932	519,44	1st Quarter
Triwulan II	418	346	354	19.346.396.900	6.848.625	765,87	2nd Quarter
Triwulan III	474	324	394	19.346.396.900	7.622.480	1.395,58	3rd Quarter
Triwulan IV	408	324	326	19.346.396.900	6.306.925	483,28	4th Quarter
2023							**2023**
Triwulan I	340	276	290	19.346.396.900	5.610.455	416,56	1st Quarter
Triwulan II	302	198	202	19.346.396.900	3.907.972	370,46	2nd Quarter
Triwulan III	244	188	195	19.346.396.900	3.772.547	543,63	3rd Quarter
Triwulan IV	195	133	142	19.346.396.900	2.747.188	465,22	4th Quarter

PERGERAKAN KINERJA SAHAM "KRAS" TAHUN 2022 DAN 2023
"KRAS" Share Performance in 2022 and 2023



Penghentian Sementara Perdagangan Saham dan/atau Penghapusan Pencatatan Saham

Suspension of Stock Trading and/or Delisting of Stocks

Selama periode pelaporan 2023, aktivitas perdagangan saham Perseroan di BEI tidak pernah mengalami penghentian sementara perdagangan saham (*suspension*). Selain itu, Perseroan juga tidak pernah melakukan penghapusan pencatatan saham (*delisting)* sampai dengan hari ini.

Throughout the reporting period of 2023, the Company's stock trading activities on the Indonesia Stock Exchange (BEI) have never experienced a temporary suspension. Moreover, the Company has not undertaken any stock delisting as of today.

Aksi Korporasi Terkait Saham

Corporate Actions Related to Stocks

Sepanjang tahun 2023, Perseroan tidak melakukan aksi korporasi terkait saham yang meliputi pemecahan saham (*stock split),* penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan penurunan nilai nominal saham dalam dua tahun terakhir.

Throughout the year 2023, the Company did not undertake any corporate actions related to stocks, including stock splits, reverse stock splits, stock dividends, bonus shares, and reduction of nominal share value within the past two years.

Peristiwa Penting 2023

Event Highlights 2023





17 Februari 2023 **February 17, 2023**

Peresmian Kantor Perwakilan Krakatau Steel di Balikpapan

Inauguration of Krakatau Steel Representative Office in Balikpapan

28 Februari 2023 **February 28, 2023**

Best Chief Financial Officer (CFO) dari Warta Ekonomi

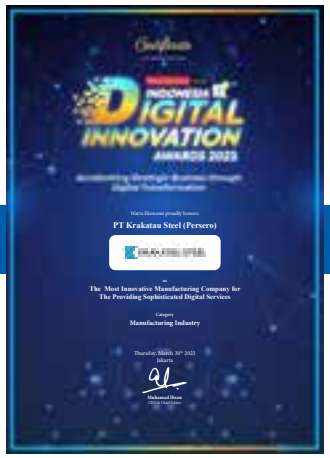
Best Chief Financial Officer (CFO) dari Warta Ekonomi



27 Februari 2023 **February 27, 2023**

Krakatau Steel Tandatangani Perjanjian Penjualan saham Anak Perusahaan PT Krakatau Sarana Infrastruktur yaitu PT Krakatau Daya Listrik sebesar 70% dan PT Krakatau Tirta Industri sebesar 49% dengan Chandra Asri

Krakatau Steel Signs Agreement on Sale of Shares of PT Krakatau Sarana Infrastruktur Subsidiary, namely PT Krakatau Daya Listrik by 70% and PT Krakatau Tirta Industri by 49%, with Chandra Asri



29 Maret 2023 **March 29, 2023**

The Best CEO for Corporate Digital Transformation of the Year 2023 - Digital Technology & Innovation Award 2023

The Best CEO for Corporate Digital Transformation of the Year 2023 - Digital Technology & Innovation Award 2023

30 Maret 2023 **March 30, 2023**

The Most Innovative Manufacturing Company for the Providing Sophisticated Digital Services kategori Industri Manufaktur - Digital Innovation Awards 2023

The Most Innovative Manufacturing Company for Providing Sophisticated Digital Services in the Manufacturing Industry - Digital Innovation Awards 2023

18 April 2023 **April 18, 2023**

Penandatanganan Memorandum of Understanding antara PT Krakatau Bandar Samudera (PT KBS) dengan PT Melchers Melindo Indonesia dan Hamburg Port Consulting GmBH senilai 2 miliar dolar AS dalam acara pameran teknologi industri dan manufaktur, Hannover Messe 2023.

The signing of a Memorandum of Understanding between PT Krakatau Bandar Samudera (PT KBS) with PT Melchers Melindo Indonesia and Hamburg Port Consulting GmBH worth US$2 billion at the industrial and manufacturing technology exhibition, Hannover Messe 2023.



Peristiwa Penting 2023
Event Highlights 2023



28 April 2023 **April 28, 2023**
Krakatau Steel melakukan ekspor Hot Rolled Coil sebanyak 30.000 ton
ke Italia.

Krakatau Steel exports of 30,000 tons of Hot Rolled Coil to Italy



2 Juni 2023 **June 2, 2023**
Krakatau Steel melalui anak usahanya PT Krakatau Pipe Industries melakukan pengiriman perdana pipa pancang untuk Pekerjaan Rancang Bangun Terminal Kalibaru Tahap 1B Pelabuhan Tanjung Priok

Krakatau Steel, through its subsidiary PT Krakatau Pipe Industries, delivers the first shipment of pile pipes for the Kalibaru Terminal Phase 1B Construction Project at Tanjung Priok Port



22 Juni 2023 **June 22, 2023**
Krakatau Steel melakukan pengiriman steel plate sebanyak ± 3.000 metrik ton (MT) untuk Istana Kepresidenan di Ibu Kota Nusantara

Krakatau Steel delivers approximately 3,000 metrik ton (MT) of steel plates for the Presidential Palace in the Capital of Nusantara



31 Juli 2023 **July 31, 2023**

PT Krakatau Steel (Persero) Tbk melaksanakan Rapat Umum Pemegang Saham Tahun Buku 2022

PT Krakatau Steel (Persero) Tbk holds Annual General Meeting of Shareholders for the 2022 Fiscal Year



31 Agustus 2023 **August 31, 2023**

Krakatau Steel telah serahkan bantuan 53 rumah layak huni selama tahun 2023

Krakatau Steel delivers donation of 53 habitable houses during the year 2023



16 Oktober 2023 **October 16, 2023**

Krakatau Steel tandatangani Nota Kesepahaman Reaktivasi Iron & Steel making bersama Baowu Group Zhongnan dalam Indonesia China Business Forum 2023 .

Krakatau Steel Signs Memorandum of Understanding on Reactivation of Iron & Steel making with Baowu Group Zhongnan at the Indonesia China Business Forum 2023

Peristiwa Penting 2023
Event Highlights 2023





6 September 2023 **September 6, 2023**
Pada ASEAN Indo Pacific Forum 2023 Krakatau Steel melalui anak usahanya yaitu PT Krakatau Sarana Infrastruktur akan mengembangkan Krakatau Urban Valley di lahan seluas 270 hektar di Kota Cilegon

At the ASEAN Indo Pacific Forum 2023, Krakatau Steel, through its subsidiary PT Krakatau Sarana Infrastruktur, will develop Krakatau Urban Valley on a 270-hectare land in Cilegon City

9-11 November 2023 **November 9-11, 2023**
Krakatau Steel mengikuti acara The Indonesian Iron & Steel Industry Association (IISIA) Business Forum 2023 di ICE BSD Tangerang.

Krakatau Steel participated in The Indonesian Iron & Steel Industry Association (IISIA) Business Forum 2023 at ICE BSD Tangerang



16 November 2023 **November 16, 2023**
Krakatau Steel meraih penghargaan dalam Cilegon Business Forum & Investment Award 2023 Kategori Penanaman Modal.

Krakatau Steel won an award in the Cilegon Business Forum & Investment Award 2023 Investment Category.



17 November 2023 **November 17, 2023**

Krakatau Steel Kerahkan 500 Karyawan Lakukan Voluntary Hour Normalisasi aliran Sungai Kubangsari Cilegon

Krakatau Steel Deployed 500 Employees to Perform Voluntary Hour Normalization of Kubangsari River Flow in Cilegon



19 Desember 2023 **December 19, 2023**

Krakatau Steel meraih penghargaan sebagai Badan Publik dengan Kategori Informatif dalam acara Anugerah Keterbukaan Informasi Publik 2023.

Krakatau Steel was awarded as the Public Agency with Informative Category in the 2023 Public Information Disclosure Award.

Penghargaan dan Sertifikasi 2023

Awards and Certifications 2023

PENGHARGAAN
Awards

No	**Penghargaan**	**Pemberi** Awarded by	**Tanggal Penerimaan** Date of Awarding	Awards
1.	Anugerah Keterbukaan Informasi Publik (Krakatau Steel sebagai Badan Publik kategori Informatif)	Komisi Informasi Pusat (KIP) Republik Indonesia	19 Desember 2023 December 19, 2023	Anugerah Keterbukaan Informasi Publik (Krakatau Steel sebagai Badan Publik kategori Informatif)
2.	Cilegon Business Forum & Investment Award 2023 untuk Kategori Penanaman Moda	Pemerintah Kota Cilegon	16 November 2023 November 16, 2023	Cilegon Business Forum & Investment Award 2023 untuk Kategori Penanaman Moda
3.	Penghargaan Zero Accident	Pemprov Banten	22 Februari 2023 February 22, 2023	Penghargaan Zero Accident
4.	Penghargaan Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) kategori PLATINUM	Pemprov Banten	22 Februari 2023 February 22, 2023	Penghargaan Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) kategori PLATINUM
5.	Penghargaan Pencegahan dan Penanggulangan COVID-19 (P2 COVID) dengan peringkat tertinggi kategori PLATINUM	Pemprov Banten	22 Februari 2023 February 22, 2023	Penghargaan Pencegahan dan Penanggulangan COVID-19 (P2 COVID) dengan peringkat tertinggi kategori PLATINUM
6.	HSSE Achievement Award Konsorsium PT Krakatau Pipe Industries dan PT Bakrie Pipe Industries	PT Pertamina Gas	14 Februari 2023 February 14, 2023	HSSE Achievement Award Konsorsium PT Krakatau Pipe Industries dan PT Bakrie Pipe Industries
7.	Best Chief Financial Officer (CFO)	Warta Ekonomi	28 Februari 2023 February 28, 2023	Best Chief Financial Officer (CFO)
8.	The Best CEO for Corporate Digital Transformation of the Year 2023 - Digital Technology & Innovation Award 2023	Warta Ekonomi	29 Maret 2023 March 29, 2023	The Best CEO for Corporate Digital Transformation of the Year 2023 - Digital Technology & Innovation Award 2023
	The Most Innovative Manufacturing Company for the Providing Sophisticated Digital Services kategori Industri Manufaktur - Digital Innovation Awards 2023	Warta Ekonomi	30 Maret 2023 March 30, 2023	The Most Innovative Manufacturing Company for the Providing Sophisticated Digital Services kategori Industri Manufaktur - Digital Innovation Awards 2023

SERTIFIKASI
Certifications

No.	**Nomor Sertifikat** Certificate Number	**Nama** Name	**Badan Sertifikasi** Certification Body	**Masa Berlaku** Validity Period
1.	00069.19.CG00638	BIRO KLASIFIKASI INDONESIA (GRADE OF STEEL KI-A;KI-B;KI-A32;KI-A36)	Biro Klasifikasi Indonesia Indonesian Classification Bureau	07/08/2019 - 07/08/2024
2.	STML-T1892600	ABS_Pacific (American Bureau of Shipping)	American Bureau of Shipping	14/08/2019 - 14/08/2024
3.	2814/CPR/MUM/2010010/1	CE MARKING	LRQA Verification B.V.	23/06/2023 - 22/06/2026

No.	**Nomor Sertifikat** Certificate Number	**Nama** Name	**Badan Sertifikasi** Certification Body	**Masa Berlaku** Validity Period
4.	JQID08003-005	JIS G 3503	JQA	21/09/2021 - 09/11/2023
5.	JQID08004-005	JIS G 3505	JQA	21/09/2021 - 09/11/2023
6.	JQID08005-005	JIS G 3101 JIS G 3106 JIS G 3136	JQA	21/09/2021 - 09/11/2023
7.	JQID08006-006	JIS G 3131 HR JIS G 3141 CR	JQA	13/06/2022 - 09/11/2023
8.	PC000773	SIRIM PRODUCT CERTIFICATION LICENCE	SIRIM QAS International Sdn. Bhd.	12/10/2023 - 13/09/2024
9.	PC000782	SIRIM PRODUCT CERTIFICATION LICENCE	SIRIM QAS International Sdn. Bhd.	12/10/2023 - 20/09/2024
10.	PC000804	SIRIM PRODUCT CERTIFICATION LICENCE	SIRIM QAS International Sdn. Bhd.	12/10/2023 - 04/10/2024
11.	139/15.01.04/19/LSPro/XI/2019	SNI-07-0601-2006 HRC Product	LSPro BSPJI Surabaya Kemenperin RI	21/11/2019 - 20/11/2023
12.	140/15.01.05/19/LSPro/XI/2019	SNI-07-3567-2006 CRC Product	LSPro BSPJI Surabaya Kemenperin RI	21/11/2019 - 20/11/2023
13.	101/W/Pro/B/V/2020	SNI-07-0954-2005 Baja Tulangan Beton Dalam Bentuk Gulungan Concrete reinforcing steel in rolls	Balai Sertifikasi Industri Kemenperin RI Industrial Certification Center of the Ministry of Industry	12/05/2020 - 11/05/2024
14.	EMS 00104	SNI ISO 14001:2015 SML	Sucofindo (SICS)	04/01/2021 - 07/08/2023
15.	OHS 00111	SNI ISO 45001:2015 SMK3	Sucofindo (SICS)	04/01/2021 - 07/08/2023
16.	QSC 00819	SNI ISO 9001:2015 SMM	Sucofindo (SICS)	04/01/2021 - 07/08/2023
17.	SAB 00004	SNI ISO 37001:2016 SMAP	Sucofindo (SICS)	11/08/2020 - 10/08/2023
18.	SMK3	Sistem Manajemen Keselamatan Dan Kesehatan Kerja	Kementerian Ketenagakerjaan RI	17/09/2020 - 17/09/2023
19.	LK-049-IDN	Laboratorium Kalibrasi Calibration Laboratory	Komite Akreditasi Nasional (KAN) National Accreditation Committee (KAN)	24/04/2019 - 23/04/2024
20.	LP-951-IDN	Laboratorium Uji Lingkungan Environmental Test Laboratory	Komite Akreditasi Nasional (KAN) National Accreditation Committee (KAN)	02/06/2020 - 16/12/2024
21.	LP-964-IDN	Laboratorium Uji Kimia & Mekanik Chemical & Mechanical Test Laboratory	Komite Akreditasi Nasional (KAN) National Accreditation Committee (KAN)	20/05/2020 - 19/01/2025
22.	S/183/VI/PAM.1./2022	Sertifikat AUDIT SISTEM MANAJEMEN PENGAMANAN Certificate of SECURITY MANAGEMENT SYSTEM AUDIT	Kepala Kepolisian Negara Republik Indonesia Chief of the Indonesian National Police	20/06/2022 - 20/06/2025
23.	LR21431415WA	LIOYD'S REGISTER	LIOYD'S REGISTER	31/01/2021 - 30/01/2024
24.	JKA 1311232	ASTM	LIOYD'S REGISTER	27/12/2013 - 31/12/9999

Chapter

02



LAPORAN MANAJEMEN

Management Report



Laporan Dewan Komisaris

The Board of Commissioners' Report

> Dewan Komisaris mengapresiasi seluruh inisiatif strategis restrukturisasi dan transformasi di berbagai lini Perseroan dan Group untuk mempertahakan keberlangsungan bisnis.
>
> The Board of Commissioners appreciates all the strategic initiatives of restructuring and transformation across the Company and the Group to maintain business sustainability.

Para Pemegang Saham yang Terhormat,

Pertama-tama marilah kita panjatkan puji dan syukur ke hadirat Tuhan Yang Maha Esa karena atas limpahan rahmat dan karunia-Nya PT Krakatau Steel (Persero) Tbk ("Perseroan") dapat menutup melewati tahun 2023 dengan sebaik-baiknya di tengah kondisi perekonomian yang masih mengalami ketidakpastian. Sepanjang tahun pelaporan, Dewan Komisaris juga telah berperan aktif memberikan dukungan pengawasan dan pemberian nasihat terhadap Direksi terutama terkait pengelolaan dan pengurusan Perseroan.

Bersama dengan ini, perkenankan kami menyampaikan laporan pertanggungjawaban Dewan Komisaris untuk tahun buku 2023 yang di dalamnya mencakup penilaian Dewan Komisaris terhadap kinerja Direksi, pandangan atas prospek usaha yang disusun Direksi, pandangan atas penerapan tata kelola perusahaan, penilaian terhadap kinerja Komite-Komite di bawah Dewan Komisaris, serta susunan dan perubahan komposisi anggota Dewan Komisaris.

Dear Esteemed Shareholders,

First and foremost, let us express our gratitude and thanks to the Almighty God for His blessings and grace, which have enabled PT Krakatau Steel (Persero) Tbk ("the Company") to navigate the year 2023 with the best possible outcome despite ongoing economic uncertainty. Throughout the reporting year, the Board of Commissioners actively participated in providing oversight and advice to the Board of Directors, particularly regarding the management and administration of the Company.

With this, we would like to present the accountability report of the Board of Commissioners for the fiscal year 2023, which includes the assessment of the Board of Commissioners on the performance of the Board of Directors, views on the business prospects prepared by the Board of Directors, views on corporate governance implementation, evaluation of the performance of Committees under the Board of Commissioners, as well as the composition and changes in the composition of the Board of Commissioners.

PANDANGAN TERHADAP PERKEMBANGAN MAKROEKONOMI DAN INDUSTRI BAJA NASIONAL

Tahun 2023 dibuka dengan penuh harapan karena menjadi tahun pertama tanpa status pandemi, akan tetapi yang terjadi justru sebaliknya. Menuju sisa tahun 2023, kondisi perekonomian global tetap masih jauh dari kata pemulihan yang sehat karena berbagai *downside risks* masih menghambat

VIEW ON MACROECONOMIC DEVELOPMENT AND NATIONAL STEEL INDUSTRY

The dawn of 2023 brought hope, as it marked the first year free of a pandemic, but what followed was quite the opposite. Toward the remainder of 2023, global economic conditions remained far from a healthy recovery as various downside risks continued to impede the economic growth of various countries,





Dewan Komisaris telah menjalankan peran pengawasan yang maksimal terhadap kinerja Direksi di tahun 2023. Akan hal itu, kami mengapresiasi kegigihan dan disiplin tinggi Direksi yang telah mengimplementasikan berbagai strategi dan inisiatif strategis secara konsisten, serta sudah sejalan dengan arahan dan masukan yang kami sampaikan.

The Board of Commissioners has fully executed its oversight role over the Board of Directors' performance in 2023. In light of this, we deeply appreciate the perseverance and high discipline exhibited by the Board of Directors, who has consistently implemented various strategies and strategic initiatives in line with the guidance and input we have provided.

Laporan Dewan Komisaris
The Board Of Commissioners' Report

pertumbuhan ekonomi berbagai negara, terutama akibat peningkatan biaya pinjaman, beban utang, lemahnya permintaan, serta divergensi pemulihan di negara-negara besar di dunia.

primarily due to increased borrowing costs, debt burdens, weak demand, and divergence in recovery among major economies worldwide.

Dewan Komisaris melihat lanskap tantangan baru yang dihadapi perekonomian global di masa pascapandemi menjadi lebih kompleks terutama bagi negara-negara berkembang yang harus menanggung tingginya *capital outflow* sebagai dampak dari langkah kebijakan moneter *higher for longer* yang ditempuh The Fed AS dan bank-bank sentral negara maju lainnya. Faktor lainnya, kontraksi ekonomi yang terjadi di negara-negara maju akibat melambungnya inflasi dan penguatan dolar Amerika juga menimbulkan masalah tersendiri bagi ekonomi Asia yang berorientasi ekspor, termasuk Indonesia.

The Board of Commissioners believes that the new challenges confronting the global economy in the post-pandemic era are becoming more complex, particularly for developing countries, which must bear the high capital outflows caused by the US Fed and other major developed countries' higher and longer monetary policies. Another factor, the economic contraction occurring in major economies due to soaring inflation and the strengthening of the US dollar, poses its own problems for export-oriented Asian economies, including Indonesia.

Sejalan dengan kondisi tersebut, permintaan terhadap produk baja di berbagai kawasan pun dihadapkan dengan tren yang cukup beragam. Tiongkok yang selama ini berperan sebagai importir baja setengah jadi dari Indonesia mencatatkan penurunan permintaan selama paruh pertama tahun 2023 dikarenakan kondisi ekonomi negara tersebut yang tengah mengalami pelemahan akibat utang publik yang melonjak hingga perlambatan manufaktur dan pasar properti yang masih terpuruk. Dari sisi produksi, beberapa negara penghasil baja memutuskan untuk menahan produksinya seiring dengan permintaan pasar yang masih lemah di tengah pemberlakukan kebijakan anti-*dumping* global.

In response to these conditions, the demand for steel products in various regions shows quite diverse trends. China, a major importer of semi-finished steel from Indonesia, saw a decrease in demand in the first half of 2023 as a result of the country's economic slowdown caused by soaring public debt and sluggish manufacturing and property markets. On the production side, several steel-producing countries decided to halt production due to low market demand and global anti-dumping policies.

Di tengah berbagai guncangan global yang melanda, Indonesia bukanlah satu-satunya negara yang mengalami penurunan kinerja ekspor baik pada komoditas baja maupun barang lainnya. Walau dihadapkan dengan kondisi yang tidak mudah dan penuh kekacauan, perkembangan ekonomi nasional sepanjang tahun 2023 masih tetap kuat dan stabil dengan laju pertumbuhan sebesar 5,05% year-on-year (yoy). Fundamental ekonomi Indonesia tetap resilien didukung oleh kuatnya permintaan domestik, konsumsi, dan investasi meskipun ekonomi global masih dalam posisi yang lemah.

Despite the various global shocks, Indonesia is not the only country experiencing a decline in export performance, both in steel commodities and other goods. Despite challenging and chaotic conditions, national economic development remained robust and stable in 2023, with a growth rate of 5,05% year-on-year (yoy). Indonesia's economic fundamentals remain resilient, supported by strong domestic demand, consumption, and investment, despite the global economy still being in a weak position.

Dari sisi kinerja industri, seluruh kegiatan perdagangan baja nasional dengan negara-negara mitra mengalami penurunan sehingga total ekspor besi dan baja (HS 72) Indonesia dibukukan senilai USD26,70 miliar di akhir 2023 atau turun 3,94% dibandingkan tahun sebelumnya. Penurunan ekspor disebabkan karena penurunan harga

In terms of industry performance, all national steel trade activities with partner countries experienced a decline, resulting in total exports of iron and steel (HS 72) from Indonesia amounting to USD26.70 billion at the end of 2023, a decrease of 3.94% compared to the previous year. The decline in exports is due to the decrease in

baja global yang dipicu permintaan yang mengalami perlambatan akibat kondisi geopolitik hingga laju inflasi global.

Di tengah lemahnya permintaan global terhadap produk baja Indonesia, realisasi produksi baja nasional pada 2023 masih di bawah kebutuhan nasional, yaitu sebesar 14,4 juta ton, padahal konsumsi baja nasional dibukukan mencapai 17,9 juta ton, meningkat 5% per Oktober 2023 jika dibanding dengan kebutuhan baja nasional di tahun 2022. Untuk menjaga keberlangsungan industri besi dan baja nasional, Pemerintah mendorong para produsen baja nasional untuk meningkatkan kapasitas produksi baja dalam negeri sehingga Indonesia tidak perlu lagi mengimpor baja di masa yang akan datang.

PENILAIAN ATAS KINERJA DIREKSI DI TAHUN 2023

Dengan mempertimbangkan berbagai aspek yang terjadi di tahun 2023, mulai dari perkembangan makroekonomi global hingga nasional yang begitu dinamis, hingga tantangan yang dihadapi industri baja nasional, maka Dewan Komisaris menilai Direksi telah menunjukkan kepiawaian dalam menjalankan tugas dan tanggung jawabnya serta mampu merespons berbagai kendala dan hambatan dengan sangat baik sepanjang tahun 2023.

Dalam memberikan penilaian yang objektif terhadap Direksi, Dewan Komisaris mengacu pada keberhasilan Perseroan dalam mewujudkan target-target operasional dan keuangan yang tercantum di dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023 versi revisi di tengah-tengah keterbatasan fasilitas produksi dan ketercapaian Indikator Pencapaian Kinerja (*Key Performance Indicators*/"KPI") Perseroan yang telah ditetapkan oleh Kementerian BUMN RI.

Berdasarkan hasil pengawasan yang telah kami lakukan secara cermat dan penuh kehati-hatian pada seluruh aspek kegiatan usaha di tahun 2023, Dewan Komisaris mengapresiasi segenap upaya yang telah ditunjukkan Direksi dalam upaya yang telah ditunjukkan Direksi untuk mempertahankan kinerja keuangan perusahaan dan merealisasikan target-target yang telah di tetapkan dalam RKAP 2023. Meskipun beberapa target RKAP 2023 belum dapat terealisasi sesuai harapan.

Berkat implementasi strategi bisnis yang tepat, Perseroan berhasil mempertahankan kinerja pendapatan dan EBITDA yang positif serta mampu merealisasikan target atas penjualan produk baja pasca insiden di pabrik HSM#1. Akibat dari kejadian tersebut, produktivitas Perseroan menjadi tidak optimal sehingga angka penjualan produk baja mengalami penurunan

global steel prices triggered by slowing demand due to geopolitical conditions and global inflation.

Amidst the weak global demand for Indonesian steel products, the realization of national steel production in 2023 was still below national demand, at 14.4 million tons, while national steel consumption was recorded at 17.9 million tons, an increase of 5% as of October 2023 compared to the national steel demand in 2022. To sustain the national iron and steel industry, the government encourages national steel producers to increase domestic steel production capacity so that Indonesia no longer needs to import steel in the future.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE IN 2023

Given the various aspects that occurred in 2023, from dynamic global and national macroeconomic developments to the challenges faced by the national steel industry, the Board of Commissioners believes that the Board of Directors has demonstrated adeptness in fulfilling their duties and obligations, effectively navigating through diverse challenges and obstacles throughout the entirety of 2023.

In providing an objective assessment of the Board of Directors, the Board of Commissioners refers to the Company's success in meeting operational and financial targets outlined in the Company's Annual Work and Budget Plan (RKAP) for 2023, despite production facility constraints, as well as the achievement of Key Performance Indicators (KPIs) set by the Ministry of SOEs.

Based on the careful and cautious supervision conducted on all business aspects in 2023, the Board of Commissioners appreciates all the efforts shown by the Board of Directors has demonstrated its efforts to maintain the company's financial performance and realize the targets set in the 2023 RKAP. Although some of the 2023 RKAP targets have not been realized as expected.

Thanks to the implementation of appropriate business strategies, the Company has managed to maintain positive revenue and EBITDA performance and has been able to achieve targets for sales of steel products post-incident at the HSM#1 factory. As a result of this incident, the Company's productivity was suboptimal, leading to a decrease in steel product sales to only 1.37 million

Laporan Dewan Komisaris
The Board Of Commissioners' Report

menjadi sebanyak 1,37 juta ton. Kondisi ini berakibat pada terkoreksinya profitabilitas Perseroan sehingga pada tahun 2023 mencatatkan rugi bersih periode berjalan sebesar USD131,65 juta.

tons. This condition had an impact on correcting the Company's profitability so that in 2023 it recorded a net loss for the current period of USD131.65 million.

Dengan hasil akhir tersebut, kami menyambut baik respons dan tindaklanjut yang ditunjukkan Direksi untuk terus menggali alternatif sumber pendapatan lainnya, di antaranya dengan mengoptimalkan fasilitas HSM#1 yang masih dapat berfungsi, kerja sama *tolling slab*, optimalisasi aset, optimalisasi aset serta *stock*. Di samping itu, Perseroan juga mengarahkan seluruh unit bisnis untuk melanjutkan strategi efisiensi guna menurunkan *variable cost* dan *fixed cost* serta mengendalikan beban operasional.

With the final outcome, we welcome the response and follow-up shown by the Board of Directors to continue exploring alternative sources of revenue, including optimizing the functionality of HSM#1 facilities, tolling slab cooperation, asset optimization, and stock. Additionally, the Company directs all business units to continue efficiency strategies to reduce variable costs and fixed costs while controlling operational burdens.

Mewakili seluruh anggota Dewan Komisaris, pada kesempatan yang baik ini, kami sekaligus menyampaikan kebanggaan atas keberhasilan Perseroan dalam meraih sejumlah penghargaan di tahun 2023, seperti penghargaan Badan Publik dengan kategori Informatif dalam Anugerah Keterbukaan Informasi Publik yang diselenggarakan oleh Komisi Informasi Pusat (KIP). Pencapaian ini menunjukkan bahwa Perseroan sudah secara optimal menjalankan amanat UU Keterbukaan Informasi Publik mengingat sebelumnya Perseroan berada pada kategori Badan Publik Tidak Informatif.

On behalf of all members of the Board of Commissioners, on this auspicious occasion, we also express pride in the Company's success in achieving several awards in 2023, such as the Public Body award in the Informative category at the Public Information Disclosure Awards organized by the Central Information Commission (KIP). This achievement demonstrates that the Company has optimally fulfilled the mandate of the Public Information Disclosure Act, considering that previously the Company was categorized as a Non-Informative Public Body.

Setelah menjalankan peran pengawasan terhadap kinerja Direksi, Dewan Komisaris berharap tahun 2023 dapat memberikan pembelajaran berharga bagi Direksi terutama dalam mengevaluasi aspek operasional dan berbagai inisiatif strategis yang belum efektif berkontribusi bagi kemajuan bisnis Perseroan. Agar dapat mengembalikan profitibilitas, Dewan Komisaris berpendapat Direksi perlu menyegerakan langkah perbaikan pada pabrik HSM#1 sehingga dapat segera beroperasi normal kembali dan juga lebih meningkatkan pengawasan pada entitas anak untuk memastikan pemberian kontribusi yang optimal dari masing-masing perusahaan.

After supervising the performance of the Board of Directors, the Board of Commissioners hopes that 2023 will provide valuable lessons for the Board of Directors, especially in evaluating operational aspects and strategic initiatives that have not effectively contributed to the Company's business progress.. To restore profitability, the Board of Commissioners believes the Board of Directors needs to expedite the steps to improve the HSM#1 plant so that it can resume normal operations promptly and also enhance supervision of subsidiaries to ensure optimal contributions from each company.

PENGAWASAN DI DALAM PROSES PERUMUSAN DAN IMPLEMENTASI STRATEGI

Dewan Komisaris telah berupaya dengan sebaik-baiknya dalam menjalankan fungsi pengawasan yang optimal atas implementasi strategi dan berbagai inisiatif strategis yang ditempuh Direksi sepanjang tahun 2023.

SUPERVISION IN THE PROCESS OF FORMULATING AND IMPLEMENTING STRATEGY

The Board of Commissioners has strived to perform optimal supervisory functions over the implementation of strategies and various strategic initiatives undertaken by the Board of Directors in 2023. As stated in the

Sesuai dalam batasan yang ditetapkan Anggaran Dasar, Dewan Komisaris memiliki kewenangan untuk memberikan masukan dan saran kepada Direksi di dalam proses perumusan rencana, target, dan strategi bisnis tahunan Perseroan yang kemudian dituangkan dalam RKAP 2023 dan revisinya.

Sebagai organ pengawas, kami telah memastikan bahwa usulan RKAP 2023 dan revisinya yang disampaikan oleh Direksi telah mengakomodir masukan dan saran yang diberikan Dewan Komisaris, serta sudah mempertimbangkan kondisi makroekonomi, di samping juga tentunya memperhatikan aspirasi pemegang saham untuk tahun 2023.

Dalam perjalanannya, Dewan Komisaris dengan dibantu oleh komite pendukung di bawahnya mengawal secara ketat eksekusi dari setiap strategi yang sudah disepakati di awal tahun dan memastikan pelaksanaannya berada di jalur yang tepat tanpa mengesampingkan kepatuhan terhadap peraturan yang berlaku. Oleh karena itu, Dewan Komisaris secara berkala mengadakan rapat gabungan bersama Direksi serta menelaah laporan realisasi RKAP 2023 yang disampaikan per triwulan oleh Direksi.

Setelah melakukan diskusi intens bersama Direksi, Dewan Komisaris mengarahkan fokus utama pengawasannya pada pelaksanaan berbagai inisiatif strategis dalam rangka menjaga keberlangsungan usaha (*going concern*) dan pemenuhan kewajiban Perseroan yang jatuh tempo di tahun 2023. Agar proses *monitoring* dapat berjalan lebih intens, Dewan Komisaris pun telah membentuk Tim Task Force Pengawasan Pelunasan Utang Tranche B Tahun 2023. Aktivitas pengawasan yang kami lakukan juga disesuaikan dengan aspirasi Pemegang Saham Seri A Dwiwarna, yaitu melakukan pengawasan terhadap aspek kinerja keuangan, produksi, komersial (logistik & *sales marketing*), inisiatif atau proyek strategis, tata kelola perusahaan, SDM, dan manajemen risiko yang dilakukan secara periodik.

Selain itu, Dewan Komisaris juga memberikan telaahan dan dukungan atas aksi korporasi yang belum ditetapkan dalam RKAP 2023 serta aksi korporasi lainnya, antara lain pembentukan anak perusahaan baru serta memastikan proses *recovery* fasilitas pabrik HSM#1 berjalan sesuai rencana agar keberlanjutan operasi Perseroan tidak terganggu. Terkait kejadian ini, Dewan Komisaris juga telah memberikan masukan mengenai perlunya reviu atas *monitoring* dan pengendalian fungsi produksi HSM#1.

Articles of Association, the Board of Commissioners has the authority to provide input and advice to the Board of Directors in the process of developing plans, targets, and the Company's annual business strategies, which are then outlined in the 2023 RKAP and subsequent revisions.

As a supervisory body, we have ensured that the proposals for the 2023 RKAP and its revisions submitted by the Board of Directors accommodated the input and advice given by the Board of Commissioners, as well as macroeconomic conditions and shareholder aspirations for 2023.

In its course, the Board of Commissioners, with the assistance of its supporting committees, closely monitors the execution of each strategy agreed upon at the start of the year, ensuring that implementation remains on track while adhering to applicable regulations. As a result, the Board of Commissioners meets jointly with the Board of Directors on a regular basis and reviews the Board of Directors' quarterly realization reports for the 2023 RKAP.

After intensive discussions with the Board of Directors, the Board of Commissioners directs its main focus of supervision on the implementation of various strategic initiatives to ensure business continuity and fulfill the Company's obligations due in 2023. To intensify the monitoring process, the Board of Commissioners has also formed a Task Force Monitoring Team for the Settlement of Tranche B Debt in 2023. The supervisory activities we conduct are also tailored to the aspirations of the Dual-Colored Series A Shareholders, namely monitoring financial performance, production, commercial aspects (logistics & sales marketing), strategic initiatives or projects, corporate governance, human resources, and periodic risk management.

Furthermore, the Board of Commissioners assesses and supports corporate actions not yet specified in the 2023 RKAP, as well as other corporate actions such as the formation of new subsidiaries, and ensures that the process of recovering the HSM#1 plant facilities proceeds as planned to avoid disruption to the Company's operations. In relation to this incident, the Board of Commissioners has also expressed concern about the need for a review of the monitoring and control functions for HSM#1.

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Menurut pandangan Dewan Komisaris, seluruh langkah strategis yang sudah dilakukan dan diupayakan dengan sungguh-sungguh oleh Direksi untuk menjaga kelangsungan usaha Perseroan telah berjalan dengan baik serta sudah mempertimbangkan saran-saran yang kami berikan di berbagai kesempatan, seperti mendorong efisiensi yang masif pada semua aspek operasional maupun bisnis, melanjutkan fokus pada restrukturisasi bisnis, keuangan, dan Sumber Daya Manusia (SDM), serta menerapkan berbagai inisiatif strategis transformatif lainnya yang melibatkan Perseroan dan Krakatau Steel Group.

In the opinion of the Board of Commissioners, all strategic steps taken and earnestly pursued by the Board of Directors to maintain the Company's business continuity have been carried out well and have taken into account the advice we have provided on various occasions, such as promoting massive efficiency in all operational and business aspects, continuing the focus on business, financial, and human resource restructuring, and implementing various other transformative strategic initiatives involving the Company and the Krakatau Steel Group.

PEMBERIAN SARAN DAN REKOMENDASI KEPADA DIREKSI TAHUN 2023

Pemberian nasihat dan arahan kepada Direksi merupakan bagian dari tugas dan tanggung jawab Dewan Komisaris. Maka dari itu sepanjang tahun 2023, Dewan Komisaris telah memberikan sejumlah arahan dan rekomendasi kepada Direksi terkait pengelolaan operasional dan finansial Perseroan, antara lain:

1. Peningkatan kontrol terhadap entitas asosiasi dan anak perusahaan untuk meningkatkan kontribusi konsolidasi;
2. Mendorong peningkatan pengawasan dan pemantauan risiko terutama terhadap kegiatan pengembangan usaha;
3. Menciptakan sinergi *subholding* dengan anak-anak perusahaan di bawahnya;
4. Membangun sistem dan budaya dengan menegakkan *reward* dan *punishment*;
5. Memastikan kebijakan terkait SDM harus bisa memberikan dampak positif terhadap peningkatan efektivitas kinerja dan efisiensi;
6. Digitalisasi dan integrasi data serta informasi di internal Perseroan dan lingkungan Krakatau Steel Group;
7. Mengedepankan prinsip kehati-hatian dalam membuat perjanjian kerja sama sehingga tidak melemahkan dan/atau merugikan Perseroan di kemudian hari;
8. Mengembangkan ekspansi korporasi ke luar untuk mencari peluang-peluang usaha baru yang akan memberikan keuntungan, serta mengupayakan pendapatan-pendapatan lain sehingga Laba/Rugi tidak negatif.

PROVIDING ADVICE AND RECOMMENDATIONS TO THE BOARD OF DIRECTORS IN 2023

Providing advice and guidance to the Board of Directors is part of the duties and responsibilities of the Board of Commissioners. Therefore, throughout the year 2023, the Board of Commissioners has provided a number of directions and recommendations to the Board of Directors regarding the operational and financial management of the Company, including:

1. Enhancing control over associate entities and subsidiaries to increase consolidation contributions;
2. Encouraging increased supervision and monitoring of risks, especially regarding business development activities;
3. Creating synergy within the sub-holding with its subsidiaries underneath;
4. Establishing systems and cultures by enforcing rewards and punishments;
5. Ensuring that HR policies have a positive impact on improving performance effectiveness and efficiency;
6. Digitalization and integration of data and information within the Company and the Krakatau Steel Group environment;
7. Emphasizing cautionary principles in making cooperation agreements to prevent weakening and/or harming the Company in the future;
8. Expanding corporate expansion externally to seek new business opportunities that will yield profits, and striving for additional revenues to prevent negative profit/loss.

Sementara terkait aspek operasional, Dewan Komisaris juga menekankan perlunya menerapkan inisiatif keberlanjutan dalam hal efisiensi untuk meningkatkan daya saing dan menekan kerugian, mengoptimalkan *inventory* sehingga dapat mendukung *cash flow*, optimalisasi fasilitas produksi pabrik yang tidak terdampak insiden HSM#1, mengupayakan percepatan perbaikan kondisi pabrik HSM#1, serta melakukan mitigasi risiko untuk mengurangi dampak atas insiden.

Dewan Komisaris menilai Direksi telah berupaya keras dan bekerja dengan baik dalam melaksanakan seluruh rekomendasi, masukan, dan arahan tersebut sehingga pada akhirnya Perseroan mampu mengatasi semua tantangan yang dihadapi dan menutup tahun 2023 dengan baik.

PANDANGAN ATAS PROSPEK USAHA TAHUN 2024 YANG TELAH DISUSUN DIREKSI

Perekonomian dunia pada tahun 2024 mendatang diperkirakan masih akan dibayangi dengan berbagai kondisi ketidakpastian global mulai dari risiko pertumbuhan ekonomi Tiongkok dan Amerika Serikat (AS) yang melemah, geopolitik perang Ukraina-Rusia dan konflik Palestina-Israel yang belum berakhir, fragmentasi ekonomi, volatilitas harga komoditas, ancaman perubahan iklim, kontraksi PMI Manufaktur global, serta meningkatnya harga minyak dunia. Sementara dari sisi pasar keuangan global, berlanjutnya kebijakan moneter *higher for longer* juga diproyeksikan akan mendorong biaya pinjaman menjadi lebih mahal dalam waktu lama sehingga menghadirkan hambatan kuat bagi ekonomi dunia yang sudah terbebani oleh utang yang sudah cukup besar akibat pandemi.

Di tengah perlambatan ekonomi global dengan dinamika yang masih sangat tinggi, kinerja perekonomian Indonesia untuk tahun 2024 diprediksi tetap tumbuh kuat pada kisaran 5% (yoy). Berlanjutnya pemulihan ekonomi nasional ditopang oleh aktivitas permintaan domestik yang masih kuat dan tingginya belanja Pemerintah untuk merampungkan proyek-proyek infrastruktur yang masuk dalam daftar Program Strategis Nasional (PSN).

Sejalan dengan fundamental ekonomi nasional yang diprediksi tetap tumbuh kuat, Indonesia Iron and Steel Industry Association (IISIA) memperikarakan angka konsumsi baja nasional pada tahun 2024 akan mencapai 18,3 juta ton atau tumbuh 5,2% mengikuti tren pertumbuhan konsumsi baja sepanjang 2020-2023 di masa pascapandemi. Pertumbuhan ini ditopang oleh berbagai kondisi yang menjadi pendorong permintaan

In terms of operational aspects, the Board of Commissioners emphasized the importance of implementing sustainability initiatives in terms of efficiency to improve competitiveness and mitigate losses, optimizing inventory to support cash flow, optimizing production facilities unaffected by the HSM#1 incident, expediting the repair of the HSM#1 plant, and mitigating risks to reduce incident impacts.

The Board of Commissioners evaluates that the Board of Directors has made strong efforts and worked well in implementing all of these recommendations, inputs, and directions, ultimately enabling the Company to overcome all challenges and successfully close the year 2023.

VIEW ON THE BUSINESS PROSPECTS FOR THE YEAR 2024 AS FORMULATED BY THE BOARD OF DIRECTORS

The global economy is expected to be overshadowed by a variety of global uncertainty conditions in 2024, including the risks of slowing economic growth in China and the United States (US), geopolitical tensions such as the Ukraine-Russia war and the ongoing Palestine-Israel conflict, economic fragmentation, commodity price volatility, climate change threats, global manufacturing PMI contraction, and rising global oil prices. Meanwhile, global financial markets expect the continuation of higher and longer monetary policies to drive borrowing costs higher for an extended period of time, posing significant barriers to the world economy, which is already burdened with significant debts as a result of the pandemic.

In the midst of a global economic slowdown with still very high dynamics, the Indonesian economy is expected to grow at a rate of 5% per year in 2024. The ongoing national economic recovery is fueled by strong domestic demand and high government spending to complete infrastructure projects on the National Strategic Projects (PSN) list.

In line with the expected strong growth of the national economy, the Indonesia Iron and Steel Industry Association (IISIA) predicts that national steel consumption in 2024 will reach 18.3 million tons, a 5.2% increase, continuing the trend of steel consumption growth during the 2020-2023 post-pandemic period. This growth is being driven by a number of factors, including global steel growth, national economic growth,

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baja antara lain pertumbuhan baja global, pertumbuhan ekonomi nasional, belanja infrastruktur pemerintah, pertumbuhan sektor properti, pertumbuhan sektor industri pengguna baja otomotif, elektronik, dan peralatan rumah tangga.

government infrastructure spending, property sector growth, and growth in steel-consuming industries such as automobiles, electronics, and household appliances.

Dengan mempertimbangkan berbagai peluang dan tantangan ke depan, Dewan Komisaris menilai asumsi-asumsi dasar yang dibangun Direksi dalam menetapkan target-target tahun 2024 sebagaimana terangkum dalam RKAP 2024 cukup realistis dan memungkinkan untuk diwujudkan serta sudah selaras dengan visi, misi, arah dan tujuan Perseroan. Dewan Komisaris berkomitmen akan terus mendukung dan mendampingi serta memberikan arahan dan masukan kepada Direksi agar semakin piawai dalam memimpin jalannya pengurusan Perseroan di tahun 2024. Kami juga sepenuhnya mendukung strategi restrukturisasi lanjutan dalam hal keuangan dan bisnis yang diyakini akan membuka peluang yang lebih besar bagi Perseroan untuk semakin menyehatkan keuangan perusahaan. Di sisi lain, Dewan Komisaris juga mendorong upaya *recovery* pada fasilitas HSM#1, peningkatan kinerja *subholding* dan Anak Perusahaan agar dapat berkontribusi lebih besar dalam meningkatkan kinerja Perseroan, serta mempertahankan inisiatif efisiensi biaya, serta menjaga tingkat optimalisasi fasilitas produksi.

Given the various future opportunities and challenges, the Board of Commissioners determines that the basic assumptions made by the Board of Directors in setting the targets for the year 2024 as outlined in the RKAP 2024 are quite realistic and achievable, and are already aligned with the Company's vision, mission, direction, and objectives. The Board of Commissioners is committed to continuing to support, accompany, advise, and provide input to the Board of Directors as they become more adept at leading the Company's management in 2024. We also fully support further restructuring strategies in finance and business, which we believe will provide greater opportunities for the Company to strengthen its financial position. On the other hand, the Board of Commissioners supports efforts to recover the HSM#1 facility, improve the performance of sub-holdings and subsidiaries so that they contribute more significantly to the Company's performance, maintain cost-cutting initiatives, and continue to optimize production facilities.

Namun demikian, belum stabilnya kondisi ekonomi global perlu menjadi perhatian tersendiri untuk selanjutnya menjadi hal yang perlu dimitigasi risikonya. Menyadari beratnya tantangan ke depan yang dihadapi Perseroan, Dewan Komisaris berharap Direksi dan seluruh jajaran manajemen tetap menunjukkan semangat, soliditas, produktivitas, dan integritas yang tinggi dalam bekerja sehingga target Perseroan untuk semakin meningkatkan kinerjanya dapat terlaksana sesuai rencana sebagaimana tertuang dalam RKAP Konsolidasi tahun 2024.

However, the instability of global economic conditions requires special attention because it is a risk that needs to be mitigated. Recognizing the magnitude of the Company's future challenges, the Board of Commissioners hopes that the Board of Directors and all levels of management will continue to demonstrate high spirits, solidarity, productivity, and integrity in their work so that the Company's goal of further improving its performance can be met as outlined in the consolidated RKAP for the year 2024.

Dengan memaksimalkan kekuatan dan potensi yang dimiliki, kami percaya Perseroan dapat bertumbuh lebih baik di masa mendatang. Dewan Komisaris pun menaruh optimisme yang sama dengan Direksi bahwa profitabilitas maupun likuiditas Perseroan masih dapat dicapai (*achievable*) secara normal. Inisiatif-inisiatif strategis Perseroan pada tahun 2024 dipandang sudah cukup tepat, realistis, dan sesusai arahan Pemegang Saham Seri A Dwiwarna.

We believe that by maximizing its strengths and potential, the Company will be able to grow even more effectively in the future. The Board of Commissioners, similar to the Board of Directors, is optimistic that the Company's profitability and liquidity can be maintained normal operation. The Company's strategic initiatives for 2024 are deemed appropriate, realistic, and consistent with the guidance of the Series A Dwiwarna Shareholders.

PANDANGAN ATAS PRAKTIK TATA KELOLA PERUSAHAAN YANG BAIK

Dewan Komisaris menjalankan fungsi pengawasan dan pemberian nasihat kepada Direksi termasuk dalam hal penerapan prinsip-prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance/"GCG")* karena penerapan GCG yang konsisten diyakini sebagai salah satu kunci sukses Perseroan untuk meningkatkan value dan daya saing serta mempertahankan pertumbuhan bisnis pada jangka panjang. Sebagai perusahaan BUMN terbuka, kami melihat penerapan GCG di Perseroan telah memenuhi kaidah peraturan normatif dan perundang-undangan yang berlaku dan perundang-undangan yang berlaku. Direksi dan seluruh organ GCG Perseroan telah menjalankan tugas dan fungsinya secara efektif dan eifisien demi terselenggaranya praktik bisnis korporasi yang sehat.

Sepanjang tahun 2023, Dewan Komisaris telah menyampaikan berbagai masukan dan arahan kepada Direksi terkait penerapan GCG baik melalui rapat-rapat rutin atau yang dituangkan dalam surat-surat terkait rencana Tindakan Direksi. Secara periodik, kami juga menelaah laporan pelaksanaan GCG dan Manajemen Risiko yang disampaikan oleh Direksi serta memonitor tindak lanjut atas seluruh rekomendasi perbaikan yang telah disampaikan melalui berbagai mekanisme pemberian nasihat ataupun di berbagai kesempatan pertemuan dengan Direksi.

Berdasarkan hasil telaah yang sudah dilakukan Dewan Komisaris dengan dibantu Komite Audit, kami berpendapat bahwa Perseroan telah mengimplementasikan GCG secara efektif pada seluruh kegiatan usaha yang dijalankan dan di semua tingkatan organisasi. Komitmen tinggi terhadap GCG juga terefleksi dari keseriusan seluruh organ di Perseroan yang telah menunjukkan konsistensi dan disiplin tinggi dalam menjalankan tugas-tugasnya dengan baik tanpa mengesampingkan aturan yang berlaku dan menjadikan *Board Manual* GCG sebagai pedoman dalam berbisnis.

Selain itu kami juga memberikan apresiasi kepada Direksi atas segenap upaya dan berbagai inisiatif yang telah ditunjukkan secara konsisten dalam rangka meningkatkan penerapan kualitas GCG dari tahun ke tahun yang salah satunya tercermin dari perbaikan terhadap penerapan GCG dan Manajemen Risiko melalui asesmen yang dilakukan secara periodik.

Secara keseluruhan, Dewan Komisaris berpendapat bahwa penerapan manajemen risiko, sistem pengendalian internal, dan kode etik di lingkungan Perseroan telah berjalan dengan baik sepanjang tahun ini. Kendati begitu, *room of improvement* atas beberapa hal tentunya tetap perlu diperhatikan dengan seksama

VIEW ON GOOD CORPORATE GOVERNANCE PRACTICES

The Board of Commissioners undertakes supervisory and advisory functions to the Board of Directors, including about the implementation of the principles of Good Corporate Governance (GCG), since the Board believes that ensuring the consistent implementation of GCG stands as a fundamental key to the Company's success in elevating its value and competitiveness, while also maintaining long-term business growth. As a publicly listed state-owned enterprise, we perceive that the implementation of GCG within the Company has complied with the norms and regulations in force. The Board of Directors and all corporate governance organs have effectively and efficiently carried out their duties and functions to ensure the practice of sound corporate business.

Throughout the year 2023, the Board of Commissioners has provided various inputs and guidance to the Board of Directors regarding the implementation of GCG, either through regular meetings or through letters related to the Board of Directors' action plans. Periodically, we also review the reports on the implementation of GCG and risk management submitted by the Board of Directors and monitor the follow-up on all improvement recommendations conveyed through various advisory mechanisms or during meetings with the Board of Directors.

Based on the Board of Commissioners' review, with the assistance of the Audit Committee, we believe that the Company has effectively implemented GCG in all business activities at all levels of the organization. The high commitment to GCG is also reflected in the seriousness of all organs within the Company, which have demonstrated consistency and discipline in carrying out their duties without violating applicable rules and using the GCG Board Manual as a guideline in conducting business.

Furthermore, we extend our appreciation to the Board of Directors for their consistent efforts and various initiatives aimed at enhancing the quality of GCG implementation from year to year, as evidenced by improvements in GCG and Risk Management through periodic assessments.

Overall, the Board of Commissioners believes that the Company's risk management, internal control systems, and code of ethics performed well this year. However, there is still room for improvement in some areas, which must be carefully considered and followed up by the Board of Directors to avoid potential risks that

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dan ditindaklanjuti secara hati-hati oleh Direksi untuk mencegah terjadinya potensi risiko yang dapat menimbulkan kerugian finansial atau merusak citra Perseroan di kemudian hari. Penerapan manajemen risiko dan sistem pengendalian internal yang efektif perlu diperhatikan terutama terkait inisiatif-inisiatif strategis dan lini produksi utama.

could cause financial losses or damage the Company's reputation in the future. it is imperative for the Board of Directors to carefully consider and cautiously follow up on potential risks to prevent financial losses or damage to the Company's reputation in the future. The implementation of effective risk management and internal control systems needs to be considered especially in relation to strategic initiatives and key production lines.

Kemudian dalam rangka menumbuhkan budaya kerja yang berlandaskan pada nilai-nilai inti AKHLAK dan selaras dengan prinsip-prinsip GCG, Dewan Komisaris mengarahkan Direksi agar sesegera mungkin menyosialisasikan *roadmap* penguatan implementasi GCG dan Manajemen Risiko kepada seluruh insan Perseroan secara khusus dan Krakatau Steel Group secara umum, supaya setiap individu memiliki pemahaman yang lebih komprehensif terkait penerapan Pedoman Tata Kelola Terintegrasi dan Manajemen Risiko di lingkungan Krakatau Steel Group, yang penyusunannya sudah mengikuti ketentuan Peraturan Menteri BUMN terkait.

Additionally, in order to foster a work culture based on the core values of AKHLAK and in line with GCG principles, the Board of Commissioners directs the Board of Directors to promptly socialize the roadmap for strengthening the implementation of GCG and risk management to all personnel within the Company specifically and to the Krakatau Steel Group in general, so that each individual has a more comprehensive understanding of the implementation of the Integrated Governance Guidelines and Risk Management within the Krakatau Steel Group environment, prepared following the provisions of the Ministry of SOE Regulation.

Ke depannya, kami mendorong Direksi dan jajaran manajemen agar dapat lebih memanfaatkan digitalisasi untuk mendukung terlaksananya implementasi GCG dan manajemen risiko yang efektif dan efisien, baik untuk membantu aktivitas pelaporan guna meminimalkan risiko *human error*, mendukung aktivitas *monitoring* agar dapat dilakukan secara *real time*, dan mendukung analisis yang memungkinkan Direksi melakukan *corrective action* secara lebih cepat.

In the future, we encourage the Board of Directors and management to utilize digitization more effectively to support the implementation of effective and efficient GCG and risk management, both to assist reporting activities to minimize human error risks, support real-time monitoring activities, and support analysis enabling the Board of Directors to take corrective action more quickly.

Dengan menerapkan berbagai upaya perbaikan berkelanjutan pada berbagai aspek GCG, Dewan Komisaris berharap Direksi dapat memimpin pengelolaan bisnis Perseroan dengan lebih baik demi terwujudnya Krakatau Steel Group sebagai BUMN bersih berkelas dunia yang terus tumbuh menguntungkan secara berkelanjutan.

By implementing various continuous improvement efforts in various aspects of GCG, the Board of Commissioners hopes that the Board of Directors can lead the management of the Company's business better towards the realization of Krakatau Steel Group as a clean, world-class SOE that continues to grow profitably and sustainably.

PANDANGAN ATAS PENGELOLAAN *WHISTLE BLOWING SYSTEM* (WBS)

Sebagai wujud penerapan tata kelola yang baik dan dalam rangka mematuhi arahan Kementerian BUMN RI untuk memberatas tindak korupsi atau *fraud* di lingkungan BUMN, Dewan Komisaris menilai Direksi beserta segenap manajemen telah menunjukkan kesungguhan dan konsistensi yang kuat dalam menciptakan lingkungan kerja yang bersih dan bertanggung jawab

VIEW ON WHISTLE BLOWING SYSTEM (WBS) MANAGEMENT

As a manifestation of good governance practices and in compliance with the directives of the Indonesian Ministry of State-Owned Enterprises to combat corruption or fraud within SOEs, the Board of Commissioners evaluates that the Board of Directors along with the entire management, have demonstrated strong commitment and consistency in creating a clean and responsible

melalui penerapan Sistem Pelaporan Pelanggaran (*Whistle Blowing System*/"WBS").

Menyadari peran penting WBS untuk memerangi praktik *bad corporate governance*, Dewan Komisaris menilai keberadaan WBS di Perseroan sudah menunjukkan efektivitas dan responsif yang baik sebagai sarana pelaporan untuk mendeteksi kecurangan dan pelanggaran atau dugaan pelanggaran terhadap prinsip-prinsip GCG, nilai-nilai etika dan kebijakan atau prosedur yang berlaku dengan didukung oleh bukti/data/informasi pendukung yang dapat dipertanggungjawabkan serta berlandasakan pada itikad baik untuk kepentingan Perseroan.

Sepanjang tahun 2023, Dewan Komisaris berpendapat bahwa pengelolaan WBS Perseroan telah berlangsung secara profesional dan independen yang dilakukan oleh pihak penanggung jawab yang telah ditugaskan Direksi. Dalam hal ini, Dewan Komisaris dengan dibantu oleh Komite Audit turut berperan aktif dalam mengawal pengelolaannya untuk memastikan seluruh laporan pengaduan yang masuk melalui sarana WBS telah ditanggapi sesuai prosedur internal yang berlaku dengan tetap mengedepankan kerahasiaan Pelapor.

Berdasarkan laporan yang kami dapatkan dari Komite Audit, pada tahun 2023, WBS Perseroan telah menerima sebanyak tiga laporan pengaduan dan semua laporan tersebut telah ditindaklanjuti sesuai dengan prosedur yang telah ditetapkan. Dewan Komisaris menyambut baik respons cepat dari Direksi dan manajemen dalam menindaklanjuti seluruh laporan pengaduan yang masuk secara hati-hati demi terciptanya lingkungan kerja yang bersih, berakhlak, dan berintegritas.

Pada kesempatan ini, Dewan Komisaris juga mengapresiasi berbagai inisiatif yang telah dilakukan Direksi untuk mencegah terjadinya praktik *fraud* di Perseroan, di antaranya dengan menjalin komunikasi intensif bersama KPK sebagai salah satu langkah mitigasi risiko, serta melakukan sosialisasi WBS secara lebih intensif kepada seluruh karyawan dan *stakeholders* terkait mekanisme penyampaian laporan pelanggaran yang efektif melalui WBS.

Secara keseluruhan, Dewan Komisaris berpandangan bahwa penerapan WBS di Perseroan telah berjalan dengan baik. Namun demikian, Dewan Komisaris tetap memberikan arahan kepada Direksi agar ke depannya kualitas penerapan WBS dapat lebih ditingkatkan lagi efektivitasnya baik dalam hal tindak lanjut laporan maupun komitmen pengenaan sanksi yang tegas terhadap pihak Terlapor apabila terbukti melakukan pelanggaran serta juga dengan melakukan sosialisasi WBS yang lebih aktif kepada seluruh karyawan maupun *stakeholder eksternal* secara berkesinambungan.

work environment through the implementation of the Whistle Blowing System (WBS).

Recognizing the crucial role of the WBS in combating bad corporate governance practices, the Board of Commissioners assesses that the existence of the WBS in the Company has shown good effectiveness and responsiveness as a reporting mechanism to detect fraud and violations or alleged violations of GCG principles, ethical values, and applicable policies or procedures, supported by credible evidence/data/information and based on good intentions for the Company's interests.

Throughout the year 2023, the Board of Commissioners believes that the management of the Company's WBS has been conducted professionally and independently by the responsible parties assigned by the Board of Directors. In this regard, the Board of Commissioners, assisted by the Audit Committee, actively participates in overseeing its management to ensure that all complaints received through the WBS are responded to in accordance with the applicable internal procedures while prioritizing the confidentiality of the whistleblowers.

Based on the reports received from the Audit Committee, in 2023, the Company's WBS received a total of six complaint reports, and all reports have been followed up in accordance with established procedures.. The Board of Commissioners welcomes the quick response from the Board of Directors and management in carefully following up on all complaint reports received to create a clean, ethical, and integrity-based work environment.

On this occasion, the Board of Commissioners also appreciates the various initiatives undertaken by the Board of Directors to prevent fraud practices in the Company, including intensive communication with the Corruption Eradication Commission (KPK) as one of the risk mitigation measures and intensifying the socialization of the WBS with all employees and stakeholders regarding the effective mechanism for reporting violations through the WBS.

Overall, the Board of Commissioners believes that the implementation of the WBS in the Company has been successful. However, the Board of Commissioners still provides guidance to the Board of Directors to further enhance the quality of WBS implementation in terms of both follow-up to reports and the firm commitment to impose sanctions on the reported parties if proven guilty, as well as by actively conducting continuous socialization of the WBS with all employees and external stakeholders.

Laporan Dewan Komisaris
The Board Of Commissioners' Report

PENILAIAN TERHADAP KINERJA KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Dalam melaksanakan tugas dan tanggung jawab peran pengawasan, Dewan Komisaris dibantu oleh Komite Audit, Komite Pengembangan Usaha dan Pemantau Manajemen Risiko, serta Komite Nominasi dan Remunerasi. Dalam memberikan penilaian kinerja terhadap ketiga komite tersebut, Dewan Komisaris telah menetapkan indikator utama yang wajib dipenuhi setidaknya mengacu pada Pelaksanaan Rapat Internal Komite dan Laporan Penugasan Komite.

Dengan berpedoman pada tolok ukur penilaian yang sudah ada, Dewan Komisaris menilai sepanjang tahun 2023, komite-komite tersebut telah menjalankan tugas dan tanggung jawab dalam mengawasi aspek-aspek operasional dan strategis Perseroan dengan baik.

Komite Audit

Menurut penilaian Dewan Komisaris, Komite Audit telah melaksanakan tugas dan tanggung jawabnya dengan sangat baik di tahun 2023, antara lain meliputi pembahasan Program Kerja Internal Audit dan Laporan Hasil Audit dan Evaluasi bersama Internal Audit, pembahasan audit atas laporan keuangan Perseroan tahun 2023, pembahasan Internal Control Memorandum dan PSA 62, *monitoring* tindak lanjut audit internal dan eksternal, penelaahan kinerja keuangan, pembahasan perbaikan *monitoring* dan pengendalian internal serta manajemen risiko pada mesin produksi HSM#1, pembahasan penunjukan KAP untuk audit laporan keuangan tahun 2023, telaah laporan pelaksanaan GCG, pembahasan laporan pengendalian internal, pembahasan inisiatif strategis dalam rangka restrukturisasi, pembahasan *progress* pelunasan Tranche B, pembahasan RKAP 2023 Revisi, rapat koordinasi Komite Audit induk dan anak perusahaan, serta pembahasan RKAP tahun 2024. Selain itu, Komite Audit juga telah melaksanakan telaah dan memberikan tanggapan aksi korporasi diluar RKAP 2023 yang dilakukan Manajemen, memberikan masukan kepada Satuan Kerja Internal Audit (SKIA) atas kapabilitasnya dalam rangka pelaksanaan audit internal.

Seluruh pembahasan dan diskusi mengenai topik-topik di atas dilakukan dalam rapat Komite Audit yang sepanjang tahun 2023 telah terselenggara sebanyak 55 kali.

ASSESSMENT OF PERFORMANCE OF THE COMMITTEE UNDER THE BOARD OF COMMISSIONERS

In fulfilling its supervisory role and responsibilities, the Board of Commissioners is assisted by the Audit Committee, the Business Development and Risk Management Monitoring Committee, and the Nomination and Remuneration Committee. In assessing the performance of these three committees, the Board of Commissioners has established key indicators that must be met, at least referring to the implementation of Internal Committee Meetings and Committee Assignment Reports.

Guided by the existing assessment criteria, the Board of Commissioners evaluates that throughout the year 2023, these committees have effectively carried out their duties and responsibilities in overseeing the operational and strategic aspects of the Company.

Audit Committee

According to the assessment of the Board of Commissioners, the Audit Committee has performed its duties and responsibilities very well in 2023, including discussing the Internal Audit Work Program and Audit Result and Evaluation Reports together with Internal Audit, discussing the audit of the Company's financial statements for the year 2023, discussing Internal Control Memorandum and PSA 62, monitoring the follow-up of internal and external audits, reviewing financial performance, discussing improvements to monitoring and internal control as well as risk management on the HSM#1 production machine, discussing the appointment of a Public Accountant Firm (KAP) for the audit of the 2023 financial statements, reviewing the implementation of GCG, discussing internal control reports, discussing strategic initiatives for restructuring, discussing the progress of Tranche B settlement, discussing the revised 2023 RKAP, coordinating meetings between the parent and subsidiary Audit Committees, and discussing the 2024 RKAP. Additionally, the Audit Committee has also conducted reviews and provided feedback on corporate actions beyond the 2023 RKAP carried out by management, and provided input to the Internal Audit Work Unit (SKIA) regarding its capabilities for internal audit implementation.

All discussions and deliberations on the above topics were conducted in Audit Committee meetings, which were held 55 times throughout 2023.

Komite Pengembangan Usaha dan Pemantau Manajemen Risiko

Pada tahun 2023, Dewan Komisaris juga mengapresiasi kinerja Komite Pengembangan Usaha dan Pemantau Manajemen Risiko yang telah melaksanakan tugas dan tanggung jawabnya dengan baik, antara lain meliputi *monitoring progress* proyek dan insiatif strategis, *monitoring* kinerja keuangan, pembahasan inisiatif strategis dalam rangka restrukturisasi, pembahasan *progress* pelunasan Utang *Tranche* B, pembahasan *recovery* HSM#1, pembahasan optimalisasi aset, pembahasan implementasi manajemen risiko, telaah terhadap RKAP 2024, pembahasan RKAP 2023 Revisi, pembahasan laporan *Environmental, Social, and Governance* ("ESG"), pembahasan uji tuntas dana pensiun, pembahasan tindakan-tindakan strategis terkait *joint venture* dan anak perusahaan yang memerlukan persetujuan Dewan Komisaris, serta tugas-tugas tambahan dari Dewan Komisaris yang di luar cakupan tugas organ Dewan Komisaris yang ada.

Seluruh pembahasan dan diskusi mengenai topik-topik di atas dilakukan dalam rapat Komite Pengembangan Usaha dan Pemantau Manajemen Risiko yang sepanjang tahun 2023 telah terselenggara sebanyak 29 kali.

Komite Nominasi dan Remunerasi

Dewan Komisaris juga memberikan penilaian positif terhadap Komite Nominasi dan Remunerasi yang sepanjang tahun 2023 telah menjalankan aktivitas-aktivitasnya dengan sangat baik, di antaranya melakukan telaah terhadap usulan *talent BOD-1*, mendukung pengawasan Dewan Komisaris khususnya terkait pelaksanaan fungsi nominasi dengan melakukan pendalaman terhadap calon Direksi dan Komisaris anak perusahaan, menelaah perubahan struktur organisasi, melakukan pembahasan sistem nominasi dan remunerasi, serta mendiskusikan usulan remunerasi.

Seluruh pembahasan dan diskusi mengenai topik-topik di atas dilakukan dalam rapat Komite Nominasi dan Remunerasi yang sepanjang tahun 2023 telah terselenggara sebanyak 23 kali.

Business Development and Risk Management Monitoring Committee

In 2023, the Board of Commissioners also appreciated the performance of the Business Development and Risk Management Monitoring Committee, which has effectively fulfilled its duties and responsibilities, including monitoring project and strategic initiative progress, financial performance monitoring, discussing strategic initiatives for restructuring, discussing Tranche B debt settlement progress, discussing HSM#1 recovery, discussing asset optimization, discussing risk management implementation, reviewing the 2024 RKAP, discussing the revised 2023 RKAP, discussing Environmental, Social, and Governance (ESG) reports, discussing pension fund due diligence, discussing strategic actions related to joint ventures and subsidiaries requiring Board of Commissioners approval, and additional tasks beyond the scope of existing Board of Commissioners' duties.

All discussions and deliberations on the above topics were conducted in Business Development and Risk Management Monitoring Committee meetings, which were held 29 times throughout 2023.

The Nomination and Remuneration Committee

The Board of Commissioners also extends a positive assessment to the Nomination and Remuneration Committee, which throughout the year 2023 has conducted its activities exceptionally well. These activities include scrutinizing proposals for BOD-1 talent, supporting the oversight of the Board of Commissioners, particularly regarding the nomination function, by delving into the candidates for Directors and Commissioners of subsidiary companies, reviewing organizational structure changes, discussing nomination and remuneration systems, and deliberating on remuneration proposals.

All discussions and deliberations on the aforementioned topics were conducted during the meetings of the Nomination and Remuneration Committee, which convened a total of 23 times throughout the year 2023.

Laporan Dewan Komisaris
The Board Of Commissioners' Report

PERUBAHAN KOMPOSISI ANGGOTA DEWAN KOMISARIS

Sampai dengan 31 Desember 2023 tidak ada perubahan pada komposisi Dewan Komisaris. Komposisi Dewan Komisaris masih sama seperti saat ditetapkan pada Rapat Umum Pemegang Saham Luar Biasa Tahun 2023 sebagai berikut:

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

As of December 31, 2023, there have been no changes in the composition of the Board of Commissioners. The composition of the Board of Commissioners remains the same as determined at the Extraordinary General Meeting of Shareholders in 2023, as follows:

Nama Komisaris Saat Ini Name of current Commissioners	**Jabatan** Position	**Periode Jabatan** Period of Office
Suhanto	Komisaris Utama President Commissioner	2020 - 2025
I Gusti Putu Suryawirawan	Komisaris Commissioner	2022 - 2027
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner	2023 - 2028
David Pajung	Komisaris Independen Independent Commissioner	2020 - 2025
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	2022 - 2027
Yudha Mediawan	Komisaris Commissioner	2023 - 2028

Diharapkan dapat meningkatkan peran aktif setiap anggota Dewan Komisaris dalam menjalankan fungsi pengawasan dan pembinaan kepada manajemen Perseroan, sehingga kinerja Perseroan terus tumbuh berkelanjutan di masa mendatang.

It is hoped that each member of the Board of Commissioners can increase their active role in carrying out supervisory and coaching functions for the Company's management so that the Company's performance continues to grow sustainably in the future.

APRESIASI

Demikianlah kami sampaikan Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris atas kinerja dan pelaksanaan usaha Perseroan untuk tahun 2023. Menutup laporan ini izinkanlah Dewan Komisaris menyampaikan ungkapan terima kasih yang sebesar-besarnya kepada pemegang saham atas dukungan dan kepercayaan yang telah diberikan. Apresiasi yang tinggi juga kami berikan kepada Direksi beserta seluruh insan Perseroan atas kerja keras, loyalitas, dan dedikasinya demi kemajuan Perseroan.

Dalam mengarungi perjalanan panjang menuju keberlanjutan bisnis, Dewan Komisaris berharap sinergi dan soliditas yang sudah terjalin erat dengan berbagai pihak sampai dengan saat ini dapat terus ditingkatkan ke depannya agar Perseroan mampu memberikan nilai tambah dan manfaat terbaik yang berkelanjutan bagi seluruh pemangku kepentingan di masa mendatang.

APPRECIATION

Thus, we present the Report on the Implementation of the Board of Commissioners' Supervisory Duties on the Performance and Implementation of the Company's Business for 2023. Closing this report, allow the Board of Commissioners to express its deepest gratitude to the shareholders for the support and trust they have given. We also give high appreciation to the Board of Directors and all Company personnel for their hard work, loyalty, and dedication to the progress of the Company.

In navigating the long journey towards business sustainability, the Board of Commissioners hopes that the synergy and solidity that have been closely established with various parties up to now can continue to be improved in the future so that the Company is able to provide added value and the best sustainable benefits for all stakeholders in the future.

Atas nama Dewan Komisaris,
On behalf of the Board of Commissioners,



Suhanto
Komisaris Utama
President Commissioner

Dewan Komisaris

Board of Commissioners



03 02 01

01. **SUHANTO** [Komisaris Utama | President Commissioner]
02. **YUDHA MEDIAWAN** [Komisaris | Commissioner]
03. **ISFAN FAJAR SATRYO** [Komisaris Independen | Independent Commissioner]
04. **I GUSTI PUTU SURYAWIRAWAN** [Komisaris | Commissioner]
05. **DAVID PAJUNG** [Komisaris Independen | Independent Commissioner]
06. **TJUK AGUS MINAHASA** [Komisaris Independen | Independent Commissioner]



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Laporan Direksi [OJK D.1][GRI 2-22]

The Board of Directors Report

"Dalam menghadapi tantangan tersebut, Direksi telah mengambil langkah-langkah preventif yang dibutuhkan untuk memastikan proses *recovery* operasional berjalan sesuai target dan keberlangsungan usaha pada jangka panjang tidak terganggu.

In the face of these challenges, the Board of Directors has taken the necessary preventive measures to ensure that the operational recovery process is on target and the long-term sustainability of the business is not disrupted."

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

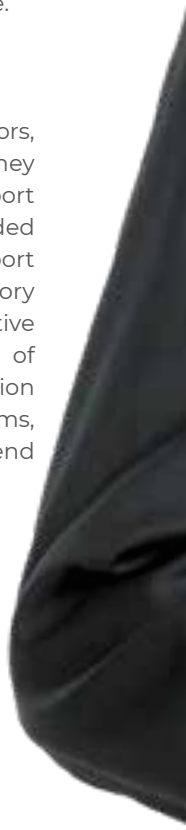
Satu tahun yang menantang telah terlewati dengan baik dan sudah merefleksikan pembelajaran berharga bagi seluruh insan Perseroan. Meskipun belum dapat memberikan hasil yang maksimal, kami tetap bersyukur dapat menutup tahun ini dengan penuh usaha dan upaya melalui penerapan strategi bisnis yang tepat sehingga Perseroan mampu mengatasi berbagai tantangan yang datang silih berganti dan bertahan di jalur pemulihan yang benar untuk meraih keberlanjutan bisnis di masa depan.

Untuk menjelaskan dokumentasi perjalanan bisnis Perseroan sepanjang tahun ini, perkenankanlah saya mewakili jajaran Direksi lainnya menyampaikan Laporan Pelaksanaan Tugas Direksi untuk tahun buku yang berakhir pada 31 Desember 2023. Laporan ini disusun bukan hanya sebagai wujud kepatuhan Perseroan terhadap perundang-undangan yang berlaku namun juga menjadi bentuk pertanggungjawaban Direksi kepada pemegang saham atas pelaksanaan strategi dan program kerja Perseroan serta realisasinya di akhir tahun.

Dear Shareholders and Stakeholders,

As we've passed the challenging year of 2023, we took a brief moment to reflect on the lessons the year has taught us all here at Krakatau Steel. While we admit the shortfalls in our results, we were still grateful that we effectively spent the year with the right business strategy execution that has allowed the Company to overcome the numerous challenges that came one after another while remaining on the recovery path towards business sustainability in the future.

Let me, on behalf of my fellow Directors, to elaborate on the Company's journey throughout this year with our executive report on our duties for the financial year ended December 31, 2023. We had prepared this report not only to keep the Company's regulatory compliance, but also as a form of our collective accountabilities as the Company's Board of Directors to the shareholders for the execution of the Company's strategies, work programs, and how we delivered against each at the end of the year.





Tahun 2023 masih menjadi tahun yang menantang bagi Perseroan di tengah kondisi pelemahan ekonomi global yang semakin nyata. Dalam mengantisipasi berbagai tantangan dan potensi risiko yang datang menghampiri, kami telah menerapkan serangkaian kebijakan strategis dan melanjutkan program restrukturisasi lanjutan agar Perseroan mampu tumbuh dan berkembang secara berkesinambungan.

2023 was a difficult year for the Company, as global economic weakness became more apparent. In anticipation of the numerous difficulties and risks that may arise, we have developed a series of strategic policies and are continuing with our ongoing restructuring program to ensure that the Company can grow and develop sustainably.

Laporan Direksi
The Board of Directors Report

PERKEMBANGAN MAKROEKONOMI GLOBAL DAN NASIONAL, SERTA KINERJA INDUSTRI BAJA TAHUN 2023

Ekonomi Nasional Tetap Berdaya Tahan Kuat di Tengah Ketidakpastian Ekonomi Global yang Masih Tinggi

Perekonomian global kembali tumbuh melambat di tahun 2023 dengan divergensi pertumbuhan antar-negara yang semakin melebar. Hal ini terjadi karena fase pemulihan selepas pandemi yang dialami oleh setiap negara sangat beragam tergantung dari kekuatan ruang fiskal yang dimiliki. Dari negara maju, Amerika Serikat (AS) berhasil membuktikan kekuatannya untuk bangkit dari hantaman pandemi dengan laju pertumbuhan sebesar 2,5% (yoy) selama 2023. Sebaliknya, Tiongkok yang juga merupakan negara dengan perekonomian terbesar di dunia justru masih menunjukkan kerapuhan walau pandemi telah berakhir karena terimbas oleh beberapa faktor seperti kondisi tenaga kerja yang menua, permintaan domestik yang lebih lambat, dan krisis yang sedang berlangsung di sektor *real estate*.

Selain Tiongkok, dua negara lainnya yang juga menjadi tumpuan ekonomi dunia dan tergabung di dalam G7, yaitu Inggris dan Jepang, turut menghadapi pelemahan ekonomi dan bahkan mengalami resesi di tahun 2023. Jepang yang selama ini bertahan sebagai negara dengan perekonomian terbesar ketiga di dunia, kini harus kehilangan posisinya digantikan oleh Jerman yang sejatinya juga tengah mengalami tekanan ekonomi hebat.

Selain berhadapan dengan *gap* pertumbuhan antar-negara yang tidak seimbang, perekonomian dunia juga dihadapkan dengan serangkaian *global shocks* seperti kombinasi kebijakan pengetatan likuiditas di berbagai negara, meningkatnya tensi geopolitik Rusia-Ukraina yang baru-baru ini diperparah dengan munculnya konflik Timur Tengah, hingga faktor perubahan iklim yang tidak terhindarkan salah satunya fenomena El Nino yang membawa dampak terhadap pergerakan harga komoditas global.

Perlambatan ekonomi global juga ditunjukkan dari aktivitas manufaktur sebagian besar negara-negara G-20 dan ASEAN-6 yang masih mengalami kontraksi dengan skor *Purchasing Manager's Index* (PMI) Manufaktur di bawah 50. Sementara Indonesia justru menunjukkan ritme kinerja yang sebaliknya dengan skor PMI Manufaktur periode

TRENDS OF GLOBAL AND DOMESTIC MACROECONOMY AND PERFORMANCE OF THE STEEL INDUSTRY IN 2023

The National Economy Remained Resilient Amidst Persistently High Global Economic Uncertainty

The global economy further slowed in 2023 as growth divergence between countries continued to widen inevitably. The underlying cause of such economic setback was that the post-pandemic recovery phase within countries around the globe varied greatly depending on the fiscal space and strength that each had. Of the more developed economies, the United States (US) proved able to quickly recover from the pandemic's impacts with an economic growth of 2.5% (yoy) this year. Quite the opposite, China, another economic powerhouse, showed fragility albeit the diminishing pandemic as the country was still grappling with issues of the less recent years such as aging workforce, slower domestic demand, and the persistent real estate crisis.

Two other economic powerhouses than China that had long sustained the world economy while also members of the G7, England and Japan, also suffered from economic calamity that both even slid into recession this year. Japan was forced to give up its long-held position as the world's third largest economy to Germany albeit the latter being under equally great economic pressure.

Another issue to global economy besides the widening gaps in growth between countries was the series of global shocks where tightening liquidity policies in various countries combined with the persistent Russian-Ukrainian geopolitical tension that was even worsened by the more recent conflict that erupted in the Middle East, and other unavoidable factors of climate changes such as the El Nino phenomenon that caused the prices of global commodity to fluctuate.

Further pointing to the global economic slowdown was the manufacturing contraction seen in of most G-20 and ASEAN-6 countries as shown by Manufacturing Purchasing Manager's Index (PMI) scores that fell below 50. Indonesia resisted that slowing trend as its Manufacturing PMI score for the December 2023 period scored 52.5. This was a 0.5 point higher figure

Desember 2023 sebesar 52,5. Angka ini meningkat 0,5 poin jika dibandingkan dengan capaian November 2023 yang berada pada level 51,7. Pencapaian Ini menunjukkan bahwa kondisi sektor manufaktur domestik terus membaik meskipun permintaan global sedang melemah.

compared to what the country had achieved a month earlier at 51.7. This achievement shows that the domestic manufacturing sector continued on positive trajectory despite weaker global demand.

Tetap kuatnya aktivitas manufaktur dalam negeri semakin mempertegas persepsi positif terhadap kinerja perekonomian Indonesia yang konsisten mencatatkan perbaikan sejak pandemi berakhir. Secara keseluruhan selama 2023, ekonomi Indonesia mampu tumbuh solid sebesar 5,05% (yoy) dan laju inflasi domestik terkendali di level 2,61%. Fundamental ekonomi nasional yang relatif resilien dari rentetan badai global didukung oleh tingginya permintaan domestik dan meningkatnya kunjungan wisatawan mancanegara di masa pascapandemi, hingga persiapan pemilihan umum (pemilu) yang juga berkontribusi positif dalam menopang perekonomian nasional.

The comparatively strong domestic manufacturing activity further confirmed the positive perception towards the Indonesia's economy that has shown constant improvements since the pandemic ended. Over the course of 2023, Indonesia saw a solid economic growth of 5.05% (yoy) with a manageably lower inflation of 2.61%. The nations' comparatively shock-resilient economic fundamentals were buoyed by key factors, from high domestic demand, increased visits of foreign tourist visits in the post pandemic era, to the imminent election year that also contributed positively.

Ekosistem perekonomian Indonesia yang beradaya tahan kuat sebagaimana dapat dilihat dari stabilitas nilai tukar Rupiah terhadap US Dollar sepanjang tahun 2023 dapat tercapai berkat sinergi dan bauran kebijakan yang tepat dan responsif antara Pemerintah dan Bank Indonesia (BI). Di tengah dinamika global yang terjadi, Anggaran Pendapatan dan Belanja Negara (APBN) melalui belanja negara juga berhasil menjalankan perannya sebagai *shock absorber* untuk menjaga stabilisasi ekonomi dari berbagai guncangan global yang terjadi.

The strong resilience of the Indonesian economic ecosystem as seen in the stability of the Rupiah against the US Dollar throughout 2023 was possible thanks largely to synergy and proper and responsive policy mix between the Government and Bank Indonesia (BI). Amidst the recent global dynamics, the State Revenue and Expenditure Budget (APBN) proved to be an effective shock absorber that kept economic stability from the possible further consequences of the abrupt global shocks.

Dinamika Industri Baja

Industri baja ASEAN bersepakat untuk melindungi pasar regional dari praktik pasar yang tidak adil, terutama dari membanjirnya produk impor dengan harga yang rendah. Dengan menerapkan kebijakan *anti-dumping*, angka permintaan baja di kawasan ASEAN diperkirakan mencapai 77,9 juta ton, meningkat 3,5 juta ton dari kebutuhan 2022 yang sebesar 75,3 juta ton. Sedangkan total produksi baja terlihat belum dapat memenuhi kuota permintaan di tingkat ASEAN, yakni hanya sebesar 58,5 juta ton.

Steel Industry Dynamics

The ASEAN steel industry has agreed to protect regional markets from unfair market practices, especially from the flood of low-priced imported products. On an effective anti-dumping policy, steel demand in the ASEAN region was estimated to reach 77.9 million tonnes, an increase of 3.5 million tonnes from the demand in 2022 at 75.3 million tonnes. Alas, total steel production still fell short of demand quota at the ASEAN level, with a total production of only 58.5 million tons.

Selama paruh pertama tahun 2023, permintaan produk baja di berbagai kawasan global dihadapkan dengan tren yang cukup beragam. Permintaan baja di Tiongkok cenderung datar atau tidak mengalami gejolak yang berarti. Sementara dari kawasan Uni Eropa (UE), permintaan baja masih belum pulih karena terimbas oleh perang Rusia-Ukraina dan kebijakan suku bunga tinggi. Kemudian berdasarkan data sensus awal dari American Iron and Steel Institute (AISI), nilai impor baja yang dilakukan Amerika Serikat (AS) pada bulan Juli 2023 adalah sebanyak 2.370 ribu net ton (NT), turun 15,2% dibandingkan dengan bulan Juni 2023.

The first half of 2023 saw diverse trends of demand for steel products in various regions globally. Steel demand in China was flat or tended to fluctuate much less. Meanwhile, from the European Union (EU), steel demand has not yet fully recovered due to the lingering impacts of the Russia-Ukraine war and the high rate path policies. Further, a declining trend was seen in its American counterparts, where based on preliminary census data released by the American Iron and Steel Institute (AISI), the United States imported 2,370 thousand net tons (NT) in July 2023, down 15.2% compared to June 2023.

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Selama semester I 2023. produk baja kasar global mencatatkan penurunan sekitar 1,1% jika dibandingkan dengan periode yang sama di tahun 2022. Penurunan ini terjadi karena volume produksi baja di kawasan UE dan AS mengalami penurunan, serta kondisi ekonomi Tiongkok yang juga sedang mengalami tekanan padahal selama ini posisinya berperan besar sebagai konsumen baja utama dunia yang menyerap lebih dari 50% konsumsi global.

In the first half of 2023, global crude steel products recorded a decline of around 1.1% from the previous year's corresponding period. This was due to a drop in steel production in the EU and US, and to a large extent, to the economic pressure China currently had, especially given its long-held position as the world's main steel consumer that would normally absorb more than 50% of global consumption.

Sejalan dengan menurunnya angka permintaan baja di tingkat regional maupun global, Badan Pusat Statistik (BPS) Indonesia melaporkan nilai ekspor besi dan baja (HS 72) sepanjang tahun 2023 mengalami penurunan 3,94% menjadi senilai USD26,70 miliar dari USD28,48 miliar pada 2022. Mengikuti tren tahun-tahun sebelumnya, Tiongkok tetap menjadi negara tujuan ekspor produk baja terbesar bagi Indonesia dengan nilai mencapai USD18,34 miliar atau sekitar 68,67% dari total ekspor komoditas tersebut di tahun 2023.

In line with the decline in demand for steel at both regional and global levels, the Indonesian Central Statistics Agency (BPS) reported that the amount of iron and steel exports (HS 72) throughout 2023 decreased by 3.94% to USD26.70 billion from USD28.48 billion in 2022. As was the previous years' trends, China remained the largest export destination for steel products for Indonesia with a total amount of export reaching USD18.34 billion or accounting for around 68.67% of total exports of this commodity in 2023.

Dalam menghadapi lemahnya permintaan pasar terhadap produk baja, IISIA tetap optimis permintaan baja nasional dapat tumbuh 5% (yoy) menjadi 17,9 juta ton di tahun 2023. Pertumbuhan kinerja industri besi dan baja nasional tetap tinggi ditopang oleh berlanjutnya proyek-proyek infrastruktur strategis dan meningkatnya permintaan baja yang besar untuk megaproyek Ibu Kota Nusantara (IKN) di Kalimantan.

In the face of weak market demand for steel products, IISIA was optimist that steel demand would grow at 5% (yoy) to 17.9 million tons in 2023. Growth in the nation's iron and steel industry remained high, driven by the continuation of strategic infrastructure projects and the large increase in demand for steel for the new Indonesian Capital City (IKN) megaproject in Kalimantan.

PERAN DIREKSI DALAM MERUMUSKAN STRATEGI DAN KEBIJAKAN STRATEGIS SERTA UPAYA UNTUK MEMASTIKAN PENERAPANNYA BERJALAN DENGAN BAIK

Sebagai pucuk pimpinan tertinggi, Direksi bertanggung jawab penuh dalam menyusun strategi dan kebijakan strategis perusahaan yang selanjutnya dituangkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2023. Penyusunan RKAP tersebut senantiasa mempertimbangkan berbagai faktor seperti kondisi makroekonomi, tantangan dan peluang yang dihadapi industri baja, kesiapan kapasitas internal, persaingan pasar, aspirasi pemegang saham serta mengacu pada Rencana Jangka Panjang Perusahaan (RJPP).

Selama proses penyusunan RKAP 2023 berlangsung, kami selalu melibatkan seluruh fungsi di Perseroan baik di bidang pemasaran, operasional, ataupun fungsi *support* lainnya agar alur pembahasan menjadi lebih komprehensif sehingga dapat dihasilkan target-target

OUR ROLE IN FORMULATING STRATEGIES AND STRATEGIC POLICIES AS WELL AS EFFORTS TO ENSURE PROPER STRATEGY EXECUTION

As the highest corporate leaders, we are fully responsible for formulating the Company's strategy and strategic policies. In 2023 we outlined the strategy and strategic policies n the Company's 2023 Work Plan and Budget (RKAP). We had prepared the RKAP with due consideration on various factors such as macroeconomic conditions, challenges and opportunities in the steel industry, internal capacity readiness, market competition, shareholder aspirations and by always referring to the Company's Long Term Plan (RJPP).

We kept all relevant functions – marketing, operations, and supporting units - engaged in the process of preparing the 2023 RKAP that allowed us to have a more comprehensive series of discussions out of which we eventually came up with achievable 2023 RKAP targets

RKAP 2023 yang relevan untuk dikejar dan tentunya mampu mendorong pertumbuhan kinerja Perseroan. Rumusan RKAP 2023 yang merupakan hasil dari pemikiran bersama antara Direksi dan Manajemen telah disampaikan kepada Dewan Komisaris dan telah mendapatkan persetujuan untuk dijadikan sebagai panduan kerja tahunan Perseroan.

Selain bertanggung jawab atas perumusan RKAP 2023, Direksi juga memiliki peran yang sangat strategis untuk memastikan strategi Perseroan telah dilaksanakan sesuai rencana. Aktivitas *monitoring* tersebut dilakukan secara rutin melalui pelaksanaan rapat koordinasi bersama unit-unit bisnis minimal satu kali setiap minggu atau juga dengan mengadakan rapat bersama anak perusahaan atau *subholding* yang turut dihadiri oleh seluruh Direksi Anak Perusahaan, termasuk Vice President ("VP") dan manager terkait.

Melalui keterlibatan aktif Direksi di dalam setiap proses bisnis Perseroan, maka kami memiliki kesempatan untuk mengetahui permasalahan atau isu-isu utama yang dihadapi karyawan di lapangan dengan lebih cepat sehingga memungkinkan kami untuk dapat memberikan arahan dan umpan balik serta mengambil langkah cepat dan tepat dalam menyelaraskan eksekusi strategi dengan kondisi bisnis dan pasar di tahun berjalan.

STRATEGI DAN KEBIJAKAN STRATEGIS TAHUN 2023

Pada tahun 2023, Direksi dan segenap manajemen beserta karyawan telah bekerja keras menavigasi berbagai lanskap tantangan yang dihadapi untuk membangun fundamental bisnis yang semakin kokoh, dengan *sustainability* yang terjaga, dan mendorong terciptanya *value creation*. Secara umum, Perseroan tetap meneruskan strategi atau program transformasi yang sudah dijalankan secara konsisten sejak tahun 2020 yang berfokus pada beberapa hal utama, seperti optimalisasi aset, perbaikan bisnis inti, efisiensi biaya, serta meneruskan kerja sama dengan mitra strategis terkait pengembangan *flat product* dan *long product*.

Khusus untuk tahun 2023, setidaknya terdapat 5 (lima) prioritas strategis yang dijalankan Perseroan untuk memperkuat daya saingnya dalam menghadapi persaingan usaha dengan produk baja impor, antara lain:

1. Mendorong Pemerintah untuk menerapkan neraca komoditas industri besi dan baja. Dengan adanya neraca komoditas ini diharapkan dapat menjadi acuan dalam memberikan keputusan izin impor dan pemberian izin investasi sehingga investasi dapat dilakukan secara tepat untuk menghindari terjadinya kelebihan kapasitas;

to push the Company's growth. The formulation of the 2023 RKAP, as a result of collective thinking between the Board of Directors and Management, had been submitted to the Board of Commissioners who then gave its approval to it as the Company's annual work guidance.

Our other key responsibility than the formulation of the 2023 RKAP was to ensure ensuring that the Company's strategy was executed according to plan. We were monitoring the strategy execution by holding a least one coordination meeting in a week with business units in addition to a series of joint meetings with subsidiaries or subholdings attended by the Board of Directors of Subsidiaries, including the Vice President ("VP") and related managers. .

Through our active involvement in each and every business process across the Company, we were able to locate key issues or other issues faced by the employees on-the ground more quickly, which then enabled us to immediately give direction and feedback while taking proper measures to keep strategy execution aligned with business and market conditions of the current year.

STRATEGY AND STRATEGIC POLICIES IN 2023

In 2023, we worked hard with the management and employees to navigate the various landscape of challenges encountered so as to build stronger business fundamentals with maintained sustainability while encouraging value creation. In general, the Company has proceeded with its transformation strategy or programs it initiated back in 2020 with consistent focus on certain key corporate matters, such as asset optimization, core business improvements, cost efficiency, and the continuation of cooperation with strategic partners on the development of flat products and long products.

In this particular year 2023, we were working on at least 5 (five) strategic priorities as an effort to strengthen the Company's competitiveness in facing business competition with imported steel products, including:

1. Encouraging the Government to apply a balance sheet for the iron and steel industry. It was expected that the balance sheet of iron and steel could become a reference in providing import permit decisions and granting investment permits to ensure proper investments while avoiding excess capacity;

2. Mendorong Pemerintah untuk penerapan *trade remedies* atas produk impor yang terindikasi perdagangan tidak sehat, seperti kebijakan Bea Masuk Anti-Dumping (BMAD) dan Bea Masuk Tindakan Pengamanan (BMTP);
3. Mendorong peningkatan efektivitas program P3DN dan subsitusi impor melalui peningkatan pengawasan dan pemberian sanksi tegas serta melibatkan industri baja nasional sejak tahap perancangan dalam proyek-proyek strategis nasional;
4. Mendorong Pemerintah dalam pengawasan implementasi SNI terutama untuk produk impor agar dapat berfungsi efektif sebagai *non-tarif barrier* serta meminimalisir potensi pelanggaran SNI yang dapat merugikan industri baja nasional; dan
5. Menjalin kerja sama dengan beberapa mitra strategis untuk memperkuat sektor hulu dan hilir Perseroan, baik di segmen *flat product* maupun *long product*.

Dalam mengimplementasikan seluruh strategi di atas dan berbagai inisiatif yang mengikutinya, Direksi melakukan *monitoring* ketat melalui mekanisme rapat dan diskusi yang intensif bersama dengan unit kerja atau fungsi terkait untuk memastikan bahwa seluruh strategi yang ditetapkan di awal tahun masih relevan dengan kondisi yang berlangsung. Selain melalui rapat, kami juga memantau efektivitas dari implementasi setiap strategi yang dijalankan melalui laporan *progress* pencapaian kinerja yang disampaikan oleh tiap-tiap unit bisnis.

2. Encouraging the Government to implement trade remedies for imported products that were indicated as unhealthy trade, such as Anti-Dumping Duties (BMAD) and Safeguard Measures Import Duties (BMTP);
3. Encouraging enhanced effectiveness of the P3DN and import substitution programs through increasing supervision and providing strict sanctions as well as involving the national steel industry from the design stage in national strategic projects;
4. Encouraging the Government to monitor the implementation of SNI, especially for imported products to ensure it function effectively as a non-tariff barrier and minimize the potential for SNI violations that could otherwise harm the national steel industry; And
5. Collaborating with several strategic partners to strengthen the Company's upstream and downstream sectors, both in the flat product and long product segments.

We were strictly monitoring the execution of the above strategies and the various initiatives therein through intensive meetings and discussion mechanisms together with related work units or functions to ensure that all strategies set at the beginning of the year remained relevant to the current conditions. Apart from meetings, we also monitored the effectiveness of the implementation of each strategy through progress reports on performance achievements submitted by each of the business units.

KINERJA PERSEROAN TAHUN 2023

Perbandingan Target dan Realisasi Tahun 2023

Performa keuangan Perseroan secara konsolidasian di tahun ini tidak lebih baik dari 2022 karena terjadinya insiden kebakaran di fasilitas pabrik HSM#1 sehingga berdampak pada terhentinya kegiatan operasional khusus di area tersebut selama sisa tahun berjalan. Dalam menghadapi tantangan tersebut, Direksi telah menerapkan serangkaian strategi dan mengambil langkah-langkah preventif yang dibutuhkan untuk memastikan proses *recovery* operasional berjalan sesuai target dan keberlangsungan usaha pada jangka panjang tidak terganggu.

COMPANY PERFORMANCE IN 2023

Comparison of Target and Realization in 2023

The Company's consolidated financial performance this year was better than 2022 due to a fire incident at the HSM#1 factory facility which forced operations to stop for the rest of the year. In facing these challenges, we implemented a series of strategies and taken the necessary preventive steps to ensure that the operational recovery process runs according to targets and that long-term business continuity is not disrupted.

Dari sisi operasional, keterbatassn pasokan produksi baja pasca insiden di Pabrik HSM#1 berpengaruh terhadap capaian volume penjualan baja yang pada tahun 2023 sebesar 1.374.060 ton, turun 32% (yoy) dari posisi tahun lalu yang mencapai 2.021.869 ton.

Penurunan dari sisi volume baja maupun harga jual produk baja selama 2023 secara keseluruhan berdampak pada menurunnya pendapatan neto Perseroan menjadi sebesar USD1.453,97 juta, turun 35% dari USD2.238,53 juta di tahun sebelumnya. Dari sisi *bottom lines,* profitabilitas Perseroan pun menunjukkan kinerja yang belum sesuai harapan dengan realisasi rugi bersih periode berjalan sebesar USD131,65 juta setelah sempat mencetak laba bersih tahun berjalan senilai USD22,64 juta di 2022. Terkoreksinya laba bersih Perseroan di tahun ini sejalan dengan kondisi permintaan pasar baja domestik yang masih *challenging* dan menunjukkan pelemahan sehingga harga jual komposit baja milik Perseroan mengalami penurunan sekitar 15% jika dibandingkan periode sebelumnya.

Terlepas dari hasil akhir yang belum dapat memenuhi target kinerja yang diharapkan, Direksi tetap bersyukur dengan diraihnya beberapa penghargaan bergengsi yang diterima Perseroan di tahun 2023, di antaranya penghargaan sebagai Badan Publik Dengan Kategori Informatif dalam Anugerah Keterbukaan Informasi Publik 2023.

Tantangan dan Kendala Dihadapi Perseroan Tahun 2023

Proses pemulihan ekonomi global dari dampak pandemi nampaknya membutuhkan waktu yang lebih lama untuk bangkit meskipun status pandemi sudah resmi dicabut di tahun 2023. Dengan kondisi perekonomian dunia yang masih mengalami pelemahan dan pemulihan ekonomi yang terjadi di beberapa kawasan masih rentan serta tidak merata, maka permintaan pasar terhadap baja global pun mengalami penurunan di tahun ini.

Dalam mengarungi perjalanan bisnis yang tidak mudah selama 2023 dengan berbagai tantangan eksternal yang menyelimuti, Direksi melihat adanya hal lain yang secara signifikan menjadi penghambat utama berlanjutnya kegiatan operasional Perseroan di tahun ini, yaitu terjadinya kondisi *force majeure* berupa peristiwa kebakaran yang menimpa Pabrik Hot Strip Mill 1 (HSM#1) Krakatau Steel di Cilegon. Kombinasi berbagai situasi eksternal dan internal yang dihadapi tersebut tentu tidak menguntungkan bagi Perseroan.

From the operational side, The supply of steel production after the HSM#1 Plant incident has quite reduced the volume of steel sales, which in 2023 was only recorded at 1,374,060 tonnes, down 32% (yoy) from last year's position of 2,021,869 tonnes.

The overall decline in steel volume and selling prices of steel products during 2023 led to a decrease in the Company's net income which was recorded at USD1,453.97 million, down 35% from USD2,238.53 million in the previous year. In terms of the bottom line, the Company's profitability also showed a performance that did not meet expectations with the realization of a net loss for the period of USD131.65 million after achieved a net profit for the year of USD22.64 million in 2022. The Company's corrected net profit corresponds to the still challenging and weak domestic steel market demand, leading to the Company having a lower selling price steel composite of around 15% compared to the previous period.

Despite the final outcome falling short of meeting the expected performance targets, the Board remains grateful for the attainment of several prestigious awards received by the Company in 2023, including the award as a Public Body in the Informative Category at the 2023 Public Information Disclosure Awards.

Challenges and Obstacles Faced by the Company in 2023

It would take much longer for the global economy to fully recover from the pandemic's aftermaths although the status of the pandemic itself had been officially lifted sometime in 2023. Corresponding to some weakness in global economic condition and the uneven and still fragile economic recovery in some of the regions, the market demand Global steel also declined this year.

As we were navigating the difficult business journey of 2023 with looming external challenges, we noticed one other factor that posed major obstacles to the Company's operational activities this year as a force majeure, a fire incident in this case, hit the Company's Hot Strip Mill 1 Factory. (HSM#1) Krakatau Steel in Cilegon. Needless to say, the various external and internal situations combined were not favorable for the Company.

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Dengan terjadinya insiden kebakaran tersebut, maka target kinerja Perseroan untuk tahun 2023 tidak tercapai sesuai harapan. Hal ini karena Pabrik HSM#1 belum bisa berproduksi sampai dengan akhir tahun sehingga kinerja keuangan Perseroan baik secara *stand alone* maupun konsolidasian cukup tertekan. Walaupun aktivitas produksi baja di Pabrik HSM#1 terkendala, Direksi memastikan keberlangsungan suplai produk *hot rolled coil* (HRC) nasional tetap terjaga karena masih dapat disuplai dengan produk HRC dari fasilitas produksi Krakatau Steel Group lainnya.

Untuk memitigasi terjadinya potensi kerugian yang lebih dalam, kami secara cepat dan penuh kehati-hatian telah mengambil langkah-langkah perbaikan yang diperlukan agar fasilitas HSM#1 dapat segera diperbaiki dan beroperasi kembali seperti sedia kala. Bersamaan dengan itu, kami juga telah menerapkan berbagai inisiatif strategis pendukung lainnya guna memperkuat fundamental bisnis Perseroan, misalnya dengan mengoptimalkan kinerja *Subholding* Krakatau Baja Konstruksi dalam memanfaatkan potensi proyek-proyek di IKN yang memberikan kontribusi cukup signifikan bagi Perseroan serta mendorong peningkatan kontribusi kinerja dari *Subholding* Krakatau Sarana Infrastruktur. Sementara itu untuk menjaga *cashflow* agar tetap positif, Perseroan berencana akan menjalankan satu program restrukturisasi lanjutan secara menyeluruh baik pada aspek operasional maupun keuangan.

Sebagaimana telah dijelaskan di atas, secara ringkas dapat kami sampaikan beberapa upaya penanganan dan langkah-langkah mitigasi yang telah ditempuh Perseroan dalam mengendalikan dampak dari inisiden HSM#1 agar keberlangsungan usaha Perseroan tetap terjaga, antara lain:

1. Mendorong PT Krakatau Posco untuk mengoptimalkan produksi bajanya agar dapat memenuhi suplai domestik. Namun bilamana *demand* tetap tidak terpenuhi, maka Perseroan menerapkan program pemenuhan *order* domestik melalui kerja sama *mill-to-mill* dengan beberapa *Mill* di Vietnam, Korea, dan Jepang. Disamping itu, Perseroan juga telah menjalin kerja sama dengan produsen baja domestik lainnya untuk konversi *slab on-hand* dan *slab on-going* melalui *tolling* serta *take over slab*, serta berbagai inisiatif lainnya;

With the fire incident, the Company's performance target for 2023 was not achieved as expected. This was because the HSM#1 Factory was still not operating until the end of the year, leaving the Company with pressure on finances, both stand alone and consolidated. Even though steel production activities at the HSM#1 Factory are hampered, we continue to ensure that the national supply of hot rolled coil (HRC) products was maintained as we sourced HRC products from other Krakatau Steel Group production facilities.

To mitigate the potential for deeper losses, we have quickly and carefully taken the necessary corrective steps to fix HSM#1 facility and put it back on operations. At the same time, we have also implemented various other supporting strategic initiatives to strengthen the Company's business fundamentals, for example by optimizing the performance of the Krakatau Baja Construction Subholding in utilizing the potential of projects in IKN which provide a significant contribution to the Company and encouraging increased performance contribution from the Krakatau Subholding Infrastructure Facilities. Meanwhile, to maintain positive cash flow, the Company has made plants to further a comprehensive restructuring program in both operational and financial aspects.

As explained above, we can briefly convey several handling efforts and mitigation steps that the Company has taken to control the impact of the HSM#1 incident to keep the continuity of the Company's business including:

1. Encouraging PT Krakatau Posco to optimize its steel production in order to meet domestic supply. However, if demand remains unmet, the Company shall implement a domestic order fulfillment program through mill-to-mill collaboration with several mills in Vietnam, Korea and Japan. In addition, the Company has also collaborated with other domestic steel producers for the conversion of on-hand slabs and on-going slabs through tolling and take over slabs, as well as various other initiatives;

2. Melakukan penyelesaian *recovery* HSM#1;
3. Mengajukan restrukturisasi kembali atas utang jangka panjang Perseroan;
4. Menimalkan biaya operasional (OPEX) melalui berbagai inisiatif penghematan serta kontrol atas realisasi anggaran; dan
5. Mendorong kinerja anak perusahaan dan afiliasi agar dapat memberikan kontribusi positif terhadap kinerja Perseroan, baik dalam bentuk dividen maupun kontribusi lainnya.

Komitmen penuh dan disiplin tinggi yang ditunjukkan oleh manajemen dan karyawan dalam menerapkan berbagai strategi dan langkah-langkah strategis sebagaimana telah diuraian di atas menunjukkan upaya kami untuk memberikan hasil yang terbaik bagi para investor. Kami berharap proses *recovery* Pabrik HSM#1 dapat segera rampung serta berbagai strategi yang sudah diterapkan di tahun ini dapat membuahkan hasil yang lebih baik di 2024. Dengan begitu, Perseroan dapat kembali menata ulang kinerjanya dengan mencetak nilai EBITDA dan *Net Profit After Tax* yang positif.

PROSPEK USAHA TAHUN 2024

Pergerakan ekonomi global diperkirakan masih dalam posisi yang lemah pada 2024 mendatang meskipun laju inflasi mengalami moderasi atau penurunan. Kendati demikian, tren disinflasi secara bertahap nyatanya tidak serta merta dapat menurunkan suku bunga acuan yang melonjak tinggi dalam 18 bulan terakhir sehingga dampak negatif berupa meningkatnya volatilitas pasar keuangan global diproyeksikan terus berlanjut hingga 2024.

Berbagai sentimen *downside risk* juga diyakini masih akan mewarnai pertumbuhan ekonomi global ke depan terutama mahalnya biaya pinjaman, meningkatnya beban utang, lemahnya permintaan, serta divergensi pemulihan di negara-negara besar di dunia. Selain itu, faktor risiko geopolitik serta potensi perubahan konstelasi kebijakan politik dari berbagai pemilu di negara-negara besar yang lain juga menjadi *unknown variable* yang perlu dicermati.

2. Bringing the recovery of HSM#1 to completion;
3. Proposing restructuring of the Company's long-term debt;
4. Minimizing operational costs (OPEX) through various savings initiatives and control over budget realization; And
5. Encouraging the performance of subsidiaries and affiliates in order that they can make a positive contribution to the Company's performance, both in the form of dividends and other contributions.

The full commitment and high discipline shown by management and employees in implementing various strategies and strategic steps as described above demonstrates our efforts to deliver the best for investors. We do hope that we can soon bring the recovery process of HSM#1 Factory to completion and that the various strategies that we began executing this year will help us deliver stronger results in 2024. That's how the Company can re-organize its performance with positive EBITDA and Net Profit After Tax.

BUSINESS PROSPECTS IN 2024

Global economic movements are predicted to remain in a weak position in 2024 despite easing or moderating inflation. However, the disinflation was not necessarily enough able to reverse inflation and reduce the benchmark interest rate which has soared high in the last 18 months, meaning that the negative impacts in the form of increased global financial market volatility are likely to continue until 2024.

It is also believed that various downside risk sentiments will continue to influence global economic growth in the future, especially high debt costs, heavier debt burdens, weak demand and divergent recovery in the world's major economies. Geopolitical factors will add to the burden with some potential changes in the constellation of political policies from elections in other major economics as unknown variables that need to be watched out for.

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Menyikapi kondisi ketidakpastian dan perlambatan ekonomi global yang diproyeksikan terus berlanjut hingga 2024, South East Asia Iron & Steel Institute (SEAISI) tetap optimis penambahan kapasitas baja di wilayah ASEAN akan mencapai 90 juta ton dalam 5-10 tahun mendatang didominasi oleh tingginya investasi dari Tiongkok. Tanpa memperhitungkan Tiongkok, permintaan baja global tahun 2024 diprediksi tumbuh 3-4% (yoy) dari tahun sebelumnya. Perkiraan ini didasarkan pada perbaikan pasar baja global seiring dengan tahap pelepasan persediaan yang hampir selesai.

Responding to conditions of uncertainty and the global economic slowdown which is projected to continue until 2024, the South East Asia Iron & Steel Institute (SEAISI) remains optimistic that additional steel capacity in the ASEAN region will reach 90 million tons in the next 5-10 years, dominated by high investment from China. With China aside, global steel demand in 2024 is predicted to grow 3-4% (yoy) from the previous year. This estimate is based on an improvement in the global steel market as the inventory release phase is nearing completion.

Menurut Laporan Organization for Economic Co-operation and Development (OECD) bulan Januari 2024, disebutkan bahwa telah terjadi kelebihan kapasitas pembuatan baja yang meningkat menjadi 2,49 miliar ton di akhir tahun 2023. Permasalahan kelebihan kapasitas diperkirakan akan meningkat dalam 3 tahun ke depan (2024-2026) dengan penambahan kapasitas sekitar 46 juta metrik ton. Apabila kondisi *oversupply* baja dibiarkan dan terus berkepanjangan maka dikhawatirkan akan terjadi penurunan harga baja global.

The Organization for Economic Co-operation and Development (OECD) report published in January 2024 states that that there had been an oversupply in the steelmaking capacity as the capacity increased to 2.49 billion tons at the end of 2023. The major issue of excess capacity is expected to increase in the next 3 years (2024-2026) with additional capacity of around 46 million metric tons. If nothing is done to the steel oversupply issue for quite some time, the fear is global steel prices will experience a decline.

Sementara itu dari dalam negeri, The Indonesian Iron and Steel Industry Association (IISIA) memproyeksikan kinerja industri besi dan baja nasional tetap prospektif pada 2024 dan berpeluang untuk mencatatkan pertumbuhan di tengah tantangan pelemahan nilai tukar rupiah terhadap dolar Amerika Serikat (AS) hingga banjirnya produk baja impor. Dalam laporan terbarunya, IISIA memproyeksikan produksi baja nasional di tahun 2024 akan tetap tumbuh 5,2% menjadi 15,9 juta ton dari 15,2 juta ton pada 2023, sedangkan volume ekspor baja diprediksi meningkat 18,6% menjadi sebanyak 7,1 juta ton dari 6,0 juta ton di 2023.

Meanwhile, from within the country, The Indonesian Iron and Steel Industry Association (IISIA) projects that the performance of the national iron and steel industry will remain prospective in 2024 and may post growth amidst the weaker rupiah against the United States (US) dollar and the flood of imported steel products. In its latest report, IISIA projects that national steel production in 2024 grow 5.2% to 15.9 million tons from 15.2 million tons in 2023, while the volume of steel exports is predicted to increase 18.6% to 7.1 million tonnes from 6.0 million tonnes in 2023.

Sejalan dengan asumsi positif yang disampaikan IISIA melalui laporannya, Direksi pun menaruh optimisme yang sama bahwa perkembangan bisnis besi dan baja nasional masih sangat menjanjikan untuk terus bertumbuh dan berkembang di masa depan. Skenario optimis ini didukung oleh fundamental ekonomi Indonesia yang diprediksi akan melanjutkan pertumbuhan di atas 5% (yoy) pada 2024 dan ramainya garapan proyek-proyek strategis di sisa masa pemerintahan Presiden Jokowi.

We do share the same optimism towards the positive assumptions presented by IISIA through its report, that the national iron and steel business has a very strong outlook and will further expand in the future. This optimistic scenario is supported by Indonesia's economic fundamentals on which the economy will grow above 5% (yoy) in 2024 and massive development of strategic projects in the remaining term of President Jokowi's administration.

Selain itu kami juga melihat adanya peluang pertumbuhan yang potensial bagi Perseroan di tengah rendahnya angka serapan baja domestik per kapita dunia yang baru mencapai 233 kg, lebih rendah dibandingkan dengan beberapa negara tetangga di regional ASEAN.

Dalam menyambut peluang bisnis yang terbuka lebar di depan, Direksi senantiasa bertindak secara hati-hati dalam menentukan arah kebijakan pengelolaan Perseroan. Pada tahun 2024, kami mengarahkan fokus dan perhatian agar bisa mengantisipasi beberapa isu utama berikut ini:

1) **Kelebihan Kapasitas Produksi Global**
   Kelebihan kapasitas produksi global menjadi tantangan klasik yang dihadapi oleh industri baja nasional. Kelebihan kapasitas yang terjadi di beberapa negara seperti Tiongkok, Rusia dan negara-negara di Eropa Timur mendorong terjadinya ekspor dari negara tersebut yang salah satu negara tujuannya adalah Indonesia. Produk baja impor selama bertahun-tahun telah menguasai pangsa pasar domestik mencapai lebih dari 50% yang mengakibatkan penurunan tingkat utilisasi produksi di bawah 60% pada sebagian besar segmen produk.

2) **penambahan Kapasitas yang Signifikan di Kawasan ASEAN**
   Dalam lima tahun ke depan, diproyeksikan akan terdapat penambahan kapasitas baru hingga mencapai 90 juta ton di ASEAN. Hal ini mendorong semakin ketatnya persaingan antar negara-negara ASEAN sehingga industri baja nasional khususnya Perseroan harus menyiapkan diri untuk tetap dapat bersaing melalui upaya effisiensi dan investasi peningkatan kapasitas.

3) **Tren Penerapan Teknologi Ramah Lingkungan**
   Industri besi dan baja merupakan salah satu industri penghasil gas rumah kaca terbesar. Sejalan dengan komitmen pemerintah dalam penerapan aspek *Environmental, Social & Governance* (ESG), maka Perseroan dituntut untuk turut bertransformasi menjadi industri yang lebih ramah lingkungan sekaligus mempersiapkan diri terhadap penerapan *carbon tax* di Indonesia.

In addition, we also see potential growth opportunities for the Company amidst the low rate of domestic steel absorption per capita in the world which has only reached 233 kg, lower than several neighboring ASEAN countries.

In welcoming the enormous business opportunities ahead, we will always act with precautions in determining the direction of the Company's management policies. In 2024, we are directing our focus and attention to anticipate the following key issues:

1) **Excess Global Production Capacity**
   Excess global production capacity is a classic challenge faced by the national steel industry. The excess capacity that is currently occurring in some countries such as China, Russia and countries in Eastern Europe has caused the countries to export steel with Indonesia as one of the destinations. Over the years, imported steel products have dominated the domestic market share of more than 50%, which has resulted in a decline in production utilization levels below 60% in most product segments.

2) **Significant addition of capacity in the ASEAN region**
   In the next five years, it is projected that there will be additional new capacity of up to 90 million tons in ASEAN. This encourages increasingly tight competition between ASEAN countries, meaning that the national steel industry, especially the Company, must prepare to remain competitive through efficiency efforts and investment in increasing capacity.

3) **Trends in the Application of Environmentally Friendly Technology**
   The iron and steel industry is one of the largest greenhouse gas producing industries. In line with the government's commitment to implementing Environmental, Social & Governance (ESG) aspects, the Company must also transform into a more ecofriendly industry while preparing itself for the implementation of carbon tax in Indonesia.

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KOMITMEN TERHADAP PENERAPAN TATA KELOLA PERUSAHAAN

Dalam rangka membangun bisnis yang berkelanjutan, Direksi memastikan pengelolaan dan pelaksanaan seluruh kegiatan usaha Perseroan senantiasa dilakukan secara profesional dan penuh itikad baik dengan berlandaskan pada prinsip-prinsip Tata Kelola Perusahaan Yang Baik/(*Good Corporate Governance*/"GCG"), yaitu Transparansi, Akuntabilitas, Tanggung jawab, Independensi, serta Kewajaran dan kesetaraan.

Secara umum, penerapan GCG di Perseroan mengacu pada sejumlah regulasi yang berlaku bagi BUMN dan perusahaan terbuka, di antaranya POJK No. 21/POJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka, Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015, Sistem Manajemen Anti-Penyuapan berdasarkan ISO 37001:2016, dan Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara (BUMN).

Selama tahun 2023, Perseroan telah memiliki pedoman-pedoman internal yang mengatur implementasi GCG di lingkungan Perseroan dan memperbarui pedoman sesuai dengan aturan yang berlaku. Terkait dengan peristiwa yang terjadi di dalam Perseroan, baik dimulai dari pengangkatan Direktur dan Komisaris baru, penyelenggaraan kegiatan usaha sampai dengan mekanisme pelaporan, semua kegiatan tersebut dipastikan telah dilakukan sesuai dengan ketentuan perundang-undangan yang berlaku dan berlandaskan pada prinsip-prinsip GCG.

COMMITMENT TO THE IMPLEMENTATION OF CORPORATE GOVERNANCE

In order to build a sustainable business, the we ensure that the management and implementation of all the Company's business activities are always carried out professionally and in good faith based on the principles of Good Corporate Governance (GCG), which are Transparency, Accountability , Responsibility, Independence, and Fairness and equality.

In general, the implementation of GCG in the Company refers to a number of regulations that apply to SOE and Issuers, including POJK No. 21/POJK.04/2015 concerning Governance Guidelines for Issuers, Financial Services Authority Circular Letter No. 32/SEOJK.04/2015, Anti-Bribery Management System based on ISO 37001:2016, and Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises (SOE).

During 2023, the Company had internal guidelines that regulated the implementation of GCG within the Company and updated the guidelines in accordance with applicable regulations. All the events that took place within the Company, from the appointment of new Directors and Commissioners, the implementation of business activities to the reporting mechanism were compliant with all applicable regulatory provisions and based on GCG principles.

KOMITMEN TERHADAP PENERAPAN USAHA BERKELANJUTAN

Selain menerapkan tata kelola perusahaan yang berkelanjutan, Perseroan memiliki komitmen terhadap penerapan usaha berkelanjutan dengan mengedepankan prinsip *Environment, Social, Governance* (ESG). Perseroan berkomitmen menjadikan konsep Keberlanjutan sebagai peluang sekaligus panduan untuk mengintegrasikan aspek lingkungan, sosial dan tuntutan akan transparansi dalam menjalankan bisnis yang berkelanjutan. Beberapa fokus utama yang dijalankan adalah Perlindungan Lingkungan, Tanggung Jawab Sosial, Tata Kelola

COMMITMENT TO THE IMPLEMENTATION OF SUSTAINABLE BUSINESS

Apart from implementing sustainable corporate governance, the Company is committed to implementing sustainable business with a priority placed on Environment, Social, and Governance (ESG) principles. The Company is committed to making the concept of Sustainability an opportunity as well as a guide to integrate environmental, social aspects, and demands for transparency in conducting sustainable business. Some main focuses that are carried out are Environmental Protection, Social Responsibility, Good Corporate Governance. We want to provide positive

Perusahaan yang Baik. Kami ingin memberikan dampak positif dari aspek sosial dan lingkungan yang dapat dirasakan para pemangku kepentingan. Tantangan-tantangan yang dihadapi dunia seperti perubahan iklim, polusi udara, kemiskinan, korupsi, kesetaraan, dan lainnya membuat penerapan prinsip ESG menjadi penting bagi Perseroan.

impacts from social and environmental aspects for the stakeholders to benefit from. The challenges facing the world such as climate change, air pollution, poverty, corruption, equality and others make the application of ESG principles important for the Company.

Kami juga memandang bahwa keberlanjutan merupakan bagian penting bagi transformasi perusahaan menjadi perusahaan Holding. Kami ingin menjadikan keberlanjutan sebagai fondasi bisnis berkelanjutan, *win-win solution*, memperluas pangsa pasar, dan mengatasi kenaikan biaya operasional dalam jangka panjang.

We also view sustainability as an essential part of the company's transformation into a Holding company. We aim to make sustainability the foundation of sustainable business, a win-win solution, expand market share, and address long-term operational cost increases.

Dalam menerapkan prinsip ESG, kami fokus pada terciptanya *sustainable green business* dengan tiga pilar yakni *Sustainability Journey, Revolutionary CSR*, dan *Regulatory Relief.* Ketiga pilar tersebut memiliki komitmen dan targetnya masing-masing. Pada pilar *Sustainability Journey,* Perseroan berkomitmen untuk terus meningkatkan nilai tambah baru melalui digitalisasi dan *green business*, dengan *goal* utama tercapainya *competitiveness, cost reduction*, and *efficiency*.

In implementing ESG principles, we focus on creating a sustainable green business built on three pillars, namely Sustainability Journey, Revolutionary CSR, and Regulatory Relief. These three pillars have their own commitments and targets. In the Sustainability Journey pillar, the Company is committed to continuously enhancing added value through digitization and green business, with the primary goal of achieving competitiveness, cost reduction, and efficiency.

Kami juga berkomitmen dalam pengurangan emisi karbon 1,2% melalui penggunaan energi baru terbarukan berupa Pembangkit Listrik Tenaga Sampah (PLTSa) di gedung perkantoran, peningkatan efisiensi peralatan pabrik, pengembangan Pembangkit Listrik Tenaga Surya (PLTS) terapung, penanaman pohon, hingga pembangunan Krakatau Urban Valley.

We also are committed to reducing carbon emissions by 1.2% through the use of renewable energy in the form of Waste Power Plants (PLTSa) in office buildings, increasing the efficiency of factory equipment, developing floating Solar Power Plants (PLTS), planting trees, to the construction of the Krakatau Urban Valley.

Sejalan dengan peta jalan dekarbonisasi Perseroan menuju *net zero emission* tahun 2060, kami juga berinisiatif melakukan *quick win activities* dalam rangka mengurangi emisi jangka pendek. *Quick wins activities* ini meliputi program konservasi energi, pembangunan EV Ecosystem, hingga penerapan perilaku kerja ramah lingkungan *Go-Green Behavior*

In line with the Company's decarbonization roadmap towards net zero emissions by 2060, we have also taken the initiative to carry out quick win activities in order to reduce short-term emissions. These quick wins activities include energy conservation programs, building an EV Ecosystem, and implementing ecofriendly work behavior, Go-Green Behavior

Sedangkan pada pilar *Revolutionary CSR*, kami berupaya meningkatkan integrasi sosial, kesetaraan gender, dan rantai pasokan, dengan tujuan utama untuk meningkatkan produktivitas karyawan dengan mengedepankan konsep *Social Return of Investment* (SROI). kami berupaya meningkatkan produktivitas karyawan dan komunitas masyarakat melalui program pengembangan karyawan dan masyarakat di antaranya *voluntary hours*, pembangunan rumah layak huni kepada masyarakat, serta kontribusi perempuan dan kesetaraan gender.

Meanwhile, in the Revolutionary CSR pillar, we strive to improve social integration, gender equality, and supply chain, with the primary goal of enhancing employee productivity by prioritizing the concept of Social Return on Investment (SROI). We are seeking to increase employee and community productivity through employee and community development programs including voluntary hours, building livable houses for the community, as well as women's contributions and gender equality.

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Sementara pada pilar *Regulatory Relief*, kami fokus meningkatkan kinerja Perseroan yang berkelanjutan dan dilandasi integritas yang tinggi serta menerapkan nilai-nilai dan etika dalam membangun hubungan yang harmonis dan sinergi dengan seluruh pemangku kepentingan. Kami berupaya meningkatkan transparansi, keadilan, dan akuntabel sehingga akan berdampak pada cepatnya keputusan yang diambil dengan risiko dan biaya minimal.

Meanwhile, in the Regulatory Relief pillar, we focus on improving the Company's performance in a sustainable manner based on high integrity and implementing values and ethics in building harmonious relationships and synergy with all stakeholders. We endeavor to enhance transparency, fairness, and accountability, thereby impacting the speed of decision-making with minimal risks and costs.

PENCAPAIAN USAHA BERKELANJUTAN

Dari komitmen dan target yang telah ditentukan untuk menciptakan *sustainable green business*, Perseroan mencatatkan kinerja keberlanjutan yang sangat baik pada tahun 2023. Meski secara produktivitas mengalami penurunan karena terhentinya pabrik Hot Strip Mill 1 (HSM#1) akibat kendala teknis, tetapi Perseroan tetap berupaya memastikan pasokan baja masih dalam tahap aman sehingga Perseroan tetap berkontribusi dalam memberikan manfaat ekonomi berkelanjutan.

SUSTAINABLE BUSINESS ACHIEVEMENT

From our predetermined commitment and targets to create a sustainable green business, the Company recorded excellent sustainability performance in 2023. While productivity declined as Hot Strip Mill 1 (HSM#1) factory stopped operations due to technical obstacles, the Company strove ensure Steel supply remained safe so that the Company can continue to contribute to providing sustainable economic benefits.

Kami terus mencari cara dan inovasi agar proses produksi dapat berjalan dengan baik dan efisien. Salah satunya dengan menggunakan material secara efisien dalam proses produksi. Melalui Departemen R&D, kami telah melakukan *reverse engineering* pembuatan pelat *support* pemecah *coke* pada *queench box* di pabrik *coke oven plant* yang harus mampu menahan beban *thermal* dan keausan pada temperatur tinggi di atas 1.100 °C. Bahan yang digunakan pada proses *reverse engineering* ini terdiri dari material yang dapat didaur ulang seperti *home scrap* sebanyak 2.300 kg.

We keep looking to innovate so production process can run well and efficiently. One of the innovations is efficient procurement in production process. Through the R&D Department, we have reverse engineered the manufacture of coke breaker support plates on the queen box in the coke oven plant which must be able to withstand thermal loads and wear at high temperatures above 1,100 °C. The materials used in this reverse engineering process consist of recycled materials such as 2,300 kg of home scrap.

Selain itu, kami juga berupaya mengelola energi dan emisi agar lebih efektif dan efisien. Berbagai upaya dilakukan dalam efisiensi energi seperti menggunakan proses atau peralatan hemat energi, modernisasi peralatan, konversi lampu konvensional ke LED, penanaman pohon hingga pemanfaatan energi baru terbarukan seperti PLTS Terapung dan PLTS Atap. Kami juga secara bertahap mendorong penggunaan Kendaraan Listrik (EV) di lingkungan Krakatau Steel, serta pengembangan dan penambahan Stasiun Pengisian Kendaraan Listrik Umum (SPKLU) masih terus berlangsung sebagai bentuk komitmen KSG untuk mendukung penggunaan Mobil Listrik (EV). Adapun hingga saat ini sudah terdapat 5 titik SPKLU yang tersedia.

Apart from that, we have also striven to manage energy and emission for more effective and efficient consumption. We have made many efforts to pursue energy efficiency, such as using energy-saving processes or equipment, modernizing equipment, conversion of conventional lamps to LED, tree planting, and utilizing renewable energy such as floating solar power plants and rooftop solar power plants. We are also gradually promoting the use of Electric Vehicles (EVs) within the Krakatau Steel environment, as well as the development and addition of Public Electric Vehicle Charging Stations (SPKLU), as part of KSG's commitment to supporting Electric Vehicle (EV) usage. Currently, there are already 5 SPKLU points available.

Komitmen perusahaan terhadap lingkungan juga terlihat nyata pada rencana pembangunan Krakatau Urban Valley menjadi *smart city* berkonsep *green*

The Company's commitment to the environment is also clearly evident in the plan to develop Krakatau Urban Valley into a smart city with a concept of green

industry dan *green infrastructure*. Krakatau Urban Valley akan mengimplementasikan penggunaan *green energy* salah satunya dengan pengembangan *EV Ecosystem*. Implementasi digitalisasi juga terus ditingkatkan seperti implementasi *Business Intelligence* dan *Digital Control Tower*, aplikasi KRASmart untuk penjualan, Krasdemy untuk *platform* pelatihan digital, hingga Krasoptima sebagai *tool forecasting*.

industry and green infrastructure. Krakatau Urban Valley will implement the use of green energy, including the development of the EV Ecosystem. Digitization implementation is also continuously being enhanced, such as the implementation of Business Intelligence and Digital Control Tower, the KRASmart application for sales, Krasdemy for digital training platform, and Krasoptima as a forecasting tool.

Melalui berbagai upaya efisiensi dan inovasi, tercatat pada tahun 2023, pemakaian energi listrik mengalami penurunan sebesar 185.904.446 kWh atau sebesar 45,06% dari tahun sebelumnya. Penggunaan natural gas juga mengalami penurunan sebesar 1.907.744 MMBTU dibanding tahun sebelumnya atau sebesar 47,3%. Adapun total penurunan penggunaan energi sebesar 2.915.990,5 GJ atau 47,6% dari tahun sebelumnya. Total konsumsi energi yang menurun maka berbanding lurus dengan menurunnya emisi karbon yang dihasilkan. Pada tahun 2023, emisi cakupan 1 dan cakupan 2 mengalami penurunan cukup signifikan dari tahun sebelumnya. Pada emisi cakupan 1 mengalami penurunan 43,8% dan cakupan 2 mengalami penurunan 48,4%. Selain energi dan emisi, melalui pengelolaan produksi yang efisien, Perseroan juga berhasil mengurangi limbah padat B3 dan non-B3 sebesar 6.590,18 ton atau 15,6% dari tahun sebelumnya.

Through these efficiency and innovation efforts, it was recorded that in 2023, electric consumption decreased by 185,904,446 kWh or 45.06% from the previous year. Natural gas use also decreased by 1,907,744 MMBTU compared to the previous year or by 47.3%. The total decrease in energy use was 2,915,990.5 GJ or 47.6% from the previous year. The decrease in total energy consumption is directly proportional to the decrease in carbon emissions produced. In 2023, scope 1 and scope 2 emissions decreased quite significantly from the previous year. In scope 1 emissions decreased by 43.8% while scope 2 experienced a decrease of 48.4%. Apart from energy and emissions, through efficient production management, the Company also succeeded in reducing B3 and non-B3 solid waste by 6,590.18 tons or 15.6% from the previous year.

Pada aspek sosial, Perseroan terus berupaya meningkatkan pengembangan kompetensi karyawan dan masyarakat sesuai dengan pilar *Revolutionary CSR* kami. Program pelatihan dan pengembangan rutin dilakukan untuk memaksimalkan produktivitas melalui peningkatan kompetensi mulai dari tingkat jabatan operatif yang bersifat teknis hingga tingkat yang lebih tinggi dan bersifat kompetensi manajerial dan *leadership*. Pada tahun 2023, Perseroan telah memberikan pelatihan kepada 21.782 karyawan.

In the social aspect, the Company continues to strive to improve employee and community competency development in accordance with our Revolutionary CSR pillar. We run routine trainings and development programs in order to maximize productivity through increasing competence, from technical operative positions, to competence for the higher levels of managerial and leadership positions. In 2023, the Company provided trainings to 21,782 employees.

Kontribusi Perseroan kepada masyarakat juga ditingkatkan pada 2023. Perseroan telah menyusun sejumlah realisasi program kerja TJSL yang tertuang dalam Rencana Kegiatan dan Anggaran Perusahaan (RKAP). Adapun fokus utama Perseroan untuk program TJSL di tahun 2023 ini dibagi menjadi 5 bidang, yakni pendidikan, lingkungan, Pengembangan UMK, sosial, dan kesehatan. Beberapa kegiatan unggulan TJSL dari Perseroan antara lain program Bedah Rumah dengan membangun 100 rumah tidak layak huni menjadi rumah layak huni di sekitar wilayah Cilegon, program beasiswa, hingga penanaman pohon.

The Company also increased its social contribution in 2023. The Company has prepared a number of TJSL work programs realizations which were contained in the Company's Activity Plan and Budget (RKAP). The Company's main focus for the TJSL program in 2023 was divided into 5 areas: education, environment, MSE development, social and health. Some of the Company's signature TJSL programs were House Renovation program where we built 100 uninhabitable into habitable houses around the Cilegon area, scholarship, as well as tree planting program.

Dalam menerapkan keberlanjutan, kami tentu menemukan sejumlah tantangan. Seperti pengintegrasian aspek ESG ke dalam lingkup *Holding* dan *Subholding* di Perseroan. Integrasi aspek ESG menjadi sebuah tantangan karena melibatkan

Needless to say, in implementing sustainability, we did encounter a number of challenges. One of such challenges is integrating ESG aspects into the scope of Holding and Subholding in the Company. Integrating ESG aspects is a challenge since it involves employees of the Holding

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karyawan yang ada di Holding dan Subholding, serta pemangku kepentingan lainnya seperti mitra-mitra kerja. Tantangan lainnya adalah peraturan dan standar mengenai ESG dari regulator yang harus dipatuhi dan dilaksanakan. Perseroan perlu memikirkan investasi yang harus dialokasikan untuk menerapkan aspek ESG sesuai dengan peraturan dan standar-standar tersebut. Tantangan berikutnya adalah bagaimana mengkomunikasikan manfaat ESG secara maksimal kepada semua aspek pendukung.

and Subholding, as well as other stakeholders such as work partners. Another challenge is the regulations and standards of ESG issued by regulators that must be complied with and implemented. The Company needs to think about the allocated amount of investment in order to implement ESG aspects in accordance with these regulations and standards. The next challenge is how to maximally communicate the benefits of ESG to all supporting aspects.

Kendati demikian, kami menjadikan sejumlah tantangan tersebut sebagai sebuah peluang untuk meningkatkan kinerja keberlanjutan pada masa mendatang. Kami meyakini bahwa semakin tinggi komitmen dan penerapan prinsip ESG, maka akan semakin besar manfaat positif yang dapat dirasakan bagi para pemangku kepentingan, bangsa, dan negara.

Nevertheless, we have managed to turn these challenges into opportunities to improve sustainability performance in the future. We believe that the higher the commitment and implementation of ESG principles, the greater the positive benefits that stakeholders, the Indonesia people, and the entire nation can benefit from.

PERUBAHAN KOMPOSISI ANGGOTA DIREKSI

Sampai dengan Laporan Tahunan 2023 ini diterbitkan telah terjadi serangkaian perubahan pada komposisi Direksi Perseroan, dengan kronologis sebagai berikut:

Perubahan susunan anggota Direksi yang semula:

CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS MEMBERS

As of the publication of the 2023 Annual Report, there have been changes to the composition of the Company's Board of Directors, with the following chronology:

Changes to the composition of members of the Board of Directors from:

Nama Direksi Sebelumnya Name of Previous Directors	**Jabatan** Position	**Periode Jabatan** Period of Office
Purwono Widodo	Direktur Utama | President Director	2023 - 2028
Djoko Muljono	Direktur | Director	2019 - 2024
Tardi	Direktur | Director	2023 - 2028
Agus Nizar Vidiansyah	Direktur | Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur | Director	2023 - 2028
Melati Sarnita	Direktur | Director	2019 - 2024

Rapat Umum Pemegang Saham Tahunan tanggal 31 July 2023, susunan anggota Direksi berubah menjadi:

The Company dated July 31, 2023, the composition of the members of the Board of Directors has changed to:

Nama Direksi Saat Ini Name of Current Directors	**Jabatan** Position	**Periode Jabatan** Period of Office
Purwono Widodo	Direktur Utama | President Director	2023 - 2028
Djoko Muljono	Direktur | Director	2019 - 2024
Tardi	Direktur | Director	2023 - 2028
Agus Nizar Vidiansyah	Direktur | Director	2023 - 2028
Muhamad Akbar	Direktur | Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur | Director	2023 - 2028

Perubahan komposisi Direksi tersebut dilakukan sesuai dengan keputusan pemegang saham. Susunan keanggotaan Direksi Perseroan yang baru telah mencerminkan keberagaman dari berbagai aspek dan latar belakang untuk mendukung proses pengambilan keputusan yang efektif, tepat dan cepat, serta dapat bertindak secara independen.

The changes in the composition of the Board of Directors were made pursuant to shareholder decisions. The composition of the Company's new Board of Directors reflects diversity from various aspects and backgrounds to support an effective, precise and fast decision-making process, and the ability to act independently.

APRESIASI

Menutup laporan ini, perkenankanlah Direksi menyampaikan rasa terima kasih yang sebesar-besarnya kepada pemegang saham dan para investor atas dukungan yang tiada henti diberikan kepada Perseroan terutama dalam melewati masa-masa sulit, serta juga kepada Dewan Komisaris yang telah memberikan rekomendasi dan nasehat yang berguna terhadap Direksi dalam menjaga kelangsungan usaha Perseroan sesuai pada koridor yang ditetapkan. Tidak lupa, kami juga memberikan apresiasi yang tinggi kepada seluruh karyawan atas seluruh kerja keras dan pencapaiannya, sehingga Perseroan dapat meraih banyak penghargaan di tahun ini.

Dengan terus memupuk semangat dan kegigihan, kami berkeyakinan Perseroan akan terus tumbuh menjadi korporasi yang kompetitif, menguntungkan, dan terpercaya. Direksi berharap seluruh karyawan memiliki derap langkah dan visi yang sama untuk menghantarkan Perseroan menuju kesuksesan yang lebih besar di masa depan. Kami juga berharap dukungan dari para pemangku kepentingan dapat terus berlanjut sehingga Perseroan memiliki pijakan yang kokoh untuk semakin memperkuat posisinya sebagai perusahan baja terbesar di Indonesia.

APPRECIATION

Closing this report, please allow us as the Board of Directors to express our deepest gratitude to shareholders and investors for their continued support to the Company as it was navigating through the tough times, and to the Board of Commissioners for their meaningful advices and recommendations to us as we did our best to sustain the Company's business in accordance with our lines of duties. We know we should not forget to give high appreciation to all employees for all their hard work and proven achievements, which enabled t the Company to achieve many awards this year.

As we embed passion and persistence going forward, we are certain that the Company will continue to mature into a competitive, profitable and trustworthy corporation. It is our sincere hope that all employees will share the same visions and steps forwards in leading the Company towards greater success in the future. It is also our hope that we continue to receive support from stakeholders, which will eventually allow the Company to have a solid footing to further strengthen its position as the largest steel company in Indonesia.

Atas nama Direksi,
On behalf of the Board of Directors,



Purwono Widodo
Direktur Utama
President Director

DIREKSI

Board of Directors



01. **PURWONO WIDODO** [Direktur Utama | President Director]
02. **AGUS NIZAR VIDIANSYAH** [Direktur Pengembangan Bisnis & Portofolio | Business Development & Portfolio Director] **03.** **SRIYANI PUSPA KINASIH** [Direktur SDM | Human Capital Director] **04.** **MUHAMAD AKBAR** [Direktur Komersial | Commercial Director]
05. **DJOKO MULJONO** [Direktur Infrastruktur & Penunjang Bisnis | Infrastructure & Business Support Director] **06.** **TARDI** [Direktur Keuangan & Manajemen Risiko | Finance & Risk Management Director]



Surat Pernyataan Anggota Dewan Komisaris atas Laporan Tahunan 2023

Board of Commissioners Statement for the 2023 Annual Report

Surat pernyataan Anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan 2023 PT Krakatau Steel (Persero) Tbk.

Kami, yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Krakatau Steel (Persero) Tbk tahun 2023 telah dibuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.
Jakarta, Juni 2024

Statement Letter of the Board of Commissioners regarding the responsibility of 2023 Annual Report of PT Krakatau Steel (Persero) Tbk.

We, the undersigned below declare that all information contained in 2023 Annual Report of PT Krakatau Steel (Persero) Tbk is completed, and take full responsibility for the validity of this Annual Report.

This statement is made truthfully.
Jakarta, June 2024

SUHANTO
Komisaris Utama
President Commissioner

I GUSTI PUTU SURYAWIRAWAN
Komisaris
Commissioner

ISFAN FAJAR SATRYO
Komisaris Independen
Independent Commissioner

TJUK AGUS MINAHASA
Komisaris Independen
Independent Commissioner

DAVID PAJUNG
Komisaris Independen
Independent Commissioner

YUDHA MEDIAWAN
Komisaris
Commissioner

Surat Pernyataan Anggota Direksi atas Laporan Tahunan 2023

Board of Directors Statement for the 2023 Annual Report

Surat pernyataan Anggota Direksi tentang tanggung jawab atas Laporan Tahunan 2023 PT Krakatau Steel (Persero) Tbk.

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Jakarta, June 2024

PURWONO WIDODO
Direktur Utama
President Director

TARDI
Direktur Keuangan & Manajemen Risiko
Finance & Risk Management Director

AGUS NIZAR VIDIANSYAH
Direktur Pengembangan Bisnis & Portofolio
Business Development & Portfolio Director

MUHAMAD AKBAR
Direktur Komersial
Commercial Director

SRIYANI PUSPA KINASIH
Direktur SDM
Human Capital Director



PROFIL PERUSAHAAN

Company Profile



Chapter

03

Identitas Perusahaan

Corporate Identity

KRAKATAU STEEL

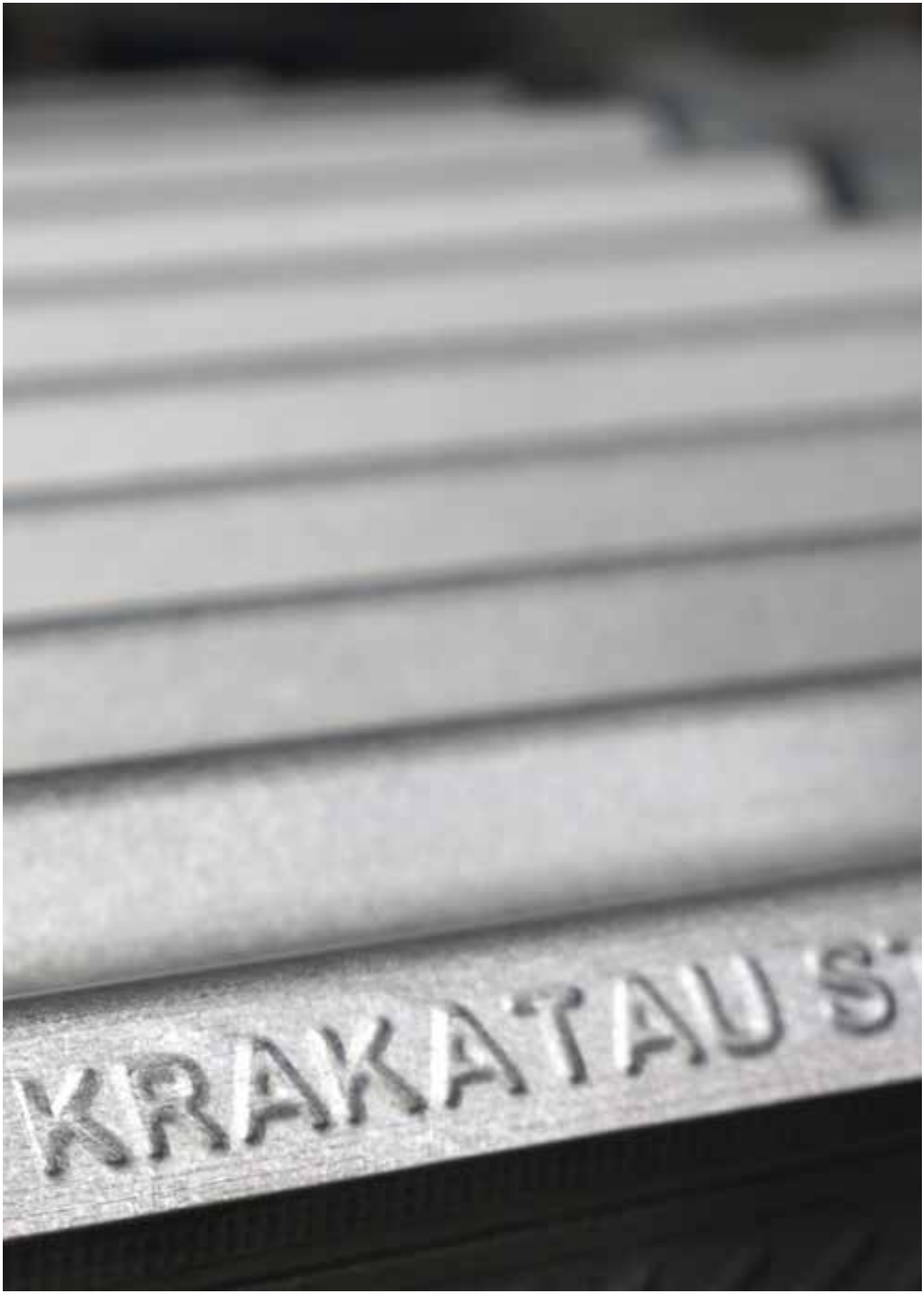
Nama Perusahaan [GRI 2-1] Company's Name	PT Krakatau Steel (Persero) Tbk
Bidang Usaha [GRI 2-6] Line of Business	• Industri baja terpadu yang memproduksi Besi Spons, Slab Baja, Billet Baja, Baja Lembaran Panas, Baja Lembaran Dingin dan Baja Batang Kawat. • Perdagangan, yang meliputi kegiatan pemasaran, distribusi dan keagenan, baik dalam maupun luar negeri. • Penyedia jasa seperti jasa desain, rekayasa dan konstruksi, pemeliharaan mesin, konsultasi teknis maupun penyediaan sarana dan prasarana yang menunjang kegiatan usaha Perusahaan. • Kegiatan usaha penunjang seperti pergudangan, perbengkelan, properti, pelabuhan, pendidikan dan pelatihan, limbah produk dan limbah industri, pembangkit listrik, pengelolaan air dan jasa teknologi informasi. • Integrated steel industry producing Sponge Iron, Steel Slabs, Steel Billets, Hot Rolled Steel, Cold Rolled Steel, and Wire Rod Steel. • Trading, including marketing, distribution, and agency activities, both domestically and internationally. • Service providers such as design services, engineering and construction, machine maintenance, technical consultancy, as well as the provision of facilities and infrastructure supporting the Company's business activities. • Supporting activities such as warehousing, workshops, real estate, ports, education and training, product waste and industrial waste, power generation, water management, and information technology services.
Komposisi Pemegang Saham [OJK C.3][GRI 2-1] Shareholder Composition	• Pemerintah Republik Indonesia (80%) Government of the Republic of Indonesia (80%) • Masyarakat (20%) Public (20%)
Tanggal Pendirian Date of Establishment	31 Agustus 1970 August 31, 1970
Dasar Hukum Pendirian Legal Basis of Establishment	PP. No. 35 tanggal 31 Agustus 1970 Government Regulation No. 35 dated August 31, 1970
Modal Dasar Authorized Capital	Rp20.000.000.000.000
Modal Ditempatkan dan Disetor Penuh Issued and Fully Paid-up Capital	Rp9.673.198.450.000

Pencatatan Saham di Bursa Efek Indonesia ("BEI") Listing of Shares on the Indonesia Stock Exchange ("IDX")	10 November 2010 November 10, 2010
Kode Saham Stock Code	KRAS
Jumlah SDM per 31 Desember 2023 Number of Employee as of December 31, 2023	1.343 orang 1,343 persons
Alamat Kantor [OJK C.2][GRI 2-1] Office Address	**Kantor Jakarta** **Gedung Krakatau Steel** Jl. Jend. Gatot Subroto Kav. 54 Jakarta Selatan 12950 Indonesia Tel. : +62-21 5221255 (*Hunting*) Fax. : +62-21 5200876, 5204208, 5200793 **Head Office** **Technology Buliding** Jl. Asia Raya, Cilegon, 42435 Telp. : 62-254-392519 **Kantor Perwakilan Surabaya** Jl. KH. Mas Mansyur No. 229, Surabaya 60162, Indonesia Tel : +62-31 3534057 Fax : +62-31 3534058 **Pabrik** Cilegon-Cigading Plant Site, Banten 42435, Indonesia
	Jakarta Office Gedung Krakatau Steel Jl. Jend. Gatot Subroto Kav. 54 Jakarta Selatan 12950 Indonesia Tel. : +62-21 5221255 (Hunting) Fax. : +62-21 5200876, 5204208, 5200793 **Head Office** Technology Buliding Jl. Asia Raya, Cilegon, 42435 Telp. : 62-254-392519 **Surabaya Representative Office** Jl. KH. Mas Mansyur No. 229, Surabaya 60162, Indonesia Tel : +62-31 3534057 Fax : +62-31 3534058 **Plant** Cilegon-Cigading Plant Site, Banten 42435, Indonesia
Informasi bagi Investor Information for Investors	**Sekretaris Perusahaan** **Mohamad Tantra Maulana** Tel : +62-21 5221255 (Hunting), +62-254 372519 (Direct) Fax : +62-254 395178 E-mail : corsec@krakatausteel.com
	Corporate Secretary Mohamad Tantra Maulana Tel : +62-21 5221255 (Hunting), +62-254 372519 (Direct) Fax : +62-254 395178 E-mail : corsec@krakatausteel.co
Situs Web dan Media Sosial Website and Social Media	www.krakatausteel.com Krakatau Steel Official Krakatau Steel Official @_KRAKATAUSTEEL krakatau.steel

Skala Usaha [OJK C.3][GRI 2-6]

Scale of Business

Uraian	Satuan Unit	2023	2022	2021	Description
Total Aset	Ribuan USD Thousand USD	2.849.189	3.162.434	3.773.676	Total Assets
Total Liabilitas	Ribuan USD Thousand USD	2.352.388	2.609.848	3.186.482	Total Liabilities
Demografi Karyawan	Orang People	1.343	2.300	2.730	Employee Demographics
Komposisi Kepemilikan Saham	Informasi Komposisi Pemegang Saham Tahun 2023 sudah diungkapkan di dalam Laporan Tahunan 2023, halaman 118 Information on 2023 Shareholder Composition has been disclosed in the 2023 Annual Report, page 118				Shareholder Composition
Wilayah Operasional	Informasi Wilayah Operasional Tahun 2023 sudah diungkapkan di dalam Laporan Tahunan 2023, halaman 93 Information on the Operational Area in 2023 has been disclosed in the 2023 Annual Report, page 93				Operational Area


KRAKATAU S

Riwayat Singkat

Brief History

PT Krakatau Steel ("Perseroan") merupakan perusahaan Badan Usaha Milik Negara (BUMN) yang menjalankan kegiatan usaha di bidang produksi baja dan beroperasi di Kota Cilegon, Provinsi Banten. Perjalanan panjang Perseroan sebagai produsen baja terkemuka di Indonesia dimulai sejak pendiriannya di tahun 1970 dengan nama PT Krakatau Steel. Asal mula pembentukan Perseroan merupakan wujud pelaksanaan dari Proyek Besi Baja Trikora atas inisiasi Presiden Soekarno yang kala itu berkeinginan untuk memiliki pabrik baja yang mampu mendukung perkembangan industri nasional yang mandiri, bernilai tambah tinggi, dan berpengaruh bagi pembangunan ekonomi nasional.

Pada tahun 1971, Perseroan resmi beroperasi secara komersial dan di tahun 1973, Perseroan mulai memproduksi pipa spiral untuk pertama kalinya dengan spesifikasi ASTM A252 dan AWWA C200.

Satu dasawarsa berselang sejak pendiriannya, Perseroan mampu membuktikan perkembangan bisnis yang signifikan melalui pembangunan berbagai sarana produksi, seperti *Hot Strip Mill, Cold Rolling Mill*, Pabrik Besi Spons, Pabrik Billet Baja, Pabrik Baja Batang Kawat, serta fasilitas infrastruktur pendukungnya, yaitu pembangkit listrik, pusat penjernihan air, pelabuhan dan sistem telekomunikasi.

PT Krakatau Steel ("the Company") is a State-Owned Enterprise (BUMN) engaging in the steel production industry and operates in the city of Cilegon, Banten Province. The Company's long journey as a leading steel producer in Indonesia began in 1970 with the establishment of PT Krakatau Steel. The formation of the Company was a realization of the Trikora Iron Steel Project initiated by President Soekarno, who at that time aimed to have a steel plant capable of supporting independent national industry development with high added value, influencing national economic development.

In 1971, the Company officially began commercial operations, and in 1973, the Company started producing spiral pipes for the first time with ASTM A252 and AWWA C200 specifications.

A decade after its establishment, the Company demonstrated significant business growth with the construction of various production facilities, such as Sponge Iron Plant, Billet Steel Plants, Wire Rod Mill, as well as supporting infrastructure facilities, including power plants, water purification centers, ports, and telecommunication systems.

Berbekal pengelolaan yang profesional, kelengkapan sarana infrastruktur yang dimiliki, serta kemampuan teknis dan manajerial yang baik, Perseroan berhasil memperoleh beberapa sertifikasi, di antaranya Sertifikasi ISO 9001, ISO 14001, OHSAS 18001/SMK3, ISO 17025, dan Sistem Manajemen Pengamanan (SMP). Sejak tahun 1977, Perseroan telah memperoleh sertifikasi API 5L dan sejak 2009 juga telah meraih sertifikasi BC1, yang merupakan standar *Building and Construction Authority* yang dikeluarkan oleh Negara Singapura.

Kehadiran Perseroan sebagai produsen baja lembaran panas (HRC) dan baja lembaran dingin (CRC) serta produsen batang kawat baja (WR) terbesar kedua di Indonesia tentunya diikuti dengan komitmen penuh dalam menjaga kualitas dan keamanan produk-produk baja yang dipasarkan. Hal ini dibuktikan dari keberhasilan Perseroan dalam mendapatkan *JIS Marking approval* untuk produk-produk HRC sejak tahun 1991, lalu dilanjutkan dengan produk CRC dan WR sejak tahun 1993. Selain itu Perseroan juga telah menetapkan Standar Nasional Produk Indonesia melalui SNI wajib pada tahun 2011 untuk HRC dan 2012 untuk CRC. Seluruh perolehan sertifikasi ini merupakan perwujudan komitmen Perseroan terhadap standar dalam negeri maupun bertaraf international.

With professional management, comprehensive infrastructure facilities, and good technical and managerial capabilities, the Company has obtained several certifications, including ISO 9001, ISO 14001, OHSAS 18001/SMK3, ISO 17025, and Security Management System (SMS). Since 1977, the Company has obtained API 5L certification and since 2009 has also achieved BC1 certification, which is the Building and Construction Authority standard issued by the Government of Singapore.

The Company's presence as the second-largest producer of hot-rolled coils (HRC) and cold-rolled coils (CRC) and the second-largest producer of steel wire rods (WR) in Indonesia is followed by a full commitment to maintaining the quality and safety of marketed steel products. This is evidenced by the Company's success in obtaining JIS Marking approval for HRC products since 1991, followed by CRC and WR products since 1993. In addition, the Company has established the Indonesian National Standard through mandatory SNI for HRC in 2011 and for CRC in 2012. All of these certifications reflect the Company's commitment to both domestic and international standards.

Berbekal pengelolaan yang profesional, kelengkapan sarana infrastruktur yang dimiliki, serta kemampuan teknis dan manajerial yang baik, Perseroan berhasil memperoleh beberapa sertifikasi, di antaranya Sertifikasi ISO 9001, ISO 14001, OHSAS 18001/SMK3, ISO 17025, dan Sistem Manajemen Pengamanan (SMP). Sejak tahun 1977, Perseroan telah memperoleh sertifikasi API 5L dan sejak 2009 juga telah meraih sertifikasi BC1, yang merupakan standar *Building and Construction Authority* yang dikeluarkan oleh Negara Singapura.

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Riwayat Singkat
Brief History

Dalam rangka memperkuat posisinya di pasar baja nasional, pada 10 November 2010, Perseroan melakukan Penawaran Umum Saham Perdana (*Initial Public Offer*ing/"IPO") yang dicatatkan di Bursa Efek Indonesia (BEI) dengan kode saham "KRAS". Langkah besar ini dilakukan untuk memperkuat permodalan dan mendukung ekspansi bisnis Perseroan. Melalui aksi korporasi tersebut, maka status perusahaan berubah menjadi Perusahaan Terbuka sehingga penulisan nama Perseroan turut mengalami perubahan menjadi PT Krakatau Steel (Persero) Tbk.

In order to strengthen its position in the national steel market, on November 10, 2010, the Company conducted an Initial Public Offering (IPO) which was listed on the Indonesia Stock Exchange (IDX) with the stock code "KRAS". This significant step was taken to strengthen capital and support the Company's business expansion. Through this corporate action, the Company's status changed to a Public Company, resulting in a change in the Company's name to PT Krakatau Steel (Persero) Tbk.

Tidak lekas berpuas diri dengan segala bentuk pencapaian yang berhasil diraih dan dipertahankan sampai dengan hari ini, Perseroan bertekad penuh untuk terus memperkuat posisinya di industri baja nasional dengan melakukan investasi dan inovasi yang berkelanjutan, baik untuk meningkatkan efisiensi ataupun mendorong kapasitas produksi. Memasuki tahun 2020 Perseroan telah menerapkan digitalisasi dalam rangka mendorong proses bisnis yang lebih efisien, di antaranya Krasmart, *Digital Control Tower*, dan lainnya. Selain mengembangkan fasilitas produksi baja, Perseroan juga mengembangkan berbagai fasilitas infrastruktur lainnya, seperti pengembangan pelabuhan dan penyediaan air industri yang tidak hanya mendukung pengembangan fasilitas produksi Perseroan tetapi juga mendukung pertumbuhan industri di sekitar kawasan. Perseroan juga telah berupaya untuk meningkatkan kemandirian energi melalui pengembangan pembangkit listrik.

Not content with the achievements obtained and maintained to this day, the Company is fully committed to further strengthening its position in the national steel industry through sustainable investment and innovation, both to improve efficiency and to boost production capacity. Entering the year 2020, the Company embarked on digitalization aimed at driving more efficient business processes, including Krasmart, Digital Control Tower, and others. In addition to developing steel production facilities, the Company also expanded various infrastructure facilities, such as port development and industrial water provision, which not only support the Company's production facility development but also bolster industrial growth in the surrounding areas. The Company also endeavored to enhance energy self-sufficiency through power plant development.

Berkat kemampuannya dalam memproduksi baja dengan spesifikasi khusus, terutama untuk mendukung infrastruktur pertahanan nasional, Perseroan dikenal sebagai salah satu industri strategis Indonesia.

Thanks to its ability to produce steel with special specifications, especially to support national defense infrastructure, the Company is known as one of Indonesia's strategic industries.

Per 31 Desember 2023, kapasitas produksi Perseroan telah mencapai 3,15 juta ton per tahun dengan berbagai produk unggulan, seperti Baja Lembaran Panas, Baja Lembaran Dingin, dan Baja Batang Kawat. Melalui anak usahanya, Perseroan juga memproduksi berbagai jenis

As of December 31, 2023, the Company's production capacity has reached 3.15 million tons per year with various flagship products, such as Hot Sheet Steel, Cold Sheet Steel, and Wire Rod Steel. Through its subsidiaries, the Company also produces various types of steel



produk baja seperti Pipa baja Spiral, Pipa baja ERW, Baja Tulangan, dan Baja Profil yang dibutuhkan oleh industri minyak dan gas serta sektor konstruksi.

Selain menguasai pangsa pasar domestik, Perseroan juga mengandalkan ekspor produk baja berkualitas tinggi untuk meningkatkan volume penjualannya. Dengan berbagai sarana infrastruktur yang dimiliki, serta peluang bisnis yang terbuka lebar melalui kolaborasi dan sinergi yang terjalin bersama *subholding* PT Krakatau Steel Tbk serta dukungan penuh Pemerintah, Perseroan optimis dapat menghadirkan industri baja terpadu yang bukan hanya mampu memasok produk baja tetapi juga turut serta dalam mendukung pertumbuhan industri di tanah air.

INFORMASI PERUBAHAN NAMA

Perseroan melakukan perubahan nama dari PT Krakatau Steel (Persero) menjadi PT Krakatau Steel (Persero) Tbk setelah Penawaran Saham Perdana pada 10 November 2010.

products such as Spiral Steel Pipes, ERW Steel Pipes, Reinforcing Steel Bars, and Profile Steel needed by the oil and gas industry and the construction sector.

In addition to dominating the domestic market share, the Company also relies on the export of high-quality steel products to increase its sales volume. With its comprehensive infrastructure facilities and wide-open business opportunities through collaboration and synergy with the sub-holding company PT Krakatau Steel Tbk and full support from the Government, the Company is optimistic about presenting an integrated steel industry that not only can supply steel products but also participates in supporting industrial growth in the homeland.

NAME CHANGE INFORMATION

The Company changed its name from PT Krakatau Steel (Persero) to PT Krakatau Steel (Persero) Tbk after the Initial Public Offering on November 10, 2010.

Jejak Langkah

Milestones

1970

Pengumuman resmi untuk mendirikan PT Krakatau Steel (Persero) berdasarkan Peraturan Pemerintah (PP) No. 35 tanggal 31 Agustus 1970. PT Krakatau Steel (Persero) diberikan mandat yang luas untuk membangun industri baja di Indonesia.

The Government encouraged the change of status of the Trikora Iron Steel Project to a Limited Liability Company (PT) in accordance with Presidential Decree (Inpres) No. 17 dated December 28, 1967.

1975

Pembangunan PT Krakatau Steel (Persero) Tahap I dengan kapasitas produksi 500 ribu ton per tahun.

Construction of PT Krakatau Steel (Persero) Phase I with a production capacity of 500 thousand tons per year.

1977

Peresmian pabrik *Reinforcing Bar, Section Steel* dan Pelabuhan Khusus Cigading PT Krakatau Steel (Persero).

Inauguration of the Reinforcing Bar, Section Steel, and Cigading Special Port of PT Krakatau Steel (Persero).

1979

Peresmian Pabrik Besi Spons PT Krakatau Steel (Persero) yang memanfaatkan teknologi *Direct Reduction* dari Hylsa, Pabrik *Billet Steel* (*Electric Arc Furnace*), Pabrik Wire Rod Mill, Pembangkit Listrik Tenaga Uap (PLTU) 400 MW, dan Fasilitas Pengolahan Air (2.000 liter/detik) serta PT KHI Pipe oleh Presiden Soeharto.

Inauguration of the Sponge Iron Plant of PT Krakatau Steel (Persero) utilizing Direct Reduction technology from Hylsa, Billet Steel Plant (Electric Arc Furnace), Wire Rod Mill Plant, 400 MW Steam Power Plant (PLTU), and Water Processing Facilities (2,000 liters/second) and PT KHI Pipe by President Soeharto.

1991

Penggabungan PT Cold Rolling Mill Indonesia Utama (CRMIU) dan PT Krakatau Baja Permata ke dalam PT Krakatau Steel (Persero).

Merger of PT Cold Rolling Mill Indonesia Utama (CRMIU) and PT Krakatau Baja Permata into PT Krakatau Steel (Persero).

1992

Pemisahan pabrik *Reinforcing Bar, Section Steel* dan *Wire Rod* menjadi PT Krakatau Wajatama.

Spin-off of Reinforcing Bar, Section Steel, and Wire Rod plants into PT Krakatau Wajatama.

1980

Peletakan batu pertama proyek ekspansi dan modernisasi PT Krakatau Steel oleh Menteri Muda Perindustrian Tunki Ariwibowo untuk:
- Meningkatkan kapasitas produksi baja kasar dari 1,5 juta ton menjadi 2,5 juta ton/tahun;
- Meningkatkan kualitas dan variasi produk baja Perusahaan;
- Meningkatkan efisiensi produksi.

Groundbreaking for the expansion and modernization project of PT Krakatau Steel by the Minister of Industry Tunki Ariwibowo, with the objective of:
- Increase crude steel production capacity from 1.5 million tons to 2.5 million tons per year;
- Improve the quality and variety of the company's steel products;
- Increase production efficiency.

1983

- Proyek SSP 1 dan HSM 1,2 juta ton selesai dan beroperasi.

- Completion and operation of SSP 1 and HSM 1.2 million ton projects.

1993

Peresmian proyek perluasan PT Krakatau Steel oleh Presiden Soeharto, termasuk:
- Modernisasi dan perluasan produksi HSM dari 1,2 juta ton menjadi 2,0 juta ton/tahun;
- Peningkatan kualitas dan efisiensi HSM;
- Perluasan pelabuhan bijih besi dari kapasitas bongkar tahunan 3 juta ton menjadi 6 juta ton

The inauguration of the PT Krakatau Steel expansion project by President Soeharto, including:
- Modernization and expansion of HSM production from 1.2 million tons to 2.0 million tons per year;
- Improvement of HSM quality and efficiency;
- Expansion of the iron ore port from an annual unloading capacity of 3 million tons to 6 million tons.

1995

Penyelesaian proyek ekspansi dan modernisasi PT Krakatau Steel oleh Menteri Muda Perindustrian Tungki Ariwibowo, meliputi:
- Pabrik *Direct Reduction* Hyl III;
- Pabrik *Slab Steel Plant* 2;
- *Sizing Press* HSM;

Completion of the PT Krakatau Steel expansion and modernization project by Junior Minister of Industry Tungki Ariwibowo, including:
- Direct Reduction Hyl III Plant;
- Slab Steel Plant 2;
- Sizing Press HSM;

Jejak Langkah
Milestones

1996

Pemisahan dari unit pendukung otonom menjadi anak perusahaan
PT Krakatau Steel:
- PLTU 400 MW menjadi PT Krakatau Daya Listrik;
- Pusat Pengolahan Air di Krenceng menjadi PT Krakatau Tirta Industri;
- Pelabuhan Khusus Cigading menjadi PT Krakatau Bandar Samudera;
- Rumah Sakit Krakatau Steel menjadi PT Krakatau Medika.

Spin-off autonomous supporting units into PT Krakatau Steel subsidiaries:
- 400 MW Steam Generated Power Plant becomes PT Krakatau Daya Listrik;
- Water Treatment Center in Krenceng becomes PT Krakatau Tirta Industri;
- Cigading Special Port becomes PT Krakatau Bandar Samudera;
- Krakatau Steel Hospital becomes PT Krakatau Medika.

2010

- Perubahan nama PT Krakatau Steel (Persero) menjadi PT Krakatau Steel (Persero) Tbk terkait dengan kesuksesan Penawaran Saham Perdana pada 10 November 2010;
- Peletakan batu pertama dari fase I proyek konstruksi PT Krakatau Posco pada tanggal 28 Oktober 2010. PT Krakatau Posco adalah *joint-venture* antara PT Krakatau Steel (Persero) Tbk dengan Posco dari Korea Selatan untuk membangun pabrik baja terintegrasi berkapasitas 3 juta ton per tahun pada fase I.

- Change of name of PT Krakatau Steel (Persero) to PT Krakatau Steel (Persero) Tbk related to the success of the Initial Public Offering on November 10, 2010;

- Groundbreaking of phase I of the PT Krakatau Posco construction project on October 28, 2010.
  PT Krakatau Posco is a joint venture between PT Krakatau Steel (Persero) Tbk and Posco from South Korea to build an integrated steel plant with a capacity of 3 million tons per year in phase I.

2013

- Peresmian PT Krakatau Posco oleh Presiden RI, Susilo Bambang Yudhoyono, perusahaan baja *joint venture* antara PT Krakatau Steel (Persero) Tbk dan POSCO dengan kapasitas produksi 3 juta ton per tahun pada tahap pertama. Peresmian ini juga menandakan beroperasinya PT Krakatau Posco;
- Pembangunan fasilitas *coil center* dan *distribution channel* PT Indo Japan Steel Center 120.000 ton per tahun sebagai distribution channel bagi produk HRC dan CRC PTKS untuk industri otomotif. PT Indo Japan Steel Center merupakan perusahaan patungan PTKS & Nippon Steel Trading;
- Pengoperasian Jaringan Pipa Distribusi - PT Krakatau Tirta Industri untuk meningkatkan suplai air bersih dari 1.200 liter/detik menjadi 1.800 liter/detik.

- Inauguration of PT Krakatau Posco by the President of the Republic of Indonesia, Susilo Bambang Yudhoyono, a joint venture steel company between PT Krakatau Steel (Persero) Tbk and POSCO with a production capacity of 3 million tons per year in the first phase. This inauguration also marks the operation of PT Krakatau Posco;
- Construction of the coil center facility and distribution channel of PT Indo Japan Steel Center 120,000 tons per year as a distribution channel for HRC and CRC products of PTKS for the automotive industry. PT Indo Japan Steel Center is a joint venture of PTKS & Nippon Steel Trading;
- The operation of Distribution Pipeline - PT Krakatau Tirta Industri to increase clean water supply from 1,200 liters/second to 1,800 liters/second.

2011

- Rapat Umum Pemegang Saham PT Krakatau Steel (Persero) Tbk yang pertama kali diselenggarakan (tanggal 6 Juni 2011) setelah menjadi perusahaan terbuka;
- Penyelesaian revitalisasi pabrik *Hot Strip Mill* yang meningkatkan kapasitas produksi menjadi 2,4 juta ton dari sebelumnya sebesar 2 juta ton per tahun.

- First General Meeting of Shareholders of PT Krakatau Steel (Persero) Tbk held on June 6, 2011, after becoming a public company;
- Completion of the revitalization of the Hot Strip Mill to increase production capacity to 2.4 million tons from the previous 2 million tons per year.

2012

- Perluasan Waduk Krenceng - PT Krakatau Tirta Industri berupa peningkatan kapasitas waduk dari 3 juta m3 menjadi 5 juta m3;
- Proyek ekspansi *iron making* pembangunan Pabrik Meratus Jaya *Iron & Steel* (MJIS) hasil kerja sama Perseroan dengan PT Aneka Tambang (Persero) Tbk di Batulicin, Kalimantan Selatan telah beroperasi.

- Expansion of Krenceng Reservoir - PT Krakatau Tirta Industri by increasing the reservoir capacity from 3 million m3 to 5 million m3;
- Iron making expansion project development of Meratus Jaya Iron & Steel Plant (MJIS) as a cooperation between the Company and PT Aneka Tambang (Persero) Tbk in Batulicin, South Kalimantan has been operational..

2014

Produksi Pipa Baja perdana Pabrik ERW #2 (*Electric Resistance Welding*) PT KHI Pipe Industries ("PT KHI") pada 14 Oktober 2014. Pabrik ERW #2 ini memiliki kapasitas 115.000 ton per tahun, sehingga mampu meningkatkan kapasitas produksi Pipa Baja PT KHI menjadi 233.000 ton per tahun.

First production of Steel Pipe from the ERW Plant #2 (Electric Resistance Welding) of PT KHI Pipe Industries ("PT KHI") on October 14, 2014. ERW Plant #2 has a capacity of 115,000 tons per year, thus increasing PT KHI's steel pipe production capacity to 233,000 tons per year.

2015

- Penandatanganan Perjanjian Pinjaman Jangka Panjang Perseroan untuk proyek Pembangunan *Hot StripMillke*-2(HSM #2) senilai USD260,05 juta.
- *Ground Breaking Ceremony* PT Krakatau Osaka Steel (PT KOS).
- *Ground Breaking Ceremony* PT Krakatau Nippon Steel Sumikin (PT KNSS).
- Peletakan bata terakhir *Coke Oven Plant* (COP) *Blast Furnace*.

- USD260.05 million Long-Term Loan Agreement Signing for Construction of the Second Hot Strip Mill (HSM#2)
- Ground Breaking Ceremony PT Krakatau Osaka Steel (PT KOS)
- Ground Breaking Ceremony PT Krakatau Nippon Steel Sumikin (PT KNSS)
- Final Stone Laying for the Blast Furnace Coke Oven Plant (COP).

2016

- *Groundbreaking* HSM #2;
- Pelaksanaan penambahan modal dengan memberikan HMETD Perseroan dengan total hasil sebesar 3.571.396.900 lembar saham;
- PT Krakatau Osaka Steel (KOS) resmi beroperasi

- Groundbreaking for HSM #2;
- Capital increase through the provision of HMETD by the Company with a total result of 3,571,396,900 shares;

- PT Krakatau Osaka Steel (KOS) officially commenced operations.

2017

PT Krakatau Nippon Steel Sumikin (KNSS) mulai beroperasi.

PT Krakatau Nippon Steel Sumikin (KNSS) began operations.

Jejak Langkah
Milestones

2018

- *Heating Up Hot Blast Stove*;
- Penyalaan Perdana Pabrik Blast Furnace;
- Peresmian proyek Bendung Cipasauran PT Krakatau Tirta Industri.

- Heating Up Hot Blast Stove
- Blast Furnace Factory Start-up;
- Inauguration of PT Krakatau Tirta Industri's Cipasauran Dam project.

2019

- Penandatanganan Program Restrukturisasi Keuangan dengan Bank;
- Peresmian PT Krakatau Niaga Indonesia;
- HSM Rekor Produksi 203.000 Ton;
- CRM Rekor Produksi 70.911 Ton.

- Signing of Financial Restructuring Program with Banks;
- Inauguration of PT Krakatau Niaga Indonesia;
- HSM Production Record of 203,000 Tons;
- CRM Production Record of 70,911 Tons.

2020

- Penandatanganan Perjanjian Restrukturisasi Utang dengan seluruh kreditur;
- Peluncuran *Digital Control Tower*;
- Krakatau Steel meraih laba USD74,1 juta di Q1 2020;
- Peresmian fasilitas *Integrated Warehouse* (IWH) PT KBS;
- Penandatanganan perjanjian pasokan gas dengan harga USD6,00/ MMBTU dengan PT Perusahaan Gas Negara Tbk (PGN);
- Peluncuran produk-produk hilirisasi Krakatau Steel:
  - Kanal C, Reng Asimetris, dan Plat Talang
  - *Tower*
  - *Customized Plate*
- Peresmian logo baru Krakatau Steel;
- Ekspor produk baja ke Australia;
- Peluncuran *Krasmart Connect*;
- Penandatanganan Perjanjian Investasi Pemerintah dalam rangka Pemulihan Ekonomi Nasional (PEN);
- Pencairan dana PEN tahap 1 sebesar Rp2,2 triliun.

- Signing of Debt Restructuring Agreement with all creditors;
- Launching of the Digital Control Tower;
- Krakatau Steel booked a profit of USD74.1 million in Q1 2020;
- Inauguration of the Integrated Warehouse (IWH) facility of PT KBS;
- Signing of a gas supply agreement at a price of USD6.00/MMBTU with PT Perusahaan Gas Negara Tbk (PGN);
- Launching of Krakatau Steel downstream products:
  - Kanal C, Reng Asimetris, dan Plat Talang
  - Tower
  - Customized Plate
- Launching of the new Krakatau Steel logo;
- Export of steel products to Australia;
- Launching of Krasmart Connect;
- Signing of Government Investment Agreement as part of the National Economic Recovery (PEN);
- Disbursement of PEN phase 1 funds amounting to Rp2.2 trillion.

2021

- Produksi pertama (*first coil*) pabrik *Hot Strip Mill*#2 (HSM#2);
- Pembentukan *Subholding* Krakatau Sarana Infrastruktur (KSI);
- Peresmian pabrik HSM#2 oleh Presiden Republik Indonesia Joko Widodo;
- Pembentukan *Subholding* Krakatau Baja Konstruksi (KBK);
- Penyelesaian utang Tranche B sebesar Rp2,7 triliun;
- Rekor produksi CRC sebesar 81.342 ton;
- Peluncuran KRASmart *Marketplace.*

- First coil production of Hot Strip Mill #2 (HSM #2) plant;
- Establishment of Krakatau Infrastructure Services (KSI) subholding;
- Inauguration of the HSM #2 plant by the President of the Republic of Indonesia Joko Widodo;
- Establishment of Krakatau Construction Steel (KBK) subholding;
- Repayment of Tranche B debt of Rp2.7 trillion;
- CRC production record of 81,342 tons;
- Launching of KRASmart Marketplace.

2022

- Meningkatan kepemilikan saham PT Krakatau Posco menjadi 50%;
- Menandatangani Nota Kesepahaman untuk reaktivasi Pabrik Blast Furnace dan Baowu Group Zhongnan Co. Ltd.;
- Bersama Kementerian Investasi RI menandatangani Nota Kesepahaman kerja sama investasi dengan POSCO sebesar USD3,5 miliar;
- Lunasi utang Commerzbank senilai total USD216 juta atau setara dengan Rp3,3 triliun;
- Terbitnya Peraturan Menteri Keuangan No. 15 Tahun 2022 terkait kebijakan pengenaan Bea Masuk Anti-Dumping atas impor produk baja jenis HRC Alloy asal Tiongkok.

- Increased shareholding in PT Krakatau Posco to 50%;
- Signed a Memorandum of Understanding for the reactivation of the Blast Furnace Plant and Baowu Group Zhongnan Co. Ltd.;
- Together with the Indonesian Ministry of Investment signed a Memorandum of Understanding for investment cooperation with POSCO amounting to USD3.5 billion;
- Repaid Commerzbank's debt totalling USD216 million or equivalent to Rp3.3 trillion;
- Issuance of Minister of Finance Regulation No. 15 of 2022 related to the policy of imposing Anti-Dumping Import Duty on imports of HRC Alloy steel products from China.

2023

- Menandatangani akta jual beli untuk penutupan transaksi atas *Conditional Shares and Purchase Agreement* (CSPA) dengan PT Chandra Asri Petrochemical Tbk untuk pengalihan saham PT Krakatau Daya Listrik (KDL) sebesar 70% dan PT Krakatau Tirta Industri (KTI) sebesar 49% dari PT Krakatau Sarana Infrastruktur (KSI) ke PT Chandra Asri Petrochemical Tbk;
- Memperoleh penghargaan Badan Publik dengan kategori Informatif dalam Anugerah Keterbukaan Informasi Publik oleh Komisi Informasi Pusat (KIP); dan
  Menandatangani Nota Kesepemahaman kerja sama reaktivasi fasilitas hulu *Iron and Steel Making* (ISM) dalam rangka pengembangan *steel long product* bersama Baowu Group Zhongnan.

- Signed the sale and purchase deed for the closing of the transaction on the Conditional Shares and Purchase Agreement (CSPA) with PT Chandra Asri Petrochemical Tbk for the transfer of shares of PT Krakatau Daya Listrik (KDL) by 70% and PT Krakatau Tirta Industri (KTI) by 49% from PT Krakatau Sarana Infrastruktur (KSI) to PT Chandra Asri Petrochemical Tbk;
- Received the Public Agency award with the Informative category in the Public Information Disclosure Award by the Central Information Commission (KIP); and
  Signed a Memorandum of Understanding for the reactivation of upstream iron and steel making (ISM) facilities in order to develop steel long products with Baowu Group Zhongnan.

Visi dan Misi [OJK C.1]

Vision and Mission

PENETAPAN VISI DAN MISI

Perseroan senantiasa melakukan *review* terhadap Visi dan Misi Perusahaan secara berkala setiap tahun untuk memastikan relevansinya dengan perkembangan lingkungan bisnis serta tantangan yang dihadapi oleh Perseroan. Diharapkan seluruh aktivitas bisnis dapat dijalankan secara terintegrasi dan komprehensif.

VISION AND MISSION STATEMENT

The Company regularly reviews its Vision and Mission Statements annually to ensure their relevance with the evolving business environment and challenges faced by the Company. It is hoped that all business activities can be carried out in an integrated and comprehensive manner.

Visi Vision

Menjadi korporasi yang kompetitif, untung, dan terpercaya
To become a competitive, profitable, and trusted corporation.

1. Korporasi yang Kompetitif
   a. Perseroan sebagai penyedia solusi baja dari hulu hingga hilir melalui kerjasama bisnis strategis.
   b. Produk Perseroan harus mampu bersaing dengan produk pesaing domestik dan impor dalam hal kualitas, harga, waktu penyerahan, dan kualitas pelayanan.
   c. Keunggulan kompetitif untuk menciptakan daya saing Perseroan dilakukan melalui penggunaan bahan baku dan energi yang lebih kompetitif serta teknologi yang tepat.

2. Untung dan Terpercaya
   a. Dengan keunggulan kompetitif yang dimiliki, Perseroan menjadi pilihan utama pengguna di Indonesia dan kawasan regional.
   b. Dengan kinerja unggul, Perseroan mendapatkan kepercayaan dari pemegang saham dan *stakeholders* lainnya.
   c. Perseroan dapat tumbuh dan berkembang menjadi perusahaan dengan kinerja 10 besar BUMN Indonesia terbaik.

1. **Competitive Corporation**
   a. The Company as a provider of steel solutions from upstream to downstream through strategic business cooperation.
   b. The Company's products must be able to compete with domestic and imported competitors in terms of quality, price, delivery time, and service quality.
   c. Competitive advantage to create the Company's competitiveness is done through the use of more competitive raw materials and energy as well as the right technology.

2. **Profitable and Reliable**
   a. With its competitive advantages, the Company is the first choice of users in Indonesia and the region.
   b. With superior performance, the Company earns the trust of shareholders and other stakeholders.
   c. The Company can grow and develop into a company with the best performance of the top 10 Indonesian SOEs.

Misi Mission

1. Mewujudkan kinerja operasional yang produktif dan efisien untuk menghasilkan produk dan jasa berkualitas yang menguntungkan.
2. Mengembangkan bisnis baja melalui kerjasama yang saling menguntungkan dengan mitra strategis.
3. Mengembangkan aplikasi solusi baja dan produk baja hilir untuk meningkatkan nilai tambah serta kepuasan pelanggan.
4. Meningkatkan nilai bisnis group untuk memberikan kontribusi positif dan mengoptimalkan rantai pasokan.
5. Mengembangkan talenta terbaik untuk dapat berkontribusi optimal dalam seluruh proses bisnis.

1. To realize productive and efficient operational performance to produce quality products and services that are profitable.
2. Develop steel business through mutually beneficial cooperation with strategic partners.
3. Develop steel solution applications and downstream steel products to increase added value and customer satisfaction.
4. Enhance group business value to make positive contributions and optimize the supply chain.
5. Develop the best talents to contribute optimally in all business processes.

Nilai Budaya Perusahaan

Corporate Values

AMANAH

Amanah berarti memegang teguh kepercayaan yang diberikan, dengan perilaku yang diharapkan sebagai berikut:

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

KOMPETEN

Kompeten berarti terus belajar dan mengembangkan kapabilitas, dengan perilaku yang diharapkan sebagai berikut:

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

HARMONIS

Harmonis berarti saling peduli dan menghargai perbedaan, dengan perilaku yang diharapkan sebagai berikut:

- Menghargai setiap orang apapun latar belakangnya
- Suka menolong orang lain
- Membangun lingkungan kerja yang kondusif.

LOYAL

Loyal berarti berdedikasi dan mengutamakan kepentingan Bangsa dan Negara, dengan perilaku yang diharapkan sebagai berikut:

- Menjaga nama baik sesama karyawan, pimpinan, BUMN dan Negara
- Rela berkorban untuk mencapai tujuan yang lebih besar
- Patuh pada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.

ADAPTIF

Adaptif berarti terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan, dengan perilaku yang diharapkan sebagai berikut:

- Cepat menyesuaikan diri untuk menjadi lebih baik
- Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi
- Bertindak proaktif

KOLABORATIF

Kolaboratif berarti membangun kerjasama yang sinergis dengan perilaku yang diharapkan sebagai berikut:

- Memberi kesempatan kepada berbagai pihak untuk berkontribusi
- Terbuka bekerja sama menghasilkan nilai tambah
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan Bersama.

TRUST

Amanah means upholding the trust that have been given with expected behaviors including:

- Fulfilling promises and commitments
- Taking responsibility for tasks, decisions, and actions
- Adhering to moral and ethical values

COMPETENT

Competence means continuously learning and developing capacity, with expected behaviors including:

- Improving self-competence to respond to everchanging challenges
- Helping others learn
- Completing tasks with the best quality

HARMONIOUS

Harmonis means caring for each other and respecting differences, with expected behaviors including:

- Respecting every individual regardless of their background
- Willingness to help others
- Building a conducive work environment

LOYAL

Loyal means dedicated and prioritizing the interests of the Nation and State, with expected behaviors including:

- Maintaining the reputation of fellow employees, leaders, SOEs, and the State
- Willing to sacrifice to achieve greater goals
- Obedience to leadership provided that it does not contradict the law and ethics

ADAPTIVE

Adaptive means continuously innovating and being enthusiastic in driving or facing changes, with expected behaviors including:

- Readily adapt to changes for self improvement
- Continuously making improvements to keep up with technological advancements
- Acting proactively

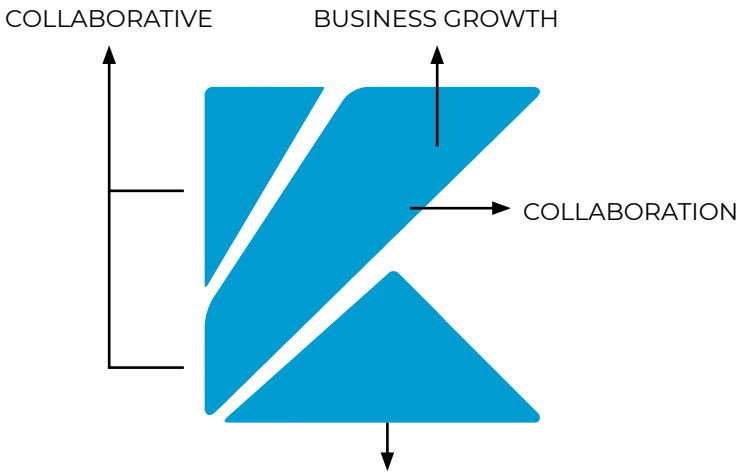
COLLABORATIVE

Collaborative means building synergistic collaborations, with expected behaviors including:

- Providing opportunities for various parties to contribute
- Being open to collaboration to create added value
- Encouraging the use of various resources for common goals

Filosofi
Lambang Perusahaan

Philosophy of Company Logo



PROGRESSIVE

Perseroan hadir sebagai perusahaan yang inovatif, bergerak beriringan dengan industri, serta mampu menghadapi dengan siap segala tantangan yang ada di industri.

The Company is present as an innovative company, move hand in hand with industry, as well able to face all ready challenges that exist in the industry.

COLLABORATIVE

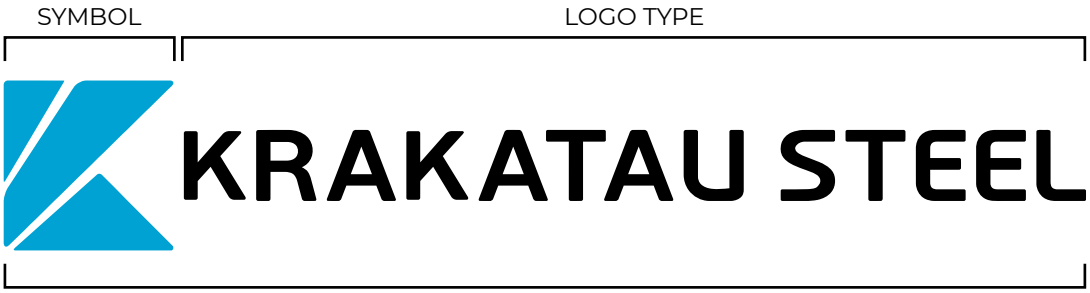
Perseroan tetap memegang teguh komitmennya sebagai seorang "rekan", seorang "*partner* terpercaya" dan saling menumbuhkembangkan satu sama lain.

The Company keeps its commitment as a "trusted partner" and mutually develop each other.

ROBUST

Perseroan dengan semangatnya yang baru akan tetap hadir di tengah *stakeholders* sebagai perusahaan besar didukung dengan infrastruktur yang mumpuni dan mampu memimpin industri.

The Company with its renewed spirit remains present among the stakeholders as a large company supported by strong infrastructure to lead the industry.



Logo Krakatau Steel berbentuk huruf K berwarna dasar biru dan dilengkapi teks "Krakatau Steel" berwarna hitam. Huruf K dalam logo Krakatau Steel terdiri dari 3 (tiga) komponen yang mencerminkan makna *Progressive, Collaborative,* dan *Robust*. Logo baru Krakatau Steel hadir dengan *tagline* baru yaitu "*Explore to Empower*", yang memiliki makna Perseroan tidak lagi hadir hanya sebagai perusahaan baja, tetapi sebagai *partner* yang memiliki kemampuan dalam memberikan dorongan kekuatan tambahan bagi para *partner*, melalui setiap aset yang dimiliki oleh Perseroan (baik dari kapabilitas SDM maupun infrastruktur).

The Krakatau Steel logo takes the form of the letter K in blue, with the text "Krakatau Steel" in black. The letter K in the Krakatau Steel logo consists of 3 (three) components that reflect the meanings of Progressive, Collaborative, and Robust. The new Krakatau Steel logo comes with a new tagline, "Explore to Empower," which means that the company is no longer just a steel company but a partner capable of providing additional strength to partners through every asset owned by the company (both in terms of human resources capabilities and infrastructure).

Bidang Usaha [OJK C.4][GRI 2-6]

Line of Business

KEGIATAN USAHA SESUAI ANGGARAN DASAR TERAKHIR

Mengacu pada pasal 3 Anggaran Dasar Perseroan tahun 2018, adapun maksud dan tujuan pelaksanaan kegiatan usaha perusahaan di bidang industri besi dan baja adalah untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat serta mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Dengan demikian, Perseroan dapat menjalankan sejumlah kegiatan usaha utama sebagaimana tertuang dalam Anggaran Dasar, antara lain:

- Memiliki dan mengusahakan kegiatan pertambangan bijih besi/*iron ore*, batu bara dan/atau mineral dan/atau bahan tambang lainnya.
- Mengolah bahan mentah, bahan lain atau hasil tambang mineral menjadi bahan baku besi dan baja.
- Mengolah bahan baku besi dan baja menjadi produk besi dan baja sebagai bahan baku industri.
- Mengolah bahan baku industri besi dan baja menjadi barang-barang jadi dan/atau setengah jadi.
- Membuat mesin dan peralatan dari besi dan baja atau membuat suatu hasil produk atau barang yang lebih bermanfaat dari bahan baku yang ada serta merakit mesin atau peralatan untuk keperluan industri hulu dan hilir.

BUSINESS ACTIVITIES ACCORDING TO THE LATEST ARTICLES OF ASSOCIATION

Referring to Article 3 of the Company's Articles of Association for the year 2018, the purpose and objective of conducting business activities in the field of iron and steel industry are to produce high-quality goods and/or services with strong competitiveness and to pursue profits to enhance the Company's value by applying the principles of a Limited Liability Company.

Therefore, the Company can carry out several main business activities as stipulated in the Articles of Association, including:

- Owning and managing mining activities for iron ore/iron ore, coal, and/or other minerals and/or mining materials.
- Processing raw materials, other materials, or mineral mining results into iron and steel raw materials.
- Processing iron and steel raw materials into iron and steel products as industrial raw materials.
- Processing iron and steel industrial raw materials into finished and/or semi-finished goods.
- Manufacturing machinery and equipment from iron and steel or producing a more beneficial product or item from existing raw materials and assembling machinery or equipment for upstream and downstream industrial purposes.

- Menyelenggarakan kegiatan pemasaran, perdagangan, distribusi dan keagenan, baik produksi sendiri maupun produksi pihak lain, atau jenis-jenis produk besi dan baja lainnya, baik dalam maupun luar negeri.
- Melakukan pengadaan bahan baku/penolong, barang-barang atau suku cadang, mesin peralatan beserta komponen-komponennya baik dari dalam maupun luar negeri.
- Melakukan pekerjaan desain *engineering*, perencanaan konstruksi, manajemen konstruksi, studi penelitian, perbaikan dan pemeliharaan mesin dan peralatan, pengoperasian pabrik, latihan keterampilan, konsultansi dan jasa teknis lainnya dalam sektor industri besi dan baja dan fasilitas pendukung industri baja lainnya.

Selain melaksanakan kegiatan usaha utama di atas, Perseroan juga menjalankan kegiatan usaha penunjang dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan, di antaranya kegiatan pergudangan, perbengkelan, properti, pelabuhan, pendidikan dan pelatihan, limbah produk dan limbah industri pembangkit listrik, pengelolaan air, dan jasa teknologi informasi.

BIDANG USAHA YANG DIJALANKAN SELAMA TAHUN 2023

Pada tahun 2023, Perseroan menjalankan seluruh kegiatan usahanya sesuai dengan yang tertuang Anggaran Dasar terakhirnya.

INFORMASI PENGUNGKAPAN BIDANG USAHA DI DALAM LAPORAN KEUANGAN TAHUN 2023

Informasi tentang kegiatan usaha di atas juga telah tercantum dalam Laporan Keuangan PT Krakatau Steel (Persero) Tbk untuk tahun buku yang berakhir 31 Desember 2023.

- Organizing marketing, trade, distribution, and agency activities, both for own production and third-party production, or other types of iron and steel products, both domestically and internationally.
- Procuring raw materials/auxiliaries, goods, or spare parts, machinery, equipment, and their components both domestically and internationally.
- Conducting design engineering work, construction planning, construction management, research studies, machine and equipment repairs and maintenance, factory operation, skills training, consulting, and other technical services in the iron and steel industry sector and other supporting facilities for the steel industry.

In addition to carrying out the above main business activities, the Company also conducts supporting business activities to optimize the utilization of the Company's resources, including warehousing, workshops, property, ports, education and training, product waste and waste from power plant industries, water management, and information technology services.

LINE OF BUSINESS DURING 2023

In 2023, the Company carried out all of its business activities as stipulated in its latest Articles of Association.

DISCLOSURE OF LINE OF BUSINESS IN THE 2023 FINANCIAL STATEMENTS

Information about the above business activities has also been included in the Financial Statements of PT Krakatau Steel (Persero) Tbk for the fiscal year ended December 31, 2023.

Produk dan Jasa yang Dihasilkan [OJK C.4][GRI 2-6]

Product and Services

Hot Rolled Coil/Plate

Produk baja lembaran panas ini berupa *coil* dan pelat yang dihasilkan dari proses pengerolan panas. Pabrikan dan para pengguna jenis baja ini umumnya menyebut produk ini dengan sebutan "baja hitam" sebagai pembeda terhadap produk baja lembaran dingin yang juga dikenal sebagai "baja putih".

Selain itu, Perseroan juga memproduksi baja *plain carbon* dan baja *micro-alloyed* yang dapat dipakai untuk berbagai penggunaan, mulai dari kualitas umum atau komersial hingga kualitas khusus, seperti struktur rangka baja, komponen dan rangka kendaraan bermotor, tiang pancang, komponen alat berat, fabrikasi umum, pipa dan tabung umum, pipa dan tabung untuk jalur pipa dan *casing*, tabung gas, baja tahan korosi cuaca, bejana bertekanan, *boilers*, dan konstruksi kapal.

Ketebalan pelat baja lembaran panas berkisar antara 0,18 mm - 25 mm, sedangkan lebarnya antara 600 mm - 2.060 mm. Kondisinya dapat berupa gulungan atau sebagai produk yang melalui proses *pickling* dan *oiling* (*hot rolled coilpickled oiled* atau HRC-PO).

Perseroan mampu menghasilkan baja lembaran panas berkualitas tinggi untuk penggunaan khusus karena telah menjalankan proses kontrol thermomekanik dan proses desulfurisasi menggunakan *ladle furnace*. Adapun penggunaan baja lembaran panas meliputi aplikasi-aplikasi seperti yang tercantum di bawah ini:

- Konstruksi Umum dan Las;
- Pipa dan Tabung;
- Komponen dan Rangka Otomotif;
- Jalur Pipa untuk Minyak dan Gas;
- *Casing* & *Tubing* Pipa Sumur Minyak;

Hot Rolled Coil/Plate

This hot-rolled steel product comes in coils and plates produced through a hot rolling process. Manufacturers and users of this type of steel generally refer to it as "black steel" to distinguish it from cold-rolled steel product, also known as "white steel."

Additionally, the Company also produces plain carbon steel and micro-alloyed steel that can be used for various purposes, ranging from general or commercial quality to special quality, such as structural steel frameworks, motor vehicle components and frames, piling, heavy equipment components, general fabrication, general pipes and tubes, pipeline and casing pipes, gas tubes, weathering steel, pressure vessels, boilers, and shipbuilding.

The thickness of hot-rolled steel plate ranges from 0.18 mm to 25 mm, while its width ranges from 600 mm to 2,060 mm. It can be in the form of coils or as products that have undergone pickling and oiling processes (hot rolled coilpickled oiled or HRC-PO).

The Company is capable of producing high-quality hot-rolled steel sheet for special applications because it has implemented thermomechanical control processing and desulfurization processes using a ladle furnace. The use of hot-rolled sheet steel includes applications such as those listed below:

- General Construction and Welding;
- Pipes and Tubes;
- Automotive Components and Frames;
- Oil and Gas Pipeline;
- Pipe Casing & Tubing for Oil Wells;

- Tabung Gas;
- Baja Tahan Korosi Cuaca;
- *Rerolling*;
- Konstruksi Kapal; dan
- *Boiled & Pressurized Container*.

Cold Rolled Coil/Sheet

Produk baja lembaran dingin ini juga dikenal dengan nama "baja putih" (*white steel*) yang dihasilkan dari proses pengerolan dingin. Perbedaan sifat tipikal antara "Baja putih" dan "baja hitam" cukup signifikan. Baja lembaran dingin memiliki kualitas permukaan yang lebih baik, lebih tipis, dan dengan ukuran yang lebih presisi, serta mempunyai sifat mekanis yang baik dan *formability* yang sangat bagus.

Baja putih umumnya dimanfaatkan dalam proses pembentukan karena material ini memiliki *formability*, *weldability*, dan kualitas *roughness* yang lebih baik. Baja putih ini juga dipakai untuk aplikasi dalam industri *galvanizing* (*zinc-coating*), *enamelware* (*porcelain-coating*), dan digunakan sebagai bahan baku pembuatan kaleng makanan berlapis timah (*tin mill-black plate*) dalam industri makanan dan minuman. Untuk lembaran baja yang dikuatkan (*annealed sheet*), kisaran ketebalan baja putih yang dihasilkan Perseroan adalah 0,20 mm - 3,00 mm, sedangkan untuk *unannealed* (dalam bentuk gulungan) ketebalan maksimumnya adalah 2,00 mm.

Perseroan memiliki fasilitas *vacuum degasser* dan *ladle metallurgy* untuk menghasilkan baja dengan kualitas khusus, seperti baja karbon sangat rendah dan *Interstitial Free Steel* (IF Steel) yang cocok digunakan untuk menghasilkan produk dengan kualitas *extra deep drawing.* Untuk dapat memenuhi kebutuhan baja lembaran dingin dengan *formability* dan kualitas permukaan yang tinggi, Perseroan menggunakan fasilitas *batch annealing furnance* khusus dengan atmosfer hidrogen murni. Adapun aplikasi baja lembaran dingin yang diproduksi Perseroan antara lain dalam bidang-bidang sebagai berikut:

- Penggunaan Umum;
- Otomotif;
- *Galvanized Sheet*;
- Pipa & Tabung;
- *Porcelain Enamelware*; dan
- *Tin Mill Black Plate*.

Wire Rod

Produk batang kawat terbuat dari baja *billet* sehingga dikategorikan sebagai produk batangan, hal ini untuk membedakannya dari baja lembaran panas dan baja lembaran dingin yang dibuat dari baja *slab.* Batang kawat biasanya dikelompokkan berdasarkan kandungan karbonnya, yaitu batang kawat dengan karbon rendah, sedang, atau tinggi. Selain itu, batang kawat juga dikategorikan berdasarkan aplikasinya.

- Gas Tubing;
- Weather Corrosion Resistant Steel;
- Rerolling;
- Ship construction; and
- Boiled & Pressurized Containers.

Cold Rolled Coil/Sheet

This cold-rolled steel sheet product, also known as "white steel," is produced through a cold rolling process. The typical properties difference between "white steel" and "black steel" is quite significant. Cold-rolled sheet steel has better surface quality, thinner thickness, more precise dimensions, and good mechanical properties and formability.

White steel is generally used in forming processes because it has better formability, weldability, and surface roughness quality. It is also used for applications in galvanizing (zinc-coating) industries, enamelware (porcelain-coating), and as raw material for tin-plated food cans (tin mill-black plate) in the food and beverage industry. For annealed sheet steel, the thickness range produced by the Company is 0.20 mm to 3.00 mm, while for unannealed (in coil form), the maximum thickness is 2.00 mm.

The Company has vacuum degasser and ladle metallurgy facilities to produce specialty steel, such as very low carbon steel and Interstitial Free Steel (IF Steel), suitable for producing products with extra deep drawing quality. To meet the needs of cold-rolled sheet steel with high formability and surface quality, the Company uses special batch annealing furnace facilities with pure hydrogen atmosphere. The applications of cold-rolled sheet steel produced by the Company include the following fields:

- General Use;
- Automotive;
- Galvanized Sheet;
- Pipes & Tubes;
- Porcelain Enamelware; and
- Tin Mill Black Plate.

Wire Rod

Wire rod products are made from billet steel, hence categorizing them as bar products, to distinguish them from hot sheet steel and cold sheet steel sheet steel made from slab steel. Wire rods are usually classified based on their carbon content, namely wire rods with low, medium, or high carbon. Additionally, wire rods are categorized based on their applications.

Produk dan Jasa yang Dihasilkan
Product and Services

Batang kawat karbon rendah dan sedang memiliki kandungan karbon kurang dari 0,25%. Baja jenis ini umumnya digunakan untuk kawat, paku, *wire mesh*, dan sebagai bahan baku untuk *welded fabrication* (kisi-kisi jendela atau pintu, pagar, dan jeruji).

Aplikasi khusus seperti untuk kawat elektroda berlapis untuk keperluan pengelasan, memerlukan kontrol yang sangat ketat dalam hal kandungan *alloy* seperti yang diinginkan oleh pelanggan. Aplikasi-aplikasi lainnya memerlukan kuat tarik yang lebih tinggi. Aplikasi tersebut memerlukan kandungan karbon yang tinggi (biasanya lebih dari 0,40%) dengan tambahan beberapa *alloy* seperti Nb, V, dan Cr, sehingga dapat dihasilkan baja batangan yang memiliki kuat tarik dan *formability* yang lebih baik. Batang kawat karbon tinggi umumnya dimanfaatkan untuk *spring bed*, jari-jari roda sepeda (motor), rangka payung, dan konstruksi-konstruksi lainnya. Aplikasi batang kawat meliputi:

- Kawat, paku, dan *mesh*;
- Mur dan baut;
- Kawat Elektroda;
- *Spring Bed, Spoke,* dan lain-lain.

Low and medium carbon wire rods have a carbon content of less than 0.25%. This type of steel is commonly used for wires, nails, wire mesh, and as raw material for welded fabrications (window or door grilles, fences, and bars).

Special applications such as coated electrode wires for welding require strict control over alloy content as desired by customers. Other applications require higher tensile strength. These applications require higher carbon content (usually more than 0.40%) with the addition of some alloys such as Nb, V, and Cr, so as to produce steel bars with better tensile strength and formability. High carbon wire rods are commonly used for spring beds, bicycle wheel spokes (motorcycles), umbrella frames, and other constructions. Wire rod applications include:

- Wire, nails, and mesh;
- Bolts and nuts;
- Electrode Wires;
- Spring Beds, Spokes, and others.

BISNIS PENDUKUNG

Sebagaimana termaktub dalam Anggaran Dasar Perseroan, maka selain menjalankan kegiatan utama sebagai produsen penghasil baja, Perseroan juga menjalankan beberapa kegiatan bisnis pendukung lainnya, antara lain sebagai berikut:

Bidang Usaha *Industrial Estate* dan Perhotelan

Perseroan menyediakan lahan industri, jasa pengelolaan kawasan industri, dan pengembangan kawasan berikut infrastruktur pendukungnya seperti perkantoran, perhotelan, sarana olahraga, dan perumahan.

SUPPORTING BUSINESSES

As stipulated in the Company's Articles of Association, in addition to carrying out its main activities as a steel producer, the Company also operates several other supporting business activities, including:

Industrial Estate and Hospitality Business

The Company provides industrial land, industrial area management services, and development of areas with supporting infrastructure such as offices, hotels, sports facilities, and housing.

Bidang Usaha Rekayasa dan Konstruksi

Perseroan menyediakan Jasa Perekayasaan, Pengadaan dan Konstruksi (*Engineering, Procurement, Construction*/EPC) serta Manajemen Proyek dan Perawatan yang meliputi sektor pembangunan, pengembangan dan perawatan di bidang industri logam, energi, kimia, petrokimia dan infrastruktur. Di samping itu, Perseroan juga melakukan kegiatan ekspor dan impor barang, jasa dan perangkat lunak yang berkaitan dengan kegiatan usaha Perseroan.

Jasa Pengelolaan Pelabuhan

Perseroan menyediakan pelayanan jasa dermaga, jasa pergudangan, jasa pengurusan transportasi, dan jasa angkutan.

Jasa Lainnya

- Jasa Penyedia Air Industri (produksi dan distribusi air untuk kebutuhan industri dan perumahan di kawasan Kota Cilegon, Banten).
- Jasa Teknologi Informasi (penyediaan jasa konsultasi dan manajemen teknologi informasi, integrasi aplikasi bisnis, *managed service, data center, SAP Consulting*, termasuk komunikasi dan pengadaan perangkat lunak).

Engineering and Construction Business

The Company provides Engineering, Procurement, Construction (EPC) services as well as Project Management and Maintenance covering development, construction, and maintenance sectors in the metal, energy, chemical, petrochemical, and infrastructure industries. Additionally, the Company engages in the export and import of goods, services, and software related to the Company's business activities.

Port Management Services

The Company provides dock services, warehousing services, transportation management services, and transportation services.

Other Services

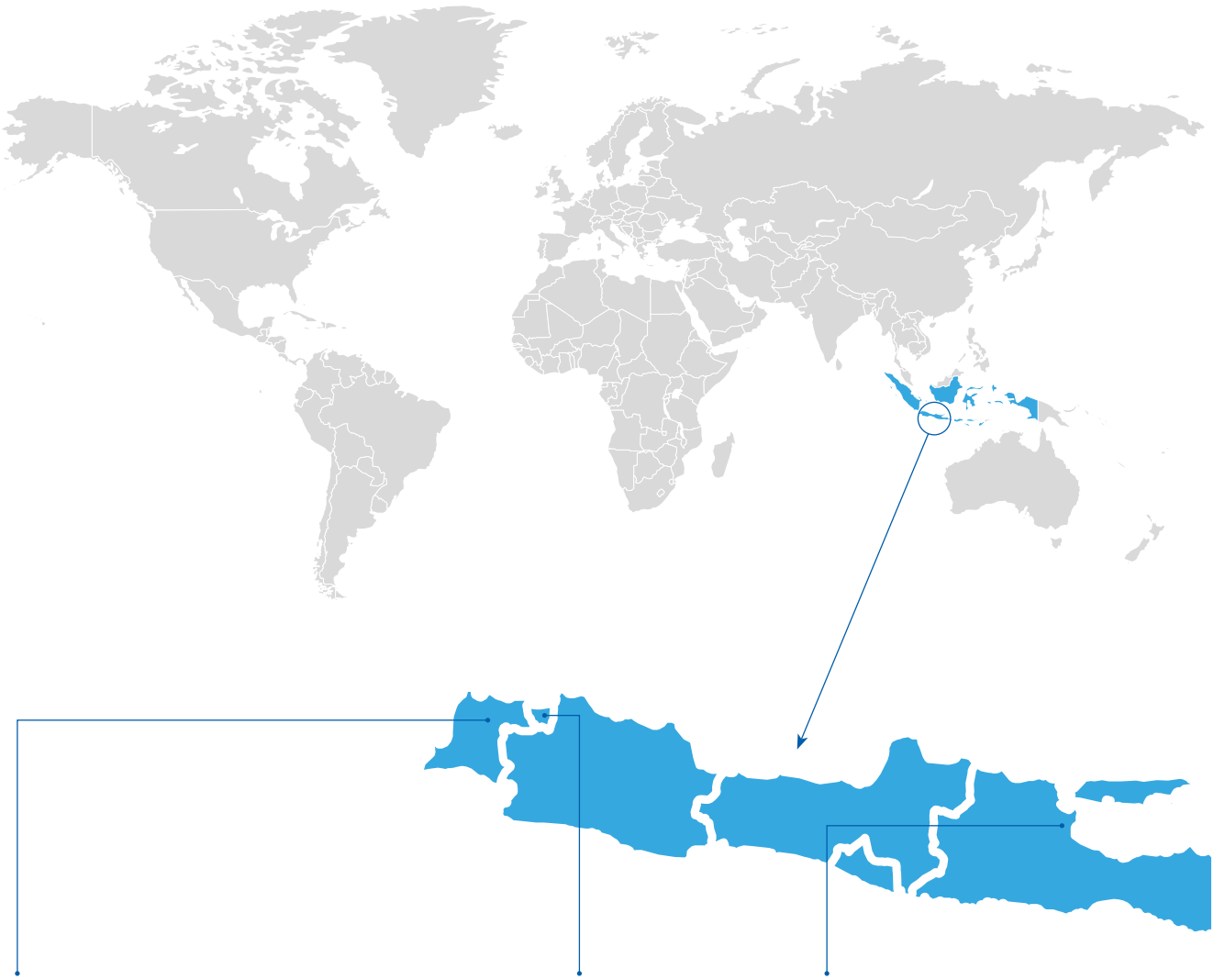
- Industrial Water Provider Services (production and distribution of water for industrial and residential needs in the Cilegon City area, Banten).
- Information Technology Services (provision of information technology consulting and management services, business application integration, managed services, data centers, SAP Consulting, including communication and procurement of software).

Produk dan Jasa yang Dihasilkan
Product and Services



Wilayah Operasional [OJK C.3][GRI 2-1]

Operational Area



Kantor Cilegon
Head Office
Technology Building
Plant Site Krakatau Steel
Jl. Asia Raya, Cilegon 42435
Tel. : +62-254-392519

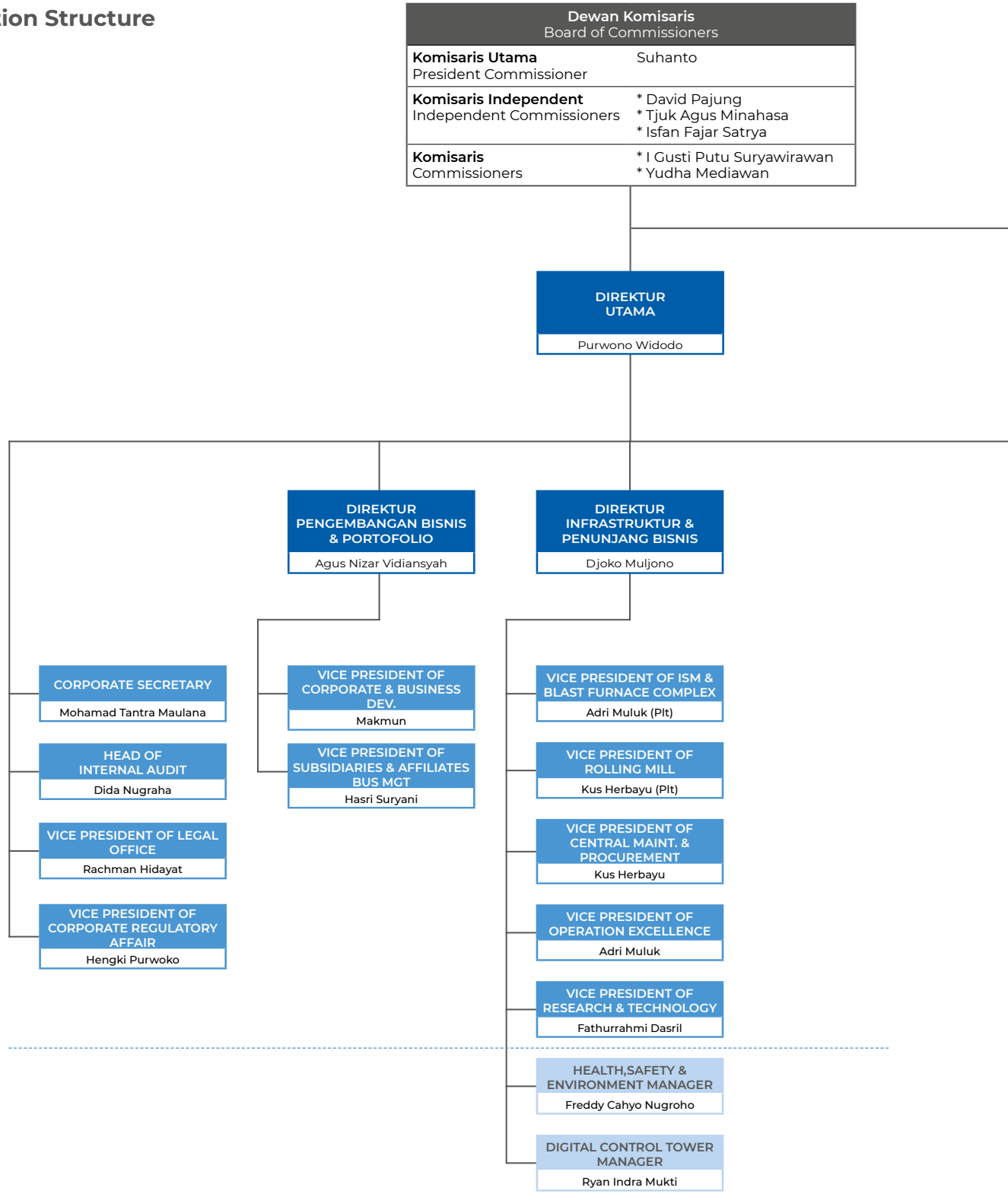
Pabrik Plant
Plant
Cilegon - Cigading Plant Site,
Banten

Kantor Jakarta
Jakarta Office
Gedung Krakatau Steel, lantai 4
Jl. Jend. Gatot Subroto Kav. 54
Jakarta Selatan 12950
Indonesia
Tel. : +62-21 5221255 (*Hunting*)
Fax. : +62-21 5200876, 5204208, 5200793

Kantor Perwakilan Surabaya
Surabaya Representative Office
Jl. KH. Mas Mansyur No. 229,
Surabaya 60162, Indonesia
Tel : +62-31 3534057
Fax : +62-31 3534058

Struktur Organisasi

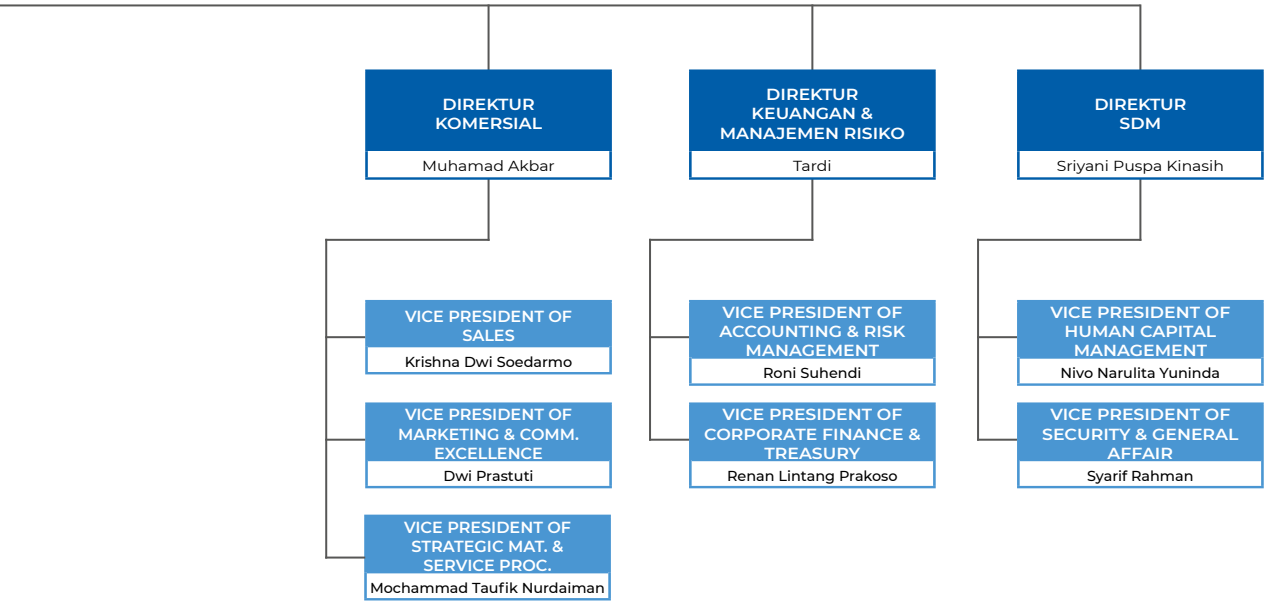
Organization Structure



Komite Audit Audit Committee	
Ketua | Chairman	Tjuk Agus Minahasa
Anggota | Members	David Pajung
	Djadja Sukirman
	Bea Rejeki Tirtadewi

Komite Pengembangan Usaha & Pemantau Manajemen Risiko (PU & PMR) Business Development & Risk Management Monitoring Committee	
Ketua | Chairman	I Gusti Putu Suryawirawan
Anggota | Members	Isfan Fajar Satrya
	Yudha Mediawan
	Mas Dharmawan Suryadi
	Evans Suryatmaji

Komite Nominasi & Remunerasi Nomination & Remuneration Committee	
Ketua | Chairman	David Pajung
Sekretaris | Secretary	Isfan Fajar Satrya
Anggota | Members	Rusmin Amin



Keanggotaan dalam Asosiasi [OJK C.5][GRI 2-28]

Membership in Associations

Nama Asosiasi	Periode Period	Status	Name of Association
Indonesian Iron & Steel Industry Association (IISIA)	2023	Anggota Platinum Platinum Member	Indonesian Iron & Steel Industry Association (IISIA)
South East Asia Iron and Steel Institute (SEAISI)	2023	Anggota Member	South East Asia Iron and Steel Institute (SEAISI)
Kamar Dagang dan Industri (KADIN)	2023	Anggota Member	Chamber of Commerce and Industry (KADIN)
Forum Human Capital Indonesia (FHCI)	2023	Anggota Member	Indonesian Human Capital Forum (FHCI)
Forum Humas Indonesia (FH BUMN)	2023	Anggota Member	Indonesian Public Relations Forum (FH BUMN)
Asosiasi Emiten Indonesia (AEI)	2023	Anggota Member	Indonesian Issuers Association (AEI)

Perubahan Organisasi yang Bersifat Signifikan [OJK C.6]

Significant Organizational Changes

Pada tahun 2023 tidak terdapat perubahan yang bersifat signifikan dalam rantai bisnis Perseroan, baik aksi korporasi terkait merger/investasi/penutupan Entitas Anak, penutupan/pembukaan kantor cabang, maupun penutupan/pembukaan unit usaha.

In 2023 there were no significant changes in the Company's business chain, either corporate actions related to mergers/Investments/closure of subsidiaries, closure/ opening of branch offices, or closure/opening of business units.

Perubahan Komposisi Direksi dan Dewan Komisaris Tahun 2023

Changes in The Composition of The Board of Directors and Board of Commissioners in 2023

PERUBAHAN KOMPOSISI DIREKSI

Sampai dengan 31 Desember 2023 terdapat perubahan komposisi Direksi, dengan kronologis sebagai berikut:

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Until December 31, 2023, there were changes in the composition of the Board of Directors, with the following chronology:

PERUBAHAN SUSUNAN ANGGOTA DIREKSI YANG SEMULA
Changes in the composition of the original Board of Directors

Nama Direksi Sebelumnya Name of Previous Directors	**Jabatan** Position	**Periode Jabatan** Period of Office
Purwono Widodo	Direktur Utama President Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur SDM Human Capital Director	2023 - 2028
Tardi	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	2023 - 2028
Melati Sarnita	Direktur Komersial Commercial Director	2019 - 2024
Djoko Muljono	Direktur Infrastruktur & Penunjang Bisnis Director of Infrastructure & Business Support	2019 - 2024
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business Development & Portfolio	2023 - 2028

Perubahan Komposisi Direksi dan Dewan Komisaris Tahun 2023
Changes in The Composition of The Board of Directors and Board of Commissioners in 2023

Sesuai hasil keputusan Rapat Umum Pemegang Saham Tahunan Perseroan tanggal 31 Juli 2023, susunan anggota Direksi berubah menjadi:

In accordance with the resolution of the Company's Annual General Meeting of Shareholders on July 31, 2023, the composition of the Board of Directors changed to:

Nama Direksi saat ini Name of current Directors	**Jabatan** Position	**Periode Jabatan** Period of Office
Purwono Widodo	Direktur Utama President Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur SDM Human Capital Director	2023 - 2028
Tardi	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	2023 - 2028
Muhamad Akbar	Direktur Komersial Commercial Director	2023 - 2028
Djoko Muljono	Direktur Infrastruktur & Penunjang Bisnis Director of Infrastructure & Business Support	2019 - 2024
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business Development & Portfolio	2023 - 2028

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Sampai dengan 31 Desember 2023 tidak ada perubahan pada komposisi Dewan Komisaris. Komposisi Dewan Komisaris masih sama seperti saat ditetapkan pada Rapat Umum Pemegang Saham Luar Biasa Tahun 2023 sebagai berikut:

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

As of December 31, 2023, there have been no changes in the composition of the Board of Commissioners. The composition of the Board of Commissioners remains the same as determined at the Extraordinary General Meeting of Shareholders in 2023, as follows:

Nama Komisaris Saat Ini Name of current Commissioners	**Jabatan** Position	**Periode Jabatan** Period of Office
Suhanto	Komisaris Utama President Commissioner	2020 - 2025
I Gusti Putu Suryawirawan	Komisaris Commissioner	2022 - 2027
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner	2023 - 2028
David Pajung	Komisaris Independen Independent Commissioner	2020 - 2025
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	2022 - 2027
Yudha Mediawan	Komisaris Commissioner	2023 - 2028

Profil
Dewan Komisaris

Profile of The Board of Commissioners



Suhanto
Komisaris Utama
President Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 60 tahun

Personal Data
Citizenship : Indonesia
Age : 60 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris Utama berdasarkan RUPST Tahun Buku 2021 yang diselenggarakan 8 Juli 2022.

Legal Basis for Appointment
Appointed as President Commissioner based on the Annual General Meeting of Shareholders for the Fiscal Year 2021 held on July 8, 2022.

Riwayat Pendidikan
- Sarjana dari Universitas Krisnadwipayana (1987)
- Magister Manajemen dari STIE IPWI Jakarta (1998)

Education History
- Bachelor's degree from Krisnadwipayana University (1987)
- Master's in Management from STIE IPWI Jakarta (1998)

Riwayat Karier
- Staf Ahli Bidang Iklim Usaha dan Hubungan Antar Lembaga (2016 – 2019)
- Direktur Jenderal Perdagangan Dalam Negeri (2019 – 2020)

Career History
- Expert Staff in Business Climate and Inter-Institutional Relations (2016 – 2019)
- Director General of Domestic Trade (2019 – 2020)

Rangkap Jabatan
Sekretaris Jenderal Kementerian Perdagangan (2020 - Sekarang)

Concurrent Position
Secretary General of the Ministry of Trade (2020 - Present)

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.

Profil Dewan Komisaris
Profile of The Board of Commissioners



I Gusti Putu Suryawirawan
Komisaris
Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 65 tahun

Personal Data
Citizenship : Indonesia
Age : 65 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris berdasarkan RUPST Tahun Buku 2021 yang diselenggarakan 8 Juli 2022.

Legal Basis for Appointment
Appointed and appointed as Commissioner based on the Annual General Meeting of Shareholders for the Fiscal Year 2021 held on July 8, 2022.

Riwayat Pendidikan
Sarjana Teknik Industri dari Institut Teknologi Bandung (1982)

Education History
Bachelor's degree in Industrial Engineering from Bandung Institute of Technology (1982)

Riwayat Karier
- Direktur Industri Elektronika dan Telematika (2000 – 2004)
- Direktur Industri Logam (2005 – 2010)
- Direktur Industri Material Dasar Logam (2010 – 2012)
- Direktur Pengembangan Fasilitasi Industri Wilayah I (2012 – 2015)
- Direktur Jenderal Industri Logam Mesin Alat Transportasi dan Elektronika (2015 – 2017)
- Direktur Jenderal Ketahanan dan Pengembangan Akses Industri Internasional merangkap Dirjen Pengembangan Perwilayahan Industri (2017 – 2018)
- Staf Khusus Menteri Perindustrian Bidang Investasi dan Hubungan Antar Lembaga (2018 – 2019)

Career History
- Director of Electronic and Telematics Industry (2000 – 2004)
- Director of Metal Industry (2005 – 2010)
- Director of Basic Metal Material Industry (2010 – 2012)
- Director of Industrial Facilitation Development in Region I (2012 – 2015)
- Director General of Metal Machinery Transportation and Electronics Industry (2015 – 2017)
- Director General of Resilience and Development of International Industrial Access concurrently Director General of Regional Industrial Development (2017 – 2018)
- Special Staff to the Minister of Industry for Investment and Inter-Institutional Relations (2018 – 2019)

Rangkap Jabatan
Staf Khusus Menteri Koordinator Perekonomian Bidang Pengembangan Industri dan Kawasan (2020 - Sekarang)

Concurrent Position
Special Staff to the Coordinating Minister for Economic Affairs for Industrial and Regional Development (2020 - Present)

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.



Isfan Fajar Satryo

Komisaris Independen
Independent Commissioner

Data Pribadi

Warga Negara : Indonesia
Usia : 53 tahun

Personal Data

Citizenship : Indonesia
Age : 53 years old

Dasar Hukum Pengangkatan

Ditunjuk dan diangkat sebagai Komisaris berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023.

Legal Basis for Appointment

Appointed as Commissioner based on the Extraordinary General Meeting of Shareholders (RUPSLB) held on January 18, 2023.

Riwayat Pendidikan

- Sarjana Universitas Krisnadwipayana (2006)
- Lemhannas RI Tahun 2014

Education History

- Bachelor's degree from Krisnadwipayana University (2006)
- Lemhannas RI in 2014

Riwayat Karier

- Komisaris Utama PT Ades Alfindo Putra Setia Tbk (1993)
- Direktur Utama PT Segoro Fajar Satryo (1995)
- Komisaris Utama PT Insani Bina Perkasa pada tahun (1996)
- Komisaris Utama PT Sindulang Hondot Pariama (1998)
- Komisaris PT Dirgantara Indonesia (2013)
- Komisaris Utama PT Matra Tur Anatarnusa (Travel Umroh) 2015

Career History

- President Commissioner of PT Ades Alfindo Putra Setia Tbk (1993)
- President Director of PT Segoro Fajar Satryo (1995)
- President Commissioner of PT Insani Bina Perkasa (1996)
- President Commissioner of PT Sindulang Hondot Pariama (1998)
- Commissioner of PT Dirgantara Indonesia (2013)
- President Commissioner of PT Matra Tur Anatarnusa (Umrah Travel) 2015

Rangkap Jabatan

Tidak memiliki rangkap jabatan di perusahaan lain.

Concurrent Position

Does not hold concurrent positions in other companies.

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship

He does not have any affiliation with other Board of Commissioners, Directors. However, he is affiliated with the main/shareholder.

Profil Dewan Komisaris
Profile of The Board of Commissioners



David Pajung
Komisaris Independen
Independent Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 52 tahun

Personal Data
Citizenship : Indonesia
Age : 52 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris Independen berdasarkan RUPST tahun buku 2019 yang diselenggarakan tanggal 29 Juli 2020.

Legal Basis for Appointment
Appointed as an Independent Commissioner based on the Annual General Meeting of Shareholders for the Fiscal Year 2019 held on July 29, 2020.

Riwayat Pendidikan
- Sarjana Teknik Arsitektur dari Universitas Hasanuddin (1997)
- Magister Pengembangan wilayah & Perkotaan dari Universitas Indonesia (2003)
- Program Pendidikan Reguler (PPRA) Angkatan 64 Lemhamnas RI (2022).

Education History
- Bachelor of Architecture from Hasanuddin University (1997)
- Master's in Regional and Urban Development from the University of Indonesia (2003)
- Regular Education Program (PPRA) Class 64, National Resilience Institute of Indonesia (2022).

Riwayat Karier
- *Project Manager* PT Bumi Kharisma L (2010 – 2015)
- *Training Soil Stabilization Technology* di Jerman (2010)
- *General Manager* PT Bumi Kharisma L (2015 – 2020)
- Komisaris PT Mitra Lintas Technology (2017 – 2020)

Career History
- Project Manager at PT Bumi Kharisma L (2010 – 2015)
- Training Soil Stabilization Technology di Jerman (2010)
- General Manager at PT Bumi Kharisma L (2015 – 2020)
- Commissioner at PT Mitra Lintas Technology (2017 – 2020)

Rangkap Jabatan
Koordinator Konsultan Teknologi Novocrete Jerman (2010 – sekarang)

Concurrent Position
Coordinator of Novocrete Technology Consultants, Germany (2010 – present)

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.



Tjuk Agus Minahasa

Komisaris Independen

Independent Commissioner

Data Pribadi

Warga Negara : Indonesia
Usia : 63 tahun

Personal Data

Citizenship : Indonesia
Age : 63 years old

Dasar Hukum Pengangkatan

Ditunjuk dan diangkat sebagai Komisaris berdasarkan RUPST Tahun Buku 2021 yang diselenggarakan tanggal 8 Juli 2022.

Legal Basis for Appointment

Appointed as Commissioner based on the Annual General Meeting of Shareholders for the Fiscal Year 2021 held on July 8, 2022.

Riwayat Pendidikan

- Sekolah Staf dan Komando Angkatan Darat (SESKOAD) (2000)
- Sarjana Ilmu Politik Universitas Terbuka (2004)
- Sekolah Staf Perencanaan Strategis (2005)
- Sekolah Staf dan Komando TNI (2006)
- Lembaga Ketahanan Nasional (2013)

Education History

- Army Staff and Command School (SESKOAD) (2000)
- Bachelor of Political Science from Universitas Terbuka (2004)
- Strategic Planning Staff College (2005)
- Indonesian Armed Forces Staff and Command School (2006)
- National Resilience Institute (2013)

Riwayat Karier

- Kepala Biro Perencanaan Kementerian Pertahaan Republik Indonesia
- Ketua Lembaga Penelitian dan Pengabdian kepada Masyarakat (LP2M) Universitas Pertahanan
- Dosen Tetap Universitas Pertahanan Indonesia (Unhan)
- Komisaris PT Krakatau Wajatama
- Komisaris PT Lanitusa

Career History

- Head of Planning Bureau at the Ministry of Defense of the Republic of Indonesia
- Chairman of the Research and Community Service Institute (LP2M) of the Defense University
- Permanent Lecturer at Universitas Pertahanan Indonesia (Unhan)
- Commissioner of PT Krakatau Wajatama
- Commissioner of Lanitusa

Rangkap Jabatan

Staf Ahli Bidang Perencanaan Anggaran dan Kerjasama di KONI Pusat.

Concurrent Position

Expert Staff for Budget Planning and Cooperation at KONI Centre.

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship

He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.

Profil Dewan Komisaris
Profile of The Board of Commissioners



Yudha Mediawan
Komisaris
Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 57 tahun

Personal Data
Citizenship : Indonesia
Age : 57 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023

Legal Basis for Appointment
Appointed as Commissioner based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan
- Sarjana Teknik Sipil dari Universitas Parahyangan (1991)
- Magister Development Planning University of Queensland Australia (2002)
- Doktor Tenik Sumber Daya Air dari Universitas Brawijaya (2021).

Education History
- Bachelor's degree in Civil Engineering from Parahyangan University (1991)
- Master's degree in Development Planning from the University of Queensland, Australia (2002)
- Doctorate in Water Resources Engineering from Brawijaya University (2021).

Riwayat Karier
- Kepala Pusat Pendidikan dan Pelatihan SDA dan Konstruksi, BPSDM, Kementerian PUPR (2018 – 2019)
- Direktur Pengembangan Sistem Penyediaan Air Minum, Ditjen Cipta Karya, Kementerian PUPR (2019 – 2020)
- Direktur Air Minum, Ditjen Cipta Karya, Kementerian PUPR (2020 – 2021)
- Komisaris PT Krakatau Tirta Industri (2020 – 2023).
- Direktur Jenderal Bina Konstruksi Kementerian PUPR (2021 – 2023)

Career History
- Head of Education and Training Center for Water Resources and Construction, BPSDM, Ministry of PUPR (2018 – 2019)
- Director of Drinking Water Supply System Development, Directorate General of Spatial Planning, Ministry of PUPR (2019 – 2020)
- Director of Drinking Water, Directorate General of Spatial Planning, Ministry of PUPR (2020 – 2021)
- Commissioner of PT Krakatau Tirta Industri (2020 – 2023).
- Director General of Construction Development, Ministry of Public Works and Public Housing (PUPR) (2021 – 2023)

Rangkap Jabatan
Kepala Badan Pengembangan Infrastruktur Wilayah, Kementerian Pekerjaan Umum dan Perumahan Rakyat (PUPR).

Concurrent Position
Head of Regional Infrastructure Development Agency, Ministry of Public Works and Public Housing (PUPR).

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.



Dadang Kurnia *
Komisaris Independen
Independent Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 62 tahun

Personal Data
Citizenship : Indonesia
Age : 62 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris Independen pada RUPST tahun buku 2017 yang diselenggarakan tanggal 18 April 2018.

Legal Basis for Appointment
Appointed as Independent Commissioner on the Annual General Meeting of Shareholders (RUPST) for the 2017 fiscal year held on April 18, 2018.

Riwayat Pendidikan
- Diploma IV Spesialisasi Akuntansi di Sekolah Tinggi Akuntansi Negara (STAN) (1990)
- *School of Business Administration* di William E. Simon (Simon School), University of Rochester, New York, Amerika Serikat (1993)

Education History
- Diploma IV in Accounting Specialization from the State College of Accountancy (STAN) (1990)
- School of Business Administration at William E. Simon (Simon School), University of Rochester, New York, United States (1993)

Riwayat Karier
- Kepala Perwakilan BPKP Provinsi Riau (2010 – 2011)
- Kepala Biro Kepegawaian dan Organisasi BPKP (2011 – 2013)
- Kepala Pusat Pendidikan dan Pelatihan Pengawasan di BPKP (2013 – 2014)
- Deputi Kepala BPKP Bidang Pengawasan Penyelenggaraan Keuangan Daerah (2014 – 2017)
- Sekretaris Utama BPKP (2017 – 2019)
- Deputi Kepala Badan Pengawasan Keuangan dan Pembangunan (BPKP) Bidang Pengawasan Penyelenggaraan Keuangan Daerah (2019 – 2021)

Career History
- Head of BPKP Representative Office in Riau Province (2010 – 2011)
- Head of Personnel and Organization Bureau of BPKP (2011 – 2013)
- Head of Education and Training Center for Supervision at BPKP (2013 – 2014)
- Deputy Head of BPKP in the Field of Regional Financial Management Supervision (2014 – 2017)
- Chief Secretary of BPKP (2017 – 2019)
- Deputy Head of the Financial and Development Supervisory Agency (BPKP) in the Field of Supervision of Regional Financial Management (2019 – 2021)

Rangkap Jabatan
Asesor SDM Perseroan

Concurrent Position
HR Assessor of the Company

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.

* Beliau tidak menjabat sejak 18 Januari 2023
He is not in office since January 18, 2023

Profil Dewan Komisaris
Profile of The Board of Commissioners



Trisansongko Widianto *
Komisaris
Commissioner

Data Pribadi
Warga Negara : Indonesia
Usia : 63 tahun

Personal Data
Citizenship : Indonesia
Age : 63 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Komisaris berdasarkan RUPS tahun buku 2019 yang dilaksanakan tanggal 29 Juli 2020.

Legal Basis for Appointment
Appointed as Commissioner based on the Annual GMS of the 2019 fiscal year held on July 29, 2020.

Riwayat Pendidikan
- Sarjana Teknik Pengairan dari Universitas Brawijaya (1984)
- Diploma Hydraulic Engineering Bidang Water Resources dari IHE DELFT Belanda (1990)

Education History
- Bachelor of Irrigation Engineering from Brawijaya University (1984)
- Diploma in Hydraulic Engineering specializing in Water Resources from IHE DELFT Netherlands (1990)

Riwayat Karier
- Direktur Pengembangan Jaringan Sumber Daya Air Kementerian PURR (2016 – 2018)
- Kepala Biro Perencanaan Anggaran dan Kerja Sama Luar Negeri Kementerian PURR (2018 – 2020)
- Direktur Jenderal Bina Konstruksi Kementerian PURR (2020 – 2021)

Career History
- Director of Water Resources Network Development at the Ministry of PUPR (2016 – 2018)
- Head of the Budget Planning and Foreign Cooperation Bureau at the Ministry of PUPR (2018 – 2020)
- Director General of Construction Development at the Ministry of PUPR (2020 – 2021)

Rangkap Jabatan
Pembina Jasa Konstruksi Ahli Utama Kementerian

Concurrent Position
Chief Construction Services Expert at the Ministry of PUPR

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other members of the Board of Commissioners or Directors. However, he is affiliated with the main/ controlling shareholders.

* Beliau tidak menjabat sejak 18 Januari 2023
He is not in office since January 18, 2023

Pernyataan Independensi Komisaris Independen

Statement of Independence of Independent Commissioners

Perseroan memastikan bahwa seluruh Komisaris Independen yang menjabat telah memenuhi persyaratan independensi sebagaimana diatur dalam ketentuan Pasal 25 ayat (1) POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Selama menjabat, semua Komisaris Independen telah menyampaikan surat pernyataan independensi yang ditandatangani oleh masing-masing Komisaris Independen.

Per 31 Desember 2023, Perseroan memiliki tiga Komisaris Independen, yang masing-masing baru menjabat selama 1 (satu) periode.

The Company ensures that all Independent Commissioners serving have met the independence requirements as regulated in Article 25 paragraph (1) of POJK No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. Throughout their tenure, all Independent Commissioners have submitted a declaration of independence signed by each Independent Commissioner.

As of December 31, 2023, the Company has three Independent Commissioners, each of whom has only served for 1 (one) term.

Profil Direksi

Board of Directors Profile



Purwono Widodo
Direktur Utama
President Director

Data Pribadi
Warga Negara : Indonesia
Usia : 60 tahun

Personal Data
Citizenship : Indonesia
Age : 60 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Direktur Utama berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023.

Legal Basis for Appointment
Appointed as President Director based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan
- Sarjana Teknik Industri dari Institut Teknologi Bandung (1986)
- Magister Manajemen Internasional Universitas Indonesia (1997).

Education History
- Bachelor of Industrial Engineering from Bandung Institute of Technology (1986)
- Master of International Management from the University of Indonesia (1997).

Riwayat Karier
- *General Manager* Pemasaran PT Krakatau Steel (Persero) Tbk (2004 - 2006)
- *General Manager* Penjualan PT Krakatau Steel (Persero) Tbk (2006 - 2008)
- Direktur Komersial PT KHI Pipe Industries (2008 - 2013)
- Direktur Utama PT KHI Pipe Industries (2013 - 2017)
- Direktur Pemasaran PT Krakatau Steel (Persero) Tbk (2017 - 2018)
- Direktur Komersial PT Krakatau Steel (Persero) Tbk (2018 - 2020)
- Direktur Pengembangan Usaha PT Krakatau Steel (Persero) Tbk (2020 - 2023).

Career History
- General Manager of Marketing at PT Krakatau Steel (Persero) Tbk (2004 - 2006)
- General Manager of Sales at PT Krakatau Steel (Persero) Tbk (2006 - 2008)
- Commercial Director of PT KHI Pipe Industries (2008 - 2013)
- President Director of PT KHI Pipe Industries (2013 - 2017)
- Marketing Director of PT Krakatau Steel (Persero) Tbk (2017 - 2018)
- Commercial Director of PT Krakatau Steel (Persero) Tbk (2018 - 2020)
- Director of Business Development of PT Krakatau Steel (Persero) Tbk (2020 - 2023).

Rangkap Jabatan
- Komisaris PT Krakatau Posco
- Ketua Pembina Badan Pengelola Kesejahteraan Krakatau Steel (Bapelkes).
- *Chairman* IISIA
- *Chariman* AISC
- *Chairman* SEAISI

Concurrent Position
- Commissioner of PT Krakatau Posco
- Chairman of the Board of Trustees of the Krakatau Steel Welfare Management Agency (Bapelkes).
- Chairman of IISIA
- Chairman of AISC
- Chairman of SEAISI

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other Boards of Commissioners or Directors. However, he is affiliated with major/shareholder/controllers.



Djoko Muljono

Direktur Infrastruktur & Penunjang Bisnis

Director of Infrastructure & Business Support

Data Pribadi

Warga Negara : Indonesia
Usia : 60 tahun

Personal Data

Citizenship : Indonesia
Age : 60 years old

Dasar Hukum Pengangkatan

Diangkat sebagai Direktur Produksi pada RUPST tahun buku 2018 yang dilaksanakan tanggal 26 April 2019. Kemudian dikarenakan perubahan nomenkaltur beliau menjadi Infrastruktur & Penunjang Bisnis berdasarkan RUPSLB yang dilaksanakan tanggal 18 Januari 2023.

Legal Basis for Appointment

Appointed as Director of Production at the Annual General Meeting of Shareholders held on April 26, 2019. Then, due to a change in nomenclature, he was appointed as Infrastructure & Business Support based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan

- Sarjana Teknik Metalurgi dari Institut Teknologi Bandung (1989)
- *Master of Materials Engineering* dari University of Wollongong New South Wales Australia (1992)
- Magister Manajemen dari Universitas Mercubuana (2010)

Education History

- Bachelor of Metallurgical Engineering from Institute of Technology Bandung (1989)
- Master of Materials Engineering from the University of Wollongong, New South Wales, Australia (1992)
- Master of Management from Mercu Buana University (2010)

Riwayat Karier

- *HR & GA Director* PT Krakatau Nippon Steel Sumikin (2014 - 2018)
- Direktur Utama PT Krakatau Daya Listrik (2018 - 2019)

Career History

- HR & GA Director at PT Krakatau Nippon Steel Sumikin (2014 - 2018)
- President Director of PT Krakatau Daya Listrik (2018 - 2019)

Rangkap Jabatan

Beliau tidak memiliki rangkap jabatan di Perusahaan lain.

Concurrent Position

He does not hold concurrent positions in other companies.

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain, maupun dengan pemegang saham utama/pengendali.

Affiliation Relationship

He does not have any affiliation with other Boards of Commissioners, Directors, or major/shareholder/controllers.

Profil Direksi
Board of Directors Profile



Tardi
Direktur Keuangan & Manajemen Risiko
Director of Finance & Risk Management

Data Pribadi
Warga Negara : Indonesia
Usia : 59 tahun

Personal Data
Citizenship : Indonesia
Age : 59 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Direktur Keuangan dan Manajemen Risiko berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023.

Legal Basis for Appointment
Appointed as Director of Finance and Risk Management based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan
- Sarjana Pertanian dari Universitas Sebelas Maret (1987)
- Master Manajemen Keuangan dari Universitas Padjadjaran (1999)

Education History
- Bachelor of Agriculture from Sebelas Maret University (1987)
- Master of Financial Management from Padjadjaran University (1999)

Riwayat Karier
- Komisaris PT Pengelola Investama Mandiri (2007 - 2009)
- Komisaris PT Bank Syariah Mandiri (2008 - 2013)
- *Senior Executive Vice President* PT Bank Mandiri (Persero) Tbk (2013 - 2015)
- Direktur *Micro and Business Banking* PT Bank Mandiri (Persero) Tbk (2015 - 2016)
- Direktur *Retail Banking* PT Bank Mandiri (Persero) Tbk (11 April 2016 - 21 Maret 2018)
- Direktur Keuangan PT Krakatau Steel (Persero) Tbk (2018 - 2023).

Career History
- Commissioner of PT Pengelola Investama Mandiri (2007 - 2009)
- Commissioner of PT Bank Syariah Mandiri (2008 - 2013)
- Senior Executive Vice President of PT Bank Mandiri (Persero) Tbk (2013 - 2015)
- Director of Micro and Business Banking of PT Bank Mandiri (Persero) Tbk (2015 - 2016)
- Director of Retail Banking of PT Bank Mandiri (Persero) Tbk (April 11, 2016 - March 21, 2018)
- Director of Finance of PT Krakatau Steel (Persero) Tbk (2018 - 2023).

Rangkap Jabatan
- Pengawas Yayasan Pendidikan Krakatau Steel
- Anggota Pembina Badan Pengelola Kesejahteraan Krakatau Steel (Bapelkes).

Concurrent Position
- Supervisor of the Krakatau Steel Education Foundation
- Member of the Board of Trustees of the Krakatau Steel Welfare Management Agency (Bapelkes).

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other Boards of Commissioners or Directors. However, he is affiliated with major/shareholder/controllers.



Agus Nizar Vidiansyah

Direktur Pengembangan Bisnis & Portofolio

Director of Business Development & Portfolio

Data Pribadi

Warga Negara : Indonesia
Usia : 56 tahun

Personal Data

Citizenship : Indonesia
Age : 56 years old

Dasar Hukum Pengangkatan

Ditunjuk dan diangkat sebagai Direktur berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023.

Legal Basis for Appointment

Appointed as Director based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan

- Sarjana Teknik Informatika Universitas Gunadarma (1992)
- Sarjana Matematika Universitas Indonesia (1993)
- Magister Komputer Universitas Indonesia (2002).

Education History

- Bachelor of Computer Engineering, Gunadarma University (1992)
- Bachelor of Mathematics, University of Indonesia (1993)
- Master of Computer Science, University of Indonesia (2002)

Riwayat Karier

- Direktur Utama PT Krakatau Tirta Industri (2017-2020)
- Direktur Utama PT Krakatau Daya Listrik (2020-2021)
- Direktur Utama PT Krakatau Sarana Infrastruktur (2021-2023).

Career History

- President Director of PT Krakatau Tirta Industri (2017-2020)
- President Director of PT Krakatau Daya Listrik (2020-2021)
- President Director of PT Krakatau Sarana Infrastruktur (2021-2023)

Rangkap Jabatan

Beliau tidak memiliki rangkap jabatan di Perusahaan lain.

Concurrent Position

He does not hold concurrent positions in other companies.

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain. Namun, memiliki terafiliasi dengan pemegang saham utama/pengendali.

Affiliation Relationship

He does not have any affiliation with other Boards of Commissioners, Directors. However, he is affiliated with major/shareholder/controllers.

Profil Direksi
Board of Directors Profile



Muhamad Akbar
Direktur Komersial
Director of Commercial

Data Pribadi
Warga Negara : Indonesia
Usia : 55 tahun

Personal Data
Citizenship : Indonesia
Age : 55 years old

Dasar Hukum Pengangkatan
Ditunjuk dan diangkat sebagai Direktur Komersial berdasarkan RUPS Tahunan yang diselenggarakan 31 Juli 2023.

Legal Basis for Appointment
Appointed and appointed as Commercial Director based on the Annual General Meeting of Shareholders held on July 31, 2023.

Riwayat Pendidikan
- Sarjana Hukum dari Universitas Hasanuddin, Makassar
- Kandidat Doktor Ilmu Hukum di Universitas Hasanuddin, Makassar
- *Master of Management in Human Resources* dari Universitas Pancasila, Jakarta

Education History
- Bachelor of Law from Hasanuddin University, Makassar
- Doctoral Candidate of Law at Hasanuddin University, Makassar
- Master of Management in Human Resources from Pancasila University, Jakarta

Riwayat Karier
- Direktur Utama Krakatau National Resources (2020 – 2021)
- Direktur Utama PT Krakatau Bandar Samudera (2021 – 2023).
- Direktur Utama PT Krakatau Niaga Indonesia (2019-2020)

Career History
- President Director of Krakatau National Resources (2020 – 2021)
- President Director of PT Krakatau Bandar Samudera (2021 – 2023).
- President Director of PT Krakatau Niaga Indonesia (2019-2020)

Rangkap Jabatan
- Ketua Umum ALFI (Asosiasi Logistik & Forwarder Indonesia)
- Kepala Badan Logistik & Rantai Pasok Kadin Indonesia

Concurrent Position
- Chairman of ALFI (Indonesian Logistics & Forwarder Association)
- Head of Logistics & Supply Chain Agency of Kadin Indonesia

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain, maupun dengan pemegang saham utama/pengendali.

Affiliation Relationship
He does not have any affiliation with other Boards of Commissioners, Directors, or major shareholder/ controllers.



Sriyani Puspa Kinasih

Direktur SDM

Human Capital Director

Data Pribadi

Warga Negara : Indonesia
Usia : 44 tahun

Personal Data

Citizenship : Indonesia
Age : 44 years old

Dasar Hukum Pengangkatan

Ditunjuk dan diangkat sebagai Direktur berdasarkan RUPSLB yang diselenggarakan 18 Januari 2023.

Legal Basis for Appointment

Appointed as Director based on the Extraordinary General Meeting of Shareholders held on January 18, 2023.

Riwayat Pendidikan

- Sarjana Ilmu Komunikasi Universitas Gadjah Mada (2002)
- Nanyang Technology University Singapore (2012).

Education History

- Bachelor of Communication Science, Gadjah Mada University (2002)
- Nanyang Technology University, Singapore (2012)

Riwayat Karier

- *Project Manager Business Transformation* PT Bank Mandiri (Persero) Tbk (2017 - 2018)
- *Head of PMO Change Management BPR Retail* PT Bank Mandiri (Persero) Tbk (2018 - 2020)
- *Group Head Human Capital Performance & Remuneration* PT Bank Mandiri (Persero) Tbk (2021 - 2022).

Career History

- Project Manager Business Transformation at PT Bank Mandiri (Persero) Tbk (2017 - 2018)
- Head of PMO Change Management BPR Retail at PT Bank Mandiri (Persero) Tbk (2018 - 2020)
- Group Head Human Capital Performance & Remuneration at PT Bank Mandiri (Persero) Tbk (2021 - 2022)

Rangkap Jabatan

- Pembina Yayasan Pendidikan Krakatau Steel
- Anggota Pembina Badan Pengelola Kesejahteraan Krakatau Steel.

Concurrent Position

- Patron of Krakatau Steel Education Foundation
- Member of the Board of Trustees of the Krakatau Steel Welfare Management Agency.

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi baik dengan Dewan Komisaris, Direksi lain, maupun dengan pemegang saham utama/pengendali.

Affiliation Relationship

She does not have any affiliation with other Boards of Commissioners, Directors, or major/shareholder/controllers.

Demografi Karyawan 3 Tahun Terakhir [OJK C.3][GRI 2-7]

Employee Demographics for the Last 3 Years

Per 31 Desember 2023, Perseroan memiliki 1.343 karyawan, atau turun 41,6% dibandingkan tahun sebelumnya sebesar 2.300 orang. Pada tabel berikut ini dapat dilihat demografi karyawan tetap Perseroan dalam kurun 3 (tiga) tahun terakhir berdasarkan klasifikasi jenis kelamin, tingkat pendidikan, dan usia:

As of December 31, 2023, the Company had 1,343 employees, a decrease of 41.6% compared to the previous year of 2,300 people. The table below shows the demographics of the Company's permanent employees over the past 3 (three) years based on gender, educational level, and age:

JUMLAH KARYAWAN BERDASARKAN JENIS KELAMIN
Number of Employees by Gender

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
Laki-laki	1.263	94,0	2.186	95,0	2656	95,6	Male
Perempuan	80	6,0	114	5,0	121	4,4	Female
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Total**

JUMLAH KARYAWAN BERDASARKAN TINGKAT PENDIDIKAN
Number of Employees by Education

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
S3	0	0	0	0	-	-	Doctoral Degree
S2	52	3,9	61	2,7	72	2.6	Master's Degree
S1	368	27,4	573	24,9	628	22,6	Bachelor's Degree
Diploma	96	7,1	207	9,0	241	8,7	Diploma
SLTA	824	61,4	1.454	63,2	1.830	65,9	Senior High
Di bawah SLTA	3	0,2	5	0,2	6	0,2	Below Senior High
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Jumlah**

JUMLAH KARYAWAN BERDASARKAN USIA
Number of Employees by Age

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
>50 tahun	174	13,0	353	15,3	511	18,4	>50 years old
40 – 50 tahun	250	18,6	441	19,2	508	18,3	40 – 50 years old
<40 tahun	919	68,4	1.506	65,5	1.758	63,3	<40 years old
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Total**

JUMLAH KARYAWAN BERDASARKAN LEVEL ORGANISASI
Number of Employees by Level

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
Vice President	23	1,7	29	1,3	30	1,1	Vice President
Manajer	46	3,4	65	2,8	64	2,3	Manager
Superintendent	137	10,2	183	8,0	222	8,0	Superintendent
Supervisor	236	17,6	366	15,9	458	16,5	Supervisor
Foreman	431	32,1	720	31,3	865	31,1	Foreman
Operator	470	35,0	937	40,7	1.138	41,0	Operator
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Jumlah**

JUMLAH KARYAWAN BERDASARKAN STATUS KETENAGAKERJAAN
Number of Employees by Employment Status

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
Tetap	1.301	96,9	2.254	98,0	2.730	98,3	Permanent
Kontrak	35	2,6	43	1,9	47	1,7	Contract
Karyawan AP Penugasan ke KS	7	0,5	3	0,1			AP Employee Seconded to KS
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Total**

JUMLAH KARYAWAN BERDASARKAN LOKASI
Number of Employees by Location

Uraian	2023		2022		2021		Description
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%	
DKI Jakarta	49	3,6	84	3,7	89	3,2	DKI Jakarta
Banten	1.286	95,8	2.207	96,0	2.679	96,5	Banten
Surabaya	8	0,6	9	0,4	9	0,3	Surabaya
Jumlah	**1.343**	**100,00**	**2.300**	**100,00**	**2.777**	**100,00**	**Total**

Pengembangan Kompetensi Karyawan

Employee Competency Development

Perseroan meyakini Sumber Daya Manusia (SDM) yang mumpuni merupakan ujung tombak dalam upaya mewujudkan visi dan misi Perusahaan. Untuk itu, Perseroan menjalankan program pendidikan dan pengembangan kompetensi karyawan secara berkesinambungan agar lebih kompetitif dalam menghadapi perubahan dan perkembangan yang begitu pesat serta meningkatkan efektivitas dan produktivitas kinerja.

The Company believes that competent Human Resources (HR) are the backbone in realizing the vision and mission of the Company. Therefore, the Company implements continuous education and competency development programs for employees to be more competitive in facing rapid changes and developments, as well as to enhance the effectiveness and productivity of performance.

Perseroan memberikan perhatian besar terhadap kualitas, profesionalitas dan efektivitas SDM dalam menjaga serta menumbuhkan loyalitas dan produktivitas SDM setiap tahun. Komitmen tersebut dibuktikan dengan penyelenggaraan pelatihan dan pengembangan SDM yang dilakukan dengan mengacu pada kerangka pelatihan dan pengembangan yang mencakup seluruh aspek dan metode pengembangan bagi seluruh SDM.

The Company pays great attention to the quality, professionalism, and effectiveness of its HR in maintaining and fostering the loyalty and productivity of its HR every year. This commitment is evidenced by the implementation of HR training and development programs conducted in accordance with a training and development framework that covers all aspects and methods of development for all HR.

Secara rinci, program kompetensi karyawan yang dilakukan Perusahaan pada tahun 2023 yaitu 134 pelatihan dan dijabarkan dalam kategori 5 besar peserta terbanyak peserta pelatihan, antara lain sebagai berikut:

In detail, the employee competency program carried out by the Company in 2023 is 134 trainings and is described in the top 5 categories of the most training participants, including the following:

Tanggal Date	**Jenis Pelatihan** Type of Training	**Tujuan Pelatihan** Objective
Batch 1: 16 November 2023 Batch 2: 23 November 2023 Batch 3: 30 November 2023 Batch 4: 7 Desember 23 Batch 5: 14 Desember 23	Sosialisasi Keamanan Informasi Information Security Socialization	Meningkatkan kesadaran seluruh karyawan PT Krakatau Steel (Persero) Tbk terkait aspek pemanfaatan teknologi IT dan keamanan data pengguna selama berselancar di dunia maya Increase the awareness of all employees of PT Krakatau Steel (Persero) Tbk regarding aspects of IT technology utilization and user data security while surfing in cyberspace.
29 November & 4 Desember 2023	Perjanjian Kerja Bersama (PKB) Collective Labor Agreement (CLA)	Mengetahui dan memahami tentang ada-nya jaminan Hubungan Industrial antara Perusahaan dengan Karyawan yang mencakup : (1) Kepastian hak dan kewajiban Perusahaan. Serikat Karyawan Krakatau Steel. dan para Karyawan" Knowing and understanding about the existence of Industrial Relations guarantees between companies and employees which include: (1) Certainty of rights and obligations of the Company. Krakatau Steel Employees Union. and the Employees "
30, 31 Oktober - 1, 2 November 2023	Awareness Tim Tanggap Darurat Emergency Response Team Awareness	Pembekalan seluruh Tim Tanggap Darurat (TTD) PT Krakatau Steel (Persero) Tbk, Debriefing of the entire Emergency Response Team (TTD) of PT Krakatau Steel (Persero) Tbk,
30 Januari 2023	Time Management	Mengetahui dan memahami teknik mengatur waktu yang efektif Know and understand effective time management techniques
4 Desember 2023	P3K	Memberikan *awareness* dan praktek cara menyelamatkan nyawa korban, mencegah cedera menjadi lebih parah dan cara meringankan penderitaan korban, serta mencarikan pertolongan lebih lanjut Provide awareness and practice on how to save the victim's life, prevent injuries from becoming more severe and how to alleviate the victim's suffering, and seek further help.

Kesetaraan dan Kesempatan untuk Mengikuti Kegiatan Pendidikan dan Pelatihan

Equality and Opportunity to Participate In Education and Training Activities

Sebagai perusahaan BUMN yang menjunjung tinggi tata kelola perusahaan yang baik, Perseroan mendeklarasikan branding-nya sebagai tempat kerja yang inklusif dan terbuka atas keberagaman. Sejalan dengan komitmen tersebut, Perseroan memberikan kesempatan yang sama dan setara kepada seluruh karyawan untuk dapat mengikuti program pengembangan kompetensi sesuai dengan kebutuhan setiap individu.

Informasi lebih lanjut akan hal ini telah disampaikan dalam Laporan Keberlanjutan, halaman 374.

As a state-owned enterprise (BUMN) that upholds good corporate governance, the Company declares its branding as an inclusive and open workplace that embraces diversity. In line with this commitment, the Company provides equal opportunities for all employees to participate in competency development programs according to the needs of each individual.

Further information on this matter has been provided in the Sustainability Report, page 374.

Biaya Pengembangan Kompetensi Tahun 2023

Competency Development Costs in 2023

Sepanjang tahun 2023, Perseroan telah berinvestasi sebesar Rp1,11 miliar pada program pengembangan kompetensi karyawan. Jumlah tersebut menurun dibandingkan tahun 2022 sebesar Rp2,04 miliar. Pada tahun 2023 pelaksanaan Pendidikan dan pelatihan mengoptimalkan pengunaan *e-learning* Krasdemy Sehingga biaya yang ditimbulkan menurun dibandingkan tahun 2022.

Pada tahun ini, Perusahaan mencatatkan 323 hari pelatihan dengan 21.782 jumlah jam pelatihan.

Throughout 2023, the Company has invested Rp1.11 billion in employee competency development programs. This amount decreased compared to 2022 amounting to Rp2.04 billion. In 2023, the implementation of education and training optimized the use of Krasdemy e-learning so that the costs incurred decreased compared to 2022.

In this year, the Company recorded 323 training days with 21,782 total training hours.

Informasi Pemegang Saham Per 1 Januari 2023 dan 31 Desember 2023

Shareholder Information as of January 1, 2023 and December 31, 2023

Hingga akhir tahun 2023, sebanyak 80% kepemilikan saham Perseroan atau setara dengan 15.477.117.520 lembar saham dimiliki oleh Pemerintah Republik Indonesia (RI). Sementara sisa saham sebesar 20% atau 3.869.279.380 lembar saham dimiliki oleh masyarakat. Dengan demikian, Pemerintah RI melalui perwakilan Kementerian BUMN berperan sebagai Pemegang Saham Utama sekaligus menjadi Pemegang Saham Pengendali PT Krakatau Steel (Persero) Tbk. Secara sederhana struktur kepemilikan saham Perseroan per 31 Desember 2023 tercermin pada bagan kepemilikan saham berikut ini:

By the end of 2023, a total of 80% of the Company's shares, equivalent to 15,477,117,520 shares, are owned by the Government of the Republic of Indonesia (RI). Meanwhile, the remaining 20% of shares, or 3,869,279,380 shares, are owned by the public. Thus, the Government of RI, represented by the Ministry of SOEs, acts as the Principal Shareholder and also the Controlling Shareholder of PT Krakatau Steel (Persero) Tbk. In simple terms, the ownership structure of the Company as of December 31, 2023, is reflected in the following share ownership chart:



Nama Pemegang Saham Shareholder Name	**Jabatan** Position	**Jumlah Saham (Lembar)** Number of Shares	**Nilai Nominal (Rp)** Nominal Value	**Persentase (%)** Percentage
Pemegang Saham yang Memiliki 5% atau lebih Shareholders Owning 5% or more				
Pemerintah Republik Indonesia Government of the Republic of Indonesia		15.477.117.520	7.738.558.760.000	80,00
Direktur dan Dewan Komisaris Director and Board of Commissioners				
I Gusti Putu Suryawirawan	Komisaris Commissioner	51.500	25.750.000	0,00
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	20.000	10.000.000	0,00
Djoko Muljono	Komisaris Commissioner	35.000	17.500.000	0,00
Purwono Widodo	Direktur Utama President Director	132.500	66.250.000	0,00
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business & Portfolio Development	25.000	12.500.000	0,00
Masyarakat Lainnya di bawah 5% kepemilikan Other Public under 5% ownership		3.869.015.380	1.934.507.690.000	20,00
Jumlah | Total		**19.346.396.900**	**9.673.198.450.000**	**100,00**

KEPEMILIKAN SAHAM DEWAN KOMISARIS & DIREKSI
Share Ownership of Board of Commissioners & Directors

Nama Name	**Jabatan** Position	**2023**		2022	
		Jumlah Saham (Lembar Saham) Number of Shares	**Persentase Kepemilikan** Percentage of Ownership	**Jumlah Saham (Lembar Saham)** Number of Shares	**Persentase Kepemilikan** Percentage of Ownership
Dewan Komisaris | Board of Commissioners					
I Gusti Putu Suryawirawan	Komisaris Commissioner	51.500	0,00	51.500	0,00
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	20.000	0,00	230.000	0,00
Direksi | Board of Directors					
Purwono Widodo	Direktur Utama President Director	132.500	0,00	132.500	0,00
Djoko Mulyono	Direktur Director	35.000	0,00	35.000	0,00
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business & Portfolio Development	25.000	0,00	-	-

Informasi Pemegang Saham Per 1 Januari 2023 dan 31 Desember 2023

Shareholder Information as of January 1, 2023 and December 31, 2023

KOMPOSISI PEMEGANG SAHAM BERDASARKAN KEPEMILIKAN LOKAL DAN ASING
Composition of Shareholders Based on Local and Foreign Ownership

No.	**Pemegang Saham**	**Jumlah Pemilik** Number of Owners	**Jumlah Saham (Lembar Saham)** Number of Shares (Share)	**Persentase Kepemilikan** Percentage of Ownership (%)	Shareholders
A.	Kepemilikan Lokal				Local Ownership
	1. Individu	28.189	2.624.464.866	13,57	Individual
	2. Institusi				Institution
	a. Yayasan Dana Pensiun	21	146.276.930	0,76	Pension Fund
	b. Yayasan	3	7.154.259	0,04	Foundation
	c. Asuransi / Insurance	9	100.951.854	0,52	Insurance
	d. Perseroan Terbatas	65	62.165.149	0,32	Limited Company
	e. Lain-lain	29	316.153.214	1,63	Others
	Sub Total	28.316	3.257.166.272	84,18	Sub Total
B.	Kepemilikan Asing				Foreign Ownership
	1. Individu	207	28.090.079	0,15	Individual
	2. Institusi	52	584.023.029	3,02	Institution
	Sub Total	259	612.113.108	15,82	Sub Total
	JUMLAH	**28.575**	**3.869.279.380**	**100,00**	**TOTAL**

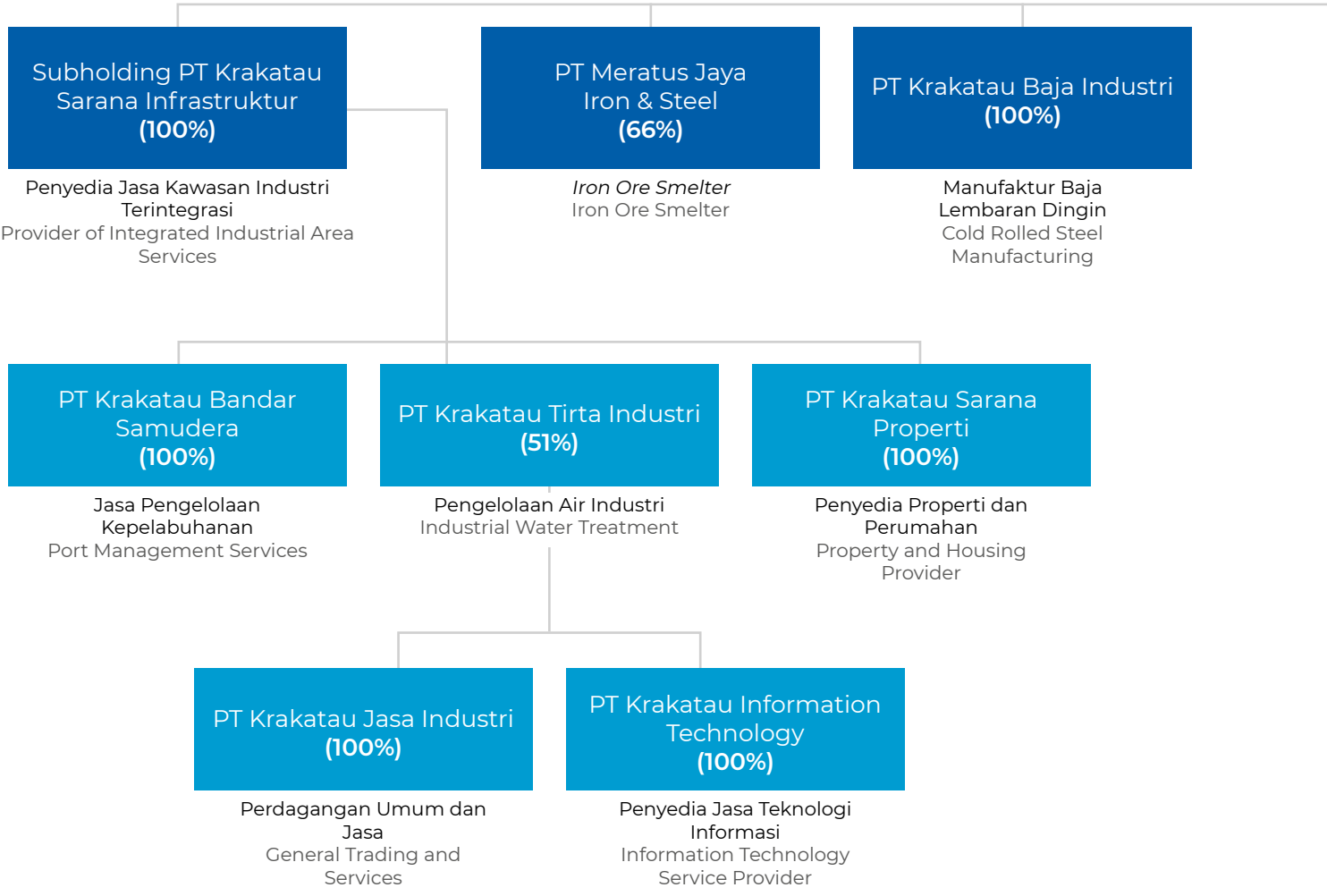


Informasi Pemegang Saham Utama dan/atau Pengendali

Information on Major and/or Controlling Shareholders

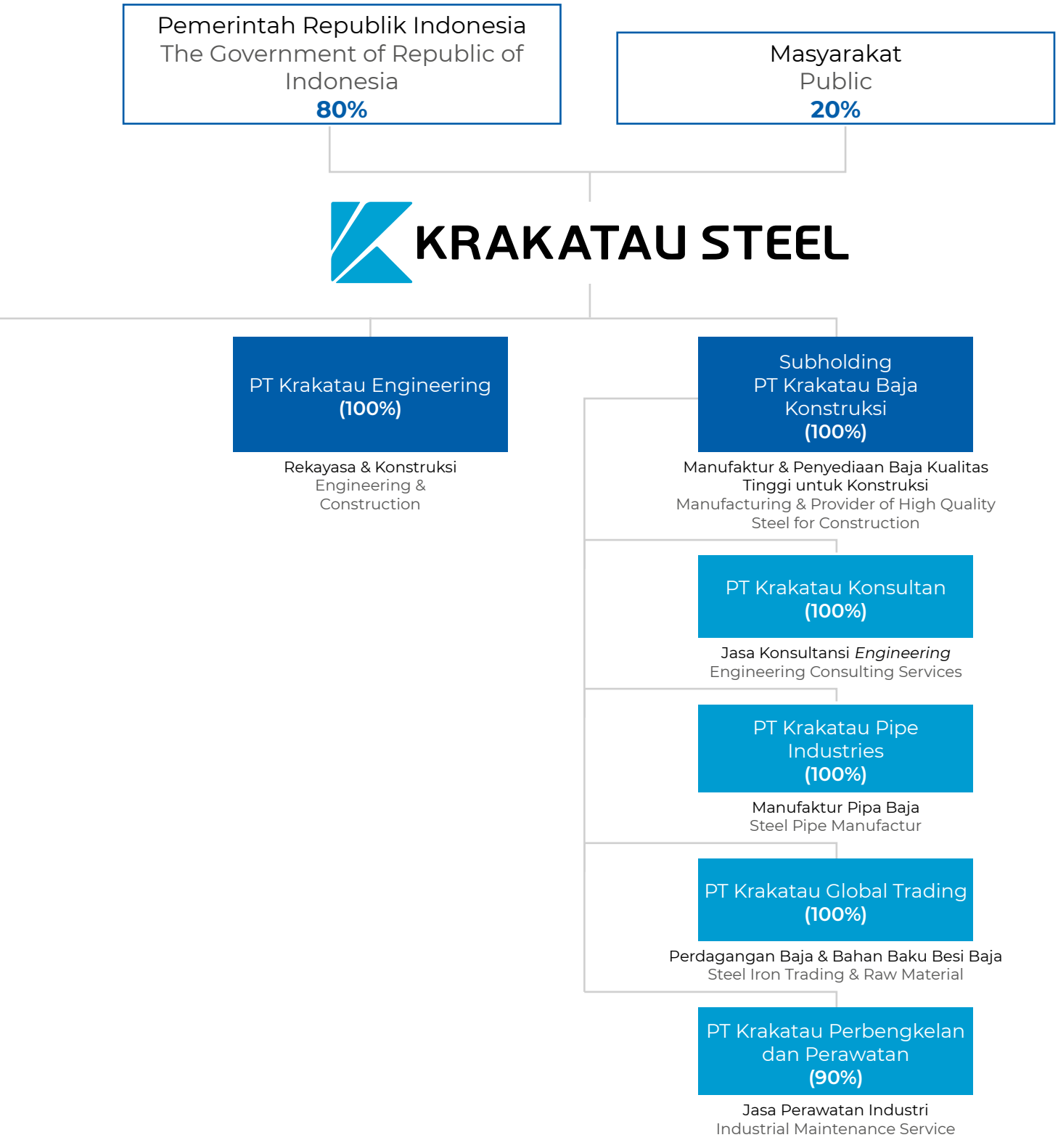
Sebagai suatu badan hukum yang dimiliki oleh negara (BUMN), maka seluruh saham Perseroan dimiliki oleh Pemerintah Republik Indonesia yang dalam hal ini diwakili oleh Kementerian BUMN RI. Uraian lengkap mengenai struktur kepemilikan saham Perseroan telah disajikan pada tabel pada halaman berikut ini.

As a legal entity owned by the state (BUMN), all shares of the Company are owned by the Government of the Republic of Indonesia, represented by the Ministry of SOEs of the Republic of Indonesia. A complete description of the ownership structure of the Company has been presented in the table above.



Struktur
Grup Perusahaan

Company Group Structure



Entitas Anak, Perusahaan Asosiasi, dan Perusahaan Ventura

Subsidiaries, Associated Companies, and Venture Companies

Nama Entitas Name of Entity	**Bidang Usaha** Line of Business	**Alamat** Address	**Tahun Usaha Komersial Dimulai** The Year When Commercial Operations Commence	**Total Aset (dalam ribuan USD)** Total Assets (in thousand USD)	**Persentase Kepemilikan** Percentage of Ownership	Status
Daftar Entitas Anak dan Cucu List of Subsidiaries and Sub-Subsidiaries						
PT Krakatau Baja Konstruksi ("PT KBK") (Subholding)	Manufaktur Baja Profil, Baja Tulangan, Pipa Baja, serta Perdagangan Hasil Tambang dan Produk Besi dan Baja Manufacture of Steel Profiles, Reinforcing Steel, Steel Pipes, and Trading of Mining Products and Iron and Steel Products	Kantor Jakarta Gedung Krakatau Steel, Lt. 2 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 T : (021) 5221248/5221267 F : (021) 5221268 Pabrik Jl. Industri No 5, Cilegon, Banten - 42435 T : (0254) 391485/391137/ 385224/372080/372085 F : (0254) 392183	1992	266.922	100%	Beroperasi In operation
PT Krakatau Sarana Infrastruktur ("PT KSI") (Subholding)	Properti Industri, Komersial dan Hunian Industrial, Commercial, and Residential Properties	Kantor Cilegon Wisma Krakatau, Lt. 1 Jl. KH Yasin Beji No. 6, Cilegon Banten - 42435 T : (0254) 393232/393234 Kantor Jakarta Gedung Krakatau Steel, Lt. 8 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 T : (021) 5200679	1982	647.892	100%	Beroperasi In operation

Nama Entitas Name of Entity	**Bidang Usaha** Line of Business	**Alamat** Address	**Tahun Usaha Komersial Dimulai** The Year When Commercial Operations Commence	**Total Aset (dalam ribuan USD)** Total Assets (in thousand USD)	**Persentase Kepemilikan** Percentage of Ownership	Status
PT Krakatau Baja Industri ("PT KBI")	Manufaktur Baja Lembaran Dingin Cold Rolled Steel Manufacturing	Jalan Kawasan Indutsri Krakatau Steel No 285a, Cold Rplling Mill Plant, Cilegon. Banten T : (0254) 372127	2023	109.464	100%	Beroperasi In operation
PT Krakatau Engineering ("PT KE")	Rekayasa dan Konstruksi Engineering and Construction	Kantor Cilegon Gedung KE Jl. Asia Raya Kav. O.3 Kawasan Industri Krakatau Cilegon, Banten T : (0254) 394100 Kantor Jakarta Gedung Krakatau Steel, Lt. 7 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950	1988	8.578	100%	Beroperasi In operation
PT Meratus Jaya Iron & Steel ("PT MJIS")	Industri dan Produksi Besi Sponge serta Perdagangan Sponge Iron Industry and Trading	Kantor Cilegon Gedung ADB Krakatau Steel, Jl. Industri Nomor 5, Cilegon-Banten T : (0254) 372 069, 372 198 Pabrik Jl. Kodeco Km. 10,5 Desa Sarigadung, Kec. Simpang Empat Batu Licin, Kab. Tanah Bumbu, Kalimantan Selatan	2012	862	66,00%	Beroperasi In operation
PT Krakatau Information Technology	Jasa Teknologi Informasi Information Technology Services	Kantor Cilegon Jl. Raya Anyer KM 3, Cilegon T : (0254) 8317021 F : (0254) 8317022 Kantor Jakarta Gedung Krakatau Steel, Lt. 9 Jl. Jend. Gatot Subroto K	1993	10.307	100,00%	Beroperasi In operation
PT Krakatau Global Trading	Perdagangan Baja dan Bahan Baku Besi & Baja Steel and Iron Raw Material Trading	Kantor Jakarta Gedung Krakatau Steel, Lt 2 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 Telp : (021) 29675135	2013	36.786	100,00%	Beroperasi In operation
PT Krakatau Pipe Industries	Manufaktur Pipa Baja Steel Pipe Manufacturing	Kantor Jakarta Gedung Krakatau Steel, Lt. 7 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 Telp : (021) 5254140/5212761 Fax : (021) 5204002 Pabrik Kawasan Industri Krakatau Cilegon, Jl. Amerika I, Cilegon, Banten - 42435	1973	157.622	100,00%	Beroperasi In operation

Entitas Anak, Perusahaan Asosiasi, dan Perusahaan Ventura

Subsidiaries, Associated Companies, and Venture Companies

Nama Entitas Name of Entity	**Bidang Usaha** Line of Business	**Alamat** Address	**Tahun Usaha Komersial Dimulai** The Year When Commercial Operations Commence	**Total Aset (dalam ribuan USD)** Total Assets (in thousand USD)	**Persentase Kepemilikan** Percentage of Ownership	Status
PT Krakatau Bandar Samudera	Jasa Pengelolaan Kepelabuhanan Port Management Services	Kantor Jakarta Gedung Krakatau Steel, Lt 9 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 Telp : (021) 5221249 Fax : (021) 5221249 Kantor Cilegon Jl. Raya Anyer Km. 13 Cigading, Cilegon-Banten Telp : (0254) 311121 fax : (0254) 311178	1996	218.885	100,00%	Beroperasi In operation
PT Krakatau Konsultan	Jasa Konsultansi Engineering Engineering Consultancy Services	Kantor Cilegon Jl. Industri No 5, Cilegon, Banten T : (0254) 3202202	2013	1.163	100,00%	Beroperasi In operation
PT Krakatau Sarana Properti	*Real Estate* Real Estate	Kantor Cilegon: Wisma Krakatau Jl. KH Yasin Beji No 6, Cilegon-Banten T : (0254) 393232, 393234 Kantor Jakarta Gedung Krakatau Steel Lt.8, Jakarta Selatan T : (021) 5200733, 5200820, 5251659	1979	27.989	100,00%	Beroperasi In operation
PT Krakatau Jasa Industri	Pedagangan Umum , Jasa Penyewaan Kendaraan & Peralatan General Trade, Vehicle and Equipment Rental Services	Kantor Cilegon Jl. Sulawesi No. 1 Cilegon Banten T : (0254) 392433, 388677	1996	18.542	99,99%	Beroperasi In operation
PT Krakatau Perbengkelan dan Perawatan	Perawatan Industri Industrial Maintenance	Jl. Raya Anyer Kav. A-0/1, Kawasan Industri Cilegon T : (0254) 386464, 2540099 F : (0254) 393030	2013	11.420	90,00%	Beroperasi In operation

Nama Entitas Name of Entity	**Bidang Usaha** *Line of Business*	**Alamat** *Address*	**Tahun Usaha Komersial Dimulai** The Year When Commercial Operations Commence	**Persentase Kepemilikan** *Percentage of Ownership*	Status
Entitas Asosiasi Associated Entity					
PT Pelat Timah Nusantara Tbk	Manufaktur Baja Berlapis Timah Tin Plated Steel Manufacturing	Kantor Cilegon Kawasan Industri Krakatau Cilegon Jl. Australia I, Kav. E-1, Banten, PO Box 134 Cilegon - 42443 T : (0254) 392353/393570 F : (0254) 393569, 393247 Kantor Jakarta Krakatau Steel, Lt. 3 Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan - 12950 T : (021) 5209883 F : (021) 5210079-5210081	1986	20,10%	Beroperasi In operation
PT Krakatau Posco	Manufaktur Besi dan Baja Iron and steel manufacturing	Kawasan Industri Krakatau Cilegon Jl. Afrika No. 2, Cilegon, Banten - 42443 T : (0254) 369700 F : (0254) 369899	2014	50,00%	Beroperasi In operation
PT Indo Japan Steel Center	Manufaktur baja plat dan Lembaran Steel Plate and sheet steel manufacturing	Kawasan Industri Mitra Karawang Jl. Mitra Timur IV/Lot K4 Karawang Timur - 41361	2014	20,00%	Beroperasi In operation
PT Krakatau Semen Indonesia	Manufaktur *slag powder* Slag powder manufacturing	Kawasan Krakatau Bandar Samudera Jl. May. Jend. S. Parman km 13 Cilegon, Banten - 42445 T : (0254) 7960092, 7960093 F : (0254) 378337, 7960094	2014	50,00%	Beroperasi In operation
PT Krakatau Osaka Steel	Manufaktur Baja Profil dan Tulangan Steel Profile and Rebar Manufacturing	Jl. Amerika II Kav. D5 Kawasan Industri Krakatau I, Cilegon, Banten - 42443 T : (0254) 386727 F : (0254) 386727	2017	14,00%	Beroperasi In operation
PT Krakatau Nippon Steel Synergy	Manufaktur Baja Galvanized dan Annealing untuk Otomotif Automotive Galvanized and Annealed Steel Manufacturing	Plant: Kawasan Industri Krakatau Cilegon Jl. Eropa I, Cilegon, Banten - 42443 T : (0254) 386141 F : (0254) 386149	2017	15,18%	Beroperasi In operation
PT Kerismas Witikco Makmur	Manufaktur seng Zinc manufacturing	Jl. Raya Cakung Cilincing PO Box 4009/ JKTF 11040, Jakarta - 14130 T : (021) 4401358 F : (021) 4401155, 4401360	1980	29,31%	Beroperasi In operation
PT Krakatau Poschem DongSuh Chemical	Pengolahan *Coal Tar & Light Oil* Coal Tar & Light Oil Processing	Kawasan Iindustri Krakatau Cilegon Jl. Afrika 2, Cilegon, Banten - 42443	2014	30,00%	Beroperasi In operation

Entitas Anak, Perusahaan Asosiasi, dan Perusahaan Ventura

Subsidiaries, Associated Companies, and Venture Companies

Nama Entitas Name of Entity	**Bidang Usaha** *Line of Business*	**Alamat** *Address*	**Tahun Usaha Komersial Dimulai** The Year When Commercial Operations Commence	**Persentase Kepemilikan** *Percentage of Ownership*	Status
PT Krakatau Wajatama Osaka Steel Marketing	Pemasaran dan Penjualan Produk Baja Profil dan Tulangan Marketing and Sales of Steel Profile and Rebar Products	Kantor Jakarta Gedung Krakatau Steel, Lt. 7 Jl. Jend. .Gatot Subroto Kav 54 Jakarta Selatan 12950 T : (021) 5221248, 5221267, 5200676 F : (021) 5221268	2016	67,00%	Beroperasi In operation
PT Wijaya Karya Krakatau Beton	Produksi Beton Pracetak, Beton *Ready Mix* Production of Precast Concrete, Ready Mix Concrete	Kawasan Industri Krakatau Cilegon Jl. Australia I Kav. K2 - 1, Cilegon, Banten - 42443 T : (0254) 394100	2016	30,00%	Beroperasi In operation
PT Krakatau Argo Logistics	Jasa Transportation Transportation Services	Jl. Afrika No. 02 Kawasan Industri Krakatau Steel, Cilegon-Banten	2014	51,00%	Beroperasi In operation
PT Krakatau Posco Futurem	Pabrik Kapur Bakar Fuel Lime Plant	Jl. Afrika No. 02, Kawasan Industri Krakatau, Cilegon Banten	2012	20,00%	Beroperasi In operation
PT Krakatau Chandra Energi	Penyedia Jasa Kelistrikan Electrical Service Provider	Kantor Cilegon Jl. Amerika I, Kawasan Industri Krakatau Cilegon-Banten T : (0254) 315001, 371330 Kantor Jakarta Wisma Barito Lt 3B Jl. Letjen S. Parman Blok G Kav. 62-63, Jakarta	1996	30,00%	Beroperasi In operation

Kronologis Pencatatan Saham

Chronology of Share Listing

Tanggal Date	Uraian Description	Harga Saham Share Price	Tambahan Modal Disetor Additional Paid-up Capital	Jumlah Saham (Saham) Total Shares (Shares)	Jumlah Setelah Pencatatan Saham Total After Listing
Penawaran Umum Perdana (IPO) Initial Public Offering (IPO)					
29 Oktober 2010	Pernyataan Efektif dari Bapepam-LK Effective Statement from Bapepam-LK				
10 November 2010	Pencatatan Perdana di Bursa Efek Indonesia Initial Listing on the Indonesia Stock Exchange	850	2.681.750.000.000	3.155.000.000	15.775.000.000
Penawaran Umum Terbatas untuk Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD I) Limited Public Offering for Capital Increase with Pre-emptive Rights (PMHMETD I)					
10 November 2016	Pernyataan Efektif dari Otoritas Jasa Keuangan Effective Statement from the Financial Services Authority				
24 November 2016	Pencatatan Saham di Bursa Efek Indonesia Listing of Shares on the Indonesia Stock Exchange	525	1.874.983.372.500	3.571.396.900	19.346.396.900

Kronologis Penerbitan Efek Lainnya

Chronology of Other Securities Issuance

Hingga 31 Desember 2023, Perusahaan tidak menerbitkan efek lain dalam bentuk apapun selain yang telah dijelaskan pada Kronologis Penerbitan dan Pencatatan Saham di atas. Oleh karena itu, tidak terdapat informasi mengenai kronologis pencatatan efek, *corporate action*, perubahan jumlah efek, nama bursa di mana efek lainnya dicatatkan, serta peringkat efek.

As of December 31, 2023, the Company has not issued any other securities other than those described in the Chronology of Share Issuance and Listing above. Therefore, there is no information regarding the chronology of securities listing, corporate actions, changes in the number of securities, the name of the exchange where other securities are listed, and securities rating.

Informasi Kantor Akuntan Publik (KAP) dan Akuntan Publik

Information on Public Accounting Firm (KAP) and Public Accountant

KANTOR AKUNTAN PUBLIK (KAP) AMIR ABADI JUSUF, ARYANTO, MAWAR & REKAN
Public Accounting Firm (KAP) Amir Abadi Jusuf, Aryanto, Mawar & Partners

Nama Akuntan Publik (Signing Partner) Name of Public Accountant (Signing Partner)	Eishennoraz M.Si, Ak, CA, CPA
Alamat Address	**Plaza Asia, Level 10** Jl. Jenderal Sudirman No. 59, RT.5/RW.3 Senayan, Jakarta 12190
Jasa yang diberikan Services provided	**Jasa Audit:** Audit Laporan Keuangan Tahunan untuk Tahun Buku 2023 **Jasa Non-Audit:** Melakukan audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Perseroan **Audit Services:** Audit of Annual Financial Statements for Financial Year 2023 **Non-Audit Services:** Conducting an audit of the Financial Statements of the Micro and Small Business Funding Program (PUMK) of the Company.
Periode Penugasan Assignment Period	31 Desember 2023 Desember 31, 2023
Biaya Jasa Audit Laporan Keuangan Tahunan Annual Financial Statement Audit Service Fee	
Biaya Jasa Audit Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Audit Services Fee for Financial Statements of the Micro and Small Business Funding Program (PUMK)	Rp2.100.000.000

Nama dan Alamat Lembaga dan/atau Profesi Penunjang Pasar Modal

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

DAFTAR LEMBAGA DAN PROFESI PENUNJANG TAHUN 2023
List of Supporting Institutions and Professions in 2023

Lembaga atau Profesi Institution or Profession	**Nama Lembaga** Name of Institution	**Alamat** Address	**Periode Penunjukkan** Appointment Period	**Jasa yang Diberikan** Services Provided	**Biaya Jasa** Services Fee
Pencatatan dan Perdagangan Saham Listing and Trading of Shares	Bursa Efek Indonesia Indonesia Stock Exchange	Gedung Bursa Efek Indonesia, Menara 1, Jl. Jend. Sudirman Kav 52-53, Jakarta 12190, Indonesia Telp. : (021) 5150515	2023	Jasa Perdagangan Saham Stock Trading Services	Rp250.000.000
Kustodian Custodian	PT Kustodian Sentral Efek Indonesia (KSEI)	Gedung Bursa Efek Indonesia, Tower I, Lt. 5 Jl. Jend. Sudirman, Kav 52-53, Jakarta 12190, Indonesia	2023	Jasa Kustodian Custodian Services	Rp10.000.000
Biro Administrasi Efek Registrar	PT BSR Indonesia	Komplek Perkantoran ITC Roxy Mas Blok E1 No. 10-11, Jl. KH. Hasyim Ashari, Jakarta. 10150. Tel. : (021) 6317828 Fax. : (021) 6317827	2023	Administrasi kepemilikan saham perusahaan dan registrasi peserta RUPS Administration of company share ownership and registration of GMS participants	Rp40.000.000
Penilai Appraisers	EY	Gedung Bursa Efek Indonesia, Tower 1 Lantai 13, Jl. Jend. Sudirman Kav 52-53, Jakarta 12190, Indonesia	2023	Financial Due Diligent untuk Divestasi saham Anak Perusahaan dalam rangka pembayaran utang *Tranche* B Financial Due Diligent for Divestment of Subsidiary's shares in order to repay Tranche B debt	Rp5.540.000.000
Konsultan Pajak Tax Consultant	Persek, Purwantono, Suherman, Suja	Gedung Bursa Efek Indonesia, Tower 1 Lantai 14, Jl. Jend. Sudirman Kav 52-53, Jakarta 12190, Indonesia	2023	*Tax Due Diligent* untuk Divestasi saham Anak Perusahaan dalam rangka pembayaran utang *Tranche* B Tax Due Diligent for Divestment of Subsidiary's shares in order to repay Tranche B debt	Rp5.450.000.000

Informasi
Situs Web Perusahaan

Information on Company Website

Sebagai bagian dari prinsip keterbukaan dalam upaya membentuk Tata Kelola Perusahaan yang Baik, Perseroan menyediakan informasi kepada *stakeholders* yang salah satunya dapat diakses setiap saat oleh semua pihak melalui situs web yang beralamat di https://www.krakatausteel.com.

Semua informasi yang disajikan diperbarui secara berkala untuk memberikan informasi yang aktual dan terkini bagi segenap pemangku kepentingan maupun masyarakat umum. Situs resmi Perusahaan menyajikan Informasi dalam dua Bahasa yakni Bahasa Indonesia dan Bahasa Inggris dan telah memenuhi informasi yang wajib dimuat sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.4/2015 tentang Situs Web Emiten atau Perusahaan Publik yang telah ditetapkan pada tanggal 25 Juni 2015, antara lain:

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

Adapun seluruh pemangku kepentingan dapat memperoleh informasi mengenai:

As part of the principle of transparency in efforts to establish Good Corporate Governance, the Company provides information to stakeholders, which can be accessed at any time by all parties through the website located at https://www.krakatausteel.com.

All information presented is regularly updated to provide current and up-to-date information for all stakeholders and the general public. The Company's official website provides information in two languages, namely Indonesian and English, and has complied with mandatory information as stipulated by the Financial Services Authority Regulation (POJK) No. 8/POJK.4/2015 concerning the Website of Issuers or Public Companies, which was established on June 25, 2015, including:

1. General information about Issuers or Public Companies;
2. Information for Shareholders or Investors;
3. Corporate Governance Information;
4. Corporate Social Responsibility Information.

All stakeholders can obtain information regarding:

Uraian Description	**Ketersediaan** Availability	**Keterangan** Note
Informasi Pemegang Saham sampai dengan Pemilik Terakhir Individu Information on Shareholders up to the Last Individual Owner		
Informasi mengenai Pemegang Saham Perseroan dapat diakses di website Perseroan pada kategori "*Investor Relations*" dengan sub-kategori "Sub Kepemilikan". Information about the Company's Shareholders can be accessed on the company's website under the "Investor Relations" category with the sub-category "Sub-Ownership".	√	Tersedia pada situs *web* Perusahaan Available on the Company's website
Isi Kode Etik Content of the Code of Ethics		
Informasi mengenai Kode Etik Perseroan dapat diakses di website Perseroan pada kategori "*Corporate Governance*" dengan sub-kategori "Etika Bisnis dan Etika Kerja". Information about the Company's Code of Ethics can be accessed on the company's website under the "Corporate Governance" category with the sub-category "Business Ethics and Work Ethics".	√	Tersedia pada situs *web* Perusahaan Available on the Company's website

Uraian Description	Ketersediaan Availability	Keterangan Note
Informasi Rapat Umum Pemegang Saham (RUPS) Information on General Shareholders' Meetings (RUPS)		
Informasi mengenai Rapat Umum Pemegang Saham (RUPS) dapat diakses di website Perseroan pada kategori "*Investor Relations*" dengan sub-kategori "Rapat Umum Pemegang Saham". Information about General Shareholders' Meetings (RUPS) can be accessed on the company's website under the "Investor Relations" category with the sub-category "General Shareholders' Meetings".	√	Tersedia pada situs *web* Perusahaan Available on the Company's website
Laporan Keuangan Tahunan Terpisah Separate Annual Financial Reports		
Informasi mengenai Laporan Keuangan Tahunan Terpisah dapat diakses di website Perseroan pada dan terakhir pada pilihan "*Financial Report*". Data yang dilampirkan dalam informasi Laporan Keuangan selalu kami perbaharui setiap per tiga bulan (triwulan) dengan menyediakan sarana pengunduhan yang dapat memudahkan Pemangku Kepentingan dalam memperoleh data keuangan Perseroan. Information about Separate Annual Financial Reports can be accessed on the company's website and finally by selecting "Financial Report". The data provided in the Financial Report information is always updated every quarter, providing download facilities to facilitate Stakeholders in obtaining the company's financial data.	√	Tersedia pada situs *web* Perusahaan Available on the Company's website
Profil Dewan Komisaris dan Direksi Profile of the Board of Commissioners and Directors		
Informasi mengenai Profil Dewan Komisaris dan Direksi secara lengkap dapat diakses di website Perseroan pada Kategori "*Our Company*", subkategori "Manajemen", dan terakhir pada pilihan "*Board of Directors*" untuk profil Direksi dan "*Board of Comissioner*" untuk profil Dewan Komisaris. Profil akan muncul setelah meng-klik foto dari masing-masing anggota Dewan Komisaris dan Direksi. Profiles of the Board of Commissioners and Board of Directors Complete information about the profiles of the Board of Commissioners and Board of Directors can be accessed on the company's website under the "Our Company" category, then the "Management" subcategory, and finally selecting "Board of Directors" for the Directors' profiles and "Board of Commissioners" for the Commissioners' profiles. Profiles will appear after clicking on the photo of each member of the Board of Commissioners and Board of Directors. Available on the company's website	√	Tersedia pada situs *web* Perusahaan Available on the Company's website
Piagam Dewan Komisaris, Direksi, dan Komite Audit Charters of the Board of Commissioners, Board of Directors, and Audit Committee		
Informasi mengenai Piagam Dewan Komisaris, Direksi, dan Komite Audit dapat diakses pada website Perseroan pada kategori "*Corporate Governance*" dengan sub-kategori "Tata Kelola Perusahaan". Dalam sub kategori tersebut, terdapat sarana pengunduhan berupa file "*Board Manual* 2016" yang memuat Piagam Dewan Komisaris dan Direksi serta file "Piagam Komite Audit" yang berisikan Piagam Komite Audit Perseroan. Information regarding the Charters of the Board of Commissioners, Board of Directors, and Audit Committee can be accessed on the Company's website under the category "Corporate Governance" with the sub-category "Corporate Governance Structure." Within this sub-category, there are downloadable resources such as the "Board Manual 2016" file containing the Charters of the Board of Commissioners and Directors, as well as the "Audit Committee Charter" file containing the Charter of the Company's Audit Committee. Available on the Company's website.	√	Tersedia pada situs *web* Perusahaan Available on the Company's website

Chapter

04



UNIT PENUNJANG BISNIS

Business Support Unit



Sumber Daya Manusia (SDM)

Human Resources

> Perseroan dipastikan telah mengacu pada perundang-undangan yang berlaku serta sudah menerapkan tata kelola SDM terbaik
>
> The Company is ensured to have referred to the applicable legislation and has implemented the best HR governance.

Bagi Perseroan, Sumber Daya Manusia (SDM) merupakan aset penting yang memiliki peranan strategis dalam menggerakkan roda operasional bisnis demi mendorong tercapainya target dan rencana kerja serta visi dan misi Perseroan. Menyadari peran penting karyawan bagi keberlanjutan usaha, Perseroan telah menerapkan strategi retensi karyawan yang tepat dan berkelanjutan untuk meningkatkan rasa nyaman karyawan selama bekerja di perusahaan sehingga pada gilirannya diharapkan dapat mempertahankan talenta-talenta terbaik yang dimiliki dan meminimalkan angka *turnover*.

Praktik ketenagakerjaan yang diterapkan di Perseroan dipastikan telah mengacu pada perundang-undangan yang berlaku serta sudah menerapkan tata kelola SDM terbaik sesuai *best practice* yang relevan. Pembahasan lebih lanjut mengenai Sumber Daya Manusia dapat dilihat pada Bab Laporan Keberlanjutan, yang merupakan satu kesatuan dengan Laporan Tahunan 2023.

For the Company, Human Resources (HR) is an important asset that has a strategic role in driving business operations to push the achievement of targets and work plans while helping the Company realize its corporate vision and mission. Aware of their important roles in business sustainability, the Company has executed an appropriate and sustainable employee retention strategy to increase employees' sense of comfort while working at the Company in order to retain its best talents and minimize turnover rates.

The Company ensures that the employment practice it is applying internally has been referred to all applicable regulatory provisions and has adopted the best HR management according to relevant best practices. Further discussion regarding Human Resources is available for reading in the Sustainability Report Chapter as an integral part of the 2023 Annual Report.

Teknologi Informasi

Information Technology

> Dalam inisiatif strategi 5 (lima) tahun Perseroan, digitalisasi merupakan salah satu bagian dari pilar Perbaikan Bisnis Inti Perseroan
>
> In the Company's 5 (five) year strategy initiative, digitalization is one of the pillars of the Company's Core Business Improvement.

TEKNOLOGI INFORMASI KEBIJAKAN PENGELOLAAN TI

Di era industri 4.0 ini, Perseroan terus berupaya mengembangkan Teknologi Informasi (TI) secara konsisten dan berkelanjutan sebagai tools untuk meningkatkan efisiensi, produktivitas dan kinerja Perseroan demi merealisasikan visi Perseroan untuk menjadi korporasi yang kompetitif, untung, dan terpercaya serta mewujudkan misi perusahaan untuk mewujudkan kinerja operasional yang produktif dan efisien untuk menghasilkan produk dan jasa berkualitas yang menguntungkan.

Dalam inisiatif strategi 5 (lima) tahun Perseroan, digitalisasi merupakan salah satu bagian dari pilar Perbaikan Bisnis Inti Perseroan dimana melalui digitalisasi Perseroan diharapkan dapat membangun kapabilitas digital untuk sistem pengambilan keputusan berbasis data dan platform digital untuk memposisikan Perseroan sebagai penyedia berbagai kebutuhan baja.

Sebagai sebuah Perseroan yang bergerak di bidang manufaktur, maka pengembangan TI saat ini dititikberatkan pada *horizontal and vertical system integration* untuk mengintegrasikan *shopfloor* dengan boardroom dan integrasi rantai proses bisnis *Supply Chain*, serta implementasi Enterprise Application. Komitmen Perseroan untuk melakukan digitalisasi di semua lini bisnis dan transformasi menuju industri 4.0 juga didukung oleh inisiatif peningkatan keamanan siber dan keamanan informasi yang merupakan bagian integral dari kesuksesan dan kelangsungan industri 4.0.

INFORMATION TECHNOLOGY IT MANAGEMENT POLICY

In this industrial era 4.0, the Company has been seeking to develop Information Technology (IT) in a consistent and sustainable manner as a reliable tool with which it can improve efficiency, productivity, and performance, which will eventually help the Company to realize its vision of becoming a competitive, profitable, and trusted corporation and its mission of delivering productive and efficient operations to produce profitable quality products and services.

In the Company's 5 (five) year strategic initiative, digitalization is one of the core business improvement pillars since it is expected that digitalization can help the Company to build digital capabilities for data-based decision-making systems and digital platforms and eventually position the Company as a provider of various steel needs.

As a company engaged in the manufacturing sector, KS is currently focusing its IT development on horizontal and vertical system integration to integrate the shop floor with the boardroom and supply chain business process integration, as well as the implementation of Enterprise Applications. The Company supports its commitment to digitalization across all business lines and transformation towards industry 4.0 with initiatives to increase cyber security and information security as an integral part of the success and continuity of industry 4.0.

Teknologi Informasi
Information Technology

Tata Kelola Teknologi Informasi di Perseroan, sebagai Badan Usaha Milik Negara (BUMN), disusun dan dijalankan berdasarkan kerangka Kerja (*framework*) yang mengacu kepada Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Kerangka Kerja Tata Kelola TI Perseroan diwujudkan ke dalam Prosedur Pengelolaan Teknologi Informasi dan dokumen-dokumen pendukungnya seperti Kebijakan Keamanan Informasi dan Kebijakan Pengembangan Enterprise Application, proses serta seluruh aktivitas yang berkaitan dengan pengelolaan TI di Perseroan dalam merencanakan, mengimplementasikan, mendukung, dan melakukan evaluasi kegiatan Teknologi Informasi dalam mendukung aktivitas Perseroan.

Information Technology Governance within the Company, as a State-Owned Enterprise (BUMN), is prepared and implemented based on a framework that refers to the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Activities Significant Corporations State-Owned Enterprises. The Company's IT Governance Framework is manifested in Information Technology Management Procedures and supporting documents such as Information Security Policy and Enterprise Application Development Policy, processes and all activities related to the Company's IT management in terms of planning, implementing, supporting, and evaluating activities related to information technology to support business operations.

ROADMAP PENGEMBANGAN TI

Roadmap Pengembangan Teknologi Informasi Perseroan diuraikan dalam tabel di bawah ini:

IT DEVELOPMENT ROADMAP

The Company's Information Technology Development Roadmap is outlined in the table below:

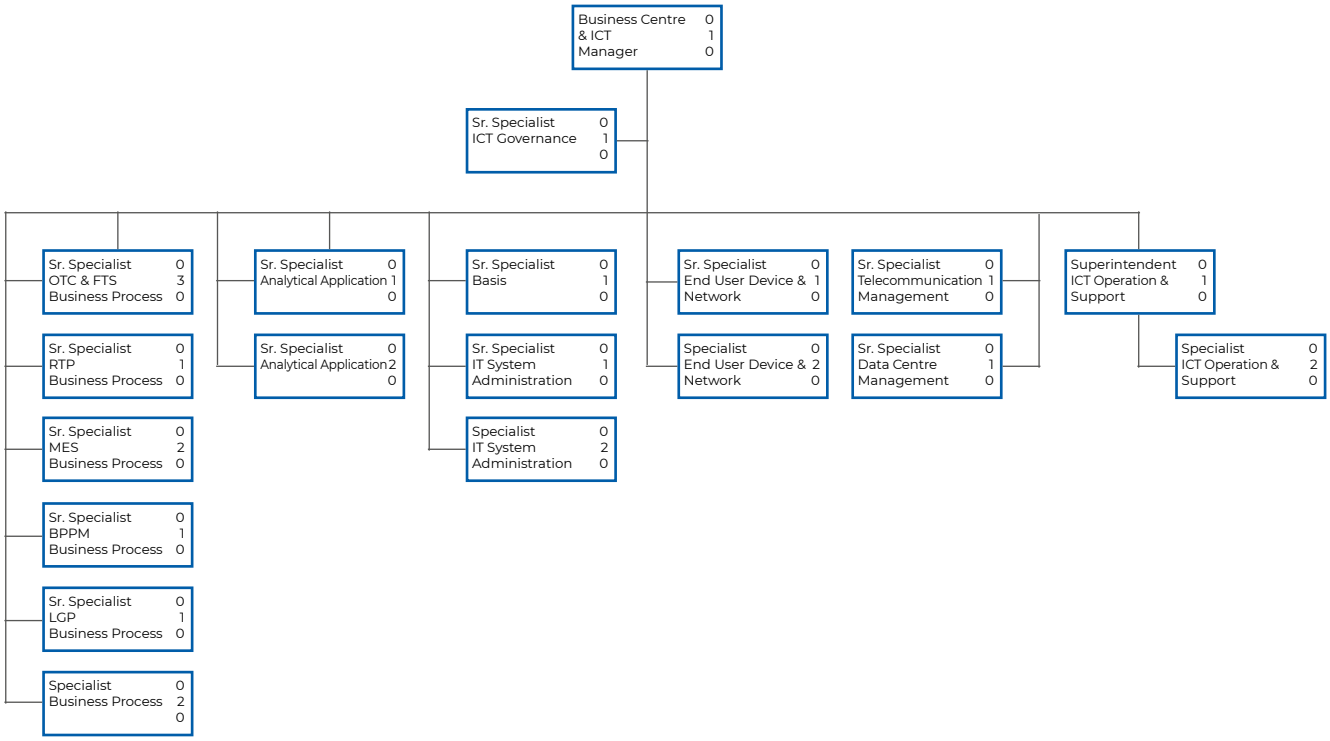
	Tahun Year 2023	**Tahun** Year 2024
Tata Kelola	- Implementasi Sistem Manajemen Keamanan Informasi berbasis ISO 27001:2022 - Penyusunan roadmap menuju industri 4.0 sebagai pemenuhan gap INDI 4.0. - Penyusunan Kebijakan Keamanan Informasi - Pengelolaan risiko TI - Pengelolaan audit internal dan eksternal	- Penyusunan Rencana Strategis Teknologi Informasi (RSTI). - Asesmen Maturitas TI (IT Maturity) dengan menggunakan framework COBIT 2019 - Penerapan Sistem Manajemen Keamanan Informasi berbasis ISO 27001:2022 - Pengelolaan risiko TI - Pengelolaan audit internal dan eksternal
Governance	- Implementation of an Information Security Management System based on ISO 27001:2022 - Preparation of a roadmap towards industry 4.0 to fulfill the INDI 4.0 gap. - Preparation of Information Security Policy - IT risk management - Management of internal and external audits	- Preparation of an Information Technology Strategic Plan (RSTI). - IT Maturity Assessment using the COBIT 2019 framework - Implementation of an Information Security Management System based on ISO 27001:2022 - IT risk management - Management of internal and external audits
Aplikasi	- Implementasi SAP dan MES sistem *holding* dan *sub holding* PT KS pada PT Krakatau Baja Industri (KBI) - Implementasi KS *Group Learning Hub* (KRASdemy) - Implementasi *Lowcode Platform* pembuatan *web* PPID (Pejabat Pengelola Informasi & Dokumentasi) - Pengembangan *enterprise application* · *Innovation Olympic Revamp* · *E-Budget*	- Implementasi SAP dan MES sistem holding dan sub holding PT KS - Implementasi KS Group Learning Hub (KRASdemy) - Implementasi action plan roadmap pemenuhan gap INDI 4.0 · Implementasi Robot Process Automation (RPA) - Implementasi KS Group Media Hub (KRASmedia) - Pengembangan enterprise application
Application	- Implementation of SAP and MES PT KS holding and sub holding systems at PT Krakatau Baja Industri (KBI) - Implementation of KS Group Learning Hub (KRASdemy) - Implementation of the PPID (Information & Documentation Management Officer) Lowcode web creation platform - Development of enterprise applications · Innovation Olympic Revamp · E-Budget	- Implementation of SAP and MES PT KS holding and sub holding systems - Implementation of KS Group Learning Hub (KRASdemy) - Implementation of the action plan roadmap to fulfill the INDI 4.0 gap · Implementation of Robot Process Automation (RPA) - Implementation of KS Group Media Hub (KRASmedia) - Development of enterprise applications

	Tahun Year 2023	**Tahun** Year 2024
Infrastruktur	- Infrastruktur *holding* dan *sub holding* PT KS pada PT Krakatau Baja Industri (KBI) - *Compliance Data Center*: · Retrofit sipil dan kelistrikan · Penggantian AC Presisi - Peningkatan kapasitas *resource server & storage* - Perawatan perangkat TI di *Data Center* dan DRC - Penyediaan lisensi *software* untuk kebutuhan bisnis dan produktivitas perusahaan. - Penyediaan sumber daya perangkat cadangan	- Infrastruktur holding dan sub holding PT KS - Compliance Data Center: · Retrofit kelistrikan - Upgrade email system - Peningkatan kapasitas resource server dan storage - Hardware refreshment dan perawatan perangkat TI di Data Center dan DRC - Penyediaan lisensi software untuk kebutuhan bisnis dan produktivitas perusahaan. - Penyediaan sumber daya perangkat cadangan
Infrastructure	- PT KS holding and sub-holding infrastructure at PT Krakatau Baja Industri (KBI) - Compliance Data Center: · Civil and electrical retrofits · Replacement of Precision AC - Increased server & storage resource capacity - Maintenance of IT equipment in Data Center and DRC - Providing software licenses for business needs and company productivity. - Sourcing backup devices	- PT KS holding and sub-holding infrastructure - Compliance Data Center: · Electrical retrofit - Upgraded email system - Increased server and storage resource capacity - Hardware refreshment and maintenance of IT devices in the Data Center and DRC - Providing software licenses for business needs and company productivity. - Sourcing backup devices
Cyber Security	- Pembentukan *Computer Security Incident Response Team* (KS-CSIRT) - Asesmen *Cyber Security Maturity* (CSM) - *Vulnerability Assessment* dan Penetration *Testing* - Implementasi SOC (*Security Operation Center*) - Program *awareness* keamanan siber dan keamanan informasi	- *Profiling Cyber Security* - *Vulnerability Assessment dan Penetration Testing* - Pengelolaan insiden siber melalui Computer Security Incident Response Team (KS-CSIRT) - Tindak lanjut hasil asesmen Cyber Security Maturity (CSM) - Cyber Security Monitoring melalui Security Operation Center (SOC) - Program awareness keamanan siber dan keamanan informasi
Cyber Security	- Establishment of a Computer Security Incident Response Team (KS-CSIRT) - Cyber Security Maturity (CSM) Assessment - Vulnerability Assessment and Penetration Testing - Implementation of SOC (Security Operation Center) - Cyber security and information security awareness programs	- Profiling Cyber Security - Vulnerability Assessment dan Penetration Testing - Management of cyber incidents through the Computer Security Incident Response Team (KS-CSIRT) - Follow up on Cyber Security Maturity (CSM) assessment results - Cyber Security Monitoring through the Security Operation Center (SOC) - Cyber security and information security awareness programs

Teknologi Informasi
Information Technology

STRUKTUR & PENANGGUNG JAWAB PENGELOLA TI

IT MANAGEMENT STRUCTURE & RESPONSIBILITIES



KARYAWAN UNGGUL DI BIDANG TI

Di tengah perkembangan Teknologi dan Informasi yang semakin masif, Perseroan menyadari pentingnya membekali pengetahuan dan kompetensi terkait perkembangan teknologi informasi. Oleh sebab itu, Perseroan berupaya untuk selalu mengembangkan kompetensi SDM di bidang TI dengan mengikutsertakan SDM-nya ke beberapa pelatihan, seminar, *workshop*, dan lain-lain. Beberapa pelatihan yang diikuti oleh SDM TI dalam rangka mengembangkan kompetensi di bidang TI sepanjang tahun 2023 antara lain:

EXCELLENT EMPLOYEES IN THE FIELD OF IT

Amidst the increasingly massive developments in technology and information, the Company sees the importance of providing knowledge and competencies for information technology developments. Therefore, the Company is looking to develop HR competency in the IT sector by enrolling its HR in several trainings, seminars, workshops, etc. Here are some of the trainings attended by IT HR in order to develop competence in the IT field throughout 2023:

Program Pengembangan SDM TI IT HR Development Program	**Tanggal Pelaksanaan** Implementation Date
Cyber Security dalam Asesmen Industri 4.0 Sektor Industri Cyber Security in the Industry 4.0 Industrial Sector Assessment	14 Januari 2023 January 14, 2023
Securing Industri 4.0 Mengamankan Industri 4.0	14 Januari 2023 January 14, 2023
Workshop Internal Audit ISO 27001 ISO 27001 Internal Audit Workshop	24 Februari 2023 February 24, 2023
Cyber Security Guideline BUMN Pedoman Keamanan Siber BUMN	7 Maret 2023 March 7, 2023

Program Pengembangan SDM TI IT HR Development Program	**Tanggal Pelaksanaan** Implementation Date
Workshop Manajemen Risiko dan *Cyber Security Maturity* Risk Management and Cyber Security Maturity Workshop	13 Maret 2023 March 13, 2023
Sharing Session Implementasi UU Pelindungan Data Pribadi di BUMN Sharing Session Implementation of the Personal Data Protection Law in SOE	15 Maret 2023 March 15, 2023
Pembinaan *Digital Talent* BUMN bidang IT *Governance* Development of SOE Digital Talent in the field of IT Governance	30 Mei 2023 May 30, 2023
Strategi dan Praktik Terbaik dalam Penerapan Privasi Data Strategies and Best Practices in Implementing Data Privacy	13 Juli 2023 July 13, 2023
Pelatihan Pengembangan Kode Rendah menggunakan Feedloop Low Code Development Training using Feedloop	10-11 Agustus 2023 August 10-11, 2023
Pengembangan Aplikasi Web Full Stack menggunakan Laravel PHP Framework Full Stack Web App Development using Laravel PHP Framework	14-16 Agustus 2023 August 14-16, 2023
Berbagi Adopsi Teknologi : ChatGPT untuk Menyederhanakan Bisnis Anda Fordigi Summit 2023 Tech Adoption Sharing : ChatGPT for Simplify Your Business Fordigi Summit 2023	15 Agustus 2023 August 15, 2023
Bimbingan Teknis *Vulnerability Assessment & Cyber Exercise* Technical Guidance for Vulnerability Assessment & Cyber Exercise	23 Agustus 2023 August 23, 2023
Kesadaran ISO 270001 - 2022 Awareness ISO 270001 – 2022	28 Agustus 2023 August 28, 2023
Seminar Internasional IISIA 1. Pengembangan Kapasitas; Kebijakan dan Strategi Pengembangan Industri Baja Cina 2050 Menuju NZE 2. Karbon Nol Bersih; Tantangan dan Peran Pemerintah ASEAN dalam Mengembangkan Industri Baja ASEAN 2050 IISIA International Seminar 1. Capacity Development; Policy and Strategy for Developing China's Steel Industry 2050 toward NZE 2. Net Zero Carbon; Challenges and Role of the ASEAN Governments to Develop the ASEAN's Steel Industry 2050	11 September 2023 September 11, 2023
Kick-Off Satgas Keamanan Siber BUMN Kick-Off Cyber Security Task Force BUMN	21 September 2023 September 21, 2023
Ketahanan Dunia Maya, Menavigasi Respons Insiden, dan Latihan Phising Cyber Resilience, Navigating Incident Response and Phising Drills	18 Oktober 2023 October 18, 2023
Webinar Kesadaran OIC-CERT OIC-CERT Awareness Webinar	4 November 2023 November 4, 2023
Seminar International IISIA IISIA International Seminar	10 November 2023 November 10, 2023
Manufaktur Cerdas dengan Tumbuh Bersama SAP Smart Manufacturing With Grow With SAP	14 November 2023 November 14, 2023
Workshop Kesadaran Keamanan *Cyber* (Pengguna Komputer Aman) Workshop Cyber Security Awareness (Secure Computer User)	21 November 2023 November 21, 2023
Riset & Desain UI/UX 101 UI/UX Research & Design 101	23 November 2023 November 23, 2023
Memanfaatkan Hasil yang Rendah dalam Penilaian Keamanan Siber Exploiting Low Hanging Fruit in Cyber Security Assessments	14 Desember 2023 December 14, 2023
Seminar Pelindungan Data Pribadi Personal Data Protection Seminar	21 Desember 2023 December 21, 2023

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VISI DAN MISI BIDANG TI

Visi
Menjadi pendorong *Business Agility* dengan mentransformasikan TI ke posisi strategis untuk mendukung visi Perusahaan.

Misi
1. Menyediakan layanan serta informasi operasional dan strategis Teknologi Informasi sesuai kebutuhan bisnis Perusahaan untuk meningkatkan daya saing.
2. Mengelola Sumber Daya Teknologi Informasi dengan kehandalan terpercaya.

TATA KELOLA TI

Proses pengelolaan TI dilakukan menggunakan framework COBIT (*Control Objective for Information Technology*) 2019 yang diklasifikasikan ke dalam 5 (lima) domain yaitu:

IT VISION AND MISSION

Vision
To become a driver of Business Agility by transforming IT into a strategic position to support the Company's vision.

Mission
1. Providing need-based operational and strategic Information Technology services and information to increase competitiveness.
2. Managing Information Technology Resources with trusted reliability.

IT GOVERNANCE

The IT management process is carried out using the 2019 COBIT (Control Objective for Information Technology) framework, which is classified into 5 (five) domains, namely:



Mempertimbangkan bahwa Perseroan berfokus pada core business di bidang produksi baja, maka proses-proses teknologi informasi pada *domain Deliver, Service and Support* serta *Build, Acquire and Implement* dialihdayakan melalui skema *Managed Services* dan pengembangan TI ke pihak ketiga. Hal tersebut dilakukan guna memastikan bahwa Perseroan tetap memiliki sistem informasi yang handal, menggunakan teknologi terkini, dan melakukan pemenuhan kompetensi sumber daya sekaligus mengoptimalkan biaya dan mutu layanan Teknologi Informasi. *Managed Services* yang diterapkan pada *domain Deliver, Service and Support* dilakukan untuk menjamin kehandalan infrastruktur dan aplikasi TI dalam mendukung operasional bisnis Perseroan dan dilaksanakan oleh anak perusahaan yang bergerak di bidang jasa Teknologi Informasi.

Given that its core business is steel production, the Company has outsourced information technology processes in the Deliver, Service, Support, Build, Acquire, and Implement domains to competent third parties through managed services and IT development schemes. Reliable outsourcing has been chosen to ensure that the Company maintains a reliable information system, adapts to new technology, and meets resource competencies while minimizing costs and improving the quality of information technology services. Managed services are provided in the Deliver, Service, and Support domains to ensure the reliability of IT infrastructure and applications that can fully support the Company's business operations by subsidiaries that operate in the information technology services sector.

BUSINESS CONTINUITY

Perseroan sangat bergantung pada penggunaan Teknologi Informasi dalam menjalankan setiap kegiatan operasional bisnisnya, mulai dari lini *supply chain* utama yaitu proses *inquiry, sales order*, program produksi, sampai dengan pengiriman produk ke pelanggan, serta proses bisnis pendukung seperti perencanaan dan pengadaan barang, pencatatan dan pelaporan sistem keuangan, perawatan pabrik, pengelolaan sumber daya manusia, dan proses bisnis lainnya. Berdasarkan pemetaan risiko Perseroan, layanan TI harus selalu tersedia dan dapat digunakan kapanpun saat proses pelaksanaan bisnis Perseroan, meskipun terjadi bencana mengingat seluruh data dan informasi bisnis tersimpan di dalam Sistem Informasi Perseroan. Selain itu, jaminan ketersediaan layanan TI dan data bisnis Perseroan meskipun telah terjadi gangguan bisnis akibat terjadinya bencana dapat tetap menjaga image Perseroan serta kepercayaan pelanggan dan stakeholder terkait.

Dalam upaya melakukan hal tersebut di atas, maka Perseroan telah melakukan implementasi Information *Technology Disaster Recovery Center* (IT DRC), untuk memitigasi terjadinya kehilangan data bisnis dan tercapainya pemulihan (*recovery*) yang cepat atas terganggunya layanan IT akibat bencana. Tindakan ini merupakan bagian penting dari upaya Perseroan untuk menciptakan keberlangsungan bisnis (*Business Continuity*).

BUSINESS CONTINUITY

The Company relies heavily on the use of information technology in running business operations across the board, from the main supply chain line, namely the inquiry process, sales orders, and production programs, to product delivery to customers, as well as supporting business processes such as planning and procuring goods, recording and reporting financial systems, factory maintenance, human resource management, and other business processes. Based on the Company's risk mapping, IT services must always be available and usable at any time during the Company's business implementation process, even during disasters, given that all business data and information are stored in the Company's information system. In addition, being able to secure services and business data even in times of disruptions due to disasters helps maintain the Company's image and the trust of customers and related stakeholders.

In an effort to carry out the above initiatives, the Company has long implemented an Information Technology Disaster Recovery Center (IT DRC) to mitigate all the possible losses of business data while ensuring quick recovery from disrupted IT services when such disasters happen. This mitigation action is an important part of the Company's efforts to create business continuity.

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Untuk menjaga kelangsungan penyediaan layanan IT DRC, maka layanan IT DRC Perseroan dikelola secara *managed service*, bekerja sama dengan PT Telekomunikasi Indonesia Tbk dan anak perusahaan Perseroan yang bergerak di bidang TI. Perseroan juga secara rutin melaksanakan *DR Drill* Perseroan untuk memastikan bahwa skenario yang sudah dibuat berjalan efektif dan efisien ketika terjadi bencana sehingga organisasi dapat melanjutkan aktivitas operasional setelah terjadi gangguan layanan.

To maintain the continuity of providing DRC IT services, the Company's DRC IT services are managed under a managed service method, in collaboration with PT Telekomunikasi Indonesia Tbk and the Company's subsidiaries engaged in the IT sector. The Company also routinely carries out the DR Drill to ensure that the scenarios that have been created run effectively and efficiently in times of real disasters, which will allow the organization to continue running operations shortly after such disruptions.

BIAYA PENGEMBANGAN TI TAHUN 2023

Perseroan meyakini bahwa pengembangan di bidang TI penting untuk dilakukan secara konsisten dan berkelanjutan dalam rangka mendukung proses bisnis dan meningkatkan kinerja Perseroan. Oleh sebab itu, Perseroan mengalokasikan dana untuk pengembangan Teknologi Informasi pada tahun 2023 sebesar Rp70 miliar. Jika dibandingkan dengan anggaran pengembangan TI yang tercantum dalam RKAP 2023, realisasi anggaran tersebut berhasil tercapai sebesar 75,27% dari anggaran pengembangan TI. Berikut ini merupakan perbandingan anggaran dan realisasi biaya pengembangan TI Krakatau Steel di tahun 2023.

IT DEVELOPMENT COSTS IN 2023

The Company believes how important it is to carry out consistent and sustainable development in the IT sector in order to support all of its business processes while improving performance. Therefore, the Company allocated a total fund of Rp70 billion for the development of information technology in 2023. The figure represented around 75.27% of the IT development budget, as stated in the 2023 RKAP. Given below is a table of comparison between the budget and realized expenditure for Krakatau Steel's IT development in 2023.

Uraian	**Anggaran** Budget	**Realisasi** Realization	**Persentase** Percentage	Description
Perawatan	Rp24.401.544.000	Rp23.538.346.616	96,46%	Maintenance
Overhead	Rp20.506.552.000	Rp19.617.719.591	95,67%	Overheads/ Biaya overhead
Aktiva dan Non Aktiva	Rp5.649.429.457	Rp4.850.425.790	85,86%	Assets and Non-Assets
Pembangunan	Rp19.600.000.000	Rp4.800.000.000	24,49%	Development
Jumlah	**Rp70.157.525.457**	**Rp52.806.491.997**	**75,27%**	**Total**

PENCAPAIAN PENGEMBANGAN TI TAHUN 2023

Dalam rangka mendukung kebutuhan bisnis, Perseroan berupaya secara berkesinambungan untuk mengembangkan aplikasi dan infrastruktur Teknologi Informasi untuk mendukung pelaksanaan proses bisnis Perseroan agar lebih efektif, efisien, optimal, mampu memberikan nilai tambah, dan berkelanjutan. Adapun pada tahun 2023 Perseroan melakukan pengembangan Teknologi Informasi dan peningkatan kapabilitas keamanan siber, antara lain:

1. **Implementasi *Low Code Platform* pada Aplikasi PPID PT Krakatau Steel (Persero) Tbk**.
   Aplikasi Pejabat Pengelola Informasi dan Dokumentasi (PPID) adalah portal website untuk mengelola, menyimpan, dan memberikan akses terhadap informasi publik dan dokumen yang dimiliki Perseroan sebagai bentuk keterbukaan informasi Badan Publik. Dengan memanfaatkan teknologi *Low Code*, pendekatan pengembangan menggunakan antarmuka visual yang intuitif untuk meminimalkan penulisan kode manual dan mengurangi kompleksitas teknis sehingga dapat meningkatkan produktivitas dan kecepatan pengembangan perangkat lunak.

Beberapa fitur aplikasi PPID antara lain:
- Informasi Regulasi, Publik, Setiap Saat, Serta Merta, dan Galeri
- Form Permohonan Informasi
- Form Pengajuan Keberatan
- *Content Management System*
- Laporan Layanan Informasi

2. **Rollout Implementasi SAP PT Krakatau Baja Industri (KBI)**
   Rollout sistem ERP SAP dilakukan untuk mendukung kebutuhan bisnis utama entitas baru di lingkungan Krakatau Steel Group yaitu PT Krakatau Baja Industri. Adapun modul SAP yang diimplementasikan adalah: *Sales & Distribution, Material Management, Varian Configuration, Human Capital Management, Production Planning, Quality Management, Financial & Controlling, dan Plant Maintenance*.

3. **E-Budget**
   E-Budget adalah aplikasi berbasis web yang digunakan untuk pengelolaan rencana anggaran tahunan Perseroan. E-budget memiliki beberapa fungsi utama yaitu:
   - Pembuatan usulan anggaran
   - Evaluasi usulan anggaran
   - *Approval* Usulan anggaran
   - Laporan Usulan anggaran
   - *Tracking progress* usulan anggaran

IT DEVELOPMENT ACHIEVEMENTS IN 2023

In order to support business needs, the Company makes continuous efforts to develop IT applications and infrastructure to support the implementation of the Company's business processes in order to make them more effective, efficient, optimal, value-adding, and sustainable. In 2023, the Company carried out information technology development and improved its cyber security capabilities, as given below:

1. **The implementation of the Low Code Platform on the PT Krakatau Steel (Persero) Tbk PPID Application**.
   The Information and Documentation Management Officer (PPID) application is a website portal that manages, stores and gives public access to the Company's information and documents as a form of information disclosure for Public Entities. By leveraging Low Code technology, the development approach uses an intuitive visual interface to minimize manual code writing and reduce technical complexity, which will eventually increase productivity and software development speed.

Some of the PPID application features include:
- Regulatory Information Public, Any Time, Immediate, and Gallery Information
- Information Request Form
- Objection Form
- Content Management System
- Information Services Report

2. **Rollout of PT Krakatau Baja Industri (KBI) SAP Implementation**
   The SAP ERP system rollout was carried out to support the main business needs of a new entity under Krakzatau Steel Group, PT Krakatau Baja Industri. The SAP modules implemented were Sales & Distribution, Material Management, Variant Configuration, Human Capital Management, Production Planning, Quality Management, Financial & Controlling, and Plant Maintenance.

3. **E-Budget**
   E-Budget is a web-based application used to manage the Company's annual budget plan. E-budget has the following main functions:
   - Making budget proposals
   - Evaluating budget proposals
   - Approving proposed budget
   - Reporting Budget proposal
   - Tracking progress of budget proposals

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4. **Pembentukan Tim Tanggap Insiden Siber atau *Computer Security Incident Response Team* (KS-CSIRT)**
   KS-CSIRT dibentuk melalui Surat Keputusan Direksi PT Krakatau Steel (Persero) Tbk No. 11/DU-KS/Kpts/2023, telah terdaftar sebagai bagian dari National-CSIRT pada tanggal 30 Maret 2023, dan telah *launching* bersama Badan Siber dan Sandi Negara (BSSN) pada tanggal 5 Juni 2023. Pembentukan KS-CSIRT ini bertujuan untuk:
   - Meminimalkan dan mengendalikan kerusakan akibat insiden siber, serta memberikan respon dan pemulihan yang efektif.
   - Mencegah terjadinya insiden di masa mendatang.

4. **Establishment of a Cyber Incident Response Team or Computer Security Incident Response Team (KS-CSIRT)**
   KS-CSIRT was formed through the Decree of the Directors of PT Krakatau Steel (Persero) Tbk No. 11/DU-KS/Kpts/2023; registered as part of the National-CSIRT on March 30, 2023; and was launched with the National Cyber and Crypto Agency (BSSN) on June 5, 2023. The purpose of KS-CSIRT formation was to:
   - Minimize and control damage from cyber incidents, and provide effective response and recovery.
   - Prevent the same incidents from reoccurring in the future.

PENGEMBANGAN TI LAINNYA ADA PADA TABEL BERIKUT:
Other IT developments are given in the following table:

No.	**Inisiatif**/ Initiative	**Keterangan**/ Description
1.	Implementasi AC presisi *Data Center* Implementation of Data Center precision AC	*Refreshment* perangkat PAC (Precision AC) *data center* agar memenuhi standar suhu dan kelembaban. Refreshment of data center PAC (Precision AC) devices to meet temperature and humidity standards.
2.	Penambahan kapasitas *server backup* Addition of backup server capacity	Meningkatkan kapasitas penyimpanan *data back up* seiring dengan bertambahnya aplikasi. Increase backup data storage capacity as applications grow.
3.	Kontrak perawatan perangkat *server* DC dan DRC DC and DRC server equipment maintenance contracts	Mempertahankan dan menjaga availability perangkat *server* di DC dan DRC yang sudah tidak memiliki garansi. Maintain and keep the availability of server devices in DC and DRC whose warranties have expired.
4.	*Immersive Video 360 Hot Strip Mill (HSM) Plant Tour* PT Krakatau Steel Tur Pabrik Immersive Video 360 Hot Strip Mill (HSM) PT Krakatau Steel	Memadukan teknologi *Camera* 360 Derajat dan *Virtual Reality* sehingga menghasilkan sensasi seolah pengguna sedang berada dalam *Plant* HSM dan mendapatkan informasi proses pengolahan baja pada HSM *Plant.* Combining 360-degree camera technology with virtual reality, it produces a sensation where users feel like they are in the HSM plant and gets information on the steel processing process at the HSM plant.
5.	*Tolling Out* HRC (*external Process*) Tolling Out HRC (Proses eksternal)	Melakukan *tolling out slab* sebagai bahan baku untuk diproses pada pihak *external* menjadi HRC (*Hot Rolled Coil*) Tolling out slabs as raw materials to be processed by external parties into HRC (Hot Rolled Coil)

FOKUS/RENCANA PENGEMBANGAN TI TAHUN 2024

Arah Strategi Aplikasi

Strategi pengembangan aplikasi tahun 2024 adalah sebagai berikut:

1. *Horizontal and vertical system integration*
2. Implementasi *Low Code platform* untuk aplikasi berbasis web
3. *Digital Enterprise Implementation*
4. Implementasi teknologi industri 4.0 yaitu Artificial Intelligence (AI) khususnya pada pelayanan pelanggan dan *Robot Process Automation* (RPA) untuk mengotomatisasi pekerjaan rutin dan berulang
5. Implementasi keamanan informasi di dalam siklus pengembangan aplikasi

Arah Strategi Infrastruktur

Strategi pengembangan infrastruktur tahun 2024 adalah sebagai berikut:

1. Penggunaan infrastruktur yang *cost-effective* tanpa mengurangi faktor keamanan dan kenyamanan dalam mengakses layanan TI
2. Implementasi pola manajemen *managed services* untuk infrastruktur TI
3. Meningkatkan *system availability* dan jaminan *business continuity* dalam bidang TI, melalui:
   - Penyediaan *redundant infrastructure* TI
   - Peningkatan keamanan aplikasi, infrastruktur dan *environment* TI
   - Peningkatan *compliancy Data Center*
   - Memastikan *life time* dan perawatan perangkat TI
   - Memastikan fungsi *backup* dan IT DRC berfungsi dengan baik
4. Implementasi keamanan siber pada infrastruktur TI

FOCUS/IT DEVELOPMENT PLAN FOR 2024

Application Strategy Direction

The application development strategy for 2024 is as follows:

1. Horizontal and vertical system integration
2. Implementation of a Low Code platform for web-based applications
3. Digital Enterprise Implementation
4. Implementation of industry 4.0 technology or widely known as Artificial Intelligence (AI), especially in customer service and Robot Process Automation (RPA) to automate routine and repetitive work
5. Implementation of information security in the application development cycle

Infrastructure Strategy Direction

The infrastructure development strategy for 2024 is as follows:

1. Use of cost-effective infrastructure without scarifying security and causing less comfort when accessing IT services
2. Implementing managed services management patterns for IT infrastructure
3. Improving system availability and securing business continuity in the IT sector, through:
   - Provision of redundant IT infrastructure
   - Improving security of applications, infrastructure and IT environment
   - Increasing Data Center compliance
   - Ensuring e life time and maintenance of IT devices
   - Ensuring that DRC's backup and IT functions function properly
4. Implementation of cyber security on IT infrastructure

Chapter

05



ANALISIS DAN DISKUSI MANAJEMEN

Management Discussion and Analysis



Analisis dan Pembahasan Manajemen

Management Discussion and Analysis

> Di tengah ketidakpastian global tersebut, geliat manufaktur Indonesia tetap positif bahkan berhasil bertahan di zona ekspansif 28 bulan berturut-turut dengan indeks Desember mencapai 52,2.
>
> Amidst global uncertainty, Indonesia's manufacturing activity remained positive and within the expansionary zone for 28 consecutive months, with the December index reaching a high of 52.2

EKONOMI INDONESIA TETAP RESILIEN DALAM MENGHADAPI TANTANGAN PERLAMBATAN EKONOMI GLOBAL

Tahun 2023 masih menjadi tahun yang menantang bagi perekonomian global karena meskipun pandemi sudah berakhir, beberapa lanskap tantangan baru yang lebih kompleks justru datang menghampiri sehingga kian membebani proses pemulihan ekonomi dunia. Terbatasnya ruang fiskal negara-negara akibat pandemi menyebabkan berkurangnya kemampuan mengatasi guncangan pasca pandemi.

Risiko dan ketidakpastian global sepanjang tahun ini dipicu oleh dinamika negara-negara maju yang berdampak ke global. Amerika Serikat (AS) misalnya yang masih dihadapkan pada inflasi tinggi di atas target sehingga mendorong The Fed AS untuk mempertahankan kebijakan suku bunga tinggi sehingga berdampak pada tergerusnya *excess saving* yang terus membayangi pelemahan ekonomi.

Sementara itu, negara maju lainnya seperti Tiongkok masih bergulat dengan utang yang menumpuk akibat pandemi dan krisis properti, sementara ekonomi Eropa juga mengalami pelemahan dengan defisit fiskal yang meningkat diiringi oleh *core inflation* yang masih tinggi. Pada tahun 2023, Inggris dan Jepang bahkan resmi memasuki jurang resesi setelah mengalami lonjakan inflasi yang luar biasa sehingga menghambat permintaan domestik dan konsumsi swasta.

Selain menanggung masalah ekonomi, beberapa kondisi lain yang juga menjadi

INDONESIA'S ECONOMY REMAINED RESILIENT TO THE CHALLENGE OF WEAKER GLOBAL ECONOMY

2023 turned out to be another challenging year for the world economy. While the pandemic was over, some new and more complex challenges set in globally, which put even more pressure on the process of world economic recovery. The finite fiscal space the pandemic has left countries with globally has made each one of them less shock-resilient in the post-pandemic era.

A factor that sparked this year's uncertainty and risks was the dynamics of developed countries, whose impacts are global as always. The United States (US), for example, still had to see over-the-target high inflation, forcing the Fed to keep its high interest rate policy that has led to the erosion of excess savings and threatened to further weaken the economy.

Another economic powerhouse, China, was still saddled with pandemic-induced mounting debts and a stubborn property crisis, while Europe suffered from an economic calamity that came with an increasingly large fiscal deficit and high core inflation. In 2023, the UK and Japan were officially on the brink of recession after soaring inflation hit the two countries and hampered demands and private consumption there.

Other burdening issues to the global economy were certain conditions as the drivers of



pemicu utama *downside risk* terhadap kinerja perekonomian global sepanjang 2023, di antaranya volatilitas sektor keuangan global yang masih relatif tinggi, meningkatnya ketegangan geopolitik di beberapa negara dan tidak kunjung menemukan titik terang mulai dari perang Rusia-Ukraina yang sudah berlangsung sejak tahun lalu hingga konflik yang melanda Timur Tengah, serta faktor lain yang tidak terhindarkan seperti masifnya dampak perubahan iklim yang semakin mengancam kehidupan di Bumi.

Berbagai tekanan dan sentimen negatif yang terus menyelimuti perjalanan pemulihan ekonomi global dari dampak pandemi telah membuat berbagai negara menjadi rentan. Hal ini bisa dilihat dari aktivitas manufaktur berbagai dunia yang melemah, tercermin dari *Purchasing Managers Index* (PMI) manufaktur mayoritas negara yang masih di level kontraksi (<50).

Di tengah ketidakpastian global tersebut, geliat manufaktur Indonesia tetap positif bahkan berhasil bertahan di zona ekspansif 28 bulan berturut-turut dengan indeks Desember mencapai 52,2. Hal ini menunjukkan bahwa fundamental perekonomian Indonesia relatif kuat dan sehat dalam menghadapi berbagai guncangan yang memengaruhi lingkungan ekonomi global. Secara *full year* 2023, Indonesia berhasil

the downside risk to global economic performance throughout 2023, such as the highly volatile global financial sector, heated geopolitical tensions in some countries where talks have reached a deadlock, the persistent Russia-Ukraine war since last year, the boiling-up situation in the Middle East, and some other unavoidable factors such as the massive impact of climate change that has posed even more threats to life on Earth.

The overwhelming pressures and negative sentiments about global economic recovery from the pandemic's impacts made countries vulnerable. This can be seen in the worldwide trend of weakening manufacturing activity, as reflected in the Purchasing Managers Index (PMI) of most countries, which remained at a contraction level (<50).

Amidst global uncertainty, Indonesia's manufacturing activity remained positive and within the expansionary zone for 28 consecutive months, with the December index reaching a high of 52.2. This shows the country's comparatively strong and increasingly healthy economic fundamentals that are resilient to economic turbulence that had a great impact on the global landscape. For the entire year, Indonesia registered solid economic growth

mencatatkan pertumbuhan ekonomi yang solid sebesar 5,05% (yoy) dan laju inflasi berhasil menurun ke level 2,61% (yoy), terendah sepanjang 20 tahun terakhir.

Meskipun laju pertumbuhan 2023 sedikit mengalami perlambatan jika dibandingkan dengan tahun sebelumnya, namun pencapaian ini tetap menunjukkan ketahanan ekonomi nasional dalam menghadapi rambatan *global shocks* selama 2023 mengingat tidak banyak negara-negara di dunia yang mampu tumbuh di atas 5% (yoy), dan Indonesia menjadi salah satu negara yang mampu tumbuh kuat.

TINJAUAN INDUSTRI BAJA NASIONAL

Sejalan dengan membaiknya perekonomian nasional di tahun 2023, The Indonesia Iron and Steel Industry Association (IISIA) memperkirakan permintaan baja nasional akan tumbuh sekitar 5% (yoy) menjadi 17,6 juta ton.

Pertumbuhan konsumsi baja tersebut utamanya didorong oleh Proyek Strategis Nasional (PSN) yang telah dimulai sejak tahun 2016 dengan estimasi total nilai investasi sebesar Rp 5.746,9 triliun yang terdiri dari 211 proyek dan 13 program. Lebih lanjut, PSN tersebut mempengaruhi pertumbuhan beberapa industri pengguna, seperti industri konstruksi, minyak & gas, otomotif, dan manufaktur dimana sektor konstruksi merupakan pasar baja terbesar mencapai sekitar 50%.

Meskipun pasar baja nasional terus mengalami peningkatan, namun sayangnya tingkat utilisasi kapasitas produksi baja masih rendah. Hal ini didorong masih tingginya impor produk baja (HS 72) guna memenuhi kebutuhan industri.

Volume impor baja Indonesia memiliki kecenderungan yang terus meningkat dimana volume impor di tahun 2023 mencapai 7 juta ton (*exclude* stainless steel), naik sebesar 11% dibandingkan dengan periode yang sama pada tahun sebelumnya sebesar 6,3 juta ton. Lebih lanjut, impor produk HRC dan Plate yang merupakan produk yang dihasilkan Perseroan mengalami peningkatan yang cukup signifikan dimana impor HRC meningkat 22% menjadi 1,7 juta ton dan Plate meningkat 35% menjadi 755 ribu ton. Atas hal tersebut, beberapa kebijakan *trade remedies* seperti Bea Masuk *Anti-Dumping* (BMAD) dan *safeguard* perlu didorong dan dikawal implementasinya termasuk implementasi program SNI dan juga P3DN.

of 5.05% (yoy) with a manageably lower inflation rate of 2.61% (yoy), a low not seen in 2 decades.

While growth slightly slowed during 2023 from the previous year, it was still considered an achievement that shows the resilience of the national economy to the spread of global shocks during 2023 given that very few countries around the world were able to grow above 5% (yoy), and Indonesia stood out amongst its global peers that came out of the year with strong growth.

NATIONAL STEEL INDUSTRY

In line with the improved national economy in 2023, the Indonesia Iron and Steel Industry Association (IISIA) estimated that national steel demand would grow at around 5% (yoy) to 17.6 million tons.

The growth in steel consumption was mainly driven by the 5,746.9-trillion National Strategic Project (PSN) that commenced in 2016 and involved a total of 211 projects and 13 programs. The fantastic amount of budget for the PSN has had great impacts on the growth of some relevant industries, such as construction, oil & gas, automotive, and manufacturing, with the construction industry already being the largest steel market with around 50% contribution.

Despite the constant increase in the national steel market, it was rather unfortunate that the utilization rate of steel production capacity remained low. A hindering factor was the continuously high import of steel products (HS 72) to meet industrial needs.

Indonesia's steel import volume tended to increase, with import volume in 2023 reaching 7 million metric tons (excluding stainless steel), an increase of 11% compared to 6.3 million metric tons in the previous year's corresponding period. Furthermore, imports of HRC and Plate products, two products in the Company's production lines, experienced a significant increase, with an increase of 22% to 1.7 million tons and of 35% to 755,000 tons in imports, respectively. That kind of growth would require a push and safeguard for trade remedy policies such as Anti-Dumping Import Duties (BMAD) that needed to be monitored through, e.g., the implementation of SNI and P3DN programs.

Sementara itu, ekspor baja Indonesia memiliki tren yang positif dengan peningkatan sebesar 8% (*exclude* stainless steel) dari sebelumya 2 juta ton menjadi 2,2 juta ton yang utamanya didorong oleh peningkatan ekspor baja *long product* (Wire Rod, Bar, Section).

At the same time, Indonesia's steel exports showed a positive trend, with an increase of 8% (excluding stainless steel) from 2 million to 2.2 million tons, mainly driven by an increase in exports of long steel products (wire rod, bar, section).

TINJAUAN OPERASI PER SEGMEN USAHA

Manajemen secara berkala memantau kinerja dari masing-masing segmen usaha Perseroan agar proses pengambilan keputusan mengenai alokasi sumber daya, investasi, dan hal lainnya dapat dilakukan tepat sasaran sesuai kebutuhan masing-masing unit usaha. Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Mengacu pada Laporan Keuangan Tahun Buku 2023 yang telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar dan Rekan (RSM Indonesia), pengklasifikasian segmen operasi Perseroan dilakukan berdasarkan aktivitas usaha yang dikerjakan, antara lain Produk Baja, Sarana Infrastruktur, Rekayasa & Konstruksi dan Jasa Lainnya.

REVIEW OF OPERATION BY BUSINESS SEGMENT

The Management regularly monitors the performance of each of the Company's business segments, which will allow it to make informed, need-based decisions on resource allocation, investment, and other matters. Segment performance is evaluated based on operating profit or loss and measured consistently with operating profit or loss in the consolidated financial statements.

Referring to the 2023 Financial Year Financial Report, which had been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar, and Rekan (RSM Indonesia), the Company's operating segments are classified based on the the Company's business lines, i.e. Steel Products, Infrastructure Facilities, Engineering & Construction, and other services.

SEGMEN PRODUK BAJA

Deskripsi Usaha

Sebagai salah satu pelopor di industri produksi baja terintegrasi nasional, Perseroan telah menunjukkan banyak perkembangan yang signifikan sejak pertama kali didirikan pada tahun 1970 sampai dengan saat ini. Dalam mengelola Segmen Produk Baja, Perseroan memiliki komitmen penuh untuk selalu berinovasi terhadap aktivitas produksi dan penjualannya.

Hingga akhir 2023, segmen ini melakukan kegiatan usaha utama dalam hal produksi dan penjualan baja seperti baja lembaran panas, baja lembaran dingin, batang kawat, aneka pipa baja, baja profil dan tulangan, serta jasa yang terkait dengan baja seperti *coating* dan jasa *tolling*.

STEEL PRODUCTS SEGMENT

Business Description

As one of the pioneers in the national integrated steel production industry, the Company has made much progress to date since its inception in 1970. In running the management of its steel products segment, the Company has remained steadfastly committed to making continuous innovations in production and sales.

Until the end of 2023, this particular segment has focused its core on producing and selling steels such as hot sheet steel, cold sheet steel and wire rods, steel pipes, profile steel, and steel bars, besides offering steel-related services such as coating and tolling.

PRODUKTIVITAS
Productivity

(dalam ton | in tons)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Volume Produksi Produk Baja	834.368	1.880.560	(1.046.192)	(55,63)	Steel Product Production Volume

Total volume produksi baja Perseroan sepanjang tahun 2023 adalah sebanyak 0,84 juta ton, berkurang 1,05 juta ton atau turun 55,63% dibandingkan volume

The Company had a total steel production volume of 0.84 million tons in 2023, a decrease of 1.05 million tons, or 55.63%, from 1.88 million tons in 2022. The decrease

produksi tahun 2022 sebesar 1,88 juta ton. Penurunan ini disebabkan oleh adanya kejadian *Force Majeur* dimana salah satu fasilitas lini produksi di Pabrik HSM#1 mengalami kebakaran sehingga pabrik tidak beroperasi sejak Mei 2023.

was chiefly due to a force majeure event where the Company's HSM#1 factory had a fire incident that has put a rather long pause on its operations since May 2023.

PENDAPATAN USAHA
Revenue

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Domestik	1.523.628	2.048.234	(524.606)	(25,61)	Domestic
Ekspor	54.387	305.930	(251.543)	(82,22)	Export
Jumlah	**1.578.015**	**2.354.164**	**(776.149)**	**(32,97)**	**Total**

Pada tahun 2023, Segmen Produk Baja membukukan Penjualan Bersih (Neto) sebesar USD1.578,02 juta. Dari jumlah tersebut, sekitar 96,55% berasal dari penjualan domestik, sementara sisanya 3,45% berasal dari penjualan ekspor.

In 2023, the Steel Products Segment posted a Net Sales of USD1,578.02 million. Of this amount, about 96.55% came from domestic sales, while the remaining 3.45% came from export sales.

PROFITABILITAS
Profitability

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Laba Bruto	68.966	145.554	(76.588)	(52,62)	Gross Profit
Laba (Rugi) Operasi	(15.370)	11.818	(27.188)	N/A	Operating Profit (Loss)

Pada tahun 2023, Perseroan mencatatkan rugi operasi pada Segmen Produk Baja senilai USD15,37 juta lebih rendah dari capaian tahun sebelumnya yang memperoleh laba sebesar USD11,82 juta, sebagai dampak tidak beroperasinya pabrik HSM#1 yang menjadi sumber pendapatan utama segmen produk baja. Meski demikian segmen produk baja masih bisa memperoleh laba bruto sebesar USD68,97 juta.

In 2023, the Company incurred an operating loss of USD15.37 million in the Steel Products Segment, compared to a profit of USD11.82 million, as a result of the inoperability of the HSM#1 plant, which was the main source of revenue for the steel products segment segment. in the previous year. However, the steel products segment was still able to earn a gross profit of USD68.97 million.

KAPASITAS PRODUKSI
Production Capacity

(Dalam ton | in tons)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pabrik Baja Lembaran Panas	2.400.000	2.400.000	-	-	Hot Sheet Steel Mill
Pabrik Baja Lembaran Dingin	850.000	850.000	-	-	Cold Sheet Steel Mill
Pabrik Batang Kawat	450.000	450.000	-	-	Wire Rod Factory
Pabrik Baja Tulangan	150.000	150.000	-	-	Reinforcing Steel Factory
Pabrik Baja Profil	150.000	150.000	-	-	Pabrik Baja Profil
Pabrik Pipa Baja	156.000	156.000	-	-	Steel Pipe Factory

Total kapasitas pengerolan baja *(steel rolling)* Perseroan tercatat sebesar ±4 juta ton/tahun.

The Company's total steel rolling capacity was recorded at ±4 million tons/year.

SEGMEN SARANA INFRASTRUKTUR

Deskripsi Usaha

PT Krakatau Sarana Infrastruktur (KSI) merupakan salah satu *subholding* Perseroan yang menjalankan kegiatan usaha sebagai penyedia lahan industri dan pengembangan kawasan. KSI didukung oleh bisnis penunjang kawasan industri yang dimiliki oleh anak perusahaan, antara lain jasa perhotelan dan real estate, jasa pengelolaan kawasan serta gudang, jasa pengelolaan pelabuhan (termasuk di dalamnya penyediaan dan/atau pelayanan jasa dermaga, jasa pengurusan transportasi dan jasa angkutan), jasa kelistrikan, jasa penyedia dan pengelolaan air industri. Selain itu, operasional KSI juga didukung oleh anak perusahaan yang bergerak pada jasa perdagangan besar serta penyedia jasa teknologi informasi.

Produktivitas

Pada tahun 2023, KSI telah menjalankan berbagai aktivitas usaha yang terkait dengan pengelolaan kawasan industri, selain itu juga telah melakukan pengelolaan pergudangan, penyedia fasilitas dan sarana penunjang kawasan, upaya penghijauan dan perbaikan sarana dan prasarana serta pengembangan teknologi. Kuantitas bongkar/muat yang dilayani oleh Pengelolaan Pelabuhan tercatat mencapai 18.045.376 ton, menurun atau hanya 2,9% dari tahun sebelumnya sebesar 18.583.609 ton. Penurunan tersebut disebabkan di antaranya oleh keterlambatan kedatangan kapal akibat pengaruh cuaca dan berkurangnya kargo bongkar muat dari afiliasi akibat kejadian kahar di pabrik HSM #1.

INFRASTRUCTURE FACILITIES SEGMENT

Business Description

PT Krakatau Sarana Infrastruktur (KSI) is one of the Company's subholdings engaged in a property business that offers industrial estate land and development. KSI is supported by industrial estates that support businesses of other subsidiaries, including hospitality and real estate and warehouse services and management, port management services (including the provision and/or service of dock services, transportation management services and transportation services), electricity services, industrial water supply and management services.. Apart from that, KSI's operations are also supported by subsidiaries engaged in wholesale trading services and providing information technology services.

Productivity

In 2023, KSI carried out various business activities related to industrial estate management, in addition to the management of warehouses, facilities, and supporting facilities, reforestation, facility improvement, and technology development. The quantity of loading/unloading served by Port Management was recorded at 18,045,376 tons, a decrease of only 2.9% from 18,583,609 tons in the previous year. Some of the hindering factors were delays in ship arrivals due to the bad weather conditions and reduced loading and unloading cargo from affiliates due mainly to a force majeure incident of fire that hit HSM #1 factory.

Analisis dan Diskusi Manajemen
Management Discussion and Analysis

PENDAPATAN USAHA
Revenue

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Sarana Infrastruktur	186.696	224.218	(37.522)	(16,73)	Infrastructure
Jumlah	**186.696**	**224.218**	**(37.522)**	**(16,73)**	**Total**

Pada tahun 2023, Segmen Sarana Infrastruktur membukukan pendapatan sebesar USD186,70 juta. Penurunan tersebut terutama disebabkan karena adanya divestasi saham PT KSI pada PT KDL sebesar 70% dan PT KTI sebesar 49%.

In 2023, the Infrastructure Facilities Segment posted a revenue of USD186.70 million. This drop was mainly due to the divestment of PT KSI's 70% stake in PT KDL and PT KTI by 49%.

PROFITABILITAS
Profitability

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Laba Bruto	42.763	58.139	(15.376)	(26,45)	Gross Profit
Laba Operasi	7.626	26.549	(18.923)	(71,28)	Operating Profit

Profitabilitas Segmen Sarana Infrastruktur mengalami penurunan sekitar 26,45% pada Laba Bruto sehingga dibukukan menjadi USD42,76 juta di akhir 2023 dari tahun lalu sebesar USD58,14 juta. Sejalan dengan hal itu, Laba Operasi dibukukan senilai USD7,63 juta di akhir 2023 dari sebesar USD26,55 juta pada 2022. Penurunan tersebut disebabkan karena realisasi penjualan lahan yang belum optimal dan dekonsolidasi PT KDL dan PT KTI.

The Infrastructure Facilities Segment experienced an decreased of around 26.45% in gross profit and was posted at USD42.76 million at the end of 2023 from USD58.14 million. This translated into an operating profit of USD7.63 million at the end of 2023 from USD26.55 million in 2022. The decrease was due to the less than optimal realization of land sales and the deconsolidation of PT KDL and PT KTI.

KAPASITAS PRODUKSI
Production Capacity

Uraian	Satuan Unit	2023	2022	Pertumbuhan Growth		Description
				Nominal	%	
Pergudangan	m^2	1.472.256	1.472.256	-	-	Warehousing
Perhotelan	Keterisian Occupancy	100	100	-	-	HotelierHospitality Business
Pengelolaan Krakatau Steel	m^2	173.691	173.691	-	-	Management of Krakatau Steel
Jasa Bongkar Muat	Ton	25.000.000	25.000.000	-	-	Loading and unloading services

SEGMEN REKAYASA DAN KONSTRUKSI

Deskripsi Usaha

PT Krakatau Engineering (KE) menyediakan Jasa Perekayasaan, Pengadaan dan Konstruksi (*Engineering, Procurement, Construction*/"EPC") serta Manajemen Proyek dan Perawatan yang meliputi sektor pembangunan, pengembangan dan perawatan di bidang industri logam, energi, kimia, petrokimia dan infrastruktur.

Produktivitas

Pada tahun 2023, produktivitas Segmen Rekayasa dan Konstruksi masih dalam proses untuk melakukan kerja sama dengan BUMN yang selama ini tidak mempunyai *experience* EPC dan masih dalam proses untuk mendapatkan proyek-proyek besar, seperti pembangunan Gardu Induk Tempadung Kaltim PT PLN, Pembangunan Transimis Paiton Kalipuro Section 2 PT PLN, Pembangunan WTP Medan PT Propernas, Electrical & Instrument GAN Augmentation PT Linde, Pembangunan Steel Structure & PMT Civil Work Lumut Balai SEPCO III, Relokasi Towe tahap II PT KSI, New Hard Pitch PT KPDC, dan Instalasi listrik Gudang PT KBS.

ENGINEERING AND CONSTRUCTION SEGMENT

Business Description

PT Krakatau Engineering (KE) offers Engineering, Procurement, and Construction ("EPC") services as well as Project Management and Maintenance services that cover the construction, development, and maintenance sectors in the metal, energy, chemical, petrochemical, and infrastructure industries.

Productivity

In 2023, by productivity, the Engineering and Construction Segment was still in the process of collaborating with SOE, who happened to lack EPC experience, and pursuing large projects, such as the construction of PT PLN's Tempadung Kaltim Main Substation, PT PLN's Paiton Kalipuro Section Transmission Development 2, PT Propernas' WTP Construction in Medan, PT Linde's Electrical & Instrument GAN Augmentation, the Construction of Steel Structure & PMT Civil Work of Lumut Balai SEPCO III, PT KSI's Towe Relocation Phase II, PT KPDC's New Hard Pitch, and PT KBS's warehouse power installation.

PENDAPATAN USAHA
Revenue

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	12.082	26.171	(14.089)	(53,83)	Revenue
Jumlah	**12.082**	**26.171**	**(14.089)**	**(53,83)**	**Total**

Segmen Rekayasa dan Konstruksi membukukan Pendapatan Neto sebesar USD12,08 juta, turun 53,83% dari tahun lalu senilai USD26,17 juta. Penurunan tersebut disebabkan oleh rendahnya perolehan proyek baru di tahun 2023.

The Engineering and Construction segment posted a Net Income of USD12.08 million, down 53.83% from last year's figure of USD26.17 million. The decrease was caused by fewer new projects acquired in 2023.

PROFITABILITAS
Profitability

(Dalam ribuan USD | in thousands of USD)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Laba (Rugi) Bruto	2.704	(3.705)	6.409	N/A	Gross Profit (Loss)
Laba (Rugi) Operasi	1.314	(6.008)	7.322	N/A	Operating Profit (Loss)

Analisis dan Diskusi Manajemen
Management Discussion and Analysis

Selama 2023, profitabilitas Segmen Rekayasa dan Konstruksi mengalami peningkatan sebagaimana tercermin dari realisasi Laba Bruto yang meningkat di tahun ini menjadi USD2,70 juta dari Rugi sebesar USD3,71 juta di 2022. Demikian halnya, Laba Operasi juga meningkat menjadi sebesar USD1,31 juta dari Rugi sejumlah USD6,01 juta pada 2022. Kedua pos tersebut berhasil mencatatkan laba dibandingkan tahun sebelumnya yang masih mencatatkan rugi. Hal ini karena efisiensi yang dilakukan di berbagai lini pada segmen Rekayasa dan Konstruksi.

During 2023, the Engineering and Construction Segment had an increase in profitability, as reflected in the realization of gross profit, which increased this year to USD2.70 million from a loss of USD3.71 million in 2022. Operating profit also increased to USD1.66 million from a loss of USD1.31 million in 2022. Both items managed to record a profit compared to the previous year which still recorded a loss. This is due to the efficiency carried out in various lines in the Engineering and Construction segment.

Tinjauan Kinerja Keuangan

Financial Performance Review



"Perseroan telah menerapkan serangkaian strategi dan mengambil langkah-langkah preventif yang dibutuhkan.

The Company has implemented a series of strategies and taken the necessary preventive measures."

Laporan Keuangan Konsolidasian Perseroan disusun berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku umum di Indonesia untuk tahun buku yang berakhir pada tanggal 31 Desember 2023.

Laporan keuangan tersebut telah diaudit oleh Kantor Akuntan Publik (KAP) Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM Indonesia) dengan opini wajar dalam semua hal yang material, posisi keuangan konsolidasian PT Krakatau Steel (Persero) Tbk. dan Entitas Anaknya tanggal 31 Desember 2023, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Bahasan kinerja keuangan Perseroan berikut ini disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan Konsolidasi dari pihak auditor eksternal sebagai bagian yang tidak terpisahkan dari Laporan Tahunan 2023.

The Company's Consolidated Financial Statements are prepared based on the Statement of Financial Accounting Standards (PSAK) generally accepted in Indonesia for the financial year ending December 31, 2023.

These financial statements have been audited by the Public Accounting Firm (PAF) Amir Abadi Jusuf, Aryanto, Mawar & Partners Part of PwC Global with a fair opinion on all material respects, the consolidated financial position of PT Krakatau Steel (Persero) Tbk. and its Subsidiaries as of December 31, 2023, as well as the consolidated financial performance and cash flows for the year ended on that date, in accordance with Indonesian Financial Accounting Standards.

The following discussion of the Company's financial performance is presented, taking into account the explanation in the notes to the Consolidated Financial Statement from the external auditor as an inseparable part of the 2023 Annual Report.

Tinjauan Kinerja Keuangan
Financial Performance Review

TABEL LAPORAN POSISI KEUANGAN KONSOLIDASIAN
TABLE OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Aset Lancar	671.351	1.072.512	(401.161)	(37,40)	Current Assets
Aset Tidak Lancar	2.177.838	2.089.922	87.916	4,21	Non-Current Assets
Jumlah Aset	**2.849.189**	**3.162.434**	**(313.245)**	**(9,91)**	**Total Assets**
Liabilitas Jangka Pendek	2.161.904	2.399.612	(237.708)	(9,91)	Current Liabilities
Liabilitas Jangka Panjang	190.484	210.236	(19.752)	(9,40)	Non-Current Liabilities
Jumlah Liabilitas	**2.352.388**	**2.609.848**	**(257.460)**	**(9,86)**	**Total Liabilities**
Ekuitas yang Dapat Diatribusikan					Attributable Equity to:
Kepada Pemilik Entitas Induk	527.828	594.364	(66.536)	(11,19)	Owners to the Parent Entity
Kepada Kepentingan Non-Pengendali	(31.027)	(41.779)	10.752	25,73	Non-Controling Interest
Ekuitas, Neto	**496.801**	**552.586**	**(55.785)**	**(10,10)**	**Net Equity**
Jumlah Liabilitas dan Ekuitas	**2.849.189**	**3.162.434**	**(313.245)**	**(9,91)**	**Total Liabilities and Equity**

Aset

Jumlah aset Perseroan menunjukkan penurunan sekitar 9,91% dari periode yang sama di tahun sebelumnya tercatat sebesar USD3.162,43 juta menjadi senilai USD2.849,19 juta di akhir Desember 2023. Penurunan tersebut terjadi karena aset lancar Perseroan mengalami penurunan sekitar 37,40% di tahun ini.

Aset Lancar

Jumlah aset lancar Perseroan per 31 Desember 2023 dibukukan sebesar USD671,35 juta, turun 37,40% dari periode yang sama di tahun 2022 sebesar USD1.072,51 juta. Faktor utama penurunan aset lancar pada posisi akhir Desember 2023 disebabkan oleh turunnya piutang lain-lain karena kompensasi piutang dengan PTKP dan aset atas kelompok yang dimiliki untuk dijual karena sudah terealisasinya divestassi saham KDL dalam rangka pembayaran utang.

Aset Tidak Lancar

Aset tidak lancar mengalami peningkatan sebesar 4,21% menjadi sebesar USD2.177,84 juta dari sebelumnya USD2.089,92 juta. Peningkatan tersebut utamanya didorong oleh meningkatnya penyertaan sebesar 43,02%% dan aset lain-lain sebesar 47,86% dibanding tahun 2022.

Liabilitas

Posisi Liabilitas Perseroan per 31 Desember 2023 dibukukan senilai USD2.352,39 juta, turun 9,86% dari tahun sebelumnya yang mencapai USD2.609,85 juta. Hal ini terjadi karena adanya penurunan pada liabilitas jangka pendek dan jangka panjang Perseroan.

Asset

The Company's total assets showed a decrease of around 9.91%% from the same period in the previous year, which was recorded at USD3,162.43 million, to USD2,849.19 million at the end of December 2023. The decrease was due to the decline in the Company's current assets by around 37.40%, this year.

Current Assets

The Company's total current assets as of December 31, 2023, were recorded at USD671.35 million, down 37.40% from the same period in 2022, which amounted to USD1,072.51 million. The main factor in the decrease in current assets at the end of December 2023 was a decrease in other receivables due to compensation of receivables with PTKP and assets of the group owned for Sale due to the realization of KDL shares divestment in the context of debt repayment.

Non-Current Assets

Non-current assets increased by 4.21% to USD2,177.84 million from USD2,089.92 million previously. This growth was mainly driven by a 43.02% increase in investment and other assets of 47.86% compared to 2022.

Liabilities

The Company's Liability Position as of December 31, 2023, was recorded at USD2,352.39 million, down 9.86% from the previous year, which amounted to USD2,609.85 million. This was due to a decrease in the Company's short-term and long-term liabilities.

Liabilitas Jangka Pendek

Pada akhir Desember 2023, jumlah liabilitas jangka pendek Perseroan adalah sebesar USD2.161,90 juta, turun 9,91% dari tahun sebelumnya. Hal ini terjadi karena Perseroan melakukan pembayaran utang bank yang bersumber dari divestasi dan optimalisasi lahan dalam rangka memenuhi kewajiban restrukturisasi utang di kuartal I 2023.

Liabilitas Jangka Panjang

Perseroan mencatatkan penurunan sebesar 9,40% pada liabilitas jangka panjang dari senilai USD210,24 juta pada akhir Desember 2022 menjadi USD190,48 juta di tahun ini. Penurunan tersebut didorong oleh menurunnya utang bank jangka panjang serta reklasifikasi utang imbalan kerja dari jangka panjang ke jangka pendek.

Ekuitas

Saldo ekuitas bersih Perseroan per 31 Desember 2023 adalah sebesar USD496,80 juta, turun 10,10% dari periode yang sama di tahun sebelumnya. Perubahan tersebut terjadi karena meningkatnya saldo rugi dikarenakan pada tahun 2023 Perseroan membukukan rugi periode berjalan sebesar USD131,65 juta. Namun demikian dari sisi penghasilan komprehensif lain (OCI) mengalami peningkatan dikarenakan adanya surplus revaluasi aset tetap senilai USD85,14 juta.

Current Liabilities

At the end of December 2023, the Company's total current liabilities reached USD2,161.90 million, decrease 9.91% from the previous year. This occurred because the Company made bank debt payments sourced from divestment and land optimization in order to meet debt restructuring obligations in the first quarter of 2023.

Non-Current Liabilities

The Company recorded a 9.40% decrease in long-term liabilities from USD210.24 million at the end of December 2022 to USD190.48 million this year. The decrease was driven by the decline in long-term bank debt and the reclassification of employee benefits payable from long-term to short-term.

Equity

The Company's net equity balance as of December 31, 2023, was USD496.80 million, down 10.10% from the same period in the previous year. This change was due to an increase in the loss balance as a result of the loss for the period of USD131.65 million posted by the Company in 2023. However, other comprehensive income (OCI) increased due to a surplus in fixed asset revaluation of USD85.14 million.

TABEL LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN **[GRI 201-1]**
TABLE OF CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	1.453.968	2.238.533	(784.565)	(35,05)	Revenue
Beban Pokok Pendapatan	(1.341.061)	(2.036.065)	695.004	34,13	Cost of Revenue
Laba Bruto	**112.907**	**202.468**	**(89.561)**	**(44,23)**	**Gross Profit (Loss)**
Beban Penjualan	(25.281)	(36.627)	11.346	30,98	Sales Expense
Beban Administrasi & Umum	(100.054)	(96.779)	(3.275)	(3,38)	Administrative & General Expenses
Pendapatan/(Beban) Operasi Lainnya	4.385	(34.756)	39.141	N/A	Other Operating Income/(Expenses)
Laba (Rugi) Operasi	**(8.043)**	**34.306**	**(42.349)**	**N/A**	**Operating Profit (Loss)**
Bagian Laba dari Entitas Asosiasi	41.410	46.894	(5.484)	(11,69)	Share of Profit from Associated Entities
Keuntungan dari transaksi inbreng HSM#2	-	39.091	(39.091)	(100,00)	Profit from HSM#2 inbreng transactions
Pendapatan Keuangan	3.879	22.968	(19.089)	(83,11)	Financial Income
Keuntungan Penjualan Entitas Anak	874	-	874	100,00	Gain on Sale of Subsidiaries
Laba (Rugi) Selisih Kurs Neto	(9.617)	68.760	(78.377)	N/A	Profit (Loss) Net Exchange Difference
Keuntungan atas perubahan nilai wajar derivatif	-	174.258	(174.258)	(100,00)	Gain on changes in fair value of derivatives
Beban Keuangan	(129.590)	(171.657)	42.067	24,51	Financial Expense
Total Pendapatan/Beban Lain	**(93.044)**	**180.314**	**(273.358)**	**N/A**	**Total Other Income/Expenses**

Tinjauan Kinerja Keuangan
Financial Performance Review

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Laba (Rugi) Sebelum Beban Pajak Final dan Beban (Manfaat) Pajak Penghasilan	**(101.087)**	**214.620**	**(315.707)**	**N/A**	**Expense and Income Tax Expense (Benefit)**
Beban Pajak Final	(1.669)	(2.368)	699	29,52	Final Tax Expense
Laba (Rugi) Sebelum Beban (Manfaat) Pajak Penghasilan	**(102.756)**	**212.252**	**(315.008)**	**N/A**	**Profit (Loss) Before Income Tax Expense (Benefit)**
(Beban) Pajak	(29.968)	(186.155)	156.187	83,90	(Expense) Tax
Laba (Rugi) Tahun Berjalan dari Operasi yang Dilanjutkan	**(132.724)**	**26.097**	**(158.821)**	**N/A**	**Profit (Loss) for the Year from Continuing Operations**
Operasi yang Dihentikan					Discontinued Operations
(Rugi) Tahun Berjalan dari Operasi yang Dilanjutkan	1.071	(3.453)	4.542	N/A	(Loss) For the Year from Continuing Operations
Laba (Rugi) Tahun Berjalan	**(131.653)**	**22.644**	**(154.297)**	**N/A**	**Income for the year**
Pendapatan Komprehensif lain	63.673	(56.986)	120.659	N/A	Other Comprehensive Income
Total Laba (Rugi) Komprehensif Tahun Berjalan	**(67.980)**	**(34.342)**	**(33.638)**	**(97,95)**	**Total Comprehensive Profit (Loss) for the Year**
Laba (Rugi) Tahun Berjalan yang Dapat Diatribusikan:					Attributable Profit (Loss) for the Year
Kepada Pemilik Entitas Induk	(130.210)	19.474	(149.684)	N/A	To the Owner of the Parent Entity
Kepada Kepentingan Non-Pengendali	(1.443)	3.170	(4.613)	N/A	To Non-Controlling Interests
Total	**(131.653)**	**22.644**	**(154.297)**	**N/A**	**Total**
Laba (Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan:					Attributable Comprehensive Profit (Loss) for the Year:
Kepada Pemilik Entitas Induk	(66.537)	(37.512)	(29.025)	(77,38)	To the Owner of the Parent Entity
Kepada Kepentingan Non-Pengendali	(1.443)	3.170	(4.613)	N/A	Pengendali To Non-Controlling Interests
Total	**(67.980)**	**(34.342)**	**(33.638)**	**(97,95)**	**Total**

Pendapatan Usaha

Pada tahun 2023, pendapatan neto Perseroan dibukukan sebesar USD1.453,97 juta, turun 35,05% dari tahun sebelumnya yang mencapai USD2.238,53 juta. Penurunan ini disebabkan oleh adanya penurunan dari sisi volume penjualan dikarenakan adanya kejadian *force majeure* di salah satu fasilitas operasi pabrik HSM#1.

Revenue

In 2023, the Company's revenue was recorded at USD1,453.97 million, decrease 35.05% from the previous year, which amounted to USD2,238.53 million. The decrease was due to a decline in sales volume resulting from a force majeure event at the HSM1 factory.

Beban Pokok Pendapatan

Sejalan dengan penurunan pendapatan bersih Perseroan di tahun 2023, maka beban pokok pendapatan juga mengalami penurunan sebesar 34,13% dari USD2.036,07 juta pada 2022 lalu menjadi sebesar USD1.341,06 juta.

Cost of Revenue

In line with the decline in the Company's revenue in 2023, the cost of goods sold also decreased by 34.13%, from USD2,036.07 million in 2022 to USD1,341.06 million this year.

Laba Bruto

Dengan tren pendapatan dan beban pokok penjualan yang mengalami penurunan di tahun 2023 maka laba bruto Perseroan juga terkoreksi sekitar 44,23% dari sebesar USD202,47 juta pada 2022 menjadi USD112,91 juta di tahun ini.

Beban Usaha

Beban usaha Perseroan selama 2023 dibukukan sebesar USD125,34 juta, turun 6,05% dibandingkan dengan periode yang sama tahun sebelumnya sebesar USD133,41 juta. Faktor utama penurunan beban usaha sepanjang tahun ini disebabkan oleh turunnya beban penjualan jika dibandingkan dengan tahun 2022.

Laba (Rugi) Tahun Berjalan

Pada tahun 2023, Perseroan membukukan rugi bersih sebesar USD131,65 juta sedangkan di tahun sebelumnya mencatatkan laba bersih sejumlah USD22,64 juta. Hal ini terjadi karena lebih rendahnya volume penjualan yang mengakibatkan penurunan pada pendapatan. Pendapatan tersebut belum bisa menutupi beban opersional, beban keuangan dan rugi selisih kurs.

Gross Profit

With the trend of decreasing income and cost of goods sold in 2023, the Company's gross profit was also corrected by around 44.23% from USD202.47 million in 2022 to USD112.91 million this year.

Operating Expenses

The Company's operating expenses for 2023 were recorded at USD125.34 million, down 6.05% compared to the same period the previous year of USD133.41 million. The main factor in the decrease in operating expenses throughout this year was the decrease in sales expenses when compared to 2022.

Profit (Loss) for the Year

In 2023, the Company recorded a net loss of USD131.65 million, whereas in the previous year it recorded a net profit of USD22.64 million. This was due to lower sales volume, which resulted in a decrease in income. This income has not been able to cover operating expenses, financial expenses and foreign exchange losses.

TABEL LAPORAN ARUS KAS KONSOLIDASIAN
TABLE OF CONSOLIDATED STATEMENT OF CASHFLOW

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Arus Kas dari Aktivitas Operasi					Cash Flows from Operating Activities
Penerimaan	1.391.716	2.248.449	(856.733)	(38,10)	Receipts
Pengeluaran	(1.227.560)	(1.941.874)	714.314	36,78	Payments
Kas Bersih Aktivitas Operasi	**164.156**	**306.575**	**(142.419)**	**(46,45)**	**Net Cash Flows from Operating Activities**
Arus Kas dari Aktivitas Investasi					Cash Flows from Investing Activities
Penerimaan	257.975	213.360	44.615	20,91	Receipts
Pengeluaran	(29.329)	(44.529)	15.200	34,14	Payments
Kas Bersih Aktivitas Investasi	**228.646**	**168.831**	**59.815**	**35,43**	**Net Cash Flows from Investing Activities**
Arus Kas dari Aktivitas Pendanaan					Cash Flows from Financing Activities
Penerimaan	-	19.752	(19.752)	(100,00)	Receipts
Pengeluaran	(349.427)	(490.437)	141.010	28,75	Payments
Kas Bersih Aktivitas Pendanaan	**(349.427)**	**(470.685)**	**121.258**	**25,76**	**Net Cash Flows used in financing Activities**
Kenaikan/Penurunan Kas	43.375	4.721	38.654	818,77	Net Increase/Decrease in Cash
Dampak Selisih Kurs dan Lainnya	(19.537)	(10.869)	(8.668)	(79,75)	Impact of Exchange Rate Difference
Kas Setara Kas Awal Tahun	**78.866**	**85.014**	**(6.148)**	**(7,23)**	**Cash and Cash Equivalents at the Beginning of the Year**
Kas Setara Kas Akhir Tahun	**102.704**	**78.866**	**23.838**	**30,23**	**Cash and Cash Equivalents at the End of the Year**

Tinjauan Kinerja Keuangan
Financial Performance Review

LAPORAN ARUS KAS KONSOLIDASIAN

Saldo kas neto Perseroan di akhir Desember 2023 dibukukan sebesar USD102,70 juta, meningkat 30,23% dari periode yang sama tahun di tahun 2022 senilai USD78,87 juta.

Arus Kas Aktivitas Operasi

Kas bersih yang diperoleh Perseroan dari aktivitas operasi dibukukan sebesar USD164,16 juta pada 2023, turun 46,45% dari posisi tahun sebelumnya senilai USD306,58 juta. Penurunan tersebut terjadi karena menurunnya penerimaan dari pelanggan sebesar 38,60% atau senilai USD865,27 juta dibanding tahun 2022.

Arus Kas Aktivitas Investasi

Per 31 Desember 2023, Perseroan membukukan kas bersih dari aktivitas investasi sebesar USD228,65 juta, meningkat 35,43% dari tahun sebelumnya yang tercatat senilai USD168,83 juta. Kenaikan perolehan kas bersih di tahun ini berasal dari adanya realisasi penerimaan dari pelepasan entitas anak sebesar USD207,80 juta.

Arus Kas Aktivitas Pendanaan

Kas bersih yang digunakan Perseroan untuk aktivitas pendanaan di akhir Desember 2023 adalah sebesar USD349,43 juta, turun 25,76% dibandingkan posisi 31 Desember 2022 yang dibukukan mencapai USD470,69 juta. Penurunan ini terjadi karena lebih rendahnya pembayaran pinjaman jangka pendek dan jangka panjang dibanding tahun 2022.

CONSOLIDATED STATEMENT OF CASH FLOWS

The Company's net cash balance at the end of December 2023 was recorded at USD102.70 million, an increase of 30.23% from the same period in 2022 of USD78.87 million.

Cash Flow from Operating Activities

Net cash provided by the Company's operating activities was recorded at USD164.16 million in 2023, down 46.45% from the previous year's position of USD306.58 million. This decrease was due to a decline in receipts from customers by 38.60%, or USD865.27 million, compared to 2022.

Cash Flow from Investing Activities

As of December 31, 2023, the Company posted net cash provided by investing activities of USD228.65 million, an increase of 35.43% from the previous year, which was recorded at USD168.83 million. The increase in net cash generation this year came from the realization of income from disposal of subsidiaries amounted to USD207.80 million.

Cash Flow from Funding Activity

The net cash used by the Company for funding activities at the end of December 2023 was USD349.43 million, decreased 25.76% compared to the position on December 31, 2022, which was recorded at USD470.69 million. This decrease is due to lower short-term and long-term loan repayments compared to 2022.

RASIO KEUANGAN

FINANCIAL RATIOS

Uraian	Satuan Unit	2023	2022	Pertumbuhan Growth		Description
				Nominal	%	
Margin Laba Bruto	%	7,77	9,04	(1,28)	(14,13)	Gross Profit Margin
Laba Operasi terhadap Penjualan	%	(0,55)	1,53	(2,09)	N/A	Income from Operations to Sales
Laba Bersih terhadap Aset	%	(4,38)	0,67	(5,05)	N/A	Return on Asset (ROA)
Laba Bersih terhadap Ekuitas	%	(26,50)	4,10	(30,60)	N/A	Return on Equity (ROE)
Rasio Lancar	%	31,05	44,70	(13,64)	(30,52)	Current Ratio
Rasio Cepat	%	19,30	33,17	(13,87)	(41,82)	Quick Ratio
Rasio kas	%	4,75	3,29	1,46	44,54	Cash Ratio
Liabilitas terhadap Ekuitas	x	4,74	4,72	(0,01)	(0,26)	Liabilities to Equity
Liabilitas terhadap Jumlah Aset	x	0,83	0,83	(0,00)	(0,04)	Liabilities to Assets

Kemampuan Perseroan dalam mencetak laba diukur dari besaran rasio profitabilitasnya. Perhitungan rasio tersebut digunakan untuk mengetahui kemampuan sebuah perusahaan dalam memperolah laba (*profit*) dari pendapatan terhadap nilai, aset, dan ekuitas berdasarkan dasar pengukuran tertentu.

Mengacu pada tabel perhitungan rasio-rasio di atas dapat dilihat bahwa rasio profitabilitas dari sisi gross margin bisa memperoleh positif sebesar 7,77% walaupun dari sisi operasi dan rugi bersih mengalami penurunan dikarenakan lebih rendahnya capaian volume dan pendapatan Perseroan.

Dari sisi rasio likuiditas dengan rasio lancar 31,05% menunjukkan bahwa Perseroan mengalami kesulitan dalam memenuhi kewajiban jangka pendeknya. Perseroan tetap berupaya untuk melakukan restrukturisasi lanjutan dengan harapan kondisi keuangan Perseroan menjadi lebih baik.

The Company's ability to generate profits is measured by the size of its profitability ratio. This ratio calculation is used to determine a company's ability to generate profits from income against value, assets, and equity based on certain measurement bases.

Referring to the above ratios calculation table, it can be seen that the profitability ratio in terms of gross margin was able to obtain a positive 7.77% although in terms of operations and net loss decreased due to lower volume and revenue achievements of the Company.

In terms of liquidity ratio with a current ratio of 31.05% shows that the Company has difficulty in meeting its short-term obligations. The Company continues to strive for further restructuring in the hope that the Company's financial condition will be better.

Kinerja Entitas Anak Perusahaan

Performance of Subsidiaries

PT KRAKATAU BAJA KONSTRUKSI

PT Krakatau Baja Konstruksi ("PT KBK") pertama kali didirikan pada 24 Juli 1992 dengan nama PT Krakatau Wajatama ("PT KWT"). Perubahan nama dari PT KWT menjadi PT KBK dilakukan pada 01 September 2021 seiring dengan terlaksananya tonggak sejarah transformasi Perseroan melalui pembentukan *sub-holding* Krakatau Baja Konstruksi. Pembentukan *Sub-holding* Krakatau Baja Konstruksi bertujuan untuk meningkatkan nilai perusahaan, optimalisasi kinerja, dan membangun bisnis model yang lebih baik dalam bidang penyediaan solusi baja konstruksi. *Sub-holding* Krakatau Baja Konstruksi memiliki beberapa anak perusahaan yang bergerak di bidang bisnis pipa baja (PT Krakatau Pipe Industries/"PT KPI"), *trading* bahan baku dan produk baja (PT Krakatau Global Trading/ "PT KGT"), bisnis *workshop & maintenance* (PT Krakatau

PT KRAKATAU BAJA KONSTRUKSI

PT Krakatau Baja Konstruksi ("PT KBK") was first established on July 24, 1992, under the name PT Krakatau Wajatama ("PT KWT"). The name change from PT KWT to PT KBK was carried out on September 1, 2021, in line with the implementation of the Company's transformational milestone through the formation of the Krakatau Baja Konstruksi sub-holding. The formation of Krakatau Baja Konstruksi Sub-holding aims to increase Company value, optimize performance, and build a better business model in the field of providing steel construction solutions. The Krakatau Baja Konstruksi sub-holding has several subsidiaries engaged in the steel pipe business (PT Krakatau Pipe Industries/"PT KPI"), trading of raw materials and steel products (PT Krakatau Global Trading/"PT KGT"), workshop & maintenance (PT Krakatau Perbengkelan & Perawatan/"PT KPDP"),

Kinerja Entitas Anak Perusahaan
Performance of Subsidiaries

Perbengkelan & Perawatan/"PT KPDP"), serta bisnis jasa konsultansi engineering dan manajemen (PT Krakatau Konsultan/"PT KK").

Sebagaimana dinyatakan dalam Anggaran Dasarnya, PT KBK menjalankan kegiatan usaha di sektor industri penggilingan baja (*steel rolling*), industri konstruksi berat siap pasang dari baja untuk bangunan, perdagangan besar logam untuk bahan konstruksi, perdagangan eceran barang logam untuk bahan konstruksi, serta menjalankan aktivitas konsultasi manajemen lainnya.

Hingga akhir 2023, PT KBK memiliki penyertaan sebagai berikut:
1. 99,498% pada PT Krakatau Pipe Industries (PT KPI);
2. 99,998% pada PT Krakatau Global Trading (PT KGT);
3. 90,0% pada PT Krakatau Perbengkelan dan Perawatan (PT KPDP);
4. 99,9% pada PT Krakatau Konsultan (PT KK).
5. 67,0% pada PT Krakatau Wajatama Osaka Steel Marketing (PT KWOSM); dan
6. 30,0% pada PT Wijaya Karya Krakatau Beton (PT WKKB).

Alamat Pabrik:
Jl. Industri No. 5, Ramanuju, Kec. Purwakarta, Kota Cilegon, Banten 42435.

Kepengurusan Perusahaan
Susunan Dewan Komisaris dan Direksi PT KBK per 31 Desember 2023 adalah sebagai berikut:

as well as engineering and management consultancy services business (PT Krakatau Konsultan/"PT KK").

As stated in its Articles of Association, PT KBK carries out business activities in the steel rolling industry sector, the ready-to-install heavy construction industry of steel for buildings, wholesale trade in metal for construction materials, retail trade in metal goods for construction materials, as well as carrying out consulting activities and other management activities.

Until the end of 2023, PT KBK has the following investments:
1. 99.498% in PT Krakatau Pipe Industries (PT KPI);
2. 99.998% in PT Krakatau Global Trading (PT KGT);
3. 90.0% in PT Krakatau Perbengkelan dan Perawatan (PT KPDP);
4. 99.9% in PT Krakatau Konsultan (PT KK).
5. 67.0% in PT Krakatau Wajatama Osaka Steel Marketing (PT KWOSM); and
6. 30.0% in PT Wijaya Karya Krakatau Beton (PT WKKB).

Factory Address:
Jl. Industry No. 5, Ramanuju, District. Purwakarta, Cilegon City, Banten 42435.

Company Management
The composition of the Board of Commissioners and the Board of Directors of PT KBK as of December 31, 2023 is as follows:

Jabatan	**Nama** Name	Position
Dewan Komisaris		**Board of Commissioners**
Komisaris Utama	Hendro Martowardojo	President Commissioner
Komisaris	Alexander Yahya Datuk	Commissioner
Komisaris	Hengki Purwoko	Commissioner
Plt. Komisaris	Irma Dwi Santi	Acting as Commissioner
Direksi		**Board of Directors**
Direktur Utama	Hernowo	President Director
Direktur Keuangan & Umum	Akhmad Syariful Huda	Director of Finance & General Affairs
Direktur Operasi	Deidin Agung Sapta Noviawan	Director of Operation
Direktur Komersial dan Pengembangan Usaha	Bimakarsa Wijaya	Director of Commercial and Business Development

Aktivitas Usaha

Sepanjang tahun 2023, Sub-holding KBK telah menjalankan sejumlah aktivitas usaha, antara lain produksi dan penjualan produk baja konstruksi dan pipa baja dengan margin yang menguntungkan, efisiensi berkelanjutan, inisiatif strategis penjualan produk baja hilir dan fabrikasi, pengolahan *by product*, *trading* bahan baku dan produk baja, perawatan dan *workshop*, serta jasa konsultansi.

Business Activities

Throughout 2023, KBK Sub-holding has carried out a number of business activities, including production and sales of steel construction products and steel pipes with profitable margins, sustainable efficiency, strategic initiatives for sales of downstream and fabricated steel products, by-product processing, raw material trading and steel products, maintenance and workshops, as well as consultancy services.

KINERJA USAHA
Business Performance

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022*	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	344.338	430.068	(85.730)	(19,93)	Revenue
Laba Bruto	30.209	32.574	(2.366)	(7,26)	Gross Profit
Laba Tahun Berjalan	8.308	7.420	885	11,92	Profit for the Year

* Disajikan Kembali | restatement

Hingga akhir 2023, PT KBK mencatatkan Laba Tahun Berjalan sebesar USD8,31 juta, naik 11,92% dibandingkan realisasi Laba Periode Berjalan tahun sebelumnya sejumlah USD7,42 juta. Peningkatan Laba Periode Berjalan PT KBK pada tahun 2023 dikontribusikan oleh upaya perbaikan proses pengadaan bahan baku sehingga mengurangi ketergantungan pada bahan baku import, perbaikan cash flow perusahaan, serta peningkatan fleksibilitas produksi.

Until the end of 2023, PT KBK recorded a Profit for the period of USD8.31 million, an increase of 11.92% compared to the previous year's Profit for the period of USD7.42 million. The increase in Profit for the Period of PT KBK in 2023 was contributed by efforts to improve the raw material procurement process, thereby reducing dependence on imported raw materials, improving the Company's cash flow, and increasing production flexibility.

PT KRAKATAU BAJA INDUSTRI

PT Krakatau Baja Konstruksi ("PT KBI") didirikan pada tanggal 5 Desember 2022 dan berfokus menyediakan produk baja lembaran dingin berkualitas bagi industri hilir dengan mengoperasikan fasilitas Pabrik Cold Rolling Mill PT KS secara efisien untuk mewujudkan bisnis *core steel* yang profitable dan kompetitif.

PT Krakatau Baja Konstruksi ("PT KBI") was founded on December 5, 2022, and focuses on providing quality cold-rolled steel products for downstream industries by operating the PT KS Cold Rolling Mill Factory facilities efficiently to create a profitable and competitive core steel business.

Kinerja Entitas Anak Perusahaan
Performance of Subsidiaries

Kepengurusan Perusahaan
Susunan Dewan Komisaris dan Direksi PT KBI per 31 Desember 2023 adalah

Company Management
The composition of the Board of Commissioners and the Board of Directors of PT KBI as of December 31, 2023 is as follows:

Jabatan	Nama Name	Position
Dewan Komisaris		**Board of Commissioners**
Komisaris	Djoko Muljono	Commissioner
Direksi		**Board of Directors**
Plt.Direktur Utama	Subramanian Sarva Kuppusamy	Acting as President Director
Direktur SDM & Keuangan	Aditya Chandra Wirawan	Director HR & Finance

Aktivitas Usaha
Sepanjang tahun 2023, kegiatan usaha PT KBI berfokus memproduksi dan menjual produk *Cold Rolled Coil, Cold Rolled Sheet*, dan *Hot Rolled Pickled & Oiled* dengan berbagai variasi spesifikasi dan ukuran.

Business Activities
Throughout 2023, PT KBI's business activities focused on producing and selling Cold-Rolled Coil, Cold-Rolled Sheet and Hot-Rolled Pickled & Oiled products with various specifications and sizes.

KINERJA USAHA
Business Performance

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	332.322	-	N/A		Revenue
Laba Bruto	12.183	-	N/A		Gross Profit
Laba Tahun Berjalan	1.239	-	N/A		Profit for the Year

PT KBI mencatatkan Laba Tahun Berjalan sebesar USD1,24 juta pada 2023, Laba positif tersebut merupakan pencapaian awal yang baik untuk mewujudkan bisnis *core steel* yang profitable dan kompetitif dengan action plan yang terus dilakukan oleh PT KBI antara lain peningkatan produktivitas, kualitas, yield, *spread*, dan efisiensi biaya berkelanjutan di berbagai lini.

PT KBI recorded a Profit for the Year of USD1.24 million in 2023. This positive profit is a good initial achievement in realizing a profitable and competitive core steel business with action plans that PT KBI continues to carry out, including increasing productivity, quality, yield, spread, and sustainable cost efficiency in various lines.

PT KRAKATAU SARANA INFRASTRUKTUR (KSI)

Cikal bakal pembentukan PT Krakatau Sarana Infrastruktur ("PT KSI") diawali dengan pendirian PT Krakatau Industrial Estate Cilegon ("PT KIEC") pada 16 Juni 1982, hingga kemudian pada tanggal 30 Juni 2021, Perseroan membentuk *Sub-Holding* Sarana Infrastruktur yang kemudian pada 02 Juli 2021 dilakukan perubahan nama dari PT KIEC menjadi PT KSI yang berfokus untuk menjalankan usaha di bidang penyediaan kawasan industri terintegrasi.

Per 31 Desember 2023, *Sub-Holding* Sarana Infrastruktur memiliki beberapa anak perusahaan yang bergerak di bisnis kepelabuhanan (PT Krakatau Bandar Samudera/"PT KBS"), penyedia air industri (PT Krakatau Tirta Industri/"PT KTI"), pengelola kawasan industri dan perumahan (PT Krakatau Sarana Properti /"PT KSP"), informasi & teknologi (PT Krakatau Information Technology/"PT KIT") dan penyedia jasa sewa kendaraan serta perdagangan lainnnya (PT Krakatau Jasa Industri/"PT KJI").

The inception of PT Krakatau Sarana Infrastruktur ("PT KSI") began with the establishment of PT Krakatau Industrial Estate Cilegon ("PT KIEC") on June 16, 1982. Until then, on June 30, 2021, the Company formed the Sarana Infrastruktur Sub-Holding, which was later changed from PT KIEC to PT KSI on July 2, 2021, and focuses on running a business in the field of providing integrated industrial areas.

As of December 31, 2023, Sarana Infrastruktur Sub-Holding has several subsidiaries engaged in the port business (PT Krakatau Bandar Samudera/"PT KBS"), industrial water provider (PT Krakatau Tirta Industri/"PT KTI"), industrial and residential area management (PT Krakatau Sarana Properti /"PT KSP"), information & technology (PT Krakatau Information Technology/ "PT KIT"), and vehicle rental service provider and other trade (PT Krakatau Jasa Industri/"PT KJI").

Kepengurusan Perusahaan

Susunan Dewan Komisaris dan Direksi PT KSI per 31 Desember 2023 adalah sebagai berikut:

Company Management

The composition of the Board of Commissioners and the Board of Directors of PT KSI as of December 31, 2023 is as follows:

Jabatan	**Nama** Name	Position
Dewan Komisaris		**Board of Commissioners**
Plt. Komisaris Utama	Mohamad Tantra Maulana	Acting as President Commissioner
Komisaris	Sonny Magranta Silaban	Commissioner
Plt. Komisaris	Thomas Albert Pantouw	Acting as Commissioner
Komisaris	Nur Hidayat	Commissioner
Direksi		**Board of Directors**
Plt. Direktur Utama	Alugoro Mulyowahyudi	Acting as President Director
Direktur SDM & Keuangan	Shirley Shinta	Director of HR & Finance
Direktur Portofolio & Pengembangan Usaha	Rosaliya Dewi Setiyorini	Director of Portfolio & Business Development

Kinerja Entitas Anak Perusahaan
Performance of Subsidiaries

Aktivitas Usaha
Selama tahun 2023, PT KSI melakukan pengelolaan kawasan industri, penjualan dan pengembangan kawasan industri di Cilegon. Sebagai kawasan industri terintegrasi, PT KSI memiliki bisnis penunjang yang baik dan berasal dari anak perusahaan mulai dari jasa perhotelan, perumahan dan sarana olahraga, penyedia jasa sewa kendaraan, penyedia jasa teknologi informasi, penyedia air industri serta jasa kepelabuhanan.

Business Activities
In 2023, PT KSI managed industrial areas, sales, and developed industrial areas in Cilegon. As an integrated industrial area, PT KSI has good supporting businesses and comes from subsidiaries ranging from hotel services, housing and sports facilities, vehicle rental service providers, information technology service providers, industrial water providers, and port services

KINERJA USAHA
Business Performance

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	214.046	295.742	(81.696)	(27,62)	Revenue
Laba Bruto	70.114	86.702	(16.587)	(19,13)	Gross Profit
Laba Tahun Berjalan	29.969	36.739	(6.770)	(18,43)	Profit for the Year

Hingga akhir 2023, PT KSI membukukan Pendapatan Usaha sebesar USD214,05 juta, turun 27,62% dari tahun lalu sebesar USD295,74 juta. Sementara dari segi profitabilitas terlihat bahwa Laba Tahun Berjalan selama periode 2023 dibukukan sebesar USD29,97 juta, turun 18,43% dari periode sebelumnya senilai USD36,74 juta. Beberapa hal yang memengaruhi kinerja PT KSI tahun 2023 adalah divestasi PT KDL yang menyebabkan kepemilikan saham PT KSI pada PT KDL menjadi minoritas sehingga tidak dapat menyerap pendapatan PT KDL dan hanya menyerap 29,99% laba PT KDL. Selain itu, beberapa kinerja anak perusahaan PT KSI juga terpengaruh akibat menurunnya pendapatan yang berasal dari pihak berelasi PT KSI.

Until the end of 2023, PT KSI posted Net Income of USD214.05 million, down 27.62% from last year's USD295.74 million. Meanwhile, in terms of profitability, it can be seen that Profit for the Year for the 2023 period was recorded at USD29.97 million, down 18.43% from the previous period of USD36.74 million. Several factors that affected PT KSI's performance in 2023 were the divestment of PT KDL, which caused PT KSI's share ownership in PT KDL to become a minority, resulting in the inability to absorb PT KDL's income, which instead only absorbs 29.99% of PT KDL's profits. Apart from that, the performance of several PT KSI subsidiaries was also affected due to the decline in income from related parties of PT KSI.

KRAKATAU ENGINEERING & CONSTRUCTION

PT KRAKATAU ENGINEERING (KE)

PT Krakatau Engineering ("PT KE") didirikan pada 12 Oktober 1988 dan berfokus untuk menjalankan kegiatan usaha di bidang rancang bangun dan perekayasaan

PT Krakatau Engineering ("PT KE") was founded on October 12, 1988, and focuses on carrying out business activities in the fields of industrial design and

industri, perencanaan dan pemborongan/kontraktor segala jenis bangunan, ekspor dan impor barang/jasa serta perangkat lunak yang berkaitan dengan kegiatan usaha tersebut.

engineering, planning and contracting of all types of buildings, export and import of goods/services and software for the related activities.

Kepengurusan Perusahaan

Susunan Dewan Komisaris dan Direksi PT KE per 31 Desember 2023 adalah sebagai berikut:

Company Management

The composition of the Board of Commissioners and the Board of Directors of PT KE as of December 31, 2023 is as follows:

Jabatan	Nama Name	Position
Dewan Komisaris		**Board of Commissioners**
Plt. Komisaris Utama	Agus Sutomo	Acting as President Commissioner
Komisaris	Ferdhiman P Bariguna A R	Commissioner
Direksi		**Board of Directors**
Plt. Direktur Utama	Ahmad Hafidz Saubari	Acting as President Director
Direktur SDM & Keuangan	Nazwandi	Director of HR & Finance
Direktur Bisnis & Operasi	Muhammad Azhar	Director of Business & Operation

Aktivitas Usaha

Kegiatan usaha yang dijalankan PT KE di tahun 2023, antara lain Jasa Perekayasaan, Pengadaan dan Konstruksi (*Engineering, Procurement, Construction*/"EPC") serta Manajemen Proyek dan Perawatan yang meliputi sektor pembangunan, pengembangan dan perawatan di bidang industri logam, energi, kimia, petrokimia dan infrastruktur.

Business Activities

Business activities carried out by PT KE in 2023 include Engineering, Procurement, and Construction Services (Engineering, Procurement, and Construction/"EPC") as well as Project Management and Maintenance, covering the construction, development, and maintenance sectors in the metal, energy, chemical, petrochemical, and infrastructure industries.

KINERJA USAHA
Business Performance

(dalam ribuan USD | in US$ thousand)

Uraian	2023	2022	Pertumbuhan Growth		Description
			Nominal	%	
Pendapatan Usaha	12.083	9.657	2.425	25,11	Revenue
Laba (Rugi) Bruto	2.705	(5.355)	8.059	n/a	Gross Profit (Loss)
(Rugi) Tahun Berjalan	(968)	(11.855)	10.887	n/a	(Loss) for the Year

Pada tahun 2023, PT KE masih mencatatkan Rugi Tahun Berjalan sebesar USD968 ribu, lebih kecil dibandingkan rugi tahun sebelumnya yang dibukukan sebesar USD11,86 juta. Peningkatan kinerja pada PT KE disebabkan oleh mulai pulihnya kepercayaan pemilik proyek terhadap PT KE akibat tercapainya Homologasi PKPU PTKE di Kuartal pertama tahun 2023 sehingga berdampak terhadap peningkatan perolehan proyek.

In 2023, PT KE still recorded a Loss for the Year of USD968 thousand, lower than the previous year's net loss of USD11.86 million. The increase in performance at PT KE was due to the project owner's trust in PT KE starting to recover as a result of achieving PT KE PKPU Homologation in the first quarter of 2023, which had an impact on increasing project proceeds.

Kinerja Entitas Anak Perusahaan
Performance of Subsidiaries

PT MERATUS JAYA IRON & STEEL (MJIS)

PT Meratus Jaya Iron & Steel ("PT MJIS") didirikan pada tahun 2008 dan berfokus untuk menjalankan kegiatan usaha di bidang industri besi baja, yang meliputi pembangunan dan operasi pabrik besi baja serta pembangkit tenaga listrik, pemasaran dan distribusi besi baja, konstruksi besi dan baja serta ekspor, impor dan perdagangan logam baja dan alumunium. PT MJIS memiliki pabrik yang berlokasi di Batulicin, Kabupaten Tanah Bumbu, Kalimantan Selatan.

PT Meratus Jaya Iron & Steel ("PT MJIS") was founded in 2008 and focuses on carrying out business activities in the steel industry, which include the construction and operation of steel factories and power plants, marketing and distribution of steel, iron and steel construction, as well as exports, imports, and trade in steel and aluminum metals. PT MJIS has a factory located in Batulicin, Tanah Bumbu Regency, South Kalimantan.

Kepengurusan Perusahaan

Susunan Dewan Komisaris dan Direksi PT MJIS per 31 Desember 2023 adalah sebagai berikut:

Company Management

The composition of the Board of Commissioners and the Board of Directors of PT MJIS as of December 31, 2023 is as follows:

Jabatan	**Nama** Name	Position
Dewan Komisaris		**Board of Commissioners**
Komisaris	Wisnu Wahyudin Pettalolo	Commissioner
Direksi		**Board of Directors**
Direktur Utama	Arief Purnomo	President Director
Direktur	Syafiq Hadi	Director

Aktivitas Usaha

Sepanjang tahun 2023, kegiatan usaha PT MJIS berfokus pada *trading scrap* dengan melakukan kerja sama jual beli dengan PT KAI dan *trading coke breeze* milik Perseroan.

Business Activities

Throughout 2023, PT MJIS's business activities focused on scrap trading by carrying out sales and purchase collaborations with PT KAI and the Company's coke breeze trading.

KINERJA USAHA
Business Performance

(dalam ribuan USD | in US$ thousand)

Uraian	**2023**	2022	**Pertumbuhan** Growth		Description
			Nominal	**%**	
Pendapatan Usaha	2.386	4.366	(1.979)	(45,34)	Revenue
Laba (Rugi) Bruto	110	236	(126)	n/a	Gross Profit (Loss)
Laba (Rugi) Tahun Berjalan	(4.825)	9.108	(13.933)	n/a	Profit (Loss) for the Year

PT MJIS mencatatkan Rugi Tahun Berjalan sebesar USD4,83 juta pada 2023, menurun dari tahun sebelumnya yang membukukan laba senilai USD9,11 juta. Kinerja PT MJIS sepanjang tahun 2023 dipengaruhi oleh beban keuangan dan rugi selisih kurs.

PT MJIS recorded a Loss for the Year of USD4.83 million in 2023, a decrease from the previous year, which was record profit of USD9.11 million. PT MJIS's performance throughout 2023 was affected by financial expenses and foreign exchange losses.

KEMAMPUAN MEMBAYAR UTANG

Perseroan melakukan pengelolaan risiko likuiditas dengan memonitor profil utang yang akan jatuh tempo, menjaga saldo kecukupan kas, dan menyiapkan sumber pendanaan untuk memenuhi kewajiban pembayaran utang jatuh tempo. Kemampuan Perseroan dalam melunasi kewajiban jangka pendek dan jangka panjang tercermin dari performa rasio likuiditas dan rasio solvabilitas.

Rasio Likuiditas

Perseroan menggunakan rasio likuiditas untuk mengukur kemampuannya dalam memenuhi kewajiban atau membayar utang jangka pendeknya. Perhitungan rasio likuiditas terdiri dari rasio lancar, rasio cepat, dan rasio kas.

Perseroan membukukan hasil perhitungan rasio lancar tahun 2023 sebesar 0,31x, lebih rendah dari dari tahun 2022 sebesar 0,45x. Sementara itu, rasio cepat dibukukan sebesar 0,19x, lebih rendah dari tahun 2022 sebesar 0,33x. Dan rasio kas tahun 2023 tercatat sebesar 0,05x, lebih tinggi dari tahun 2022 sebesar 0,03x. Penurunan rasio likuiditas ini disebabkan oleh posisi aset lancar yang menurun sebesar 37,40% dibandingkan dengan tahun 2022.

Rasio Solvabilitas

Disamping mempertimbangkan rasio likuiditas, Perseroan juga menggunakan rasio solvabilitas untuk mengukur besarnya jumlah aset Perseroan yang dibiayai oleh utang. Perhitungan rasio solvabilitas yang dipakai Perseroan adalah Rasio Liabilitas terhadap Ekuitas (DER) dan Rasio Liabilitas terhadap Jumlah Aset (DAR).
Hasil perhitungan DER Perseroan tahun 2023 tercatat sebesar 4,73x lebih rendah dibandingkan tahun 2022 senilai 4,72x. Demikian halnya, perhitungan DAR tahun 2023 juga tercatat sebesar 0,83x, dibandingkan dengan tahun 2022 sebesar 0,83x.

Tingkat Kolektibilitas Piutang

Rata-rata pengumpulan piutang (collection period) Perseroan tahun 2023 tercatat sebesar 57 hari. Dengan mempertimbangkan hasil perhitungan tersebut, Perseroan telah menerapkan langkah-langkah strategis yang bertujuan untuk mempercepat kolektibilitas piutang dari konsumen, antara lain:

1. Melakukan penagihan efektif kepada konsumen melalui komunikasi via e-mail, surat, telepon dan media komunikasi lainnya serta langsung mengunjungi konsumen. Setiap hari mengirim SOA (Statement of Account) berisi outstanding AR yang akan jatuh tempo maupun yang telah jatuh tempo kepada konsumen dan Bank serta meminta jadwal pembayarannya;

ABILITY TO PAY DEBT

The Company manages liquidity risk by monitoring the profile of maturing debt, maintaining sufficient cash balances, and preparing funding sources to meet maturing debt payment obligations. The Company's ability to pay off short-term and long-term obligations is reflected in the performance of its liquidity ratios and solvency ratios.

Liquidity Ratio

The Company uses liquidity ratios to measure its ability to fulfill its obligations or pay short-term debt. The calculation of liquidity ratios consists of the current ratio, quick ratio, and cash ratio.

The Company posted a current ratio calculation result in 2023 of 0.31x, lower than in 2022 of 0.45x. Meanwhile, the quick ratio was recorded at 0.19x, lower than 0.33x in 2022. Moreover, the cash ratio in 2023 was recorded at 0.05x, higher than in 2022 at 0.03x. The decrease in liquidity ratio was caused by the decreasing current asset position by 37.40% compared to 2022.

Solvency Ratio

In addition to considering liquidity ratios, the Company also uses solvency ratios to measure the amount of the Company's assets financed by debt. The solvency ratio calculations used by the Company are the Debt to Equity Ratio (DER) and the Debt to Total Assets Ratio (DAR).
The results of the Company's DER calculation in 2023 were recorded at 4.73x, lower than in 2022, which was 4.72x. Similarly, the DAR calculation in 2023 was also recorded at 0.83x, compared to 0.83x in 2022.

Receivables Collectability Level

The Company's average collection period in 2023 was recorded at 57 days. By considering the results of these calculations, the Company has implemented strategic steps aimed at accelerating the collectibility of receivables from consumers, including:

1. Carry out effective billing to consumers through communication via e-mail, letters, telephone, and other communication media, as well as directly visiting consumers. Every day, send a SOA (Statement of Account) containing outstanding AR that will be due or has already matured to consumers and the Bank and request a payment schedule;

2. Melakukan restrukturisasi piutang terhadap konsumen yang mengalami kesulitan likuiditas dengan hasil analisa dari divisi Credit & Collection serta persetujuan Direksi dan memastikan pembayaran sesuai dengan jadwal yang telah disepakati;
3. Melakukan transaksi diskonto terhadap piutang yang menggunakan jaminan SKBDN/LC sebagai alternative pembiayaan untuk memenuhi cashflow Perseroan;
4. Membuat Kebijakan AR atas konsumen afiliasi dimana untuk menjaga agar piutang tidak menjadi overdue.
5. Mengirim surat teguran ke konsumen untuk piutang yang telah jatuh tempo;
6. Beberapa konsumen yang jaminannya non SKBDN sebagian dialihkan melalui Financier agar pembayaran lebih cepat; dan
7. Berkoordinasi dengan pihak terkait apabila didalam proses penagihan ada suatu kendala sehingga kendala tersebut bisa segera teratasi.

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Kebijakan Manajemen atas Struktur Modal

Tujuan Perseroan dalam mengelola permodalan adalah untuk melindungi kemampuannya dalam mempertahankan kelangsungan usaha sehingga Perseroan dapat tetap memberikan imbal hasil bagi pemegang saham dan manfaat bagi pemangku kepentingan lainnya dengan mempertahankan struktur permodalan yang optimal untuk mengurangi biaya modal.

Rincian Struktur Modal

Per 31 Desember 2023, struktur modal Perseroan masih didominasi oleh liabilitas dengan porsi kontribusi mencapai 82,56% dan ekuitas sebesar 17,44%. Berikut ini adalah uraian komposisi liabilitas dan ekuitas terhadap strukur modal Perseroan:

Dasar Pemilihan Kebijakan Manajemen Atas Struktur Modal

Manajemen secara ketat memantau kualitas permodalan Perseroan dengan menggunakan beberapa ukuran *leverage* keuangan seperti rasio utang terhadap ekuitas. Karena itu, Perseroan memiliki kebijakan untuk

2. Restructuring receivables for consumers experiencing liquidity difficulties with the results of analysis from the Credit & Collection division as well as approval from the Board of Directors and ensuring payments are in accordance with the agreed schedule;
3. Carrying out discount transactions on receivables using SKBDN/LC collateral as alternative financing to meet the Company's cash flow;
4. Create an AR policy for affiliate consumers to ensure that receivables do not become overdue.
5. Sending warning letters to consumers for overdue receivables;
6. Some consumers whose collateral is non-SKBDN are partly transferred via Financier, allowing for faster payments; and
7. Coordinating with related parties if there is an obstacle in the billing process, allowing the obstacle to be resolved immediately.

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Management Policy on Capital Structure

The Company's objective in managing capital is to protect its ability to maintain business continuity so that it can continue to provide returns for shareholders and benefits for other stakeholders by maintaining an optimal capital structure to reduce capital costs.

Capital Structure Details

As of December 31, 2023, the Company's capital structure was still dominated by liabilities, with a contribution portion of 82.56% and equity of 17.44%. The following is a description of the composition of liabilities and equity in the Company's capital structure:

Uraian	2023	2022	Description
Total Liabilitas Jangka Pendek	2.161.904	2.399.612	Total Current Liabilities
Total Liabilitas Jangka Panjang	190.484	210.236	Total Non-Current Liabilities
Total Liabilitas	2.352.388	2.609.848	Total Liabilities
Total Ekuitas	496.801	552.586	Total Equity

Basis for Selection of Management Policy on Capital Structure

Management strictly monitors the quality of the Company's capital by using several financial leverage measures, such as the debt-to-equity ratio. Therefore, the Company has a policy of maintaining a maximum

mempertahankan rasio utang terhadap ekuitas sebesar maksimum 2,00 kali. Namun pada tahun 2023, hasil perhitungan rasio utang terhadap ekuitas Perseroan diperoleh sebesar 4,73 kali atau melampaui batas kebijakan manajemen atas struktur modal.

Perseroan berkomitmen akan selalu memenuhi kewajibannya kepada para kreditur sesuai jadwal jatuh tempo yang tertuang dalam Perjanjian Kredit. Sehubungan dengan pemenuhan kewajiban kedepannya akan diselesaikan melalui inisiatif strategis Perseroan yang saat ini disusun oleh manajemen yang mempertimbangkan *going concern* Perseroan dan Grup dengan tetap mengutamakan pelunasan kewajiban sesuai tanggal jatuh tempo.

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Pada tahun 2023, Perseroan memiliki ikatan material dengan SMS Group GmbH sebagai kontraktor untuk melakukan Pekerjaan Perbaikan (recovery work) Switch House Finishing Mill HSM#1. Pekerjaan ini membutuhkan biaya sekitar EUR28,2 juta dengan sumber dana yang berasal dari ekuitas Perseroan yang dapat dilakukan reimbursment kepada asuransi. Penyelesaian proyek perbaikan ditargetkan Desember 2024.

INVESTASI BARANG MODAL TAHUN 2023

Sepanjang tahun 2023 Perseroan memiliki total investasi sebesar USD21,89 juta.

Adapun beberapa proyek yang telah diselesaikan di tahun 2023 adalah sebagai berikut:

1. Peremajaan Fasilitas Produksi Sectionmill Tahap#1;
2. Pembangunan New Integrated Conveyor dari Dermaga 2 ke Integrated Warehouse;
3. Peningkatan Kapasitas Tahap #3 KTI: Pembangunan Jaringan Pipa Distribusi ke PT Lotte Chemical Indonesia;
4. Proyek Desalinasi dan Demineralisasi Water Plant di Sumbawa.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

PT Krakatau Sarana Infrastruktur (“KSI”)

Pembayaran Dividen Interim kepada Perseroan Berdasarkan surat No. 024A/DU-KS/2024 tanggal 30 Januari 2024, pemegang saham memutuskan penarikan dividen atas kinerja tahun buku pertengahan 2024 sebesar Rp86.600 juta yang diambil dari saldo laba ditahan per 31 Desember 2023. Dividen tersebut telah dibayarkan secara tunai dalam 2 (dua) tahap, senilai Rp50.943 juta pada tanggal 1 Februari 2024 dan Rp35.657 juta pada tanggal 12 Februari 2024.

debt-to-equity ratio of 2.00 times. However, in 2023, the Company’s debt-to-equity ratio calculation results were obtained at 4.73 times, or exceeding the management policy limit on capital structure.

The Company is committed to always fulfilling its obligations to creditors according to the due schedule stated in the Credit Agreement. In connection with the fulfillment of future obligations, this will be resolved through the Company’s strategic initiatives, which are currently being prepared by management and consider the going concerns of the Company and the Group while still prioritizing the payment of obligations according to the due date.

MATERIAL COMMITMENT FOR INVESTMENT OF CAPITAL GOODS

In 2023, the Company has a material commitment with SMS Group GmbH as a contractor to carry out recovery work for Switch House Finishing Mill HSM#1. This work will cost around EUR 28.2 million, with the source of funds coming from the Company’s equity, which can be reimbursed by insurance. The completion of the repair project is targeted for December 2024.

CAPITAL GOODS INVESTMENT IN 2023

Throughout 2023, the Company has a total investment of USD21.89 million.

Some of the projects that have been completed in 2023 are as follows:

1. Rejuvenation of Section Mill Production Facilities Stage#1;
2. Construction of a New Integrated Conveyor from Pier 2 to the Integrated Warehouse;
3. Capacity Increase Stage #3 KTI: Construction of the Distribution Pipeline Network to PT Lotte Chemical Indonesia;
4. Water Plant Desalination and Demineralization Project in Sumbawa.

INFORMATION AND MATERIAL FACTS THAT OCCURRED AFTER THE DATE OF THE ACCOUNTANT'S REPORT

PT Krakatau Sarana Infrastruktur (“KSI”)

Payment of Interim Dividends to the Company Based on letter No. 024A/DU-KS/2024 dated January 30, 2024, the shareholders decided to withdraw dividends on the performance of the mid-2024 financial year amounting to Rp86,600 million taken from retained earnings as of December 31, 2023. The dividend has been paid in cash in 2 (two) tranches, amounting to Rp50,943 million on February 1, 2024 and Rp35,657 million on February 12, 2024.

Penggunaan Lahan Tanah KSI

Pada tanggal 16 Januari 2024, Perseroan, KSI dan PT Chandra Asri Alkali melakukan perjanjian penggunaan lahan tanah seluas ±318.002 m². Nilai kompensasi pemanfaatan lahan tanah adalah sebesar Rp2 juta per m² dengan total kompensasi sebesar Rp683.704 juta ditambah pajak pertambahan nilai sebesar 11% yang dibayarkan kepada Perusahaan. Jangka waktu pemanfaatan lahan tanah adalah 80 tahun terhitung sejak tanggal terbitnya sertifikat hak guna bangunan di atas hak pengelolaan atas nama KSI.

Land Use of KSI Land

On January 16, 2024, the Company, KSI and PT Chandra Asri Alkali entered into a land use agreement of ±318,002 m². The compensation value of land utilization is Rp2 million per m² with a total compensation of Rp683,704 million plus 11% value added tax paid to the Company. The land utilization period is 80 years starting from the date of issuance of the building use right certificate on the management right in the name of KSI.

PT Krakatau Pipe Industries ("KPI")

Restitusi Pajak

Pada tanggal 27 Maret 2024, KPI menerima SKPLB PPh Badan tahun 2022 sebesar Rp2.534 juta (setara dengan USD161.312) di offset dengan SKPKB Pajak Final sebesar Rp7 juta (setara dengan USD499), SKPKB Pajak Penghasilan 23 sebesar Rp80 juta (setara dengan USD5.188) dan SKPKB untuk Pajak Penghasilan Pasal 21 sebesar Rp46 juta (setara dengan USD2.951).

PT Krakatau Pipe Industries ("KPI")

Tax Restitution

On March 27, 2024, KPI received SKPLB for Corporate Income Tax 2022 amounting to Rp2,534 million (equivalent to USD161,312) offset by SKPKB for Final Tax of Rp7 million (equivalent to USD499), SKPKB for Income Tax 23 of Rp80 million (equivalent to USD5,188) and SKPKB for Income Tax Article 21 of Rp46 million (equivalent to USD2,951).

PERBANDINGAN ANTARA TARGET DAN REALISASI TAHUN 2023

Berkat serangkaian implementasi strategi bisnis yang tepat dan pengelolaan risiko yang efektif serta terukur, Perseroan berhasil menavigasi berbagai bentuk tantangan yang dihadapi sehingga seluruh kewajiban membayar utang yang jatuh tempo di tahun ini tetap dapat dilakukan tepat waktu sesuai jadwal yang sudah ditentukan. Secara ringkas, berikut ini adalah perbandingan kinerja antara target dan realisasi tahun 2023:

COMPARISON BETWEEN TARGET AND REALIZATION IN 2023

As a result of a series of implementations of appropriate business strategies and effective and measurable risk management, the Company has succeeded in navigating the various forms of challenges faced so that all obligations to pay debts due this year can still be carried out on time according to the predetermined schedule. In summary, the following is a comparison of performance between targets and realizations in 2023:

(dalam ribuan USD/in US$ thousand)

Uraian	Realisasi 2023 Realization in 2023	Target 2023 Target in 2023	Pencapaian (%) Realization (%)	Description
Pendapatan Neto	1.453.968	1.624.857	89	Net Income
Beban Pokok Pendapatan	(1.341.061)	(1.461.725)	92	Cost of Revenue
Laba Kotor	112.907	163.133	69	Gross Profit (Loss)
Laba (Rugi) Operasi	(8.043)	38.301	N/A	Operating Profit (Loss)
Laba (Rugi) Tahun Berjalan	(131.653)	(7.907)	N/A	Profit (Loss) for the Year
Aset	2.849.189	2.813.551	101	Assets
Liabilitas	2.352.388	2.198.128	107	Liabilities
Ekuitas	496.801	615.423	81	Equity

Realisasi volume penjualan produk baja tahun 2023 adalah sebanyak 1.374.060 ton atau tercapai 87,58% dari target RKAP 2023 sebesar 1.568.872 ton. Belum tercapainya volume penjualan produk baja di tahun ini salah satunya disebabkan karena lebih rendahnya realisasi produksi Perseroan di tahun 2023 dibandingkan anggarannya.

The actual sales volume of steel products in 2023 was 1,374,060 tons, or 87.58% of the 2023 RKAP target of 1,568,872 tons. One of the reasons why the sales volume of steel products this year has not been achieved is due to the lower realization of the Company's production in 2023 compared to the budget.

Sementara itu, beban pokok pendapatan tahun 2023 dibukukan sebesar USD1.341,06 juta atau terealisasi 91,75% dari target RKAP 2023.

Meanwhile, the cost of income for 2023 was recorded at USD1,341.06 million, or 91.75% of the 2023 RKAP target.

Secara keseluruhan, realisasi pendapatan neto tahun 2023 dibukukan mencapai USD1.453,97 juta atau terealisasi 89,48% dari target RKAP 2023 sebesar USD1.624,86 juta. Belum maksimalnya realisasi pendapatan di tahun ini disebabkan oleh lebih rendahnya pendapatan dari penjualan baja & jasa dibandingkan target RKAP tahun 2023.

Overall, the realization of net income in 2023 was recorded at USD1,453.97 million, or 89.48% of the 2023 RKAP target of USD1,624.86 million. The realization of income this year has not been maximized due to lower income from sales of steel & services compared to the 2023 RKAP target.

PROSPEK USAHA TAHUN 2024

Konsumsi baja nasional pada tahun 2024 diperkirakan akan mencapai 18,3 juta ton atau tumbuh sebesar 5,2% yang utamanya didorong oleh pertumbuhan sektor konstruksi, sektor properti, dan sektor industri pengguna baja otomotif.

BUSINESS PROSPECTS IN 2024

National steel consumption in 2024 is estimated to reach 18.3 million tons, or grow by 5.2%, which is mainly driven by growth in the construction sector, property sector, and industrial sectors that use automotive steel.

Pada sektor konstruksi, alokasi dana infrastruktur meningkat sebesar 7,9% dari Rp392 triliun menjadi Rp423 triliun. Pendorong terkuat sektor konstruksi adalah proyek-proyek pemerintah yang menjadi pemicu proyek-proyek lain di sekitarnya.

In the construction sector, infrastructure fund allocation increased by 7.9%, from Rp392 trillion to Rp423 trillion. The strongest driver of the construction sector is government projects, which trigger other projects in the vicinity.

Sementara itu, pada sektor properti diproyeksikan akan tumbuh kisaran 3-5% di tahun 2024. Hal ini salah satunya didorong oleh dukungan kebijakan pemerintah untuk memberikan insentif Pajak Pertambahan Nilai Ditanggung Pemerintah. Selain itu, optimisme juga terlihat pada sektor otomotif dimana adanya merek dan model baru kendaraan diproyeksikan dapat mendorong peningkatan penjualan mobil secara nasional mencapai 1,1 juta unit termasuk mobil listrik.

Meanwhile, the property sector is projected to grow by around 3–5% in 2024. This is partly driven by government policy support to provide incentives for Government-Borne Value Added Tax. In addition, optimism can also be seen in the automotive sector, where new brands and models of vehicles are projected to encourage an increase in national car sales to reach 1.1 million units, including electric cars.

Untuk produk HRC, Perseroan memproyeksikan akan terjadi peningkatan konsumsi di tahun 2024 sebesar 5,3% dari tahun sebelumnya sebesar 4,8 juta ton.

For HRC products, the Company projects that there will be an increase in consumption in 2024 by 5.3% from the previous year of 4.8 million tons.

Dalam periode recovery paska kejadian kahar HSM#1 pada 5 Mei 2023 lalu, Perseroan tetap berusaha untuk dapat memenuhi permintaan konsumen dengan target penjualan sekitar 300 ribu ton melalui penjualan trading, free stock, dan juga kerjasama tolling dengan produsen dalam negeri.

In the recovery period following the HSM#1 force majeure incident on May 5, 2023, the Company continues to strive to meet consumer demand with a sales target of around 300 thousand tons through trading sales, free stock, and also tolling collaboration with domestic producers.

Pada akhirnya, tahun 2024 memberikan peluang yang lebih besar bagi produsen domestik untuk meningkatkan suplai bajanya meskipun peluang ini belum dapat ditangkap secara maksimal oleh Perseroan dikarenakan pabrik HSM#1 masih dalam proses perbaikan. Beberapa strategi jangka pendek Perseroan dalam menjalankan bisnisnya di tahun 2024 adalah sebagai berikut:

In the end, 2024 provides greater opportunities for domestic producers to increase their steel supplies, although this opportunity cannot yet be fully captured by the Company due to the HSM#1 factory still in the process of being repaired. Some of the Company's short-term strategies for running its business in 2024 are as follows:

Strategi Bertahan

1. Melakukan optimalisasi pendapatan melalui program pemenuhan order domestik dengan kerjasama mill-to-mill, optimalisasi suplai domestik dari PT Krakatau Posco, serta berbagai inisiatif operasional lainnya
2. Menyelesaikan proyek recovery HSM#1 secara tepat waktu melalui monitoring berkala progres perbaikan
3. Mengajukan restrukturisasi kembali atas utang jangka panjang Perseroan mempertimbangkan kondisi bisnis Perseroan saat ini dan dinamika bisnis lainnya yang mempengaruhi proses pembayaran utang
4. Meminimalkan biaya operasional (OPEX) melalui berbagai inisiatif penghematan serta kontrol atas realisasi anggaran
5. Mendorong kinerja anak perusahaan dan afiliasi Perseroan agar dapat memberikan deviden yang optimal bagi Perseroan
6. Melakukan optimalisasi aset non-produktif dalam rangka mendukung kebutuhan kas untuk pembayaran utang maupun operasional

Defensive Strategy

1. Optimizing revenue through a domestic order fulfillment program with mill-to-mill cooperation, optimizing domestic supply from PT Krakatau Posco, as well as various other operational initiatives
2. Complete the HSM#1 recovery project on time through regular monitoring of repair progress.
3. Propose a restructuring of the Company's long-term debt, considering the Company's current business conditions and other business dynamics that influence the debt repayment process.
4. Minimizing operational costs (OPEX) through various savings initiatives and control over budget realization
5. Encourage the performance of the Company's subsidiaries and affiliates so that they can provide optimal dividends for the Company
6. Optimizing non-productive assets to support cash needs for debt payments and operations

Strategi Bertumbuh

1. Melanjutkan pembentukan PTKS holding melalui pembentukan sub-holding baja industri
2. Melakukan pengembangan bisnis baja baik pengembangan flat product, long product, maupun produk baja hilir
3. Mendorong pengembangan bisnis non-baja untuk meningkatkan nilai portofolio bisnis Perseroan
4. Mendorong sinergi antar anak perusahaan dalam pengembangan produk baja hilir maupun pengembangan bisnis non-baja
5. Mendorong implementasi teknologi di anak perusahaan dalam rangka meningkatkan efisiensi dan efektifitas proses serta transparansi
6. Meningkatkan SDM/talent muda dalam nominated talent

Growth Strategy

1. Continuing the formation of PT KS Holding through the establishment of an industrial steel sub-holding
2. Developing the steel business, including flat products, long products, and downstream steel products
3. Encourage the development of non-steel businesses to increase the value of the Company's business portfolio
4. Encourage synergy between subsidiaries in the development of downstream steel products and non-steel business development
5. Encourage the implementation of technology in subsidiaries in order to increase process efficiency and effectiveness as well as transparency
6. Improving human resources/young talent in nominated talent

PROYEKSI TAHUN 2024

Capaian kinerja tahun 2023 digunakan sebagai bahan evaluasi perbaikan oleh Manajemen dan pijakan bagi Perseroan untuk menyusun prospek bisnis dan target-target kinerja yang rasional untuk tahun 2024 mendatang. Dengan mempertimbangkan berbagai faktor eksternal dan juga menilik kekuatan kapasitas internal dalam mengatasi berbagai tantangan, maka Perseroan telah menetapkan target keuangan dan operasional yang moderat untuk tahun 2024, yaitu sebagai berikut:

PROJECTIONS IN 2024

Performance achievements in 2023 are used as material for evaluating improvements by Management and as a basis for the Company to develop rational business prospects and performance targets for 2024. By considering various external factors and also looking at the strength of internal capacity in overcoming various challenges, the Company has set moderate financial and operational targets for 2024, namely as follows:

(dalam ribuan USD | in US$ thousand)

Uraian	Target 2024 Target in 2024	Description
Pendapatan Usaha	1.411.574	Revenue
Beban Pokok Pendapatan	1.189.342	Cost of Revenue
Laba Kotor	222.232	Gross Profit
Laba Operasi	88.464	Operating Profit
Laba Tahun Berjalan	20.233	Profit for the Year
Aset	3.201.302	Assets
Liabilitas	2.605.900	Liabilities
Ekuitas	595.402	Equity

Perseroan menargetkan volume penjualan produk baja tahun 2024 dapat mencapai 1,24 juta ton, atau mencapai 90% dari realisasi tahun 2023. Penurunan volume penjualan dikarenakan pabrik HSM1 baru direncanakan beroperasi mulai di akhir tahun 2024.

Perseroan menargetkan pendapatan dari hasil penjualan produk baja di tahun 2024 sebesar USD1.036,18 juta atau mencapai 82,93% dari realisasi tahun 2023.

Dari segi profitabilitas, Perseroan menargetkan peningkatan 96,83%% pada laba kotor di tahun 2024, yaitu dari sebesar USD112,91 juta pada 2023 menjadi USD222,23 juta di tahun 2024. Sementara itu laba operasi ditargetkan sebesar USD88,46 juta di tahun 2024. Sejalan dengan meningkatnya proyeksi terhadap target laba kotor dan laba operasi, Perseroan akan berupaya optimal untuk mencapai target laba bersih positif di tahun 2024.

Sementara terkait posisi keuangan, Perseroan memproyeksikan jumlah aset untuk tahun 2024 adalah sebesar USD3.201,30 juta, dengan posisi liabilitas sebesar USD2.605,90 juta dan ekuitas sebesar USD595,40 juta.

ASPEK PEMASARAN

Strategi Pemasaran

Ditengah pemulihan ekonomi nasional, Perseroan memahami bahwa kegiatan pemasaran memegang peranan yang sangat penting di dalam proses bisnis sehari-hari terutama dalam merealisasikan target pendapatan, memperluas pangsa pasar dan optimalisasi pemanfaatan produk domestik untuk kebutuhan nasional. Adapun strategi pemasaran yang diterapkan Perseroan setiap tahunnya ditentukan setelah manajemen melakukan riset atau analisa yang mendalam mengenai kebutuhan pasar serta mengetahui informasi terkini terkait kondisi eksternal, seperti aspek ekonomi, pasar baja internasional dan industri dalam negeri, *supply/demand*, harga dan tingkat persaingan usaha.

The Company targets the sales volume of steel products in 2024 to reach 1.24 million metric tons, or 90% of the realization in 2023. The decrease in sales volume is due to the new HSM1 factory being planned to operate in the end of 2024.

The Company targets income from sales of steel products in 2024 of USD1,036.18 million, or reaching 82.93% of the realization in 2023.

In terms of the profitability, the Company is targeting a 96.83% increase in gross profit in 2024, namely from USD112.91 million in 2023 to USD222.23 million in 2024. Meanwhile, operating profit is targeted at USD88.46 million, in 2024. In line with the increasing projections for gross profit and operating profit targets, The company will optimize its efforts to achieve positive net profit target in 2024.

Meanwhile, regarding financial position, the Company projects total assets for 2024 to be USD3,201.30 million, with liabilities of USD2,605.90 million and equity of USD595.40 million.

MARKETING ASPECT

Marketing Strategy

In the midst of national economic recovery, the Company believes that marketing activities play a very important role in daily business processes, especially in realizing revenue targets, expanding market share, and optimizing the use of domestic products for national needs. The marketing strategy implemented by the Company each year is determined after management has conducted in-depth research or analysis regarding market needs and is aware of the latest information regarding external conditions, such as economic aspects, the international steel market and domestic industry, supply/demand, prices, and the level of business competition.

Oleh sebab itu, dalam rangka menjawab tantangan bisnis di industri baja yang semakin dinamis, Perseroan telah merumuskan beberapa strategi pemasaran guna mempertahankan dan meningkatkan pangsa pasar sebagai berikut:

1. Joint Business Planning dan perbaikan service level dalam rangka meningkatkan Share of Wallet (SOW) konsumen domestik melalui program Key Account Management (KAM), Distributor Management Program (DMP) &Customer Engagement dan penambahan negara tujuan export.
2. Meningkatkan pangsa pasar melalui penetrasi segmen pasar baru dan subsitusi import dengan penambahan volume penjualan dari HSM#2 melalui penjualan trading HRC.
3. Renewal LTSA dengan konsumen KAM dan DSA untuk memperoleh base load produksi dan kepastian supply terhadap konsumen.
4. Menerapkan harga jual yang mengacu pada harga pasar (Market based pricing).
5. Support penyelesaian klaim & pembuatan Technical Protocol (TP) sebagai bagian dari program Key Account Management (KAM), Distribution Management Program (DMP) dan Customer Enggagement.
6. Melakukan koordinasi dengan PT Krakatau POSCO (PTKP) terkait requirement konsumen yang melalui penjualan trading KP dan memastikan implementasi dari General Marketing Framework (GMF).
7. Memanfaatkan fitur Krasmart Marketplace sebagai salah satu alternatif tambahan saluran (channel) penjualan produk KS Group dan afiliasi, disamping penjualan offline.
8. Mempertahankan Customer Enggagement melalui Reguler customer visit oleh sales, pimpinan unit hingga Direksi.
9. Melakukan koordinasi dan monitoring Krasmart marketplace sebagai upaya peningkatan penjualan produk hilir di anak perusahaan.
10. Memanfaatkan jaringan yang dimiliki konsumen untuk penetrasi pasar dan meningkatkan penjualan ke luar pulau Jawa.
11. Koordinasi lintas Direktorat untuk strategic partnership dengan partner di antaranya dalam hal penyediaan slab dan buy back HRC, financing, tolling untuk de-bottlenecking WIP, serta hilirisasi.
12. Pemanfaatan gudang kantor cabang Surabaya sebagai hub dan penyimpanan sementara sebelum diproses lanjut, selain untuk memperlancar shipment juga untuk persiapan suplai ke proyek IKN.
13. Efisiensi freight cost dalam rangka mengurangi biaya OPEX.
14. Meningkatkan sinergi BUMN dalam rangka pemenuhan kebutuhan proyek-proyek strategis nasional.

Therefore, in order to answer business challenges in the increasingly dynamic steel industry, the Company has formulated several marketing strategies to maintain and increase market share, as follows:

1. Joint Business Planning and improving service levels in order to increase Share of Wallet (SOW) for domestic consumers through the Key Account Management (KAM) program, Distributor Management Program (DMP) & Customer Engagement, and adding export destination countries.
2. Increase market share through penetration of new market segments and import substitution by increasing sales volume from HSM#2 through HRC trading sales.
3. Renewal of LTSA with KAM and DSA consumers to obtain production base load and certainty of supply to consumers.
4. Apply selling prices that refer to market prices (market-based pricing).
5. Support claims settlement & creation of Technical Protocol (TP) as part of the Key Account Management (KAM), Distribution Management Program (DMP) and Customer Engagement programs.
6. Coordinate with PT Krakatau POSCO (PTKP) regarding consumer requirements through KP trading sales and ensure implementation of the General Marketing Framework (GMF).
7. Utilize the Krasmart Marketplace feature as an additional alternative sales channel for KS Group and affiliate products, in addition to offline sales.
8. Maintain Customer Engagement through regular customer visits by sales, unit leaders, and the Board of Directors.
9. Coordinating and monitoring the Krasmart marketplace as an effort to increase sales of downstream products in subsidiaries.
10. Utilize consumer networks for market penetration and increase sales outside Java.
11. Cross-Directorate coordination for strategic partnerships with partners, including providing slabs and buying back HRC, financing, tolling for WIP de-bottlenecking, and downstreaming.
12. Utilization of the Surabaya branch office warehouse as a hub and temporary storage before further processing. In addition to expediting shipments, it is also used to prepare supplies for the IKN project.
13. Freight cost efficiency in order to reduce OPEX costs.
14. Increasing SOE synergy in order to fulfill the needs of national strategic projects.

Pangsa Pasar

Perseroan merupakan produsen baja di Indonesia yang secara konsisten menghasilkan berbagai produk baja unggulan, seperti baja lembaran panas, baja lembaran dingin, pipa baja, baja tulangan, dengan pasar mayoritas di domestik.

Atas pengalaman panjang di industri baja dan kemampuan Perseroan dalam menghasilkan sejumlah baja dengan kualitas terbaik, pada 3 tahun terakhir perseroan masih menjadi pemimpin pangsa pasar dalam negeri untuk produk baja lembaran panas (HRC) denga rata-rata capaian pangsa pasar sebesar 38%. Pada tahun 2023 dikarenakan perusahaan sedang melakukan recovery mills, kondisi ini memberikan kontribusi terhadap penurunan market share HR PT KS yang baru menjadi sebesar 16,6%.

Market Share

The Company is a steel producer in Indonesia that consistently produces various superior steel products, such as hot sheet steel, cold sheet steel, steel pipes, and reinforcing steel, with the majority of the market being domestic.

Due to its long experience in the steel industry and the Company's ability to produce the best quality steel, in the last 3 years, the Company has remained the leader in the domestic market share for hot-rolled steel (HRC) products, with an average market share of 38%. In 2023, due to the recovery mills carried out by the Company, PT KS's new HR market share declined to 16.6%.

KEBIJAKAN DIVIDEN

Berdasarkan ketentuan hukum yang berlaku di Indonesia, pembagian dividen dilakukan berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan (RUPST) atau Rapat Umum Pemegang Saham Luar Biasa (RUPSLB). Sebelum berakhirnya periode laporan keuangan tahunan, dividen interim dapat dibagikan sepanjang hal itu diperbolehkan oleh Anggaran Dasar Perseroan dan pembagian dividen interim tidak menyebabkan aset bersih Perseroan menjadi kurang dari modal ditempatkan dan disetor penuh dan cadangan wajib Perseroan.

Pembagian dividen interim tersebut ditetapkan oleh Direksi setelah mendapat persetujuan dari Dewan Komisaris. Jika setelah berakhirnya periode laporan keuangan tahunan dimana terjadi pembagian dividen interim Perseroan mengalami kerugian, maka dividen interim yang telah dibagikan tersebut harus dikembalikan oleh pemegang saham kepada Perseroan. Dewan Komisaris serta Direksi akan bertanggung jawab secara tanggung renteng untuk pengembalian dimaksud jika dividen interim tidak dikembalikan oleh pemegang saham.

Dengan tetap memperhatikan persetujuan Rapat Umum Pemegang Saham Perseroan, Direksi Perseroan dapat dari waktu ke waktu, mengubah kebijakan pembagian dividen Perseroan. Pembayaran dividen di masa yang akan datang akan bergantung, antara lain, pada hasil operasi, laba ditahan, kebutuhan kas, kondisi keuangan, peluang bisnis, kepatuhan terhadap peraturan dan perundangundangan, serta faktor-faktor lain yang dianggap relevan oleh Direksi Perseroan. Tidak ada jaminan bahwa Perseroan akan mampu membayar dividen atau akan membayar dividen atau keduanya di masa yang akan datang.

DIVIDEND POLICY

Based on the legal provisions in force in Indonesia, dividend distribution is carried out based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS). Before the end of the annual financial reporting period, interim dividends can be distributed as long as this is permitted by the Company's Articles of Association and the distribution of interim dividends does not cause the Company's net assets to become less than the issued and fully paid capital and the Company's statutory reserves.

The distribution of interim dividends is determined by the Board of Directors after obtaining approval from the Board of Commissioners. In the event that, after the end of the annual financial reporting period during which interim dividends are distributed, the Company suffers a loss, then the interim dividends that have been distributed must be returned by the shareholders to the Company. The Board of Commissioners and the Board of Directors will be jointly and severally responsible for the return if the interim dividend is not returned by the shareholders.

By considering the approval of the Company's General Meeting of Shareholders, the Company's Board of Directors may, from time to time, change the Company's dividend distribution policy. Future dividend payments will depend, among other things, on operating results, retained earnings, cash requirements, financial condition, business opportunities, compliance with laws and regulations, as well as other factors deemed relevant by the Company's Board of Directors. There is no guarantee that the Company will be able to pay dividends, will pay dividends, or both in the future.

Dividen akan dibayarkan dalam Rupiah. Pemegang saham pada recording date akan memperoleh hak atas dividen dalam jumlah penuh dan dikenakan pajak penghasilan yang berlaku dalam ketentuan perpajakan di Indonesia. Dividen yang diterima oleh pemegang saham dari luar Indonesia akan dikenakan pajak penghasilan sesuai dengan ketentuan perpajakan di Indonesia.

Pada tahun 2023, sesuai hasil keputusan Rapat Umum Pemegang Saham Tahunan (RUPST) tahun buku 2022 yang diselengggarakan pada tanggal 31 Juli 2023, Perseroan tidak melakukan pembayaran dividen atas kinerja tahun buku 2022 karena saldo laba bersih belum bisa menutupi akumulasi kerugian Perseroan dari tahun-tahun sebelumnya. Sesuai dengan ketentuan Pasal 70 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, karena Perseroan masih mencatatkan saldo laba negatif, sehingga Perseroan tidak melakukan pembayaran dividen di tahun 2023.

PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN YANG DILAKSANAKAN PERUSAHAAN

Pada tahun 2023, Perseroan tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP), sehingga tidak ada informasi yang dapat disampaikan terkait program ini.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Seluruh dana yang diperoleh Perseroan dari hasil Penawaran Umum Terbatas I Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD I) sudah sepenuhnya digunakan sesuai dengan maksud dan tujuan sebagaimana sudah dicantumkan dalam prospektus.

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN/PELEBURAN USAHA, AKUISISI, RESTRUKTURISASI UTANG/ MODAL, DAN TRANSAKSI AFILIASI

Pada tahun 2022, Perseroan melakukan penambahan penyertaan modal berupa Pabrik Hot Strip Mill #2 kepada PT Krakatau Posco yang merupakan perusahaan joint venture antara PT Krakatau Steel dengan Posco Hodings Inc. transaksi tersebut memiliki nilai sebesar USD308.164.800. Dengan adanya transaksi tersebut kepemilikan saham Perseroan di PT Krakatau Posco meningkat dari 30% menjadi 50% serta melunasi fasilitas kredit investasi yang terkait proyek HSM 2 Perseroan senilai USD216,02 juta. Selain itu, Perseroan

Dividends will be paid in Rupiah. Shareholders on the recording date will receive the right to dividends in the full amount and will be subject to income tax as applicable under Indonesian taxation provisions. Dividends received by shareholders from outside Indonesia will be subject to income tax in accordance with tax regulations in Indonesia.

In 2023, according to the decision of the Annual General Meeting of Shareholders (AGMS) for the fiscal year 2022 held on July 31, 2023, the Company did not pay dividends on the performance of the fiscal year 2022 because the net profit balance could not cover the Company's accumulated losses from previous years. In accordance with the provisions of Article 70 of Law Number 40 of 2007 concerning Limited Liability Companies, because the Company still listed a negative balance of profit, the Company did not make dividend payments in 2023.

(ESOP/ MSOP)/PROGRAM OF SHARE OWNERSHIP BY EMPLOYEES AND/OR MANAGEMENT IMPLEMENTED BY THE COMPANY (ESOP/MESOP)

In 2023, the Company had no share ownership program for employees and/or management implemented by the company (ESOP/MSOP), so no information can be provided regarding this program.

REALIZATION OF THE USE OF PUBLIC OFFERING FUNDS

All funds generated by the Company from the results of the Limited Public Offering I Capital Increase with Pre-emptive Rights (PMHMETD I) have been fully used in accordance with the goals and objectives as stated in the prospectus.

MATERIAL INFORMATION REGARDING INVESTMENTS, EXPANSIONS, DIVESTMENTS, MERGER/ CONSOLIDATION OF BUSINESSES, ACQUISITIONS, DEBT/CAPITAL RESTRUCTURING, AND AFFILIATE TRANSACTIONS

In 2022, the Company made an additional capital investment in the form of Hot Strip Mill #2 for PT Krakatau Posco, which is a joint venture company between PT Krakatau Steel and Posco Hodings Inc. This transaction has a value of USD308,164,800. With this transaction, the Company's share ownership in PT Krakatau Posco increased from 30% to 50% and repaid the investment credit facility related to the HSM 2 project USD216.02 million. Apart from that, the Company also received cash

juga mendapatkan kompensasi uang tunai sebesar USD120,91 juta dari PT Krakatau Posco.

Pada tahun 2022–2023, Perseroan melakukan pendayagunaan aset non produktif berupa lahan seluas 166,5 hektar kepada Anak Perusahaan PT Krakatau Sarana Infrastruktur senilai USD50 juta. Selain itu Perseroan melakukan aksi korporasi berupa divestasi saham KTI 49% dan KDL 70% masing-masing senilai Rp0,98 triliun dan Rp2,25 triliun. Dana yang diperoleh dari pendayagunaan lahan dan divestasi tersebut digunakan oleh Perseroan untuk pelunasan sebagian kewajiban *Tranche* B sesuai Perjanjian Kredit Restrukturisasi.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI/PIHAK BERELASI

Dalam kegiatan usaha normal, Grup melakukan transaksi usaha dan bukan usaha dengan pihak-pihak berelasi, yang terafiliasi dengan Grup melalui kepemilikan langsung dan tak langsung, dan/atau di bawah kontrol pihak yang sama. Harga jual atau beli antara pihak-pihak berelasi ditentukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

compensation of USD120.91 million from PT Krakatau Posco.

In 2022–2023, the Company utilized non-productive assets in the form of 166.5 hectares of land for the subsidiary PT Krakatau Sarana Infrastruktur worth USD50 million. In addition, the Company carried out corporate actions in the form of divestment of 49% KTI and 70% KDL shares at Rp0,98 trillion dan Rp2,25 trillion each. Funds obtained from the land utilization and divestment were used by the Company for partial repayment of Tranche B of the Restructuring Credit Agreement.

INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES/RELATED PARTIES

In the normal course of business, the Group enters into business and non-business transactions with related parties, which are affiliated with the Group through direct and indirect ownership, and/or under the control of the same party. The selling or buying price between related parties is determined based on the terms agreed by both parties, which may not be the same as other transactions conducted with unrelated parties.

Details of related parties, nature of relationships and types of significant transactions with related parties as of December 31, 2023 and 2022 are as follows:

PENJUALAN PIHAK BERELASI
Related Parties Sales

(dalam ribuan USD | in US$ thousand)

Uraian Description	**2023**	2022	**Selisih** Difference	**Tingkat Kenaikan/ Penurunan (%)** Rate of Increase/Decrease (%
Pihak Berelasi				Related Parties
PT Krakatau Wajatama Osaka Steel Marketing	42.302	60.152	(17.850)	(29,7%)
PT Krakatau Posco	41.860	56.449	(14.589)	(25,8%)
PT Krakatau Chandra Energi	7.318	-	7.318	0,0%
PT Krakatau Nippon Steel Synergy	3.652	4.408	(756)	(17,2%)
PT Kerismas Witikco Makmur	1.727	1.488	239	16,1%
PT Krakatau Tirta Industri	1.533	-	1.533	0,0%
IJSC	322	2.396	(2.074)	(86,6%)
Lain-Lain Others	23.765	12.011	11.754	97,9%
Sub-total	**122.479**	**136.904**	**(14.425)**	**(10,5%)**
Entitas berelasi dengan pemerintah Entities Related to the Government	79.703	102.731	(23.028)	(22,4%)
Total	**202.182**	**239.635**	**(37.453)**	**(15,6%)**
Persentase terhadap total beban pokok pendapatan konsolidasian **Percentage of total consolidated cost of income**	**13,91%**	**10,71%**	**3,2%**	**29,9%**

PEMBELIAN BARANG/JASA - PIHAK BERELASI
Purchase of Goods/Services - Related Parties

(dalam ribuan USD | in US$ thousand)

Uraian Description	2023	2022	Selisih Difference	Tingkat Kenaikan/ Penurunan (%) Rate of Increase/Decrease (%
Pihak Berelasi				Related Parties
PT Krakatau Posco	639.331	947.477	(308.146)	(32,5%)
PT Sankyu Indonesia International	2.995	3.779	(784)	(20,7%)
PT Krakatau Chandra Energi	7.821	-	7.821	0,0%
Lain-Lain Others	19.396	2.978	16.418	551,3%
Sub Total	**669.543**	**954.234**	**(284.691)**	**(29,83%)**
Entitas Berelasi dengan Pemerintah Entities Related to the Government	43.393	50.128	(6.735)	(13,4%)
Total	**712.936**	**1.004.362**	**(291.426)**	**(29,02%)**
Persentase terhadap total beban pokok pendapatan konsolidasian **Percentage of total consolidated cost of income**	**53,16%**	**49,33%**	**3,8%**	**7,8%**

Pemenuhan Peraturan dan Ketentuan Terkait
Pemenuhan peraturan dan ketentuan terkait, yaitu Standar Akuntansi Keuangan (SAK) di Indonesia dilakukan melalui upaya pengungkapan PSAK 7 (revisi 2014) tentang "Pengungkapan Pihak-Pihak Berelasi" dalam laporan keuangan Perseroan untuk tahun buku yang berakhir pada 31 Desember 2023 yang telah diaudit oleh Akuntan Publik.

Pernyataan Direksi atas Transaksi Berelasi Tahun 2023

Direksi berpendapat bahwa seluruh transaksi yang dilakukan Perseroan dengan pihak-pihak berelasi selama tahun 2023 sudah memenuhi prinsip nilai yang wajar (*arm's length*) sesuai dengan regulasi dan standar akuntansi keuangan yang berlaku di Indonesia.

Peran Dewan Komisaris dan Komite Audit dalam Mengawasi Jalannya Prosedur Transaksi dengan Pihak Berelasi
Dewan Komisaris melalui Komite Audit meninjau setiap transaksi material yang dilakukan oleh Perseroan dengan pihak-pihak berkepentingan yang berpotensi menimbulkan terjadinya benturan kepentingan. Aktivitas pengawasan ini dilakukan sebagai bentuk pengendalian internal untuk memastikan terlaksananya pengelolaan keuangan yang menjunjung tinggi prinsip-prinsip transparansi dan akuntabilitas, serta untuk menjamin bahwa semua transaksi tersebut sudah dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara dan memenuhi prinsip transaksi pada nilai yang wajar (*arm's length principle*).

Compliance with Related Regulations and Provisions
Compliance with related regulations and provisions, namely Financial Accounting Standards (SAK) in Indonesia, is carried out through efforts to disclose PSAK 7 (revised 2014) concerning "Related Party Disclosures" in the Company's financial statements for the financial year ending December 31, 2023, which have been audited by a Public Accountant.

The Board of Directors' Statement on Related Transactions in 2023
The Board of Directors is of the opinion that all transactions carried out by the Company with related parties in 2023 have complied with the arm's length principle in accordance with applicable financial accounting regulations and standards in Indonesia.

The Role of the Board of Commissioners and Audit Committee in Supervising the Implementation of Transaction Procedures with Related Parties
The Board of Commissioners, through the Audit Committee, reviews every material transaction carried out by the Company with interested parties that has the potential to give rise to a conflict of interest. This supervisory activity is carried out as a form of internal control to ensure the implementation of financial management that upholds the principles of transparency and accountability, as well as to ensure that all transactions are carried out in accordance with generally accepted business practices and meet the principles of transactions at fair value (the arm's length principle).

PERUBAHAN KETENTUAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN

Pada tahun 2023, terdapat perubahan perubahan pada sejumlah peraturan dan perundang-undangan yang berpengaruh signifikan terhadap kegiatan usaha Perseroan, antara lain sebagai berikut:

CHANGES IN STATUTORY PROVISIONS THAT INFLUENCE SIGNIFICANTLY

In 2023, there were changes to a number of regulations and laws that had a significant impact on the Company's business activities, including the following:

No.	Peraturan Perundang-Undangan Legislation	Perihal Subject	Dampak Bagi Perseroan Impact to the Company
1.	Peraturan Menteri BUMN Nomor PER-1/MBU/03/2023 Regulation of the Minister of SOEs Number PER-1/MBU/03/2023	Penugasan Khusus Dan Program Tanggung Jawab Sosial Dan Lingkungan Badan Usaha Milik Negara Special Assignments and Social and Environmental Responsibility Programmes of State-Owned Enterprises	Pada tanggal 26 Maret 2023, telah diundangkan Peraturan Menteri Badan Usaha Milik Negara terkait Penugasan Khusus bagi BUMN dan Program Tanggung Jawab Sosial dan Lingkungan BUMN. Penerbitan Peraturan Menteri ini merupakan suatu bentuk deregulasi dan sinkronisasi serta harmonisasi guna mendukung pengelolaan BUMN yang terpadu, dan berkelanjutan khususnya yang berkaitan dengan mekanisme mengenai pelaksanaan penugasan khusus dan program tanggung jawab sosial dan lingkungan BUMN. Ketentuan ini mengatur mengenai penugasan khusus dari Pemerintah Pusat dalam rangka menyelenggarakan fungsi kemanfaatan umum serta riset dan inovasi nasional serta pengaturan mengenai program tanggung jawab sosial dan lingkungan BUMN, pengelolaan program tanggung jawab sosial dan lingkungan BUMN, komite tanggung jawab sosial dan lingkungan BUMN, dan kinerja program tanggung jawab sosial dan lingkungan BUMN. Dengan ditetapkannya peraturan ini, maka mempermudah bagi Perseroan dalam melaksanakan pelaksanaan program tanggung jawab sosial dan lingkungan serta penugasan khusus sebagai wujud implementasi kehadiran BUMN untuk Indonesia, sehingga kehadiran Perseroan sebagai BUMN dapat langsung dirasakan oleh masyarakat khususnya masyarakat disekitar Perseroan yang pada akhirnya kegiatan Perseroan mendapatkan dukungan dan peran aktif dari masyarakat sekitar. On March 26, 2023, the Government issued a Ministerial Regulation regarding Special Assignments for State-Owned Enterprises (BUMN) and BUMN Social and Environmental Responsibility Programs. The issuance of this Ministerial Regulation represents a form of deregulation and synchronization aimed at supporting the integrated and sustainable management of BUMN, particularly concerning mechanisms related to the implementation of special assignments and BUMN social and environmental responsibility programs. These provisions regulate special assignments from the Central Government to carry out public utility functions as well as national research and innovation functions, as well as regulations regarding BUMN social and environmental responsibility programs, the management of BUMN social and environmental responsibility programs, BUMN social and environmental responsibility committees, and the performance of BUMN social and environmental responsibility programs. With the enactment of this regulation, it facilitates the Company in implementing social and environmental responsibility programs and special assignments as a manifestation of the presence of BUMN for Indonesia, so that the presence of the Company as a BUMN can be directly felt by the community, especially the communities around the Company, ultimately receiving support and active participation from the surrounding community in the Company's activities.

No.	Peraturan Perundang-Undangan Legislation	Perihal Subject	Dampak Bagi Perseroan Impact to the Company
2.	Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023	Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan badan Usaha Milik Negara Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises	Pada tanggal 24 Maret 2023, telah diundangkan Peraturan Menteri Badan Usaha Milik Negara terkait tata Kelola dan kegiatan korporasi signifikan BUMN. Penerbitan Peraturan Menteri ini merupakan suatu bentuk deregulasi dan sinkronisasi serta harmonisasi guna mendukung pengelolaan BUMN yang terencana, terpadu, dan berkelanjutan khususnya yang berkaitan dengan prinsip tata Kelola BUMN, penerapan manajemen risiko BUMN, penilaian tingkat kesehatan BUMN, perencanaan strategis BUMN, pedoman kegiatan korporasi signifikan BUMN, penyelenggaraan teknologi informasi BUMN, dan pelaporan BUMN. Dengan ditetapkannya peraturan ini, maka dapat menciptakan pengelolaan Perseroan lebih sehat dengan selalu mempertimbangkan risiko dan perencanaan jangka panjang termasuk penggunaan teknologi informasi dalam melakukan kegiatan operasional Perseroan dengan tetap mempertimbangkan tata kelola perusahaan yang baik. On March 24, 2023, the Minister of State-Owned Enterprises issued a regulation regarding the governance and significant corporate activities of State-Owned Enterprises (BUMN). The issuance of this Ministerial Regulation represents a form of deregulation, synchronization, and harmonization aimed at supporting the planned, integrated, and sustainable management of BUMN, particularly concerning the principles of BUMN governance, BUMN risk management implementation, BUMN health level assessment, BUMN strategic planning, guidelines for significant corporate activities of BUMN, BUMN information technology management, and BUMN reporting. With the enactment of this regulation, it can create a healthier management of the Company by always considering risks and long-term planning, including the use of information technology in conducting the Company's operational activities while still considering good corporate governance.
3.	Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023	Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara The Organs and Human Resources of State-Owned Enterprises	Pada tanggal 24 maret 2023, telah diundangkan Peraturan Menteri Badan Usaha Milik Negara terkait organ dan sumber daya manusia BUMN. Penerbitan Peraturan Menteri ini merupakan suatu bentuk deregulasi dan sinkronisasi serta harmonisasi guna mendukung pengelolaan BUMN yang terencana, terpadu, dan berkelanjutan khususnya yang berkaitan dengan pengangkatan, pemberhentian, dan penghasilan Direksi dan Dewan Komisaris/ Dewan Pengawas, Manajemen Talenta, dan Organ Pendukung Dewan Komisaris/Dewan Pengawas BUMN. Dengan ditetapkannya peraturan ini maka sudah dapat dipastikan Perseroan dapat dikelola oleh orang-orang yang berkompeten dan memiliki talenta yang dapat mengembangkan Perseroan menjadi BUMN yang dapat berkontribusi bagi masyarakat dan stakeholders lainnya. On March 24, 2023, the Minister of State-Owned Enterprises issued a regulation regarding the organization and human resources of State-Owned Enterprises (BUMN). The issuance of this Ministerial Regulation represents a form of deregulation, synchronization, and harmonization aimed at supporting the planned, integrated, and sustainable management of BUMN, particularly concerning the appointment, termination, and remuneration of Directors and Board of Commissioners/Supervisory Board, Talent Management, and Supporting Organizations of the Board of Commissioners/ Supervisory Board of BUMN. With the enactment of this regulation, it can be assured that the Company can be managed by competent individuals with talents capable of developing the Company into a State-Owned Enterprise that can contribute to society and other stakeholders.

No.	Peraturan Perundang-Undangan Legislation	Perihal Subject	Dampak Bagi Perseroan Impact to the Company
4	Surat Edaran Menteri BUMN Nomor SE-1/MBU/02/2023 Circular Letter of the Minister of State-Owned Enterprises Number SE-1/MBU/02/2023	Optimalisasi Pelaksanaan Penyaluran Bantuan Sosial Dan Kemanusiaan Pada Program Tanggung Jawab Sosial Dan Lingkungan BUMN Optimizing the Implementation of Social and Humanitarian Assistance Distribution in the Social and Environmental Responsibility Program of State-Owned Enterprises	Pada 20 Februari 2023, Menteri Badan Usaha Milik Negara telah menetapkan Surat Edaran mengenai Optimalisasi Pelaksanaan Penyaluran Bantuan Sosial Dan Kemanusiaan Pada Program Tanggung Jawab Sosial Dan Lingkungan BUMN. Ketentuan ini mengatur mengenai optimalisasi penyaluran program tanggung jawab sosial dan lingkungan BUMN dengan bekerja sama antar BUMN, Anak Perusahaan BUMN, Perusahaan Terafiliasi BUMN, badan hukum yang didirikan oleh BUMN untuk tujuan sosial dan kemanusiaan, atau badan hukum/badan usaha lainnya. Penerbitan Edaran ini dimaksudkan untuk meningkatkan tata kelola dalam penyaluran Tanggung Jawab Sosial dan Lingkungan serta pelaporannya, secara khusus terkait penyaluran Program Tanggung Jawab Sosial dan Lingkungan BUMN melalui mitra penyalur. Dengan ditetapkannya Edaran ini diharapkan penyaluran program bantuan sosial dan kemanusiaan Perseroan dapat lebih tepat sasaran dan dirasakan secara merata oleh seluruh masyarakat dan pengalokasian bantuan dapat dilakukan secara tersebar dengan melibatkan kerjasama dengan seluruh BUMN. On February 20, 2023, the Minister of State-Owned Enterprises issued a Circular Letter regarding the Optimization of the Implementation of Social and Humanitarian Assistance Distribution in the Social and Environmental Responsibility Program of State-Owned Enterprises (BUMN). These provisions regulate the optimization of the distribution of BUMN social and environmental responsibility programs by collaborating among BUMN, BUMN Subsidiaries, BUMN Affiliated Companies, legal entities established by BUMN for social and humanitarian purposes, or other legal entities/business entities. The issuance of this Circular is intended to enhance governance in the distribution of Social and Environmental Responsibility and its reporting, specifically concerning the distribution of BUMN Social and Environmental Responsibility Programs through distribution partners. With the enactment of this Circular, it is expected that the distribution of the Company's social and humanitarian assistance programs can be more targeted and felt evenly by the entire community, and the allocation of assistance can be carried out widely by involving cooperation with all BUMN.
5	Peraturan Pemerintah Nomor 46 tahun 2023 Government Regulation Number 46 of 2023	Perubahan Atas Peraturan Pemerintah Nomor 28 Tahun 2021 Tentang Penyelenggaraan Bidang Perindustrian Amendment to Government Regulation Number 28 of 2021 Concerning the Implementation of the Industrial Sector	Pada tanggal 25 September 2023, Presiden Republik Indonesia telah menetapkan Peraturan Pemerintah mengenai Perubahan Atas Penyelenggaraan Bidang Perindustrian. Peraturan ini mengatur mengenai perubahan ketentuan dalam penyelenggaraan bidang perindustrian sehubungan dengan telah disahkannya peraturan terbaru mengenai Cipta Kerja dan dalam rangka menjamin ketersediaan dan memberikan kemudahan untuk memperoleh bahan baku dan/atau bahan penolong bagi industri dalam negeri. Perubahan ketentuan dalam Peraturan ini antara lain terkait dengan neraca komoditas, importasi bahan baku dan/atau bahan penolong bagi industri (perizinan API-U dapat melakukan impor) dan standardisasi Industri. Dengan ditetapkannya peraturan ini, maka akan berdampak terhadap kebijakan/proses bisnis Perseroan sebagai Perusahaan Industri dan Industri Strategis serta diharapkan dapat meningkatkan kinerja positif Perseroan. On September 25, 2023, the President of the Republic of Indonesia enacted a Government Regulation regarding Amendments to the Implementation of the Industrial Sector. This regulation governs changes to provisions in the industrial sector administration in connection with the enactment of the latest regulation on Job Creation and in order to ensure the availability and provide ease of access to raw materials and/or auxiliary materials for domestic industries. Changes in provisions in this Regulation include, among others, commodity balances, the importation of raw materials and/or auxiliary materials for industries (API-U licensing can conduct imports), and industrial standardization. With the enactment of this regulation, it will impact the policies/ business processes of the Company as an Industrial and Strategic Industry Company and is expected to enhance the Company's positive performance.

No.	Peraturan Perundang-Undangan Legislation	Perihal Subject	Dampak Bagi Perseroan Impact to the Company
6	Peraturan Pemerintah Nomor 51 tahun 2023 Government Regulation Number 51 of 2023	Perubahan Atas Peraturan Pemerintah Nomor 36 Tahun 2021 Tentang Pengupahan Amendment to Government Regulation Number 36 of 2021 Concerning Wages	Pada tanggal 10 November 2023, Presiden Republik Indonesia telah menetapkan Peraturan Pemerintah mengenai Perubahan Atas Ketentuan Pengupahan. Peraturan ini mengatur mengenai perubahan ketentuan Pengupahan sehubungan dengan telah disahkannya peraturan terbaru mengenai Cipta Kerja dan dalam rangka menjaga daya beli pekerja/buruh dan stabilitas ekonomi nasional serta memperhatikan dinamika perkembangan perkembangan hubungan industrial. Perubahan ketentuan dalam peraturan ini khususnya terkait upah minimum. Dengan ditetapkannya peraturan ini maka akan berdampak pada proses bisnis perseroan dan diharapkan dapat meningkatkan kinerja positif Perseroan. On November 10, 2023, the President of the Republic of Indonesia enacted a Government Regulation regarding Amendments to Wage Provisions. This regulation governs changes to wage provisions in connection with the enactment of the latest regulation on Job Creation and in order to maintain the purchasing power of workers/laborers and national economic stability while also considering the dynamics of industrial relations development. Changes in provisions in this regulation particularly relate to minimum wages. With the enactment of this regulation, it will impact the business processes of the company and is expected to enhance the company's positive performance.
7	Peraturan Menteri Perdagangan Nomor 23 Tahun 2023 Minister of Trade Regulation Number 23 of 2023	Kebijakan dan Pengaturan Ekspor Policies and Regulations on Export	Pada tanggal 10 Juli 2023, Menteri Perdagangan Republik Indonesia telah menetapkan peraturan mengenai Kebijakan dan Pengaturan Ekspor. Peraturan ini mengatur kebijakan dan pengaturan Ekspor seluruh produk termasuk produk besi dan baja. Dengan ditetapkannya peraturan ini, maka akan berdampak terhadap kebijakan/proses bisnis Perseroan dan dapat meningkatkan kinerja positif Perseroan. On July 10, 2023, the Minister of Trade of the Republic of Indonesia enacted a regulation concerning Policies and Regulations on Export. This regulation governs the policies and regulations on the export of all products, including iron and steel products. With the enactment of this regulation, it will impact the policies/ business processes of the company and can enhance the company's positive performance.
8	Peraturan Menteri Perdagangan Nomor 36 Tahun 2023 Minister of Trade Regulation Number 36 of 2023	Kebijakan dan Pengaturan Impor Policies and Regulations on Imports	Pada tanggal 11 Desember 2023, Menteri Perdagangan Republik Indonesia telah menetapkan peraturan mengenai Kebijakan dan Pengaturan Impor. Peraturan ini mengatur kebijakan dan pengaturan Impor seluruh produk termasuk produk besi dan baja. Dalam ketentuan ini, alur/proses impor produk besi dan baja masih sama seperti peraturan sebelumnya namun terdapat penambahan kode HS yang termasuk dalam Larangan dan Pembatasan (Lartas). Di dalam persyaratan izin impor dibutuhkan submit data tersedia yaitu data rencana produksi dan rencana distribusi dari industri dalam negeri yang mengajukan impor. Dengan ditetapkannya ketentuan ini, akan mendukung industri baja nasional termasuk Perseroan khususnya dalam pemenuhan bahan baku, dimana hal tersebut telah memperhatikan kemampuan produksi produsen nasional sehingga pada akhirnya dapat meningkatkan kinerja positif Perseroan. On December 11, 2023, the Minister of Trade of the Republic of Indonesia enacted a regulation concerning Policies and Regulations on Imports. This regulation governs the policies and regulations on the importation of all products, including iron and steel products. Within these provisions, the import process for iron and steel products remains the same as in previous regulations, but there is an addition of HS codes that are included in the List of Prohibited and Restricted Goods (Lartas). Under the import permit requirements, it is necessary to submit available data, including production plans and distribution plans from domestic industries applying for imports. With the enactment of these provisions, it will support the national steel industry, including the Company, especially in meeting raw material needs, considering the production capacity of national producers, ultimately enhancing the Company's positive performance.

No.	Peraturan Perundang-Undangan Legislation	Perihal Subject	Dampak Bagi Perseroan Impact to the Company
9	Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 91.K/MG.01/MEM.M/2023 Minister of Energy and Mineral Resources Decree Number 91.K/MG.01/MEM.M/2023	Pengguna Gas Bumi Tertentu dan Harga Gas Bumi Tertentu di Bidang industri Specific Natural Gas Users and Specific Natural Gas Prices in the Industrial Sector	Pada tanggal 19 Mei 2023, Menteri Energi dan Sumber Daya Mineral Republik Indonesia telah menetapkan peraturan mengenai Pengguna Gas Bumi Tertentu dan Harga Gas Bumi Tertentu di Bidang industri. Peraturan ini mengatur terkait pemberian insentif untuk Industri Baja Nasional salah satunya Perseroan untuk mendapatkan harga gas bumi sebesar USD6,0 atau 6,50/MMBTU. Dengan ditetapkannya ketentuan ini, tentunya sangat membantu Perseroan untuk mendapatkan harga gas bumi yang murah dan membantu menekan biaya produksi Perseroan yang pada akhirnya dapat meningkatkan kinerja positif Perseroan. On May 19, 2023, the Minister of Energy and Mineral Resources of the Republic of Indonesia enacted a regulation concerning Specific Natural Gas Users and Specific Natural Gas Prices in the Industrial Sector. This regulation pertains to providing incentives for the National Steel Industry, including the Company, to obtain natural gas prices at USD6.0 or 6.50/MMBTU. With the enactment of these provisions, it will significantly assist the Company in obtaining affordable natural gas prices and help reduce the Company's production costs, ultimately enhancing the Company's positive performance.

PERUBAHAN KEBIJAKAN AKUNTANSI

Selama tahun 2023 tidak ada perubahan kebijakan akuntansi di Perseroan.

CHANGES IN ACCOUNTING POLICIES

In 2023, there were no changes to the Company's accounting policies.

KELANGSUNGAN USAHA

Kejadian kahar di pabrik Hot Strip Mill #1 ("HSM#1") pada 5 Mei 2023 menjadi salah satu titik balik Perseroan dalam menentukan strategi bisnis Perseroan ke depan. Pabrik HSM#1 yang tidak dapat dioperasikan secara normal hingga akhir tahun 2024 tersebut memberikan dampak langsung terhadap terganggunya arus kas untuk operasional serta kemampuan Perseroan dalam melakukan pembayaran utang restrukturisasi.

Dalam masa perbaikan HSM#1, Perseroan telah menentukan strategi jangka pendek untuk menjaga kelangsungan bisnisnya, melalui:

1. Melakukan kerjasama Mill to Mill dengan produsen baja global untuk pengadaan HRC
   Pada tahun 2023, Perseroan telah mendapatkan ijin impor dengan kuota sebesar 100 ribu ton dengan kebutuhan modal kerja sekitar USD60 juta. Sampai dengan November 2023, kuota terpakai diproyeksikan sebesar 25 ribu ton dengan HRC dari POSCO (Korea) dan Hoa Phat Steel (Vietnam). Program ini akan terus dilanjutkan hingga 2024 yang diestimasikan akan membutuhkan modal kerja sebesar USD106 juta (212.000 ton).
2. Memaksimalkan kapasitas suplai dalam negeri oleh PT Krakatau Posco (125 ribu ton per bulan)
   PT Krakatau Posco ("PTKP") yang merupakan perusahaan patungan Perseroan didorong untuk melakukan realokasi suplai ekspor HRC PTKP untuk menyuplai kebutuhan domestik, termasuk melalui skema General Marketing Framework dan tolling PTKS-PTKP.

BUSINESS CONTINUITY

The force majeure incident at the Hot Strip Mill #1 ("HSM#1") factory on May 5, 2023, was one of the turning points for the Company in determining the Company's future business strategy. The HSM#1 factory, which cannot be operated normally until the end of 2024, has a direct impact on disrupting cash flow for operations and the Company's ability to pay restructuring debt.

During the HSM#1 improvement period, the Company has determined a short-term strategy to maintain business continuity through:

1. Collaborating Mill-to-Mill with global steel producers to procure HRC
   In 2023, the Company obtained an import permit with a quota of 100 thousand tons and working capital requirements of around USD60 million. Until November 2023, the used quota is projected to be 25 thousand tons with HRC from POSCO (Korea) and Hoa Phat Steel (Vietnam). This program will continue until 2024, which is estimated to require a working capital of USD106 million (212,000 tons).
2. Maximizing domestic supply capacity by PT Krakatau Posco (125 thousand tons per month)
   PT Krakatau Posco ("PTKP"), which is a joint venture with the Company, is encouraged to reallocate PTKP HRC export supplies to supply domestic needs, including through the General Marketing Framework scheme and PTKS-PTKP tolling.

Selain inisiatif di atas, Perseroan juga mengupayakan untuk optimalisasi collection piutang usaha, konversi Work In Process ("WIP") dan Finished Goods ("FG"), konversi slab on-hand dan slab ongoing melalui tooling dan take over slab, optimalisasi penjualan by product, serta perolehan dividen anak perusahaan untuk mendukung kebutuhan kas operasional selama masa recovery.

Untuk kelangsungan usaha jangka panjang, Perseroan sedang mengajukan Rencana Penyehatan Keuangan ("RPK") yang didalamnya meliputi usulan restrukturisasi lanjutan serta rencana penyelesaiannya hingga 15 tahun ke depan. Adapun 3 (tiga) inisiatif strategis yang mendukung going concern Perseroan adalah sebagai berikut:

1. Membangun Bisnis Core Steel yang Sustainable
   Rencana ini dilakukan melalui pengoperasian kembali HSM#1 serta pengalihan HSM#1 dan CRM menjadi unit bisnis yang efisien, kompetitif dan profitable. Kedua unit bisnis tersebut akan dioptimalkan operasionalnya untuk penyelesaian sisa utang Tranche A sebesar USD172 juta.
2. Reaktivasi dan Optimalisasi Aset
   Dalam rangka utilisasi *idle asset* serta meningkatkan pendapatan, Perseroan berencana melakukan reaktivasi fasilitas ISM-BF berkapasitas 2 hingga 4 juta ton per tahun melalui kerja sama dengan mitra strategis (*long steel*). Penjajakan kerjasama telah dimulai sejak tahun 2022 dimana penandatanganan Joint Venture Agreement direncanakan dapat dilakukan di akhir 2024.
   Sementara itu, optimalisasi aset non-produktif berupa lahan merupakan inisiatif Perseroan dalam rangka penyelesaian sisa utang Tranche B sebesar USD247 juta.
3. Pengembangan Industri Baja Nasional 10 Juta Ton per Tahun
   Dalam rangka meningkatkan nilai bisnis (market cap) di masa depan, Perseroan akan melakukan pengembangan core steel melalui roadmap cluster baja Cilegon 10 MTPA dengan mitra strategis serta pengembangan infrastruktur pendukung industri baja yang dikelola oleh anak perusahaan. Atas rencana tersebut, Perseroan akan melakukan fundraising di masa depan paska pertumbuhan bisnis anak usaha terkait untuk penyelesaian utang Tranche C sebesar USD1,02 miliar.

In addition to the above initiatives, the Company is also working to optimize trade receivables collection, conversion of Work In Process ("WIP") and Finished Goods ("FG"), conversion of on-hand slabs and ongoing slabs through tooling and take over slabs, optimization of sales by products, as well as subsidiary dividends to support operational cash needs during the recovery period.

For long-term business continuity, the Company is currently proposing a Financial Restructuring Plan ("RPK"), which includes proposals for further restructuring and a completion plan for the next 15 years. The 3 (three) strategic initiatives that support the Company's going concern are as follows:

1. Building a Sustainable Steel Core Business
   This plan is carried out through the re-operation of HSM#1 and the transfer of HSM#1 and CRM into efficient, competitive, and profitable business units. The operations of these two business units will be optimized to settle the remaining Tranche A debt of USD172 million.
2. Asset Reactivation and Optimization
   In order to utilize idle assets and increase revenue, the Company plans to reactivate the ISM-BF facility with a capacity of 2 to 4 million tons per year through collaboration with strategic partners (long steel). The exploration of cooperation began in 2022, with the signing of the Joint Venture Agreement planned to be carried out at the end of 2024. Meanwhile, optimizing non-productive assets in the form of land is the Company's initiative in the context of settling the remaining Tranche B debt of USD247 million.
3. Development of the National Steel Industry to 10 Million Tons per Year
   In order to increase business value (market cap) in the future, the Company will develop core steel through the Cilegon steel cluster roadmap of 10 MTPA with strategic partners as well as develop steel industry supporting infrastructure managed by subsidiaries. Based on this plan, the Company will conduct fundraising in the future after the business growth of related subsidiaries to settle Tranche C debt amounted to to USD1.02 billion.



Chapter

06



TATA KELOLA PERUSAHAAN

Corporate Governance



Tata Kelola Perusahaan

Corporate Governance

> Dengan memperkuat komitmen pada Tata Kelola Perusahaan yang Baik, Perseroan berusaha mewujudkan bisnis yang bertanggung jawab dan berkualitas.
>
> By reinforcing the commitment to Good Corporate Governance, the Company strives to realize responsible and high-quality business practices.

KOMITMEN PENERAPAN GCG

Penerapan Tata Kelola Perseroan yang baik (*Good Corporate Governance*/GCG) menjadi faktor penentu keberhasilan dalam mengelola bisnis Perseroan. Melalui penerapan GCG, diharapkan manajemen sumber daya dan organisasi Perseroan dapat berjalan lebih efisien, efektif, ekonomis, dan produktif, dengan fokus pada tujuan Perseroan dan memperhatikan kebutuhan pemangku kepentingan (*stakeholders*). Perseroan menyadari bahwa GCG bukan hanya sekadar kewajiban formal, melainkan telah menjadi kebutuhan yang tak terpisahkan dalam menjalankan kegiatan bisnis secara berkelanjutan, meningkatkan nilai tambah (*value added*), dan membantu Perseroan tetap memiliki daya saing. Selain itu, GCG dianggap sebagai alat untuk mencapai visi dan misi Perseroan.

Penerapan GCG pada seluruh aspek bisnis dan tingkatan organisasi dianggap sebagai upaya nyata dalam meningkatkan kinerja Perseroan dan menciptakan nilai ekonomi yang berkelanjutan, terutama di tengah dinamika perubahan iklim usaha dan persaingan pasar. Prinsip-prinsip penerapan GCG juga diharapkan dapat mendorong terciptanya persaingan yang sehat dan iklim usaha yang kondusif, menjadi landasan penting untuk pertumbuhan dan stabilitas ekonomi yang berkesinambungan. Dalam kerangka kerja pembangunan berkelanjutan (*sustainability development*), GCG memegang peran kunci sebagai salah satu pilar utama yang diharapkan mampu membentuk fondasi iklim investasi yang sehat.

COMMITMENT TO IMPLEMENTATION OF GCG

The implementation of Good Corporate Governance (GCG) is a determining factor for the success of managing the Company's business. Through the application of GCG, it is expected that the management of the Company's resources and organization can operate more efficiently, effectively, economically, and productively, with a focus on the Company's objectives and consideration for stakeholders' needs. The Company realizes that GCG is not merely a formal obligation but has become an integral necessity in conducting sustainable business activities, enhancing value-added, and helping the Company maintain competitiveness. Additionally, GCG is regarded as a tool to achieve the Company's vision and mission.

The implementation of GCG in all aspects of business and organizational levels is considered a concrete effort to improve the Company's performance and create sustainable economic value, especially amidst the dynamics of business climate change and market competition. The principles of applying GCG are also expected to promote healthy competition and a conducive business climate, serving as a vital foundation for sustainable economic growth and stability. Within the framework of sustainable development, GCG plays a key role as one of the main pillars expected to shape a healthy investment climate.



Sebagai langkah konkret dalam penerapan GCG secara menyeluruh, Perseroan telah mengadopsi standar terbaik (*best practice*) yang berlaku di Indonesia, antara lain Pedoman GCG yang diterbitkan oleh Komite Nasional Kebijakan Governansi (KNKG) tahun 2021, dan standar penerapan GCG untuk Badan Usaha Milik Negara (BUMN) yang dikeluarkan oleh Kementerian BUMN, yaitu Peraturan Menteri BUMN No. Per-02/MBU/03/2023.

Penerapan prinsip-prinsip GCG

Prinsip-prinsip GCG merupakan landasan, norma, dan pedoman yang esensial dalam membangun sistem pengelolaan perusahaan yang sehat. Di Perseroan, penerapan prinsip-prinsip GCG merujuk pada Pedoman Umum GCG dari Komite Nasional Kebijakan Governansi (KNKG) dan Peraturan Menteri BUMN No. Per-02/MBU/03/2023. Adapun prinsip-prinsip GCG yang diterapkan oleh Perseroan mencakup beberapa aspek, yaitu:

As a concrete step in implementing comprehensive GCG, the Company has adopted the best standards applicable in Indonesia, including the GCG Guidelines issued by the National Committee on Governance Policy (KNKG) in 2021, and the GCG implementation standards for State-Owned Enterprises (SOEs) issued by the Ministry of SOEs, namely Ministerial Regulation No. Per-02/MBU/03/2023.

Implementation of GCG principles

The principles of GCG serve as the foundation, norms, and essential guidelines in establishing a healthy corporate management system. In the Company, the implementation of GCG principles refers to the General GCG Guidelines from the National Committee on Governance Policy (KNKG) and Ministerial Regulation No. Per-02/MBU/03/2023 concerning State-Owned Enterprises. The GCG principles applied by the Company encompass several aspects, namely:

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Penjelasan Prinsip GCG Explanation of GCG Principles	Penerapan Prinsip GCG di Perseroan Implementation of GCG Principles in the Company
Prinsip: Transparansi **Principle: Transparency**	
Transparansi yaitu keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengemukakan informasi material dan relevan mengenal Perseroan.	1. Perseroan telah menyediakan informasi secara memadai, jelas, dan akurat, tepat waktu, serta mudah diakses oleh seluruh pemangku kepentingan melalui situs web resmi, yaitu www.krakatausteel.com. 2. Perseroan menerbitkan laporan yang dipublikasikan secara berkala dan tepat waktu kepada regulator, antara lain Laporan Keuangan Triwulan, Laporan Keuangan Semester, Laporan Keuangan Tahunan yang diaudit, dan Laporan Tahunan. 3. Perseroan telah merumuskan kebijakan-kebijakan internal secara tertulis dan telah disampaikan kepada pemangku kepentingan.
Transparency refers to openness in decision-making processes and disclosure of material and relevant information concerning the Company.	1. The Company has provided information adequately, clearly, and accurately, in a timely manner, and easily accessible to all stakeholders through the official website, namely www.krakatausteel.com. 2. The Company publishes reports periodically and promptly to regulators, including Quarterly Financial Reports, Semi-Annual Financial Reports, Audited Annual Financial Reports, and Annual Reports. 3. The Company has formulated internal policies in writing and communicated them to stakeholders.
Prinsip: Akuntabilitas **Principle: Accountability**	
Akuntabilitas yaitu kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ perusahaan sehingga pengelolaan Perseroan terlaksana secara efektif.	1. Perseroan telah secara tegas menetapkan tugas dan tanggung jawab untuk setiap organ perusahaan. 2. Perseroan memastikan bahwa seluruh organ perusahaan memiliki tugas, tanggung jawab, dan peran yang jelas dalam struktur GCG. 3. Perseroan memastikan adanya sistem pengendalian internal yang efektif dalam pengelolaan perusahaan. 4. Perseroan memiliki indikator kinerja yang konsisten dan sesuai dengan tujuan perusahaan. 5. Perseroan menerapkan sistem penghargaan dan sanksi yang sesuai (*reward and punishment system*). 6. Perseroan memastikan setiap organ perusahaan menjalankan tugas dan tanggung jawab dengan mematuhi etika bisnis dan pedoman perilaku (*code of conduct*).
Accountability refers to the clarity of the functions, implementation, and responsibilities of the company's organs, ensuring that the management of the Company is carried out effectively.	1. The Company has clearly defined the duties and responsibilities for each corporate organ. 2. The Company ensures that all corporate organs have clear duties, responsibilities, and roles within the GCG structure. 3. The Company ensures the existence of an effective internal control system in managing the company. 4. The Company has consistent performance indicators that align with the company's objectives. 5. The Company implements a reward and punishment system that is appropriate. 6. The Company ensures that each corporate organ carries out its duties and responsibilities in accordance with business ethics and codes of conduct.
Prinsip: Pertanggungjawaban **Principle: Accountability**	
Pertanggungjawaban yaitu kesesuaian di dalam pengelolaan Perseroan terhadap peraturan perundang-undangan yang berlaku dan prinsip- prinsip korporasi yang sehat.	1. Perseroan memastikan kepatuhan terhadap peraturan perundang-undangan yang berlaku. 2. Perseroan menyusun kebijakan-kebijakan internal berlandaskan peraturan perundang-undangan yang relevan sebagai pedoman implementasi GCG bagi seluruh organ perusahaan. 3. Perseroan menjalankan usahanya dengan prinsip kehati-hatian. 4. Perseroan melaksanakan tanggung jawab sosial terhadap masyarakat dan lingkungan sekitar. 5. Perseroan berupaya menjaga kesinambungan usaha dalam jangka panjang.

Penjelasan Prinsip GCG Explanation of GCG Principles	Penerapan Prinsip GCG di Perseroan Implementation of GCG Principles in the Company
Accountability refers to the clarity of functions, implementation, and responsibility of the company's organs, ensuring effective management of the Company.	1. The Company has explicitly defined the duties and responsibilities for each corporate organ. 2. The Company ensures that all corporate organs have clear duties, responsibilities, and roles within the GCG structure. 3. The Company ensures the existence of an effective internal control system in managing the company. 4. The Company has consistent performance indicators that align with the company's objectives. 5. The Company implements a reward and punishment system that is appropriate. 6. The Company ensures that each corporate organ carries out its duties and responsibilities in accordance with business ethics and codes of conduct.
Prinsip: Kemandirian **Principle: Independence**	
Kemandirian yaitu keadaan di mana Perseroan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak mana pun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.	1. Perseroan memastikan komitmen setiap organ perusahaan untuk bebas dari benturan kepentingan (*conflict of interest*) dan mengambil keputusan secara objektif. 2. Perseroan mewajibkan setiap organ perusahaan melaksanakan fungsi dan tugas sesuai dengan Anggaran Dasar dan peraturan perundang-undangan. 3. Perseroan memastikan setiap organ perusahaan tidak mendominasi dan tidak melempar tanggung jawab.
Independence refers to the state in which the Company is professionally managed without conflicts of interest and influences/ pressures from any party that are not in line with the laws and principles of healthy corporations.	1. The Company ensures the commitment of each corporate organ to be free from conflicts of interest and to make decisions objectively. 2. The Company requires each corporate organ to carry out its functions and duties in accordance with the Articles of Association and regulations. 3. The Company ensures that each corporate organ does not dominate and shirk responsibility.
Prinsip: Kewajaran **Principle: Fairness**	
Kewajaran yaitu keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan (*stakeholders*) yang timbul berdasarkan perjanjian dan perundang-undangan.	1. Perseroan memberikan kesempatan yang setara kepada seluruh pemegang saham untuk dapat memberikan masukan dan menyampaikan pendapat, serta membuka akses terhadap informasi sesuai dengan prinsip transparansi dalam lingkup kedudukan masing-masing. 2. Perseroan senantiasa memberikan perlakuan setara dan wajar kepada semua pemangku kepentingan tanpa terkecuali, sesuai dengan manfaat dan kontribusi yang diberikan kepada Perseroan. 3. Perseroan memberikan kesempatan yang sama dalam penerimaan karyawan, berkarir, dan melaksanakan tugas secara profesional tanpa membedakan suku, agama, ras, golongan, gender, dan kondisi fisik.
Fairness is the justice and equality in fulfilling the rights of stakeholders arising from agreements and legislation.	1. The Company provides equal opportunities to all shareholders to provide input and express opinions, and opens access to information in accordance with the principle of transparency within their respective positions. 2. The Company always provides equal and fair treatment to all stakeholders without exception, in line with the benefits and contributions provided to the Company. 3. The Company provides equal opportunities in recruitment, career development, and carrying out duties professionally without discrimination based on ethnicity, religion, race, social class, gender, and physical condition.

Tujuan Penerapan GCG

Secara umum, tujuan dari penerapan GCG di Perseroan adalah sebagai berikut:

1. Mengoptimalkan nilai Perseroan agar memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan Perseroan.

Goals of GCG Implementation

Generally, the objectives of implementing GCG in the Company are as follows:

1. To optimize the Company's value to have strong competitiveness, both nationally and internationally, enabling it to sustain its existence and achieve sustainable growth to fulfill the Company's purposes and objectives.

2. Mendorong pengelolaan Perseroan secara profesional, efisien, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian Organ Perseroan.
3. Mendorong agar Organ Perseroan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial Perseroan terhadap Pemangku Kepentingan maupun kelestarian lingkungan di sekitar Perseroan.
4. Meningkatkan kontribusi Perseroan dalam perekonomian nasional.
5. Meningkatkan iklim usaha yang kondusif bagi perkembangan investasi nasional.
6. Mengurangi potensi benturan kepentingan organ Perseroan dan karyawan dalam menjalankan bisnis Perseroan

Program Krakatau Steel Bersih (KS Bersih)

Kementerian BUMN senantiasa berupaya mendorong praktik bisnis yang bersih dari korupsi, kolusi, dan nepotisme di lingkungan BUMN, serta memberikan penegasan atas komitmen Kementerian BUMN dan BUMN sebagai panutan dalam pencegahan korupsi, kolusi, dan nepotisme.

Untuk mengarahkan kegiatan dan bisnis Perseroan sesuai dengan komitmen praktik bisnis yang bersih, telah ditetapkan kebijakan-kebijakan pokok yang akan menjadi dasar dalam merinci kebijakan operasional Perseroan, meliputi:

1. Menjalankan tata kelola Perseroan berdasarkan prinsip-prinsip GCG secara konsisten untuk menjalin hubungan yang harmonis dengan pemangku kepentingan.
2. Menerapkan Pengendalian Internal, Sistem Manajemen Risiko, Sistem Manajemen Pengamanan dan Lingkungan Industri yang efektif untuk mengamankan investasi dan aset Perseroan, mendorong kontinuitas, profitabilitas, dan pertumbuhan Perseroan selaras dengan Visi dan Misi Perseroan.
3. Menyempurnakan sistem pelaporan pelanggaran untuk memperkuat sistem deteksi dini dan memerangi praktik yang bertentangan dengan praktik GCG, yaitu melalui mekanisme pelaporan pelanggaran (*Whistle Blowing System*) dan bekerja sama dengan Komisi Pemberantasan Korupsi (KPK) dalam rangka penanganan pengaduan dalam upaya pemberantasan tindak pidana korupsi.

2. To promote professional, efficient, and effective management of the Company, as well as to empower the functions and enhance the independence of the Company's Organs.
3. To encourage the Company's Organs to make decisions and take actions based on high moral values and compliance with laws and regulations, as well as awareness of the Company's social responsibility to Stakeholders and environmental sustainability around the Company.
4. To increase the Company's contribution to the national economy.
5. To enhance a conducive business climate for national investment development.
6. To reduce the potential for conflicts of interest between the Company's organs and employees in conducting the Company's business.

Krakatau Steel Bersih Program (Bersih KS)

The Ministry of SOEs continuously strives to promote clean business practices free from corruption, collusion, and nepotism within the SOE environment, reaffirming the commitment of the Ministry of SOEs and SOEs as role models in preventing corruption, collusion, and nepotism.

To guide the Company's activities and business in line with the commitment to clean business practices, fundamental policies have been established as the basis for detailing the Company's operational policies, including:

1. Consistently implementing corporate governance based on GCG principles to foster harmonious relationships with stakeholders.
2. Implementing effective Internal Control, Risk Management Systems, Security and Industrial Environment Management Systems to safeguard the Company's investments and assets, promote continuity, profitability, and Company growth in line with the Company's Vision and Mission.
3. Enhancing the violation reporting system to strengthen early detection mechanisms and combat practices contrary to GCG principles, through the violation reporting mechanism (Whistle Blowing System) and cooperation with the Corruption Eradication Commission (KPK) in handling complaints in efforts to combat corruption.

4. Melaksanakan program Pengelolaan dan Pengendalian Gratifikasi dan bekerja sama dengan Komisi Pemberantasan Korupsi (KPK).
5. Komitmen Etika Bisnis dan Etika Kerja seluruh karyawan guna membudayakan perilaku yang beretika dalam melakukan kegiatan kerja dan bisnis Perseroan.
6. Menetapkan kewajiban pengisian Laporan Harta Kekayaan (LHKPN) dilingkungan Perseroan melalui SK Direksi No. 98/DU-KS/Kpts/2021 tanggal 10 November 2021 Tentang Kewajiban Laporan Harta Kekayaan Penyelenggara Negara Di PT Krakatau Steel (Persero) Tbk.
7. Implementasi ISO 37001: Sistem Manajemen Anti Penyuapan, sertifikasi diperoleh pada tahun 2020 dan secara berkelanjutan diresertifikasi kembali.

4. Implementing a Gratification Management and Control program in collaboration with the Corruption Eradication Commission (KPK).
5. Commitment to Business Ethics and Work Ethics for all employees to cultivate ethical behavior in carrying out Company activities and business.
6. Imposing the obligation to submit Wealth Reports (LHKPN) within the Company through Directors Decree No. 98/DU-KS/Kpts/2021 on November 10, 2021, Regarding the Obligation to Report Wealth of State Officials in PT Krakatau Steel (Persero) Tbk.
7. Implementation of ISO 37001: Anti-Bribery Management System, certification obtained in 2020 and continuously recertified.

LANDASAN HUKUM DAN REFERENSI PENERAPAN GCG

Penerapan GCG di Perseroan mengacu pada beberapa landasan hukum dan referensi, antara lain:

1. Undang-Undang RI No. 40 Tahun 2007 tentang Perseroan Terbatas.
2. Undang-Undang No. 6 Tahun 2023 tentang Cipta Kerja tentang penetapan PERPU No. 2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang
3. Peraturan Pemerintah RI No. 23 Tahun 2022 tentang Pendirian, Pengurusan, Pengawasan dan Pembubaran Badan Usaha Milik Negara.
4. Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.
5. Anggaran Dasar PT Krakatau Steel (Persero) Tbk Akta Notaris Jose Dima Satria, S.H.,, M.Kn. No. 107 tanggal 29 Juli 2021.
6. Pedoman Umum Governansi Korporat Indonesia (PUG-KI) 2021 dari Komite Nasional Kebijakan Governansi (KNKG).
7. Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka sebagaimana diubah dengan Peraturan Otoritas Jasa Keuangan No. 15/POJK.04/2020.
8. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.
9. Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.
10. Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

LEGAL DEED AND REFERENCES FOR THE IMPLEMENTATION OF GCG

The implementation of GCG in the Company refers to several legal bases and references, including:

1. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies.
2. Law No. 6 of 2023 concerning Job Creation regarding the enactment of Government Regulation No. 2 of 2022 concerning Job Creation as Law.
3. Government Regulation of the Republic of Indonesia No. 23 of 2022 concerning the Establishment, Management, Supervision, and Dissolution of State-Owned Enterprises.
4. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
5. Articles of Association of PT Krakatau Steel (Persero) Tbk Deed of Notary Jose Dima Satria, SH., M.Kn. No. 107 on July 29, 2021.
6. Indonesian Corporate Governance General Guidelines (PUG-KI) 2021 from the National Committee on Governance Policy (KNKG).
7. Financial Services Authority Regulation No. 32/POJK.04/2014 concerning the Planning and Conducting of General Meetings of Shareholders of Public Companies as amended by Financial Services Authority Regulation No. 15/POJK.04/2020.
8. Financial Services Authority Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies.
9. Financial Services Authority Regulation No. 34/POJK.04/2014 concerning Nomination and Remuneration Committees of Issuers or Public Companies.
10. Financial Services Authority Regulation No. 35/POJK.04/2014 concerning Company Secretaries of Issuers or Public Companies.

11. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

11. Financial Services Authority Regulation No. 55/POJK.04/2015 concerning the Formation and Guidelines for the Operation of Audit Committees.

ROADMAP DAN PENGEMBANGAN GCG

Sesuai dengan Peraturan Menteri BUMN No. Per-2/MBU/2023, Perseroan yang tergolong sebagai BUMN Konglomerasi wajib menerapkan Tata Kelola Terintegrasi. Perseroan memiliki tanggung jawab untuk memastikan keselarasan dan harmonisasi kebijakan antara Induk dan Anak Perusahaan serta memantau risiko secara terstruktur antara Induk dan Anak Perusahaan. Hal ini diawali dengan Perseroan saat ini sedang menyusun pedoman/kebijakan tata kelola terintegrasi. Selanjutnya Perseroan berkomitmen untuk melaksanakan kebijakan tersebut dan melakukan evaluasi secara berkala dalam rangka meningkatkan kualitas penerapan kebijakan tata kelola terintegrasi.

ROADMAP AND GCG DEVELOPMENT

In accordance with the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/2023, the Company classified as a Conglomerate State-Owned Enterprise (BUMN Konglomerasi) is obliged to implement Integrated Governance. The Company has the responsibility to ensure alignment and harmonization of policies between the Parent and Subsidiary Companies and to monitor risks in a structured manner between the Parent and Subsidiary Companies. This begins with the Company currently drafting guidelines/policies for integrated governance. Furthermore, the Company commits to implementing these policies and conducting periodic evaluations to enhance the quality of integrated governance policy implementation.

ASESMEN GCG

Pelaksanaan Asesmen GCG

Sebagai salah satu BUMN, Perseroan memiliki kewajiban untuk melakukan pengukuran terhadap penerapan GCG, yang dilakukan melalui suatu program penilaian (asesmen). Tujuan penilaian GCG untuk mengidentifikasi sejauh mana GCG telah diimplementasikan di dalam Perseroan. Pengukuran pelaksanaan dan penerapan GCG ini dilakukan secara berkala setiap dua tahun, sesuai dengan ketentuan dalam Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, pasal 44.

Pada tahun 2023 telah dilakukan penilaian GCG atas tahun buku 2022 oleh oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP) mengacu kepada kriteria penilaian penerapan Tata Kelola Perusahaan yang Baik (GCG) dalam SK-16/S/MBU/2012. Pada penilaian ini Perseroan memperoleh skor 85,72 dengan kategori “Sangat Baik”.

Sehubungan dengan adanya Keputusan Sekretaris Kementerian BUMN RI No. SK-12/S.MBU/08/2023 tanggal 16 Agustus 2023 tentang Pencabutan Keputusan Sekretaris Kementerian BUMN RI No. SK-16/S.MBU/2012, atas evaluasi internal tahun buku 2023 Perseroan melaksanakan evaluasi dan monitoring terhadap

GCG ASSESSMENT

Implementation of GCG Assessment

As one of the State-Owned Enterprises (BUMN), the Company has an obligation to measure the implementation of GCG, which is carried out through an assessment program. The purpose of the GCG assessment is to identify the extent to which GCG has been implemented within the Company. The measurement of GCG implementation is conducted periodically every two years, in accordance with the provisions in the Ministerial Regulation of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, article 44.

In 2023, a GCG assessment for the 2022 fiscal year was conducted by the Supreme Audit Board by the Financial and Development Supervisory Agency (BPKP) refers to the assessment criteria for the implementation of Good Corporate Governance (GCG) in SK-16/S/MBU/2012. In this assessment, the Company obtained a score of 85.72 with a category of “Very Good”.

In connection with the Secretary of the Ministry of State-Owned Enterprises Decision No. SK-12/S.MBU/08/2023 on August 16, 2023, regarding the Revocation of the Secretary of the Ministry of State-Owned Enterprises Decision No. SK-16/S.MBU/2012, Therefore, for the internal evaluation for the fiscal year 2023, the Company

tindak lanjut penilaian tahun buku 2022. Perseroan akan melaksanakan penilaian independen kembali atas implementasi GCG di tahun buku 2024 sesuai dengan kriteria dalam pedoman pengganti SK-16/S.MBU/2012.

conducted an evaluation and monitoring of the follow-up assessment for the fiscal year 2022. The Company will conduct another independent assessment for the 2024 fiscal year in accordance with the criteria in the replacement guidelines for SK-16/S.MBU/2012.

Rekomendasi dan Tindak Lanjut Asesmen GCG

Perseroan telah melaksanakan tindak lanjut rekomendasi penilaian (asesmen) GCG tahun buku 2022, di antaranya sebagai berikut:

GCG Assessment Recommendations and Follow-up

The Company has implemented follow-up actions on the recommendations of the assessment (GCG assessment) for the 2022 fiscal year, including the following:

No.	Aspek Penilaian Assessment Aspects	Rekomendasi Hasil Penilaian Recommendations for Assessment Results	Tindak Lanjut Follow-up
1.	Komitmen terhadap penerapan tata kelola secara berkelanjutan	Melakukan evaluasi dan sosialisasi media *Whistle Blowing System* (WBS) kepada *stakeholders* untuk meningkatkan efektivitas media pelaksanaan kebijakan WBS	Telah dibuatkan Edaran tentang Pencegahan Korupsi dan larangan gratifikasi yang salah satu intinya menjelaskan apabila terdapat indikasi adanya perbuatan gratifikasi dapat melaporkan melalui WBS dengan media antara lain : a. website https://www.krakatausteel.com/wbs/, b. WhatsApp: +6281119605106; c. *Email*: wbs@krakatausteel.com; d. Adanya *standing banner* Ayo Wujudkan Transformasi dan Krakatau Steel Bersih, laporkan setiap pelanggaran melalui *Whistleblowing System*.
	Commitment to implementing sustainable governance	Carrying out evaluation and socialization of the Whistle Blowing System (WBS) media to stakeholders to increase the effectiveness of the media in implementing WBS policies.	A circular has been made regarding the Prevention of Corruption and the prohibition of gratification, one of the main points of which explains that if there is an indication of an act of gratification, you can report it via WBS with media including: a. website https://www.krakatausteel.com/wbs/, b. WhatsApp: +6281119605106; c. Email: wbs@krakatausteel.com; d. Have a standing banner, Let's Make Transformation and Clean Krakatau Steel a Reality, report any violations through the Whistleblowing System.
2.	Pemegang Saham dan RUPS	Menambahkan ketentuan maksimal jumlah jabatan yang boleh dirangkap oleh Direksi bila tidak terjadi konflik kepentingan dalam pengaturan rangkap jabatan Direksi.	Menerbitkan Peraturan Menteri terkait maksimal jumlah jabatan yang boleh dirangkap oleh Direksi.
	Shareholders and GMS	Added provisions on the maximum number of positions that can be held concurrently by the Board of Directors if there is no conflict of interest in the arrangement of concurrent positions on the Board of Directors.	Issue a Ministerial Regulation regarding the maximum number of positions that may be held concurrently by the Board of Directors.
3.	Dewan Komisaris	Menyusun rencana kerja untuk mengawasi dan memantau kepatuhan Direksi dalam menjalankan perjanjian dengan pihak ketiga.	Memasukkan pengawasan Kepatuhan terhadap perjanjian pihak ketiga dalam Rencana Kerja Dewan Komisaris.
	Board of Commissioners	Develop work plans to supervise and monitor the Board of Directors' compliance in implementing agreements with third parties.	Including Compliance monitoring of 3rd party agreements in the Board of Commissioners' Work Plan.
4.	Direksi	Mengupayakan pemenuhan kewajiban kepada kreditur sesuai perjanjian yang disepakati.	Melaksanakan inisiatif strategis Pemenuhan kewajiban kepada Kreditur Utang restrukturisasi.
	Board of Directors	Strive to fulfill obligations to creditors according to the agreed agreement.	Carrying out strategic initiatives to fulfill obligations to restructuring debt creditors.

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No.	Aspek Penilaian Assessment Aspects	Rekomendasi Hasil Penilaian Recommendations for Assessment Results	Tindak Lanjut Follow-up
5.	Pengungkapan Informasi dan Transparansi	Aktif mengikuti ajang penghargaan di bidang publikasi, GCG atau bidang lainnya.	Perseroan meraih Penghargaan Badan Publik Kategori Informatif dalam Anugerah Keterbukaan Informasi Publik yang diselenggarakan oleh Komisi Informasi Pusat pada 19 Desember 2023 di Istana Wakil Presiden RI, Jakarta.
	Information Disclosure and Transparency	Actively participate in awards events in the fields of publication, GCG or other fields.	The Company won the Public Agency Award in the Informative Category in the Public Information Openness Award held by the Central Information Commission on 19 December 2023 at the Palace of the Vice President of the Republic of Indonesia, Jakarta.

STRUKTUR DAN KEBIJAKAN GCG

Struktur GCG

Struktur GCG terdiri dari tiga organ utama. Setiap organ utama ini memiliki tugas dan tanggung jawab masing-masing, yang secara kolektif bersinergi untuk mencapai tujuan Perseroan. Merujuk pada Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, tiga organ utama Perseroan terdiri dari:

1. Rapat Umum Pemegang Saham (RUPS),
2. Dewan Komisaris, dan
3. Direksi.

Dalam melaksanakan fungsi dan tanggung jawabnya, organ utama perlu dibantu oleh perangkat pendukung, yaitu:

1. Perangkat pendukung Dewan Komisaris, terdiri dari:
   a. Sekretaris Dewan Komisaris
   b. Komite Audit.
   c. Komite Nominasi dan Remunerasi.
   d. Komite Pengembangan Usaha dan Pemantau Manajemen Risiko.
2. Perangkat pendukung Direksi, terdiri dari:
   a. Sekretaris Perusahaan.
   b. Unit Internal Audit.
   c. Unit Pengelola Manajemen Risiko (UPMR).

GCG STRUCTURE AND POLICIES

GCG structure

The GCG structure consists of three main organs. Each of these main organs has its own tasks and responsibilities, which collectively synergize to achieve the Company's objectives. Referring to Law No. 40 of 2007 concerning Limited Liability Companies, the Company's three main organs consist of:

1. General Meeting of Shareholders (GMS),
2. Board of Commissioners, and
3. Board of Directors.

In carrying out their functions and responsibilities, the main organs need to be supported by supporting devices, namely:

1. Supporting devices for the Board of Commissioners, consisting of:
   a. Secretary of the Board of Commissioners
   b. Audit Committee.
   c. Nomination and Remuneration Committee.
   d. Business Development and Risk Management Monitoring Committee.
2. Supporting devices for the Board of Directors, consisting of:
   a. Corporate Secretary.
   b. Internal Audit Unit.
   c. Risk Management Unit (UPMR).

Mekanisme Organ GCG

Keberhasilan implementasi GCG di Perseroan tercermin dari terbentuknya hubungan yang sehat dan efektif antar organ Perseroan sesuai dengan ketentuan perundang-undangan yang berlaku. Untuk mencapai hubungan yang harmonis di antara organ-organ tersebut, prinsip-prinsip kesetaraan dan saling menghargai menjadi dasar utama, dengan memahami serta menghormati fungsi dan peran masing-masing organ, serta selalu bertindak demi kepentingan Perseroan.

Dalam mendukung terciptanya hubungan yang seimbang, Perseroan mendorong setiap organ untuk membuat keputusan dan melaksanakan tugasnya dengan itikad baik serta mematuhi peraturan perundang-undangan yang berlaku. Kesadaran akan tanggung jawab Perseroan terhadap para pemangku kepentingan (*stakeholders*) dan pelestarian lingkungan juga menjadi fokus utama.

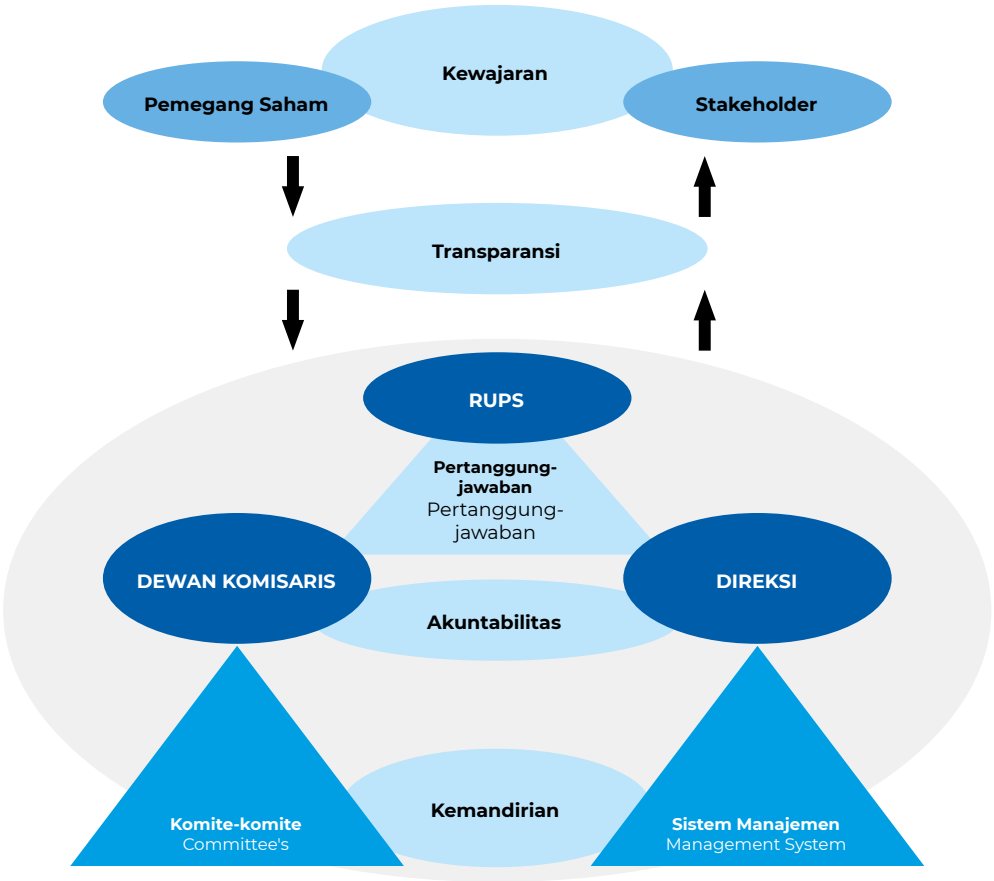
Efektivitas keberhasilan penerapan GCG sangat bergantung pada pelaksanaan fungsi dan mekanisme pola hubungan di antara organ Perseroan. Mekanisme organ dalam struktur GCG, termasuk proses pengambilan keputusan dan penyelenggaraan tugas, menjadi landasan penting untuk mencapai tujuan tersebut. Mekanisme pola hubungan dalam GCG tergambar pada bagan berikut:

GCG Organ Mechanism

The success of implementing GCG in the Company is reflected in the formation of healthy and effective relationships among the Company's organs in accordance with applicable laws and regulations. To achieve harmonious relationships among these organs, the principles of equality and mutual respect serve as the main foundation, by understanding and respecting the functions and roles of each organ, and always acting in the best interests of the Company.

In supporting the creation of balanced relationships, the Company encourages each organ to make decisions and carry out its duties in good faith and compliance with applicable laws and regulations. Awareness of the Company's responsibility to stakeholders and environmental conservation also remains a primary focus.

The effectiveness of successful implementation of GCG depends greatly on the execution of functions and mechanisms of relationship patterns among the Company's organs. The mechanisms of organs within the GCG structure, including decision-making processes and task execution, serve as crucial foundations to achieve these goals. The relationship pattern mechanisms in GCG are depicted in the following diagram:



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Kebijakan Penerapan GCG

Kebijakan penerapan GCG sesuai dengan yang telah ditetapkan dalam Pedoman GCG Perseroan adalah sebagai berikut:

1. Perseroan melaksanakan GCG melalui upaya kepatuhan terhadap peraturan perundang-undangan yang berlaku serta terhadap setiap kebijakan Perseroan untuk memastikan bisnis Perseroan yang sehat.
2. Guna memastikan konsistensi pelaksanaan GCG, Perseroan melakukan pengukuran (*assessment*) secara periodik dan hasilnya akan disampaikan dalam laporan tahunan Perseroan.
3. Perseroan akan terus berupaya mengembangkan sistem dan kebijakan untuk menunjang penerapan GCG serta mendorong kesadaran seluruh jajaran manajemen dan karyawan terhadap penerapan GCG secara konsisten.

GCG Implementation Policy

The policy for implementing GCG as stipulated in the Company's GCG Guidelines is as follows:

1. The Company implements GCG through compliance efforts with applicable laws and regulations as well as with every Company policy to ensure a healthy Company business.
2. To ensure consistency in implementing GCG, the Company conducts periodic assessments, and the results will be reported in the Company's annual report.
3. The Company will continue to develop systems and policies to support the implementation of GCG and to encourage awareness among all levels of management and employees regarding consistent GCG implementation.

RAPAT UMUM PEMEGANG SAHAM (RUPS)

Merujuk pada Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, sebagaimana terakhir diubah dengan Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja ("UUPT"), Rapat Umum Pemegang Saham (RUPS) adalah organ tertinggi Perseroan yang mempunyai wewenang yang tidak diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan dalam Anggaran Dasar Perseroan. Melalui RUPS para pemegang saham memiliki kewenangan untuk mengambil keputusan-keputusan penting terkait arah strategis, kebijakan perusahaan, dan penentuan isu-isu utama lainnya yang memengaruhi perjalanan bisnis Perseroan.

Dengan berpedoman pada ketentuan yang berlaku, Perseroan dapat menyelenggarakan 2 (dua) jenis Rapat Umum Pemegang Saham (RUPS), yaitu:

1. Rapat Umum Pemegang Saham Tahunan (RUPST)
   RUPST wajib diselenggarakan secara rutin setiap tahun, dalam jangka waktu paling lambat 6 (enam) bulan setelah tahun buku berakhir.
2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB)
   Sesuai dengan ketentuan Anggaran Dasar Perseroan Pasal 20, RUPSLB dapat diselenggarakan sewaktu-waktu jika diperlukan berdasarkan kebutuhan dan untuk kepentingan Perseroan.

GENERAL MEETING OF SHAREHOLDERS (GMS)

Referring to Law No. 40 of 2007 concerning Limited Liability Companies, as last amended by Law No. 11 of 2020 concerning Job Creation ("Company Law"), the General Meeting of Shareholders (GMS) is the highest organ of the Company with authority not granted to the Board of Commissioners or the Board of Directors within the limits specified in the Company's Articles of Association. Through the GMS, shareholders have the authority to make important decisions regarding the strategic direction, corporate policies, and determination of other key issues affecting the Company's business journey.

In accordance with the applicable provisions, the Company may hold 2 (two) types of General Meetings of Shareholders (GMS), namely:

1. Annual General Meeting of Shareholders (AGM)
   The AGM must be held regularly every year, within a period of no later than 6 (six) months after the end of the fiscal year.
2. Extraordinary General Meeting of Shareholders (EGM)
   In accordance with Article 20 of the Company's Articles of Association, an EGM may be convened at any time if deemed necessary based on the Company's needs and interests.

Informasi Pemegang Saham Perseroan

Sebagai Badan Usaha Milik Negara (BUMN), saham Perseroan dimiliki oleh 2 (dua) jenis Pemegang Saham, yaitu:

1. Pemegang Saham Seri A Dwiwarna (Pemerintah Republik Indonesia); dan
2. Seri B (Pemerintah dan Publik).

Hak-Hak Pemegang Saham

Pemegang Saham berhak memperoleh penjelasan lengkap dan informasi yang akurat berkenaan dengan penyelenggaraan RUPS di antaranya:

a. Penjelasan mengenai hal-hal lain berkaitan dengan agenda RUPS yang diberikan sebelum dan/atau pada saat RUPS berlangsung.
b. Keputusan RUPS yang diambil melalui prosedur yang transparan dan adil.
c. Risalah RUPS bagi setiap Pemegang Saham jika diminta, yang memuat pendapat baik yang mendukung maupun yang tidak mendukung.
d. Sistem untuk menentukan gaji dan fasilitas bagi setiap anggota Dewan Komisaris dan Direksi serta rincian mengenai gaji dan tunjangan yang diterima oleh anggota Dewan Komisaris dan Direksi yang sedang menjabat.
e. Informasi keuangan maupun hal-hal lainnya yang menyangkut Perseroan yang dimuat dalam Laporan Tahunan dan Laporan Keuangan.

Dengan demikian, hak-hak Pemegang Saham meliputi:

1. Hak untuk menghadiri dan memberikan suara dalam suatu RUPS
2. Hak untuk memperoleh informasi material mengenal Perseroan secara tepat waktu dan teratur.
3. Hak untuk menerima pembagian dari keuntungan Perseroan yang diperuntukkan bagi pemegang saham dalam bentuk deviden dan pembagian keuntungan lainnya.
4. Hak meminta diselenggarakan RUPS dalam hal Direksi dan/atau Dewan Komisaris lalai menyelenggarakan RUPS Tahunan dan sewaktu-waktu meminta penyelenggaraan RUPS Luar Biasa bila perlu, misalnya bila Perseroan menghadapi penurunan kinerja yang signifikan.
5. Hak memeriksa Perseroan. Pemegang saham atas nama diri sendiri atau atas nama Perseroan apabila mewakili paling sedikit 1/10 (satu) persepuluh) bagian dari jumlah seluruh saham dengan hak suara yang sah dapat mengajukan permohonan secara tertulis beserta alasannya ke Pengadilan Negeri yang daerah hukumnya meliputi tempat kedudukan Perseroan untuk memeriksa Perseroan dengan tujuan untuk mendapatkan data atau keterangan dalam hal terdapat dugaan bahwa Perseroan, anggota Direksi atau Dewan Komisaris melakukan perbuatan melawan hukum yang merugikan Perseroan atau pemegang saham atau pihak ketiga.

Company Shareholder Information

As a State-Owned Enterprise (SOE), the Company's shares are owned by 2 (two) types of Shareholders, namely:

1. Series A Dwiwarna Shareholders (Government of the Republic of Indonesia); and
2. Class B (Government and Public).

Shareholder Rights

Shareholders are entitled to receive complete explanations and accurate information regarding the conduct of GMS including:

a. Explanations regarding other matters related to the GMS agenda provided before and/or during the GMS.
b. GMS decisions taken through transparent and fair procedures.
c. GMS minutes for each Shareholder upon request, containing opinions both in support and against.
d. Systems to determine the salaries and benefits for each member of the Board of Commissioners and Directors as well as details regarding the salaries and allowances received by the serving members of the Board of Commissioners and Directors.
e. Financial information and other matters related to the Company contained in the Annual Report and Financial Statements.

Thus, Shareholders' rights include:

1. The right to attend and vote at a GMS.
2. The right to timely and regular receipt of material information about the Company.
3. The right to receive dividends and other profit distributions allocated to shareholders.
4. The right to request the holding of a GMS in case the Board of Directors and/or Board of Commissioners fails to hold the Annual GMS and at any time request the convening of an Extraordinary GMS when necessary, such as when the Company faces significant performance declines.
5. The right to inspect the Company. Shareholders, either individually or on behalf of the Company if representing at least 1/10 (one-tenth) of the total voting shares, may submit a written request along with reasons to the District Court covering the Company's domicile to inspect the Company in order to obtain data or information in case there is suspicion that the Company, members of the Board of Directors, or Board of Commissioners have engaged in unlawful acts detrimental to the Company, shareholders, or third parties.

6. Hak mengajukan Permohonan Likuidasi Perseroan.
7. Hak meminta Pembelian Kembali Saham oleh Perseroan.

Wewenang RUPS

Sesuai dengan ketentuan yang terdapat dalam Anggaran Dasar dan Pedoman GCG Perseroan, RUPS memiliki kewenangan sebagai berikut:

a. Mengubah Anggaran Dasar Perseroan.
b. Persetujuan perubahan permodalan.
c. Persetujuan pengangkatan dan pemberhentian anggota Direksi dan Dewan Komisaris.
d. Persetujuan terkait penggabungan, peleburan, pengambilalihan, pemisahan dan pembubaran.
e. Persetujuan remunerasi anggota Direksi dan Dewan Komisaris.
f. Persetujuan pemindahtanganan aset yang berdasarkan Anggaran Dasar perlu persetujuan RUPS.
g. Persetujuan mengenai penyertaan atau pengurangan persentase penyertaan modal pada perusahaan lain yang berdasarkan Anggaran Dasar perlu persetujuan RUPS.
h. Persetujuan penggunaan laba.
i. Persetujuan mengenai investasi dan pembiayaan jangka panjang yang berdasarkan Anggaran Dasar perlu persetujuan RUPS.
j. Mengusulkan calon anggota Direksi dan calon anggota Dewan Komisaris.
k. Mengusulkan agenda RUPS.
l. Meminta dan mengakses data dan dokumen Perseroan.
m. Menyetujui pengalihan kekayaan Perseroan.
n. Menyetujui menjadikan jaminan utang kekayaan Perseroan.
o. Menyetujui tindakan-tindakan yang termasuk dalam transaksi material.
p. Menambah modal dasar Perseroan.
q. Menyetujui laporan tahunan termasuk pengesahan laporan keuangan serta laporan tugas pengawasan Dewan Komisaris.

6. The right to request the Liquidation of the Company.
7. The right to request the Company to Buy Back Shares.

GMS Authority

In accordance with the provisions set forth in the Articles of Association and Corporate Governance Guidelines of the Company, the GMS (General Meeting of Shareholders) has the authority as follows:

a. Amending the Company's Articles of Association.
b. Approval of changes in capital.
c. Approval of the appointment and dismissal of members of the Board of Directors and Board of Commissioners.
d. Approval related to mergers, consolidations, acquisitions, separations, and dissolution.
e. Approval of remuneration for members of the Board of Directors and Board of Commissioners.
f. Approval of the transfer of assets based on the Articles of Association requiring GMS approval.
g. Approval regarding the participation or reduction of capital participation percentage in other companies based on the Articles of Association requiring GMS approval.
h. Approval of profit allocation.
i. Approval regarding long-term investments and financing based on the Articles of Association requiring GMS approval.
j. Proposing candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
k. Proposing GMS agendas.
l. Requesting and accessing the Company's data and documents.
m. Approving the transfer of the Company's assets.
n. Approving the conversion of the Company's assets into debt collateral.
o. Approving actions included in material transactions.
p. Increasing the Company's authorized capital.
q. Approving the annual report including the approval of financial statements and the supervisory report of the Board of Commissioners.

r. Menggunakan laba bersih termasuk penentuan jumlah penyisihan untuk cadangan. RUPS juga berwenang untuk menetapkan sebagian atau seluruh laba bersih akan digunakan untuk pembagian dividen kepada pemegang saham, atau pembagian lain seperti tantiem untuk anggota Direksi dan anggota Dewan Komisaris, bonus untuk pegawai, cadangan dana sosial dan lain-lain yang mungkin dibagikan.
s. Mengangkat Direksi dan/atau Dewan Komisaris.
t. Menetapkan pembagian tugas dan wewenang setiap anggota Direksi.
u. Mengangkat pihak lain dalam hal seluruh anggota Direksi dan Dewan Komisaris mempunyai benturan kepentingan dengan Perseroan.
v. Menyetujui untuk mengalihkan kekayaan Perseroan atau menjadikan jaminan utang kekayaan Perseroan yang merupakan lebih dari 50% (lima puluh persen) jumlah kekayaan bersih Perseroan dalam 1 (satu) transaksi atau lebih yang berkaitan satu sama lain maupun tidak.
w. Memberhentikan anggota Direksi dan/atau Dewan Komisaris.
x. Menyetujui rencana Penggabungan, Peleburan, Pengambilalihan, Pemisahan, pengajuan permohonan agar Perseroan dinyatakan pailit, dan Pembubaran Perseroan.

Pelaksanaan dan Kuorum Kehadiran RUPS

Dengan statusnya sebagai perusahaan terbuka yang tercatat di Bursa Efek Indonesia, pelaksanaan RUPS di Perseroan mengacu pada ketentuan yang diatur dalam Peraturan Otoritas Jasa Keuangan ("POJK") No. 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka. Pelaksanaan RUPS juga tetap memperhatikan aturan-aturan yang terdapat dalam UUPT dan Anggaran Dasar.

Oleh karena itu, semua prosedur terkait pelaksanaan Rapat Umum Pemegang Saham (RUPS), seperti pemanggilan RUPS, penetapan kuorum kehadiran pemegang saham, pengambilan keputusan dalam RUPS, dan pengumuman hasil keputusan RUPS, dijalankan sesuai dengan ketentuan yang telah diatur dalam regulasi yang berlaku.

r. Utilizing net profits including determining the amount set aside for reserves. The GMS is also authorized to decide whether part or all of the net profits will be distributed as dividends to shareholders, or other distributions such as bonuses for directors and commissioners, employee bonuses, social fund reserves, and others that may be distributed.
s. Appointing the Board of Directors and/or Board of Commissioners.
t. Determining the distribution of tasks and authorities for each member of the Board of Directors.
u. Appointing other parties in case all members of the Board of Directors and Board of Commissioners have conflicts of interest with the Company.
v. Approving the transfer of the Company's assets or making the Company's assets debt collateral which is more than 50% (fifty percent) of the Company's net assets in 1 (one) or more related or unrelated transactions.
w. Dismissing members of the Board of Directors and/or Board of Commissioners.
x. Approving plans for Mergers, Acquisitions, Takeovers, Separations, filing for the Company's bankruptcy, and Company Dissolution.

Implementation and Quorum of GMS Attendance

As a publicly listed company on the Indonesia Stock Exchange, the conduct of GMS in the Company refers to the provisions stipulated in the Financial Services Authority Regulation ("POJK") No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meetings of Shareholders of Public Companies. The implementation of GMS also adheres to the rules set forth in the Company Law and the Articles of Association.

Therefore, all procedures related to the conduct of General Meetings of Shareholders (GMS), such as the convening of GMS, determination of quorum for shareholder attendance, decision-making in GMS, and announcement of GMS decision results, are carried out in accordance with the provisions stipulated in the applicable regulations.

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TATA LAKSANA PENYELENGGARAAN RUPS

RUPS Tahunan

a. Direksi wajib melakukan pengumuman RUPS kepada pemegang saham Perseroan paling lambat 15 (lima belas) hari terhitung sejak tanggal diterimanya permohonan penyelenggaraan RUPS melalui 1 (satu) surat kabar harian berbahasa Indonesia yang beredar secara nasional, situs web Bursa Efek, dan situs web Perseroan dalam bahasa Indonesia dan bahasa asing paling kurang bahasa Inggris.
b. RUPS diadakan di tempat kedudukan Perseroan atau di tempat Perseroan melakukan kegiatan usaha utamanya atau di ibukota provinsi di mana tempat kedudukan atau kegiatan usaha utama Perseroan atau di provinsi tempat kedudukan Bursa Efek di mana saham Perseroan dicatatkan.
c. Perseroan wajib terlebih dahulu menyampaikan pemberitahuan mata acara rapat kepada Otoritas Jasa Keuangan (OJK) paling lambat 5 (lima) hari kerja sebelum pengumuman RUPS, dengan tidak memperhitungkan tanggal pengumuman RUPS.
d. Bukti pengumuman RUPS wajib disampaikan kepada OJK paling lambat 2 (dua) hari kerja setelah pengumuman RUPS.
e. Perseroan wajib melakukan pemanggilan kepada pemegang saham paling lambat 21 (dua puluh satu) hari sebelum RUPS, dengan tidak memperhitungkan tanggal pemanggilan dan tanggal RUPS, melalui 1 (satu) surat kabar harian berbahasa Indonesia yang beredar secara nasional, situs web Bursa Efek, dan situs web Perseroan dalam bahasa Indonesia dan bahasa asing paling kurang bahasa Inggris.
f. Bukti pemanggilan RUPS wajib disampaikan kepada OJK paling lambat 2 (dua) hari kerja setelah pemanggilan RUPS.
g. Perseroan wajib menyediakan bahan mata acara rapat bagi pemegang saham yang dapat berupa salinan dokumen fisik dan/atau salinan dokumen elektronik.
h. Bahan mata acara rapat wajib tersedia sejak tanggal dilakukannya pemanggilan RUPS sampai dengan penyelenggaraan RUPS.

PROCEDURES FOR HOLDING A GMS

Annual GMS

a. The Board of Directors is required to announce the GMS to the Company's shareholders no later than 15 (fifteen) days from the date of receipt of the GMS organization request through 1 (one) Indonesian daily newspaper circulating nationally, the Stock Exchange website, and the Company's website in both Indonesian and at least English.
b. GMS is held at the Company's domicile or at the place where the Company conducts its main business activities, or at the provincial capital where the Company's domicile or main business activities are located, or in the province where the Stock Exchange is located where the Company's shares are listed.
c. The Company must first submit a notice of the meeting agenda to the Financial Services Authority (OJK) no later than 5 (five) working days before the announcement of the GMS, excluding the date of the GMS announcement.
d. Proof of GMS announcement must be submitted to the OJK no later than 2 (two) working days after the GMS announcement.
e. The Company is obliged to summon shareholders no later than 21 (twenty-one) days before the GMS, excluding the date of the summons and the GMS date, through 1 (one) Indonesian daily newspaper circulating nationally, the Stock Exchange website, and the Company's website in both Indonesian and at least English.
f. Proof of GMS summons must be submitted to the OJK no later than 2 (two) working days after the GMS summons.
g. The Company must provide meeting agenda materials for shareholders, which may consist of copies of physical documents and/or copies of electronic documents.
h. Meeting agenda materials must be available from the date of the GMS summons until the GMS is held.

i. Pada saat pelaksanaan RUPS, pemegang saham berhak memperoleh informasi mata acara rapat dan bahan terkait mata acara rapat sepanjang tidak bertentangan dengan kepentingan Perseroan.
j. RUPS dipimpin oleh anggota Dewan Komisaris yang ditunjuk oleh Dewan Komisaris.
k. Pada saat pelaksanaan RUPS, tata tertib RUPS harus diberikan kepada pemegang saham yang hadir.
l. Pada saat pembukaan RUPS, pimpinan RUPS wajib memberikan penjelasan kepada pemegang saham paling kurang mengenai kondisi umum Perseroan secara singkat, mata acara rapat, mekanisme pengambilan keputusan terkait mata acara rapat, dan tata cara penggunaan hak pemegang saham untuk mengajukan pertanyaan dan/atau pendapat.
m. Keputusan RUPS diambil berdasarkan musyawarah untuk mufakat, dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, keputusan diambil melalui pemungutan suara dengan memperhatikan kuorum kehadiran dan kuorum keputusan RUPS sesuai anggaran dasar dan peraturan perundang-undangan yang berlaku.
n. Perseroan wajib membuat risalah dan ringkasan risalah RUPS. Risalah RUPS wajib disampaikan kepada OJK paling lambat 30 (tiga puluh hari) setelah RUPS diselenggarakan.
o. Ringkasan Risalah RUPS wajib diumumkan kepada masyarakat melalui 1 (satu) surat kabar harian berbahasa Indonesia yang beredar secara nasional, situs web Bursa Efek, dan situs web Perseroan dalam bahasa Indonesia dan bahasa asing paling kurang bahasa Inggris.
p. Pengumuman ringkasan Risalah RUPS wajib diumumkan kepada masyarakat paling lambat 2 (dua) hari kerja setelah RUPS diselenggarakan, dan bukti pengumuman tersebut wajib disampaikan kepada OJK paling lambat 2 (dua) hari kerja setelah diumumkan.

RUPS Luar Biasa

a. RUPS-LB dapat diselenggarakan sewaktu-waktu berdasarkan kebutuhan Perseroan, dengan memperhatikan peraturan perundang-undangan serta Anggaran Dasar.
b. Direksi wajib memanggil dan menyelenggarakan RUPS-LB atas permintaan tertulis dari Dewan Komisaris, atau Pemegang saham Seri A Dwiwarna, atau dari 1 (satu) orang atau lebih pemegang saham yang bersama-sama mewakili 1/10 (satu per sepuluh) atau setara dengan 10% (sepuluh persen) atau lebih dari jumlah seluruh saham dengan hak suara yang dikeluarkan oleh Perseroan dengan surat tercatat disertai alasannya.

i. During the GMS, shareholders have the right to obtain information on the meeting agenda and related materials as long as it does not conflict with the Company's interests.
j. GMS is chaired by a member of the Board of Commissioners appointed by the Board of Commissioners.
k. During the GMS, the GMS regulations must be provided to attending shareholders.
l. At the opening of the GMS, the GMS chairman must provide a brief explanation to the shareholders at least about the general condition of the Company, the meeting agenda, the decision-making mechanism regarding the meeting agenda, and the procedure for shareholders to ask questions and/or give opinions.
m. GMS decisions are made based on deliberation for consensus; in case consensus-based decisions cannot be reached, decisions are made through voting, taking into account the attendance quorum and decision quorum of the GMS as stipulated in the articles of association and applicable laws and regulations.
n. The Company must prepare minutes and a summary of the GMS minutes. The GMS minutes must be submitted to the OJK no later than 30 (thirty) days after the GMS is held.
o. The Summary of GMS Minutes must be announced to the public through 1 (one) Indonesian daily newspaper circulating nationally, the Stock Exchange website, and the Company's website in both Indonesian and at least English.
p. The announcement of the summary of GMS Minutes must be made to the public no later than 2 (two) working days after the GMS is held, and proof of such announcement must be submitted to the OJK no later than 2 (two) working days after the announcement.

Extraordinary GMS

a. RUPS-LB can be held at any time based on the Company's needs, while considering legal regulations and the Articles of Association.
b. The Board of Directors is obliged to convene and organize the RUPS-LB upon written request from the Board of Commissioners, or Series A Dwiwarna shareholders, or from 1 (one) or more shareholders who jointly represent 1/10 (one-tenth) or equivalent to 10% (ten percent) or more of the total number of shares with voting rights issued by the Company by registered letter accompanied by the reasons.

c. Permintaan tersebut harus memenuhi syarat sebagai berikut:
   i. Dilakukan dengan itikad baik;
   ii. Mempertimbangkan kepentingan Perseroan;
   iii. Merupakan permintaan yang membutuhkan keputusan RUPS;
   iv. Disertai dengan alasan dan bahan terkait hal yang harus diputuskan dalam RUPS; dan
   v. Tidak bertentangan dengan peraturan perundang-undangan dan Anggaran Dasar Perseroan.

Mekanisme Pengambilan Keputusan dalam RUPS

Mekanisme pengambilan keputusan dalam RUPS dilakukan dengan cara musyawarah untuk mufakat. Apabila musyawarah untuk mufakat tidak tercapai maka dilakukan melalui pemungutan suara.

Pihak Independen dalam Pelaksanaan Perhitungan Suara RUPS

Pada penyelenggaraan RUPS, Perseroan mengundang pihak independen yaitu PT BSR Indonesia sebagai Biro Administrasi Efek Perseroan untuk ikut menghadiri dan melakukan perhitungan suara, serta notaris dari Kantor Notaris Jose Dima Satria, S.H., M.Kn. yang juga hadir dan membacakan hasil dari rekapitulasi suara hasil perhitungan tersebut.

RUPS TAHUNAN (RUPST) TAHUN 2023 UNTUK TAHUN BUKU 2022

Pelaksanaan

Pada tahun 2023, Perseroan telah melaksanakan RUPS Tahunan 2023 untuk membahas kinerja Perseroan di tahun buku 2022. RUPST 2023 tersebut diselenggarakan pada:

Hari/Tanggal : Senin/31 Juli 2023
Waktu : 14.49 WIB - 16.05 WIB
Tempat : Financial Hall, Graha CIMB Niaga Lantai 2, Jalan Jenderal Sudirman, Kav. 58, Jakarta.

c. The request must meet the following requirements:
   i. Conducted in good faith;
   ii. Considerate of the Company's interests;
   iii. A request requiring a GMS decision;
   iv. Accompanied by reasons and materials related to matters to be decided in the GMS; and
   v. Not contrary to legal regulations and the Company's Articles of Association.

Decision Making Mechanism in the GMS

The decision-making mechanism in the GMS is conducted through deliberation to achieve consensus. If consensus cannot be reached, then it is done through a voting process.

Independent Party in Implementing the GMS Vote-Counting

During the GMS, the Company invites independent parties, namely PT BSR Indonesia as the Company's Securities Administration Bureau, to attend and conduct vote counting, as well as a notary from the Notary Office of Jose Dima Satria, S.H., M.Kn., who also attends and reads out the results of the vote tally.

ANNUAL GMS (AGMS) 2023 FOR THE 2022 FISCAL YEAR

Implementation

In 2023, the Company held the Annual GMS 2023 to discuss the Company's performance in the 2022 fiscal year. The Annual GMS 2023 was held on:

Date : Monday, July 31, 2023
Time : 14:49 WIB - 16:05 WIB
Place : Financial Hall, Graha CIMB Niaga 2nd Floor, Jalan Jenderal Sudirman, Kav. 58, Jakarta.

Kehadiran

RUPST 2023 dihadiri oleh:

- Pemegang saham sejumlah 15.683.169.921 saham yang memiliki hak suara yang sah atau 81,065% dari seluruh saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan.
- Anggota Dewan Komisaris dan Direksi Perseroan, sebagaimana diuraikan pada tabel berikut:

Attendance

The Annual GMS 2023 was attended by:

- Shareholders totaling 15,683,169,921 shares with valid voting rights, or 81.065% of the total shares with valid voting rights issued by the Company.
- Members of the Board of Commissioners and Directors of the Company, as outlined in the following table:

Nama Name	**Jabatan** Position	**Kehadiran** Attendance
Suhanto	Komisaris Utama President Commissioner	Hadir Present
I Gusti Putu Suryawirawan	Komisaris Commissioner	Hadir Present
Yudha Mediawan	Komisaris Commissioner	Hadir Present
David Pajung	Komisaris Commissioner	Hadir Present
Purwono Widodo	Direktur Utama President Director	Hadir Present
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director	Hadir Present
Tardi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Hadir Present
Djoko Muljono	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support	Hadir Present
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Director of Business and Portfolio Development	Hadir Present

Hasil RUPST Tahun 2023

2023 AGM Results

No.	**Mata Acara Rapat** Meeting Agenda	**Keputusan Rapat** Meeting Decisions	**Pengambilan Keputusan** Decision-making	**Realisasi** Realization
1.	Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan, Persetujuan Laporan Tugas Pengawasan Dewan Komisaris serta Pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2022, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi atas tindakan pengurusan Perseroan dan Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2022.	1. Menyetujui Laporan Tahunan Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2022 dan Laporan Pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan serta mengesahkan Laporan Keuangan konsolidasian Perseroan untuk Tahun Buku 2022 yang berakhir pada tanggal 31 Desember 2022, yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC) sebagaimana dimuat dalam laporannya No. 01137/2.1025/AU.1/04/1122-1/1/VI/2023 tanggal 28 Juni 2023 dengan pendapat, "Wajar, dalam semua hal yang material, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan perusahaan yang telah dijalankan selama Tahun Buku yang berakhir pada tanggal 31 Desember 2022, sepanjang tindakan tersebut bukan merupakan tindak pidana dan telah tercermin dalam Laporan Perseroan.	Pemungutan Suara: Setuju: 15.488.003.603 saham (98,755%) Tidak Setuju: 192.191.218 (1,225%) Abstain: 2.975.100 saham (0,018%) Pertanyaan: Terdapat 1 (satu) pertanyaan dan telah dijawab dengan baik oleh Direksi Perseroan	Selesai Completed

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No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		2. Mengesahkan penyajian kembali (*restatement*) Laporan Keuangan Perseroan Tahun yang berakhir 31 Desember 2019, Tahun yang berakhir 31 Desember 2020 dan Tahun yang berakhir 31 Desember 2021 sebagaimana yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC) sebagaimana dimuat dalam laporannya No. 01137/2.1025/AU.1/04/1122-1/1/VI/2023 tanggal 28 Juni 2023. 3. Mengesahkan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil untuk buku yang berakhir pada tanggal 31 Desember 2022 yang menjadi bagian dari Laporan Tanggung Jawab Sosial dan Lingkungan sebagaimana telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC) sebagaimana dimuat dalam laporannya No. 01161/2.1025/AU.2/11/1122-1/1/VII/2023 tanggal 4 Juli 2023 dengan pendapat "Wajar, dalam semua hal yang material, serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan Program Pendanaan Usaha Mikro dan Usaha Kecil yang telah dijalankan selama Tahun Buku yang berakhir pada tanggal 31 Desember 2022, sepanjang tindakan tersebut bukan merupakan tindak pidana dan telah tercermin dalam Laporan Perseroan".		
	Approval of the Annual Report and Approval of the Company's Consolidated Financial Statements, Approval of the Supervisory Board's Oversight Report, and Approval of the Financial Statements for the Micro and Small Business Financing Program (PUMK) for the Fiscal Year 2022, along with the granting of discharge and full acquittal (volledig acquit et de charge) to the Board of Directors for the management actions of the Company and to the Supervisory Board for the oversight actions of the Company undertaken during the Fiscal Year 2022.	1. Approve the Company's Annual Report including the Supervisory Board's Oversight Report for the Fiscal Year 2022 and the Implementation Report of the Corporate Social and Environmental Responsibility Program, and endorse the Company's Consolidated Financial Statements for the Fiscal Year 2022 ending on December 31, 2022, which have been audited by the Public Accountant Office of Tanudiredja, Wibisana, Rintis & Rekan (PwC) as stated in their report No. 01137/2.1025/AU.1/04/1122-1/1/VI/2023 on June 28, 2023, with an opinion of "Fair, in all material respects," and grant discharge and full acquittal (volledig acquit et de charge) to all members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision actions of the company undertaken during the Fiscal Year ending December 31, 2022, provided that such actions are not criminal and have been reflected in the Company's Report.	Voting: Agree: 15,488,003,603 shares (98.755%) Disagree: 192,191,218 (1,225%) Abstain: 2,975,100 shares (0.018%) Question: There is 1 (one) question and it has been answered well by the Company's Directors	

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		2. Endorse the restatement of the Company's Financial Statements for the Years ending December 31, 2019, December 31, 2020, and December 31, 2021 as audited by the Public Accountant Office of Tanudiredja, Wibisana, Rintis & Rekan (PwC) as stated in their report No. 01137/2.1025/AU.1/04/1122-1/1/VI/2023 on June 28, 2023. 3. Endorse the Financial Statements of the Micro and Small Business Financing Program for the fiscal year ending December 31, 2022, which is part of the Corporate Social and Environmental Responsibility Report, as audited by the Public Accountant Office of Tanudiredja, Wibisana, Rintis & Rekan (PwC) as stated in their report No. 01161/2.1025/AU.2/11/1122-1/1/VII/2023 on July 4, 2023, with an opinion of "Fair, in all material respects," and grant discharge and full acquittal (volledig acquit et de charge) to all members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision actions of the Micro and Small Business Financing Program undertaken during the Fiscal Year ending December 31, 2022, provided that such actions are not criminal and have been reflected in the Company's Report.		
2.	Persetujuan Penggunaan Laba Bersih Perseroan untuk Tahun Buku 2022.	Menetapkan penggunaan laba bersih Perseroan tahun buku 2022 sebesar USD22,644 juta seluruhnya menjadi cadangan Perseroan.	Pemungutan Suara: Setuju: 15.682.883.021 saham (99,998%) Tidak Setuju: 285.900 saham (0,001%) Abstain: 1.000 saham (0,000%) Pertanyaan: Tidak ada pertanyaan	Selesai Completed
	Approval of the Use of the Company's Net Profit for the 2022 Financial Year.	The allocation of the Company's net profit for the fiscal year 2022 amounting to USD22,644 million in its entirety is designated as reserves of the Company.	Voting: In Favor: 15,682,883,021 shares (99.998%) Against: 285,900 shares (0.001%) Abstain: 1,000 shares (0.000%) Questions: There are no questions.	

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No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
3.	Penetapan Tantiem tahun Buku 2022, Gaji untuk Direksi dan Honorarium untuk Dewan Komisaris berikut Fasilitas dan Tunjangan Lainnya untuk Tahun 2023.	1. Memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan honorarium, tunjangan, fasilitas dan insentif lainnya bagi Dewan Komisaris untuk tahun 2023 serta menetapkan besarnya tantiem untuk Tahun Buku 2022. 2. Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan gaji, tunjangan, fasilitas dan insentif lainnya bagi Direksi untuk tahun 2023 serta menetapkan besarnya tantiem untuk Tahun Buku 2022	Pemungutan Suara: Setuju: 15.682.469.621 saham (99,9995%) Tidak Setuju: 699.100 saham (0,004%) Abstain: 1.200 saham (0,000%) Pertanyaan: Tidak ada pertanyaan	Selesai Completed
	The determination of Bonuses for the fiscal year 2022, Salaries for the Board of Directors, and Honorariums for the Board of Commissioners including Facilities and Other Allowances for 2023.	1. Granting authority and power to the Holders of Two-Tone Series A Shares to determine honorariums, allowances, facilities, and other incentives for the Board of Commissioners for 2023, as well as to determine the amount of bonuses for the fiscal year 2022. 2. Granting authority and power to the Board of Commissioners, subject to prior written approval from the Holders of Two-Tone Series A Shares, to determine salaries, allowances, facilities, and other incentives for the Directors for 2023, as well as to determine the amount of bonuses for the fiscal year 2022.	Voting: In Favor: 15,682,469,621 shares (99.9995%) Against: 699,100 shares (0.004%) Abstain: 1,200 shares (0.000%) Questions: There are no questions.	
4.	Penunjukan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Pendanaan UMK Perseroan Tahun Buku 2023.	1. Memberikan pelimpahan kewenangan dan kuasa kepada Dewan Komisaris dengan persetujuan Pemegang Saham Seri A Dwiwarna untuk menetapkan Kantor Akuntan Publik yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2023, audit Laporan Evaluasi Kinerja dan Audit Kepatuhan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Perseroan yang berakhir pada tanggal 31 Desember 2023. 2. Memberikan pelimpahan kewenangan dan kuasa kepada Dewan Komisaris untuk menetapkan besaran imbalan jasa audit dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik (KAP) tersebut, termasuk menetapkan KAP pengganti dalam hal KAP yang ditunjuk tersebut karena sebab apa pun tidak dapat menyelesaikan audit atas Laporan Keuangan Perseroan dan Laporan Keuangan Program Pendanaan UMK Perseroan Tahun Buku 2023, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi KAP pengganti tersebut.	Pemungutan Suara: Setuju: 15.578.291.170 saham (99,968%) Tidak Setuju: 1.793.851 saham (0,011%) Abstain: 3.084.900 saham (0,019%) Pertanyaan: Tidak ada pertanyaan	Selesai Dituangkan pada surat Dewan Komisaris Nomor 90A/KOM-KS/X/2023

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
	The appointment of a Public Accountant Office to audit the Company's Consolidated Financial Statements and the Financial Statements of the Company's Micro and Small Business Financing Program for the Fiscal Year 2023.	1. Granting delegation of authority and power to the Board of Commissioners with the consent of the Holders of Two-Tone Series A Shares to appoint a Public Accountant Office to audit the Company's Consolidated Financial Statements for the Fiscal Year 2023, audit Performance Evaluation Reports and Compliance Audits, as well as the Financial Statements of the Company's Micro and Small Business Financing Program (PUMK) ending on December 31, 2023. 2. Granting delegation of authority and power to the Board of Commissioners to determine reasonable compensation for audit services and other terms for the appointed Public Accountant Office (KAP), including appointing a replacement KAP in the event the appointed KAP is unable to complete the audit of the Company's Financial Statements and Financial Statements of the Company's Micro and Small Business Financing Program for the Fiscal Year 2023 for any reason, including determining the compensation for audit services and other terms for the replacement KAP.	Voting: In Favor: 15,578,291,170 shares (99.968%) Against: 1,793,851 shares (0.011%) Abstain: 3,084,900 shares (0.019%) Questions: There are no questions.	Completed Recorded in the Board of Commissioners' Letter Number 90A/ KOM-KS/X/2023.
5.	Persetujuan Perpanjangan Pelimpahan Kewenangan Kepada Dewan Komisaris untuk Menyatakan Kepastian Jumlah Modal dan Jumlah Saham Baru Hasil Pelaksanaan Konversi Obligasi Wajib Konversi ("OWK"). Serta Untuk Melakukan Segala Tindakan Yang Diperlukan Termasuk Menentukan Waktu, Cara dan Jumlah Penambahan Modal Penerbit OWK Dalam Rangka Konversi OWK Menjadi Saham Hasil Konversi.	1. Memberi wewenang dan kuasa kepada Dewan Komisaris Perseroan untuk menyatakan kepastian jumlah modal dan jumlah saham baru hasil pelaksanaan konversi OWK serta untuk melakukan segala tindakan yang diperlukan, termasuk menentukan waktu, cara dan jumlah peningkatan modal Perseroan. 2. Memberikan kuasa dan wewenang dengan hak substitusi kepada Direksi Perseroan dengan persetujuan Dewan Komisaris untuk membuat menegosiasikan dan menandatangani setiap dan seluruh dokumen penerbitan OWK dan pelaksanaan konversi OWK menjadi modal Perseroan dengan mekanisme Penambahan Modal tersebut di atas, termasuk tetapi tidak terbatas dalam menentukan harga konversi OWK menjadi modal Perseroan yang dianggap baik oleh Direksi, melakukan semua dan setiap tindakan yang diperlukan sehubungan dengan hal-hal yang berkaitan dengan Penambahan Modal, membuat atau meminta dibuatkan segala akta-akta, surat-surat maupun dokumen-dokumen yang diperlukan, hadir di hadapan pihak/ pejabat yang berwenang termasuk Notaris dan/atau melaporkan serta melakukan pendaftaran yang diperlukan kepada pihak yang berwenang berkaitan dengan penerbitan OWK dan peningkatan modal Perseroan dengan mekanisme Penambahan Modal tersebut, mengajukan permohonan kepada pihak/pejabat yang berwenang sebagaimana dimaksud dalam peraturan perundang-undangan yang berlaku, pemberian kuasa dan kewenangan tersebut diberikan tanpa ada pengecualian dengan tetap memperhatikan ketentuan peraturan perundang-undangan yang berlaku termasuk peraturan di bidang Pasar Modal.	Pemungutan Suara: Setuju: 15.488.099.503 saham (98,756%) Tidak Setuju: 194.959.218 saham (1,243%) Abstain: 111.200 saham (0,000%) Pertanyaan: Tidak ada pertanyaan	Selesai

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No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
	Approval of the Extension of Delegation of Authority to the Board of Commissioners to Declare the Certainty of the Amount of Capital and the Number of New Shares Resulting from the Implementation of Mandatory Convertible Bonds ("MCB"). Also, to Take All Necessary Actions, Including Determining the Time, Method, and Amount of Additional Capital Increase of the MCB Issuer in the Context of MCB Conversion into Conversion Result Shares.	1. Granting authority and power to the Company's Board of Commissioners to declare the certainty of the amount of capital and the number of new shares resulting from the implementation of MCB conversion and to take all necessary actions, including determining the timing, method, and amount of the Company's capital increase. 2. Granting authority and power with substitution rights to the Company's Board of Directors, with the approval of the Board of Commissioners, to negotiate and sign all documents related to the issuance of MCB and the implementation of MCB conversion into the Company's capital with the aforementioned Capital Increase mechanism, including but not limited to determining the conversion price of MCB into the Company's capital deemed appropriate by the Board of Directors, performing all necessary actions related to Capital Increase, creating or requesting the creation of all deeds, letters, or documents required, appearing before competent parties/officers including Notaries and/or reporting and registering as required by the authorities related to the issuance of MCB and the capital increase with the aforementioned Capital Increase mechanism, submitting applications to competent parties/officers as referred to in applicable regulations, the granting of authority and power is given without exception while still observing the provisions of applicable regulations including regulations in the field of the Capital Market.	Voting: Agree: 15,488,099,503 shares (98.756%) Disagree: 194,959,218 shares (1.243%) Abstain: 111,200 shares (0.000%) Questions: There are no questions.	Completed
6.	Pengukuhan pemberlakuan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia: a. PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang penugasan khusus dan program Tanggung Jawab Sosial dan lingkungan Badan Usaha Milik Negara dan perubahan-perubahannya; b. PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan dan perubahan-perubahannya; c. PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara dan perubahan-perubahannya.	Mengukuhkan pemberlakuan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia: a. Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara; b. Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan; dan c. Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Berikut seluruh perubahan-perubahannya dikemudian hari.	Pemungutan Suara: Setuju: 15.682.883.021 saham (99,998%) Tidak Setuju: 175.900 saham (0,001%) Abstain: 111.000 saham (0,000%) Pertanyaan: Tidak ada pertanyaan	Selesai

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
	Confirmation of the Enforcement of the Minister of State-Owned Enterprises of the Republic of Indonesia Regulations: a. Regulation No. PER-1/MBU/03/2023 on March 3, 2023, regarding special assignments and Corporate Social Responsibility and environmental programs of State-Owned Enterprises and its amendments; b. Regulation No. PER-2/MBU/03/2023 on March 3, 2023, regarding Guidelines for Governance and Significant Corporate Activities and its amendments; c. Regulation No. PER-3/MBU/03/2023 on March 20, 2023, regarding the Organization and Human Resources of State-Owned Enterprises and its amendments.	Affirmation of the Enforcement of the Minister of State-Owned Enterprises of the Republic of Indonesia Regulations: a. Minister of State-Owned Enterprises Regulation No. PER1/MBU/03/2023 concerning Special Assignments and Corporate Social Responsibility and Environment Programs of State-Owned Enterprises; b. Minister of State-Owned Enterprises Regulation No. PER2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities; and c. Minister of State-Owned Enterprises Regulation No. PER3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises. Including all subsequent amendments.	Voting: Agree: 15,682,883,021 shares (99.998%) Disagree: 175,900 shares (0.001%) Abstain: 111,000 shares (0.000%) Questions: There are no questions.	Completed
7.	Persetujuan Perubahan Susunan Pengurus Perseroan.	1. Memberhentikan dengan hormat. Melati Sarnita sebagai Direktur Komersial Perseroan yang diangkat berdasarkan Keputusan RUPS Tahunan Tahun Buku 2018, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut. 2. Mengangkat Muhamad Akbar sebagai Direktur Komersial Perseroan. 3. Masa jabatan anggota Direksi yang diangkat sebagaimana dimaksud pada angka 2, sesuai dengan ketentuan Anggaran Dasar Perusahaan dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu. 4. Dengan adanya pemberhentian, dan pengangkatan anggota Direksi Perseroan sebagaimana dimaksud pada angka 1 dan angka 2, maka susunan keanggotaan Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut: a. Direksi 1) Direktur Utama: Purwono Widodo 2) Direktur SDM: Sriyani Puspa Kinasih 3) Direktur Keuangan dan Manajemen Risiko: Tardi 4) Direktur Komersial: Muhamad Akbar 5) Direktur Infrastruktur dan Penunjang Bisnis: Djoko Muljono 6) Direktur Pengembangan Bisnis dan Portofolio: Agus Nizar Vidiansyah b. Dewan Komisaris 1) Komisaris Utama: Suhanto 2) Komisaris Independen: Isfan Fajar Satryo 3) Komisaris: I Gusti Putu Suryawirawan 4) Komisaris: Yudha Mediawan 5) Komisaris Independen: David Pajung 6) Komisaris Independen: Tjuk Agus Minahasa	Pemungutan Suara: Setuju: 15.487.918.603 saham (98,755%) Tidak Setuju: 195.055.118 saham (1,243%) Abstain: 196.200 saham (0,001%) Pertanyaan: Tidak ada pertanyaan	Selesai Sudah dituangkan Berdasarkan Akta Notaris Nomor 148 yang dibuat oleh Notaris Jose Dima Satria, SH., M.KN. dan sudah dicatat pada sistem administrasi badan hukum disampaikan Kemenkumham sesuai surat Nomor AHU-AH.01.09-0154571.

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No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		5. Anggota Direksi yang diangkat sebagaimana dimaksud pada angka 2 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi Badan Usaha Milik Negara, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut. 6. Memberi kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan yang diputuskan RUPS ini dalam bentuk Akta Notaris serta menghadap Notaris atau pejabat yang berwenang, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan rapat.		
	Approval of Changes in the Management Structure of the Company.	1. Respectfully dismisses Melati Sarnita as the Commercial Director of the Company, who was appointed based on the Annual General Meeting Decision for the Fiscal Year 2018, with thanks for all her contributions and efforts during her tenure. 2. Appoints Muhamad Akbar as the Commercial Director of the Company. 3. The term of office of the appointed members of the Board of Directors as referred to in point 2, shall be in accordance with the provisions of the Company's Articles of Association, taking into account the regulations in the Capital Market sector and without prejudice to the General Meeting of Shareholders' right to dismiss them at any time. 4. With the dismissal and appointment of members of the Company's Board of Directors as referred to in points 1 and 2, the composition of the Company's Board of Directors and Board of Commissioners shall be as follows: a. Board of Directors 1) President Director: Purwono Widodo 2) Human Capital Director: Sriyani Puspa Kinasih 3) Director of Finance and Risk Management: Tardi 4) Commercial Director: Muhamad Akbar 5) Director of Infrastructure and Business Support: Djoko Muljono 6) Director of Business Development and Portfolio: Agus Nizar Vidiansyah	Voting: Agree: 15,487,918,603 shares (98.755%) Disagree: 195,055,118 shares (1.243%) Abstain: 196,200 shares (0.001%) Questions: There are no questions.	Completed This has been documented based on Notarial Deed Number 148 made by Notary Jose Dima Satria, SH., M.KN. and has been recorded in the legal entity administration system as conveyed by the Ministry of Law and Human Rights in letter Number AHU-AH.01.09-0154571.

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		b. Board of Commissioners 1) President Commissioner: Suhanto 2) Independent Commissioner: Isfan Fajar Satryo 3) Commissioner: I Gusti Putu Suryawirawan 4) Commissioner: Yudha Mediawan 5) Independent Commissioner: David Pajung 6) Independent Commissioner: Tjuk Agus Minahasa 5. Any member of the Board of Directors appointed as referred to in point 2 who still holds another position prohibited by the regulations from being held concurrently with the position of a member of the State-Owned Enterprises Board of Directors must resign or be dismissed from that position. 6. Authorizes, with substitution rights, the Company's Board of Directors to declare the resolutions adopted by this General Meeting in the form of a Notarial Deed and to appear before a Notary or authorized officer, and to make any adjustments or corrections as required by the authorities for the implementation of the decisions made.		

RUPS Luar Biasa (RUPSLB) Tahun 2023 Pelaksanaan

Pada tahun 2023, Perseroan juga melaksanakan RUPS Luar Biasa (RUPSLB), yang diselenggarakan pada:

Hari/Tanggal : Rabu/18 Januari 2023
Waktu : 14.32 WIB – 15.10 WIB
Tempat : Gedung Krakatau Steel Jalan Jendral Gatot Subroto Kav. 54, Jakarta Selatan

Kehadiran

RUPSLB 2023 dihadiri oleh:

- Pemegang saham sejumlah 15.925.390.705 saham yang memiliki hak suara yang sah atau 82,3171% dari seluruh saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan.
- Anggota Dewan Komisaris dan Direksi Perseroan, sebagaimana diuraikan pada tabel berikut:

Extraordinary GMS (EGMS) in 2023 Implementation

In 2023, the Company also held an Extraordinary General Meeting of Shareholders (EGMS), which was held on:

Date : Wednesday, January 18, 2023
Time : 14:32 WIB – 15:10 WIB
Place : Krakatau Steel Building, Jalan Jendral Gatot Subroto Kav. 54, South Jakarta.

Attendance

The EGMS 2023 was attended by:

- Shareholders totaling 15,925,390,705 shares with valid voting rights, or 82.3171% of the total shares with valid voting rights issued by the Company.
- Members of the Board of Commissioners and Directors of the Company, as outlined in the following table:

Nama Name	Jabatan Position	Kehadiran Attendance
Suhanto	Komisaris Utama President Commissioner	Hadir Present
Dadang Kurnia	Komisaris Commissioner	Hadir Present
I Gusti Putu Suryawirawan	Komisaris Commissioner	Hadir Present
Trisasongko Widianto	Komisaris Commissioner	Hadir Present
David Pajung	Komisaris Independen Independent Commissioner	Hadir Present
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	Hadir Present

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Nama Name	**Jabatan** Position	**Kehadiran** Attendance
Purwono Widodo	Direktur Pengembangan Usaha Director of Business Development	Hadir Present
Rahmad Hidayat	Direktur Sumber Daya Manusia Human Capital Director	Hadir Present
Tardi	Direktur Keuangan Director of Finance	Hadir Present
Melati Sarnita	Direktur Komersial Director of Commercial	Hadir Present
Djoko Muljono	Direktur Produksi Director of Production	Hadir Present

Hasil RUPSLB Tahun 2023 — EGM Result 2023

No.	**Mata Acara Rapat** Meeting Agenda	**Keputusan Rapat** Meeting Decisions	**Pengambilan Keputusan** Decision-making	**Realisasi** Realization
1.	Laporan Perkembangan Transformasi Bisnis dan Pelaksanaan Program Inisiatif Strategis Lanjutan dalam Rangka Restrukturisasi dan *Holding* Perseroan Report on Business Transformation Progress and Implementation of Continuing Strategic Initiative Programs in the Context of Company Restructuring and Holding.	Oleh karena hanya bersifat laporan, maka dalam Mata Acara Rapat ini tidak diambil keputusan. As this is solely a report, no decisions will be made in this Meeting Agenda.	Pertanyaan: Tidak ada pertanyaan Questions: There are no questions.	Selesai Completed
2.	Persetujuan Perubahan Susunan Pengurus Perseroan termasuk Perubahan Nomenklatur Jabatan Anggota Direksi Perseroan dalam Rangka Restrukturisasi dan *Holding* Perseroan	1. Mengukuhkan pemberhentian dengan hormat Silmy Karim sebagai Direktur Utama Perseroan terhitung sejak tanggal 4 Januari 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut. 2. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai Anggota Direksi dan Anggota Dewan Komisaris Perseroan: a. Tardi sebagai Direktur Keuangan; b. Rahmad Hidayat Amir sebagai Direktur SDM; c. Trisasongko Widianto sebagai Komisaris; d. Dadang Kurnia sebagai Komisaris, yang diangkat masing-masing berdasarkan keputusan RUPS Tahunan Tahun Buku 2017 tanggal 18 April 2018, RUPS Tahunan Tahun Buku 2017 tanggal 18 April 2018, RUPS Tahunan Tahun Buku 2019 tanggal 29 Juli 2020, dan RUPS Tahunan Tahun Buku 2017 tanggal 18 April 2018, dengan ucapan terima kasih atas sumbangan tenaga dan pikirannya selama memangku jabatan-jabatan tersebut.	Pemungutan Suara: Setuju: 15.730.808.838 saham (98,778%) Tidak Setuju: 194.551.767 saham (1,221%) Abstain: 30.100 saham (0,000%) Pertanyaan: Tidak ada pertanyaan	Selesai Sudah dituangkan Berdasarkan Akta Notaris Nomor 115 yang dibuat oleh Notaris Jose Dima Satria, SH., M.KN. dan sudah dicatat pada sistem administrasi badan hukum disampaikan Kemenkumham sesuai surat Nomor AHU-AH.01.09-0046449

No.	**Mata Acara Rapat** Meeting Agenda	**Keputusan Rapat** Meeting Decisions	**Pengambilan Keputusan** Decision-making	**Realisasi** Realization
		3. Mengubah nomenklatur jabatan anggota-anggota Direksi Perseroan: a. semula Direktur Keuangan menjadi Direktur Keuangan dan Manajemen Risiko. b. semula Direktur Produksi menjadi Direktur Infrastruktur dan Penunjang Bisnis. c. semula Direktur Pengembangan Usaha menjadi Direktur Pengembangan Bisnis dan Portofolio. 4. Mengalihkan penugasan nama-nama tersebut di bawah ini sebagai anggota Direksi Perseroan: a. Purwono Widodo, dari semula Direktur Pengembangan Usaha menjadi Direktur Utama; b. Djoko Muljono, dari semula Direktur Produksi menjadi Direktur Infrastruktur dan Penunjang Bisnis; yang masing-masing diangkat berdasarkan keputusan RUPS Tahunan Tahun Buku 2021 tanggal 8 Juli 2022 dan RUPS Tahunan Tahun Buku 2018 tanggal 26 April 2019, dengan masa jabatan meneruskan sisa masa jabatan sesuai dengan keputusan RUPS tersebut. 5. Mengangkat nama-nama tersebut di bawah ini sebagai Anggota Direksi dan Anggota Dewan Komisaris Perseroan: a. Tardi sebagai Direktur Keuangan dan Manajemen Risiko; b. Sriyani Puspa Kinasih sebagai Direktur SDM; c. Agus Nizar Vidiansyah sebagai Direktur Pengembangan Bisnis dan Portofolio; d. Yudha Mediawan sebagai Komisaris; e. Isfan Fajar Satryo sebagai Komisaris Independen. 6. Masa jabatan Anggota-anggota Direksi dan Anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada angka 5, sesuai dengan ketentuan Anggaran Dasar Perusahaan dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu. 7. Dengan adanya pengukuhan pemberhentian, pemberhentian, perubahan nomenklatur jabatan, pengalihan tugas, dan pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Perseroan sebagaimana dimaksud pada angka 1 - 5, maka susunan keanggotaan Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut: a. Direksi i. Direktur Utama: Purwono Widodo ii. Direktur SDM: Sriyani Puspa Kinasih iii. Direktur Keuangan dan Manajemen Risiko: Tardi iv. Direktur Komersial: Melati Sarnita		

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		v. Direktur Infrastruktur dan Penunjang Bisnis: Djoko Muljono vi. Direktur Pengembangan Bisnis dan Portofolio: Agus Nizar Vidiansyah b. Dewan Komisaris i. Komisaris Utama: Suhanto ii. Komisaris Independen: Isfan Fajar Satryo iii. Komisaris: I Gusti Putu Suryawirawan iv. Komisaris: Yudha Mediawan v. Komisaris Independen: David Pajung vi. Komisaris Independen: Tjuk Agus Minahasa 8. Anggota-anggota Direksi dan Anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada angka 5 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi dan anggota Dewan Komisaris Badan Usaha Milik Negara, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut. 9. Memberi kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan yang diputuskan RUPS ini dalam bentuk Akta Notaris serta menghadap Notaris atau pejabat yang berwenang, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan Rapat.		
	Approval of Changes in the Company's Management Structure including Changes in the Nomenclature of the Company's Board of Directors in the Context of Company Restructuring and Holding.	1. Confirms the respectful dismissal of Silmy Karim as the President Director of the Company, effective from January 4, 2023, with thanks for all her contributions and efforts during her tenure. 2. Respectfully dismisses the following individuals as Members of the Board of Directors and Members of the Board of Commissioners of the Company: a. Tardi as the Finance Director; b. Rahmad Hidayat Amir as the Human Resources Director; c. Trisasongko Widianto as a Commissioner;	Voting: Agree: 15,730,808,838 shares (98,778%) Disagree: 194,551,767 shares (1,221%) Abstain: 30,100 shares (0,000%) Questions: There are no questions.	Completed This has been documented based on Notarial Deed Number 115 made by Notary Jose Dima Satria, SH., M.KN. and has been recorded in the legal entity administration system as conveyed by the Ministry of Law and Human Rights in letter Number AHU-AH.01.09-0046449.

No.	**Mata Acara Rapat** Meeting Agenda	**Keputusan Rapat** Meeting Decisions	**Pengambilan Keputusan** Decision-making	**Realisasi** Realization
		d. Dadang Kurnia as a Commissioner, each appointed based on the resolutions of the Annual General Meeting for the 2017 Fiscal Year on April 18, 2018, the Annual General Meeting for the 2017 Fiscal Year on April 18, 2018, the Annual General Meeting for the 2019 Fiscal Year on July 29, 2020, and the Annual General Meeting for the 2017 Fiscal Year on April 18, 2018, with thanks for their contributions during their respective tenures. 3. Changes the nomenclature of the positions of the members of the Company's Board of Directors: a. Changes the Finance Director to Finance and Risk Management Director. b. Changes the Production Director to Infrastructure and Business Support Director. c. Changes the Business Development Director to Business Development and Portfolio Director. 4. Assigns the following individuals as members of the Company's Board of Directors: a. Purwono Widodo, formerly the Business Development Director, to President Director; b. Djoko Muljono, formerly the Production Director, to Infrastructure and Business Support Director; each appointed based on the resolutions of the Annual General Meeting for the 2021 Fiscal Year on July 8, 2022, and the Annual General Meeting for the 2018 Fiscal Year on April 26, 2019, with the term of office continuing for the remaining term as per the resolutions of the General Meeting of Shareholders. 5. Appoints the following individuals as Members of the Board of Directors and Members of the Board of Commissioners of the Company: a. Tardi as Finance and Risk Management Director; b. Sriyani Puspa Kinasih as Human Capital Director; c. Agus Nizar Vidiansyah as Business Development and Portfolio Director; d. Yudha Mediawan as a Commissioner; e. Isfan Fajar Satryo as an Independent Commissioner. 6. The term of office of the Members of the Board of Directors and Members of the Board of Commissioners appointed as mentioned in point 5, in accordance with the Company's Articles of Association, taking into account the regulations in the Capital Market sector, and without prejudice to the General Meeting of Shareholders' right to dismiss them at any time.		

No.	Mata Acara Rapat Meeting Agenda	Keputusan Rapat Meeting Decisions	Pengambilan Keputusan Decision-making	Realisasi Realization
		7. With the confirmation of dismissal, dismissal, changes in position nomenclature, assignment transfer, and appointment of Members of the Board of Directors and Members of the Board of Commissioners of the Company as referred to in points 1 - 5, the composition of the Company's Board of Directors and Board of Commissioners becomes as follows: a. Board of Directors i. President Director: Purwono Widodo ii. Human Capital Director: Sriyani Puspa Kinasih iii. Finance and Risk Management Director: Tardi iv. Commercial Director: Melati Sarnita v. Infrastructure and Business Support Director: Djoko Muljono vi. Business Development and Portfolio Director: Agus Nizar Vidiansyah b. Board of Commissioners i. President Commissioner: Suhanto ii. Independent Commissioner: Isfan Fajar Satryo iii. Commissioner: I Gusti Putu Suryawirawan iv. Commissioner: Yudha Mediawan v. Independent Commissioner: David Pajung vi. Independent Commissioner: Tjuk Agus Minahasa 8. Members of the Board of Directors and Members of the Board of Commissioners appointed as mentioned in point 5 who hold other positions prohibited by the regulations from being held concurrently with the position of a member of the State-Owned Enterprises Board of Directors and the Board of Commissioners, must resign or be dismissed from that position. 9. Authorizes, with substitution rights, the Company's Board of Directors to declare the resolutions adopted by this General Meeting in the form of a Notarial Deed and to appear before a Notary or authorized officer, and to make any adjustments or corrections as required by the authorities for the implementation of the decisions made in the Meeting.		

RUPS Tahun Sebelumnya dan Realisasi Tindak Lanjut Hasil Keputusan

Seluruh hasil keputusan pemegang saham dalam RUPS Tahunan Tahun Buku 2022 dan RUPS Luar Biasa yang diselenggarakan pada tahun 2023 telah sepenuhnya direalisasikan pada tahun 2023.

Previous Year's GMS and Realization of Follow-up Results of Decisions

All decisions made by shareholders in the Annual Financial Year 2022 General Meeting (AGM) and Extraordinary General Meeting (EGM) held in 2023 have been fully implemented in the 2023 fiscal year.

DEWAN KOMISARIS

Dasar Hukum

Dewan Komisaris merupakan salah satu organ dalam struktur tata kelola Perseroan yang bertugas melakukan pengawasan terhadap kebijakan pengurusan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberikan masukan atau pertimbangan lainnya mengenai isu-isu material kepada Direksi terkait pelaksanaan tugas dan tanggung jawab Direksi dan melakukan pemantauan atas efektivitas implementasi tata kelola Perseroan dalam setiap kegiatan usaha Perseroan. Hal ini sejalan dengan ketentuan yang diatur dalam Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

Fungsi dan tugas, serta keberadaan organ Dewan Komisaris di Perseroan juga telah memenuhi aturan yang terdapat dalam POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik ("POJK 33/2014"), serta Peraturan Menteri BUMN No. PER-12/MBU/2012 Tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara sebagaimana terakhir diubah dengan Peraturan Menteri BUMN No. PER-06/MBU/04/2021.

Dalam melaksanakan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Perangkat Dewan Komisaris, yang terdiri dari Sekretariat Dewan Komisaris, Komite Audit, serta Komite Nominasi dan Remunerasi. Seluruh perangkat penunjang Dewan Komisaris dievaluasi secara berkala untuk ditinjau efektivitasnya dalam membantu pelaksanaan tugas dan pengawasan Dewan Komisaris.

Pedoman Dewan Komisaris (*Board Manual*)

Dewan Komisaris melaksanakan tugas dan fungsi pengawasan berpedoman pada *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020 yang telah ditandatangani pada tanggal 3 Agustus 2020. *Board Manual* tersebut telah dipublikasikan pada situs web Perseroan www.krakatausteel.com dan Jaringan Internal Perseroan.

Secara garis besar, *Board Manual* Dewan Komisaris berisi ketentuan yang mengatur hal-hal berikut ini:

1. Komposisi dan Persyaratan Dewan Komisaris;
2. Masa Jabatan Dewan Komisaris;
3. Tugas Dewan Komisaris Secara Umum;
4. Wewenang Dewan Komisaris;
5. Kewajiban Dewan Komisaris;
6. Rapat Dewan Komisaris;

BOARD OF COMMISSIONERS

Legal basis

The Board of Commissioners is one of the organs in the Company's governance structure tasked with overseeing management policies in general and/or specific terms according to the Articles of Association, providing input or other considerations regarding material issues to the Board of Directors regarding the implementation of the Directors' duties and responsibilities, and monitoring the effectiveness of the Company's governance implementation in every business activity. This is in line with the provisions set forth in Law No. 40 of 2007 concerning Limited Liability Companies.

The functions, duties, and existence of the Board of Commissioners in the Company also comply with the regulations stipulated in POJK No. 33/POJK.04/2014 regarding Directors and Commissioners of Issuers or Public Companies ("POJK 33/2014"), as well as Minister of SOEs Regulation No. PER-12/MBU/2012 Concerning the Supporting Organs of the Board of Commissioners/ Supervisory Board of State-Owned Enterprises as last amended by Minister of SOEs Regulation No. PER-06/ MBU/04/2021.

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the Board of Commissioners Apparatus, consisting of the Board of Commissioners Secretariat, the Audit Committee, and the Nomination and Remuneration Committee. All supporting apparatus of the Board of Commissioners are periodically evaluated to review their effectiveness in assisting the duties and oversight of the Board of Commissioners.

Board of Commissioners Guidelines (Board Manual)

The Board of Commissioners performs its oversight duties and functions based on the Board Manual for the Board of Commissioners and Directors No. 297/DU-KS/2020 signed on August 3, 2020. The Board Manual has been published on the Company's website www.krakatausteel.com and the Company's Internal Network.

In essence, the Board Manual for the Board of Commissioners contains provisions that regulate the following:

1. Composition and Requirements of the Board of Commissioners;
2. Term of Office of the Board of Commissioners;
3. General Duties of the Board of Commissioners;
4. Authority of the Board of Commissioners;
5. Obligations of the Board of Commissioners;
6. Board of Commissioners Meetings;

7. Prosedur Pengambilan Keputusan dalam Rapat Dewan Komisaris;
8. Program Pengenalan Perseroan dan Peningkatan Kapabilitas Dewan Komisaris;
9. Etika Jabatan;
10. Komite Penunjang Dewan Komisaris;
11. Sekretaris Dewan Komisaris;
12. Evaluasi Kinerja Dewan Komisaris;
13. Penghasilan Dewan Komisaris.

Untuk menjaga relevansinya dengan dinamika bisnis dan kebutuhan organisasi, *Board Manual* Dewan Komisaris dan Direksi secara berkala dievaluasi sesuai kebutuhan Perseroan, *Board Manual* Dewan Komisaris dan Direksi juga perlu disesuaikan dengan perubahan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.

Tugas dan Tanggung Jawab

Secara umum tugas dan tanggung jawab Dewan Komisaris adalah melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi. Hal ini telah diatur dalam Anggaran Dasar Perseroan Pasal 15 ayat (1) sebagaimana juga dinyatakan pada *Board Manual*,

Dewan Komisaris memiliki tanggung jawab untuk melakukan pengawasan terhadap berbagai aspek, yang meliputi namun tidak terbatas pada pelaksanaan:

1. Rencana Jangka Panjang Perseroan;
2. Rencana Kerja dan Anggaran Perseroan;
3. Ketentuan Anggaran Dasar dan Keputusan RUPS, serta peraturan perundang-undangan yang berlaku untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Kewajiban Dewan Komisaris

Sesuai dengan ketentuan yang ditetapkan dalam *Board Manual*, Dewan Komisaris berkewajiban untuk:

1. Memberikan nasihat kepada Direksi dalam menjalankan pengurusan Perseroan;
2. Memberikan pendapat dan persetujuan Rencana Kerja dan Anggaran Tahunan Perseroan serta rencana kerja lainnya yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar;

7. Decision-Making Procedures at Board of Commissioners Meetings;
8. Company Introduction and Board of Commissioners Capability Enhancement Program;
9. Code of Conduct;
10. Board of Commissioners Supporting Committees;
11. Board of Commissioners Secretariat;
12. Board of Commissioners Performance Evaluation;
13. Board of Commissioners Remuneration.

To maintain its relevance with business dynamics and organizational needs, the Board Manual for the Board of Commissioners and Directors is periodically evaluated according to the Company's needs. Additionally, the Board Manual for the Board of Commissioners and Directors needs to be adjusted according to changes in the Company's Articles of Association and applicable regulations.

Duties and responsibilities

In general, the duties and responsibilities of the Board of Commissioners involve overseeing management policies, the general course of management regarding the Company and the Company's business conducted by the Board of Directors, as well as providing advice to the Directors. This is regulated in Article 15 paragraph (1) of the Company's Articles of Association as also stated in the Board Manual.

The Board of Commissioners is responsible for overseeing various aspects, including but not limited to the implementation of:

1. The Company's Long-Term Plans;
2. The Company's Work Plans and Budgets;
3. The provisions of the Articles of Association and the resolutions of the General Meeting of Shareholders (RUPS), as well as applicable regulations for the Company's interests and in accordance with the Company's purposes and objectives.

Obligations of the Board of Commissioners

In accordance with the provisions set forth in the Board Manual, the Board of Commissioners is obliged to:

1. Provide advice to the Directors in managing the Company's affairs;
2. Provide opinions and approval of the Company's Annual Work Plan and Budget as well as other work plans prepared by the Directors, in accordance with the provisions of the Articles of Association;

3. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;
4. Melaporkan kepada Pemegang Saham Seri A Dwiwarna apabila terjadi gejala menurunnya kinerja Perseroan;
5. Mengusulkan kepada RUPS penunjukan Akuntan Publik yang akan melakukan pemeriksaan atas buku-buku Perseroan;
6. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan;
7. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai laporan tahunan apabila diminta;
8. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
9. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan dan perusahaan lain yang dilakukan paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham tersebut;
10. Melaporkan kepada Otoritas Jasa Keuangan (OJK) atas kepemilikan dan setiap perubahan kepemilikannya atas saham Perseroan baik langsung maupun tidak langsung yang dilakukan paling lambat 10 (sepuluh) hari sejak terjadinya kepemilikan dan setiap perubahan kepemilikan atas saham Perseroan;
11. Pelaporan saham sebagaimana dimaksud pada poin 10 di atas, dapat dikuasakan kepada Perseroan dengan memberikan surat kuasa tertulis kepada Perseroan, dan Perseroan sebagai penerima kuasa wajib menyampaikan laporan kepemilikan dan setiap perubahan kepemilikan saham Perseroan kepada Otoritas Jasa Keuangan (OJK) paling lambat 5 (lima) hari sejak terjadinya kepemilikan dan setiap perubahan kepemilikan atas saham tersebut dengan melampirkan surat kuasa;
12. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS;
13. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta Pemegang Saham Seri A Dwiwarna dengan memperhatikan peraturan perundang- undangan khususnya yang berlaku di bidang Pasar Modal;
14. Menyusun program kerja tahunan Dewan Komisaris dan dimasukkan dalam RKAP;
15. Membentuk Komite Audit;

3. Monitor the Company's activities, provide opinions and advice to the General Meeting of Shareholders (RUPS) on any matters deemed important to the management of the Company;
4. Report to the Series A Dwiwarna Shareholders in case of indications of declining Company performance;
5. Propose to the RUPS the appointment of Public Accountants to audit the Company's books;
6. Examine periodic reports and annual reports prepared by the Directors and sign the annual reports;
7. Provide explanations, opinions, and advice to the RUPS on the annual report when requested;
8. Prepare minutes of Board of Commissioners meetings and keep copies thereof;
9. Report to the Company regarding its share ownership and/or that of its family members in the Company and other companies no later than 3 (three) working days after the occurrence of ownership or any changes in ownership of such shares;
10. Report to the Financial Services Authority (OJK) on the ownership and any changes in ownership of Company shares, directly or indirectly, no later than 10 (ten) days after the occurrence of ownership or any changes in ownership of such shares and every change in ownership of the shares by attaching a power of attorney;
11. The reporting of shares as referred to in point 10 above may be delegated to the Company by providing a written power of attorney to the Company, and the Company as the attorney must report the ownership and any changes in ownership of the Company's shares to the Financial Services Authority (OJK) no later than 5 (five) days after the occurrence of ownership or any changes in ownership of such shares by attaching the power of attorney;
12. Report on the oversight tasks performed during the previous fiscal year to the RUPS;
13. Provide explanations on any matters requested by the Series A Dwiwarna Shareholders, considering the regulations, especially those applicable in the Capital Market sector;
14. Develop the annual work program of the Board of Commissioners and include it in the Company's Work Plan and Budget (RKAP);
15. Form the Audit Committee;

Tata Kelola Perusahaan
Corporate Governance

16. Menyampaikan laporan triwulanan perkembangan realisasi indikator pencapaian kinerja kepada Pemegang Saham;
17. Memantau dan memastikan bahwa *Good Corporate Governance* (GCG) telah diterapkan secara efektif dan berkelanjutan;
18. Memberikan arahan tentang penguatan sistem pengendalian intern Perseroan;
19. Memberikan arahan tentang manajemen risiko;
20. Memberikan arahan tentang sistem teknologi informasi yang digunakan Perseroan;
21. Memberikan nasihat terhadap kebijakan pengelolaan sumber daya manusia, khususnya tentang manajemen karier di Perseroan, sistem dan prosedur promosi, mutasi dan demosi di Perseroan dan pelaksanaan kebijakan tersebut;
22. Melakukan pengawasan terhadap efektivitas pelaksanaan audit eksternal dan audit internal, serta pelaksanaan telaah atas pengaduan yang berkaitan dengan Perseroan yang diterima oleh Dewan Komisaris;
23. Memberikan arahan tentang hal-hal penting mengenai perubahan lingkungan bisnis dan permasalahannya yang berdampak besar pada usaha maupun kinerja perseroan secara tepat waktu dan relevan;
24. Melakukan pengawasan dan memberikan nasihat terhadap kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku umum di Indonesia;
25. Melaksanakan pengawasan dan pemberian nasihat terhadap kebijakan pengelolaan Anak Perusahaan/ Perusahaan Patungan;
26. Mengungkapkan seluruh benturan kepentingan yang sedang dihadapi maupun yang berpotensi menjadi benturan kepentingan atau segala sesuatu yang dapat menghambat anggota Dewan Komisaris untuk bertindak independen yang dilakukan secara periodik dalam laporan tahunan dan dalam pernyataan mengenai benturan kepentingan;
27. Menandatangani Pakta Integritas tidak memiliki benturan kepentingan pada awal pengangkatan yang diperbaharui setiap awal tahun;
28. Menyelenggarakan RUPS, apabila Direksi dalam jangka waktu tertentu tidak menyelenggarakannya. RUPS yang diselenggarakan hanya membicarakan masalah yang berkaitan dengan alasan tidak dilaksanakannya RUPS oleh Direksi;

16. Submit quarterly reports on performance achievement indicator realizations to Shareholders;
17. Monitor and ensure that Good Corporate Governance (GCG) has been effectively and sustainably applied;
18. Provide guidance on strengthening the Company's internal control systems;
19. Provide guidance on risk management;
20. Provide guidance on the information technology systems used by the Company;
21. Provide advice on human resource management policies, especially on career management in the Company, promotion systems and procedures, transfers and demotions in the Company, and the implementation of such policies;
22. Supervise the effectiveness of external and internal audit implementation, as well as review the handling of complaints related to the Company received by the Board of Commissioners;
23. Provide guidance on significant business environment changes and their major impacts on the Company's business and performance in a timely and relevant manner;
24. Supervise and provide advice on accounting policies and financial statement preparation in accordance with generally accepted accounting standards in Indonesia;
25. Supervise and provide advice on the management policies of Subsidiaries/Joint Ventures;
26. Disclose any conflicts of interest faced or potentially faced, or anything that may hinder Board of Commissioners members from acting independently, periodically in the annual report and in conflict of interest statements;
27. Sign an Integrity Pact confirming the absence of conflicts of interest upon appointment, which is renewed at the beginning of each year;
28. Hold a General Meeting of Shareholders (RUPS) if the Directors fail to hold it within a certain period. The convened RUPS shall only discuss issues related to the reasons for the Directors' failure to hold the RUPS;

29. Dalam batas kewenangannya sesuai Anggaran Dasar dan/atau peraturan perundang- undangan yang berlaku merespons saran, harapan, permasalahan dan keluhan dari *stakeholders* (pelanggan, pemasok, kreditur, dan karyawan) yang disampaikan langsung kepada Dewan Komisaris ataupun penyampaian oleh Direksi;
30. Melaksanakan program peningkatan kapabilitas dalam rangka meningkatkan kompetensi anggota Dewan Komisaris sesuai kebutuhan;
31. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Wewenang Dewan Komisaris

Dalam melaksanakan tugas pengawasan terhadap kebijakan pengurusan Perseroan, Dewan Komisaris berwenang untuk:

a. Memeriksa buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perseroan;
b. Memasuki pekarangan, gedung dan kantor yang dipergunakan oleh Perseroan;
c. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan;
d. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
e. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris;
f. Mengangkat dan memberhentikan seorang Sekretaris Dewan Komisaris;
g. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan Anggaran Dasar;
h. Membentuk Komite Audit, Komite Remunerasi dan Nominasi, Komite Pemantau Risiko dan Komite lainnya, jika dianggap perlu dengan memperhatikan kemampuan Perseroan;
i. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan, jika dianggap perlu;
j. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar;
k. Menyetujui pengangkatan dan pemberhentian Sekretaris Perusahaan dan/atau Kepala Satuan Pengawas Intern;

29. Within its authority as stipulated in the Articles of Association and/or applicable regulations, respond to suggestions, expectations, issues, and complaints from stakeholders (customers, suppliers, creditors, and employees) submitted directly to the Board of Commissioners or conveyed by the Directors;
30. Implement capability enhancement programs to improve the competence of Board of Commissioners members as needed;
31. Fulfill other obligations within the scope of oversight and advisory duties, as long as they do not contradict the laws and regulations, the Articles of Association, and/or the resolutions of the RUPS.

Authority of the Board of Commissioners

In carrying out the supervisory duties over the Company's management policies, the Board of Commissioners is authorized to:

a. Examine the books, letters, and other documents, inspect the cash for verification purposes and other securities, and inspect the Company's assets;
b. Enter the premises, buildings, and offices used by the Company;
c. Request explanations from the Board of Directors and/or other officials regarding all matters concerning the management of the Company;
d. Be informed of all policies and actions that have been and will be carried out by the Board of Directors;
e. Request the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend Board of Commissioners meetings;
f. Appoint and dismiss a Secretary of the Board of Commissioners;
g. Temporarily suspend members of the Board of Directors in accordance with the provisions of the Articles of Association;
h. Establish Audit Committees, Remuneration and Nomination Committees, Risk Monitoring Committees, and other Committees, if deemed necessary, taking into account the Company's capabilities;
i. Utilize experts for specific purposes and for a specific period at the Company's expense, if deemed necessary;
j. Take management actions for the Company under certain circumstances for a specified period in accordance with the provisions of the Articles of Association;
k. Approve the appointment and dismissal of the Company Secretary and/or Head of Internal Supervisory Unit;

l. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan;
m. Menunjuk penilai (*assessor*) independen dalam proses *assessment* penerapan GCG di Perseroan melalui proses sesuai dengan ketentuan pengadaan barang dan jasa yang bilamana diperlukan dapat meminta bantuan Direksi dalam proses penunjukannya;
n. Memberikan persetujuan atas calon terpilih anggota Direksi dan Dewan Komisaris Anak Perusahaan yang disampaikan oleh Direksi Perseroan, dan dilaksanakan sesuai kebijakan yang berlaku;
o. Melakukan pemanggilan terhadap Direksi untuk membahas penyebab dan kondisi terjadinya gejala penurunan kinerja Perseroan yang signifikan;
p. Memberikan saran kepada Direksi untuk memperbaiki permasalahan yang berdampak pada terjadinya gejala penurunan kinerja Perseroan yang signifikan dalam rapat khusus Dewan Komisaris & Direksi;
q. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

l. Attend Board of Directors meetings and provide views on matters discussed;
m. Appoint an independent assessor in the assessment process of implementing GCG in the Company through a process in accordance with the procurement regulations, and if necessary, seek the assistance of the Board of Directors in the appointment process;
n. Approve the selected candidates for Directors and Board of Commissioners of Subsidiaries presented by the Company's Board of Directors, and implement them in accordance with applicable policies;
o. Summon the Board of Directors to discuss the causes and conditions of significant declines in the Company's performance;
p. Provide advice to the Directors to address issues impacting significant declines in the Company's performance in special meetings of the Board of Commissioners & Directors;
q. Exercise other supervisory authorities as long as they do not contradict laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders.

Rangkap Jabatan Dewan Komisaris

Berdasarkan *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020, anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:

a. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
b. Pengurus partai politik dan/atau calon anggota legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah;
c. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan; dan/atau
d. Jabatan lain yang dapat menimbulkan benturan kepentingan.

Informasi tentang rangkap jabatan Dewan Komisaris telah diuraikan dengan rinci pada Bab Profil Perusahaan, Subbab Profil Dewan Komisaris.

Dual Position of Board of Commissioners

Based on the Board Manual of the Board of Commissioners and Directors No. 297/DU-KS/2020, members of the Board of Commissioners are prohibited from holding concurrent positions as:

a. Members of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
b. Officials of political parties and/or candidates for legislative members and/or candidates for Regional Heads/Deputy Regional Heads;
c. Other positions in accordance with the provisions of laws and regulations; and/or
d. Other positions that may result in conflicts of interest.

Information regarding concurrent positions of the Board of Commissioners has been elaborated in detail in the Company Profile section, Board of Commissioners Profile subsection.

Komposisi dan Masa Jabatan Dewan Komisaris

Dewan Komisaris diangkat untuk jangka waktu terhitung sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan yang ke lima setelah tanggal pengangkatannya, dengan syarat tidak boleh melebihi jangka waktu lima tahun, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Dewan Komisaris sebelum masa jabatannya berakhir. Selanjutnya setelah masa jabatan berakhir, para anggota Dewan Komisaris dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Nominasi anggota Dewan Komisaris Perseroan dilaksanakan dengan mempertimbangkan latar belakang pendidikan dan pengalaman karier profesional masing-masing. Kebijakan nominasi Dewan Komisaris merupakan kewenangan Pemegang Saham Seri A Dwiwarna.

Saat ini, komposisi Dewan Komisaris Perseroan berjumlah enam orang, yang terdiri dari seorang Komisaris Utama, tiga orang Komisaris Independen, dan dua orang Komisaris.

Perubahan Komposisi Dewan Komisaris

Sampai dengan 31 Desember 2023 tidak ada perubahan pada komposisi Dewan Komisaris. Komposisi Dewan Komisaris masih sama seperti saat ditetapkan pada Rapat Umum Pemegang Saham Luar Biasa Tahun 2023 sebagai berikut:

Composition and Term of Office of the Board of Commissioners

The Board of Commissioners is appointed for a term commencing from the date determined by the General Meeting of Shareholders (GMS) that appoints them and ends at the closing of the fifth Annual GMS after the date of their appointment, provided that it does not exceed a term of five years, in accordance with the laws and regulations in the Capital Market sector, but without prejudice to the GMS's right to terminate the members of the Board of Commissioners before the end of their term. Furthermore, after the end of their term, the members of the Board of Commissioners may be reappointed by the GMS for one term.

The nomination of members of the Company's Board of Commissioners is conducted by considering their educational background and professional career experience. The nomination policy of the Board of Commissioners is the authority of the Series A Dual Tone Shareholders.

Currently, the composition of the Company's Board of Commissioners consists of six individuals, comprising one Chief Commissioner, three Independent Commissioners, and two Commissioners.

Changes in the Composition of the Board of Commissioners

As of December 31, 2023, there have been no changes in the composition of the Board of Commissioners. The composition of the Board of Commissioners remains the same as determined at the Extraordinary General Meeting of Shareholders in 2023, as follows:

Nama Dewan Komisaris saat ini Name of current Board of Commissioners	**Jabatan** Position	**Tanggal Pengangkatan** Date of Appointment
Suhanto	Komisaris Utama President Commissioner	8 Juli 2022 July 8, 2022
Yudha Mediawan	Komisaris Commissioner	18 Januari 2023 January 18, 2023
I Gusti Putu Suryawirawan	Komisaris Commissioner	8 Juli 2022 July 8, 2022
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner	18 Januari 2023 January 18, 2023
David Pajung	Komisaris Independen Independent Commissioner	29 Juli 2020 July 29, 2020
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	8 Juli 2022 July 8, 2022

KOMPOSISI DIREKSI PERIODE 18 JANUARI 2023 – 31 JULI 2023
Composition of the Board of Directors for the Period 18 January 2023 – 31 July 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Purwono Widodo	Direktur Utama President Director	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023
Tardi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023
Melati Sarnita	Direktur Komersial Commercial Director	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023
Djoko Muljono	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Director of Business and Portfolio Development	Hasil Keputusan RUPSLB yang diselenggarakan pada tanggal 18 Januari 2023 Results of the EGMS Decisions held on January 18 2023

KOMPOSISI DIREKSI PERIODE 31 JULI 2023 – 31 DESEMBER 2023
Composition of the Board of Directors for the Period 31 July 2023 – 31 December 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Purwono Widodo	Direktur Utama President Director	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023
Tardi	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023
Muhamad Akbar	Direktur Komersial Commercial Director	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023
Djoko Muljono	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Director of Business and Portfolio Development	Hasil Keputusan RUPS Tahunan yang diselenggarakan pada tanggal 31 Juli 2023 Results of the Annual GMS Decisions held on 31 July 2023

Pernyataan Independensi Dewan Komisaris

Pada awal pengangkatannya, anggota Dewan Komisaris diwajibkan untuk membuat pernyataan independensi, yang disebut dengan Pakta Integritas Tidak Memiliki Benturan Kepentingan. Pernyataan ini dibuat untuk menegaskan bahwa di tahun terakhir sebelum pengangkatan yang bersangkutan tidak melakukan tindakan yang menimbulkan benturan kepentingan

Statement of Independence of the Board of Commissioners

At the beginning of their appointment, members of the Board of Commissioners are required to make a statement of independence, known as the Conflict of Interest Integrity Pact. This statement is made to affirm that in the last year prior to their appointment, they have not engaged in actions that would create conflicts of interest and harm the Company. The Integrity Pact is

dan merugikan Perseroan. Pakta Integritas tersebut diperbarui setiap tahunnya sebagai komitmen integritas tidak memiliki benturan kepentingan atas Rencana Kerja dan Anggaran Perusahaan (RKAP).

Perseroan juga memiliki kebijakan yang mewajibkan anggota Dewan Komisaris untuk menyampaikan laporan apabila terjadi perubahan status yang mempengaruhi independensinya, termasuk apabila terdapat perubahan kepemilikan saham di Perseroan dan/atau perusahaan lain, secara langsung atau tidak langsung, baik yang dimiliki oleh pribadi atau pun keluarga.

Etika Jabatan Dewan Komisaris

Dalam melaksanakan fungsi dan tugasnya, Dewan Komisaris harus selalu berpedoman pada etika jabatan. Etika jabatan Dewan Komisaris sesuai dengan ketentuan yang diatur dalam *Board Manual* adalah sebagai berikut:

1. Etika Berkaitan dengan Keteladanan.
   Dewan Komisaris harus mendorong terciptanya perilaku etis dan menjadikan dirinya sebagai teladan (*role model*) yang baik bagi Direksi dan seluruh karyawan Perseroan.
2. Etika Berkaitan Dengan Kepatuhan Terhadap Peraturan Perundang-Undangan.
   Dewan Komisaris wajib mematuhi peraturan perundang-undangan yang berlaku, Anggaran Dasar dan *Good Corporate Governance* (GCG) Manual, serta kebijakan- kebijakan Perseroan yang telah ditetapkan.
3. Etika Berkaitan dengan Keterbukaan dan Kerahasiaan Informasi.
   Dewan Komisaris harus mengungkapkan informasi sesuai dengan ketentuan peraturan perundang-undangan yang berlaku dan selalu menjaga kerahasiaan informasi- informasi Perseroan yang bersifat rahasia yang dipercayakan kepadanya sesuai ketentuan peraturan perundang-undangan yang berlaku serta kebijakan Perseroan.
4. Etika Berkaitan dengan Peluang Perseroan dan Keuntungan Pribadi.
   Dewan Komisaris tidak diperbolehkan untuk:
   a. Menyalahgunakan wewenang dan mengambil keuntungan baik langsung maupun tidak langsung untuk kepentingan pribadi, anggota keluarga maupun kepentingan pihak-pihak lainnya.
   b. Menggunakan aset Perseroan, informasi Perseroan atau jabatannya selaku anggota Dewan Komisaris untuk kepentingan pribadi ataupun orang lain, yang bertentangan dengan ketentuan peraturan perundang-undangan serta kebijakan Perseroan yang berlaku.

renewed annually as a commitment to integrity and the absence of conflicts of interest regarding the Company's work plans and budgets.

The Company also has a policy that obliges members of the Board of Commissioners to report any changes in status that affect their independence, including changes in share ownership in the Company and/or other companies, directly or indirectly, whether owned by themselves or their family members.

Ethics of the Board of Commissioners

In carrying out its functions and duties, the Board of Commissioners must always adhere to ethical standards. The ethical standards of the Board of Commissioners as stipulated in the Board Manual are as follows:

1. Ethical Standards Related to Exemplarity.
   The Board of Commissioners must promote ethical behavior and serve as a good role model for the Board of Directors and all employees of the Company.
2. Ethical Standards Related to Compliance with Laws and Regulations.
   The Board of Commissioners is obliged to comply with applicable laws and regulations, the Articles of Association, and the Good Corporate Governance (GCG) Manual, as well as the Company's established policies.
3. Ethical Standards Related to Transparency and Confidentiality of Information.
   The Board of Commissioners must disclose information in accordance with applicable laws and regulations and always maintain the confidentiality of the Company's confidential information entrusted to them, as stipulated by applicable laws and regulations and Company policies.
4. Ethical Standards Related to Company Opportunities and Personal Gains.
   The Board of Commissioners is not allowed to:
   a. Abuse authority and gain benefits, either directly or indirectly, for personal interests, family members, or other parties.
   b. Use the Company's assets, information, or their position as a member of the Board of Commissioners for personal or others' interests, contrary to applicable laws and regulations and the Company's policies.

c. Mengambil keuntungan pribadi dari kegiatan Perseroan, selain gaji dan fasilitas yang diterimanya sebagai anggota Dewan Komisaris Perseroan, yang ditentukan oleh RUPS atau ketentuan peraturan perundang-undangan yang berlaku.

5. Etika Berkaitan dengan Gratifikasi.
   a. Tidak akan meminta atau menerima uang atau barang apa pun yang berhubungan dengan pekerjaan, tugas, kedudukan dan jabatan atau yang berlawanan dengan tugas dan kewajiban jabatan baik secara langsung maupun tidak langsung dari siapa pun dan dengan cara apa pun (Gratifikasi).
   b. Melaporkan setiap penerimaan Gratifikasi kepada Unit Pengendalian Gratifikasi Perseroan (Accounting & Risk Management Division).
6. Etika Berkaitan Dengan Benturan Kepentingan.
   a. Tidak memiliki hubungan keuangan, kepemilikan saham dan/atau hubungan keluarga sampai derajat ketiga baik menurut garis lurus maupun garis ke samping termasuk hubungan yang timbul karena perkawinan dengan sesama anggota Dewan Komisaris dan/atau anggota Direksi Perseroan, sehingga Dewan Komisar akan dapat melaksanakan tugas secara independen.
   b. Tidak memangku jabatan rangkap sebagai anggota Direksi pada Perusahaan BUMN, BUMD, Badan Usaha Milik Swasta dan/atau jabatan lainnya yang dapat menimbulkan benturan kepentingan.
   c. Dewan Komisaris yang memiliki potensi benturan kepentingan tidak boleh melibatkan diri dalam proses pengambilan keputusan.
   d. Setiap Dewan Komisaris wajib melaporkan setiap potensi maupun terjadinya benturan kepentingan.
7. Etika Berkaitan dengan Aktivitas Politik.
   a. Tidak terlibat aktif/menjadi anggota partai politik dan/atau calon anggota legislatif dan/atau anggota eksekutif.
   b. Bersedia mengundurkan diri dari Perseroan jika menjadi anggota partai politik dan/atau calon anggota legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah.

c. Gain personal benefits from the Company's activities, other than salary and facilities received as a member of the Company's Board of Commissioners, as determined by the General Meeting of Shareholders (GMS) or applicable laws and regulations.

5. Ethical Standards Related to Gratification.
   a. They shall not request or accept money or any other items related to their duties, positions, or contrary to their duties and obligations, directly or indirectly, from anyone and by any means (Gratification).
   b. Report any receipt of Gratification to the Company's Gratification Control Unit (Accounting & Risk Management Division).
6. Ethical Standards Related to Conflict of Interest.
   a. They shall not have financial relationships, share ownership, and/or family relationships up to the third degree, both in a direct and collateral line, including relationships arising from marriage with other members of the Board of Commissioners and/or the Board of Directors of the Company, so that the Board of Commissioners can perform their duties independently.
   b. They shall not hold concurrent positions as members of the Board of Directors in State-Owned Enterprises (SOEs), Regional-Owned Enterprises (ROEs), Private Companies, and/or other positions that may create conflicts of interest.
   c. Board of Commissioners with potential conflicts of interest shall not participate in decision-making processes.
   d. Every Board of Commissioner member is obliged to report any potential or actual conflicts of interest.
7. Ethical Standards Related to Political Activities.
   a. They shall not actively engage or become members of political parties and/or candidates for legislative and/or executive positions.
   b. They shall be willing to resign from the Company if they become members of political parties and/or candidates for legislative positions or candidates for Regional Head/Deputy Regional Head positions.

8. Etika Berkaitan dengan Pelaporan LHKPN.
    a. Setiap anggota Dewan Komisaris diwajibkan untuk menyampaikan LHKPN (Laporan Harta Kekayaan Penyelenggara Negara) yaitu pada saat:
        i. Pengangkatan sebagai anggota Dewan Komisaris pada saat pertama kali;
        ii. Berakhirnya masa jabatan sebagai anggota Dewan Komisaris.
    b. Penyampaian LHKPN sebagaimana dimaksud pada huruf (a) disampaikan dalam jangka waktu paling lambat 3 (tiga) bulan terhitung sejak saat pengangkatan pertama/berakhirnya jabatan sebagai anggota Dewan Komisaris.
    c. Penyampaian LHKPN anggota Dewan Komisaris selama menjabat dilakukan secara periodik setiap 1 (satu) tahun sekali atas harta kekayaan yang diperoleh sejak tanggal 1 Januari sampai dengan tanggal 31 Desember.
    d. Penyampaian LHKPN sebagaimana dimaksud pada huruf (c) disampaikan dalam jangka waktu paling lambat tanggal 31 Maret tahun berikutnya.
    e. Penyampaian LHKPN dilakukan melalui Aplikasi e-LHKPN pada alamat www.elhkpn.kpk.go.id dengan terlebih dahulu menyerahkan formulir pendaftaran akun *e-filling* ke Risk Management & Compliance Department.
9. Etika Setelah Berakhirnya Masa Jabatan Dewan Komisaris Anggota Dewan Komisaris yang tidak lagi menjabat wajib untuk:
    a. Mengembalikan seluruh dokumentasi yang berhubungan dengan jabatan yang diemban sebelumnya kepada Perseroan selambat-lambatnya 30 (tiga puluh) hari kalender.
    b. Apabila anggota Dewan Komisaris yang bersangkutan meninggal dunia sewaktu menjabat, maka ahli waris anggota Dewan Komisaris tersebut wajib mengembalikan dokumentasi sesuai dengan butir a tersebut di atas.

Terhadap penyimpangan etika yang dilakukan oleh masing-masing anggota Dewan Komisaris diperlakukan sama dengan penyimpangan terhadap Pedoman Perilaku (*Code of Conduct*).

Komisaris Independen

Komisaris Independen adalah anggota Dewan Komisaris yang tidak terafiliasi dengan Direksi, anggota Dewan Komisaris lainnya dan pemegang saham pengendali, serta bebas dari hubungan bisnis, hubungan keluarga, atau hubungan lainnya yang dapat mempengaruhi kemampuannya dalam menerapkan prinsip-prinsip GCG di Perseroan.

8. Ethical Standards Related to the Reporting of Wealth Reports (LHKPN).
    a. Every member of the Board of Commissioners is required to submit a Wealth Report (LHKPN) at:
        i. The time of appointment as a member of the Board of Commissioners for the first time;
        ii. The end of their term as a member of the Board of Commissioners.
    b. The submission of the LHKPN as referred to in point (a) above shall be made within a period of no later than 3 (three) months from the date of the first appointment/termination of the term as a member of the Board of Commissioners.
    c. The submission of the LHKPN by the Board of Commissioner members during their term shall be carried out periodically once every 1 (one) year for wealth acquired from January 1st to December 31st.
    d. The submission of the LHKPN as referred to in point (c) above shall be made within a period of no later than March 31st of the following year.
    e. The submission of the LHKPN shall be done through the e-LHKPN Application at the address www.elhkpn.kpk.go.id by first submitting the e-filing account registration form to the Risk Management & Compliance Department.
9. Ethical Standards After the End of the Term of Office of Board of Commissioners.
    a. Former members of the Board of Commissioners who no longer serve must return all documentation related to their previous position to the Company within a maximum of 30 (thirty) calendar days.
    b. If the relevant member of the Board of Commissioners passes away while in office, their heirs must return the documentation as described in point (a) above.

Any breaches of ethics committed by individual members of the Board of Commissioners shall be treated similarly to violations of the Code of Conduct.

Independent Commissioner

Independent Commissioners are members of the Board of Commissioners who are not affiliated with the Board of Directors, other members of the Board of Commissioners, or controlling shareholders, and are free from business relationships, family relationships, or any other relationships that may affect their ability to apply GCG principles in the Company.

Tata Kelola Perusahaan
Corporate Governance

POJK 33/2014 telah mengatur bahwa jumlah Komisaris Independen paling kurang 30% (tiga puluh persen) dari jumlah seluruh anggota Dewan Komisaris. Perseroan telah memenuhi ketentuan tersebut karena jumlah Komisaris Independen Perseroan telah mencapai 50% dari total keseluruhan anggota Dewan Komisaris yang berjumlah 6 (enam) orang, Hal ini mencerminkan komitmen penuh Perseroan dalam menghadirkan iklim bisnis yang sehat dan kondusif sesuai dengan peraturan perundang-undangan yang berlaku.

POJK 33/2014 has stipulated that the number of Independent Commissioners must be at least 30% (thirty percent) of the total number of members of the Board of Commissioners. The Company has fulfilled this requirement as the number of Independent Commissioners in the Company has reached 50% of the total number of members of the Board of Commissioners, which is 6 (six) individuals. This reflects the Company's full commitment to creating a healthy and conducive business climate in accordance with applicable regulations.

Pada akhir 2023, dalam komposisi Dewan Komisaris Perseroan terdapat 3 (tiga) orang Komisaris Independen. yaitu Isfan Fajar Satryo, David Pajung, dan Tjuk Agus Minahasa.

At the end of 2023, the composition of the Company's Board of Commissioners included 3 (three) Independent Commissioners, namely Isfan Fajar Satryo, David Pajung, and Tjuk Agus Minahasa.

Kriteria dan Independensi Komisaris Independen

Criteria and Independence of Independent Commissioners

Kriteria Independen OJK OJK Independent Criteria	**Isfan Fajar Satryo**	**David Pajung**	**Tjuk Agus Minahasa**
Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Emiten atau Perusahaan Publik tersebut dalam waktu 6 (enam) bulan terakhir. They are not individuals who work or have the authority and responsibility to plan, lead, control, or supervise the activities of the said Issuer or Public Company within the past 6 (six) months.	√	√	√
Tidak mempunyai saham baik langsung maupun tidak langsung pada Emiten atau Perusahaan Publik tersebut. They do not own any shares, either directly or indirectly, in the said Issuer or Public Company.	√	√	√
Tidak mempunyai hubungan Afiliasi dengan Emiten atau Perusahaan Publik, anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama Emiten atau Perusahaan Publik tersebut. They do not have any Affiliation relationship with the said Issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate Shareholders of the said Issuer or Public Company.	√	√	√

RAPAT DEWAN KOMISARIS

Board of Commissioners Meeting

Kebijakan Rapat

Dewan Komisaris wajib mengadakan rapat paling kurang 1 (satu) kali dalam 2 (dua) bulan. Kebijakan ini telah sesuai dengan ketentuan POJK 33/2014 Pasal 31, yang juga dinyatakan dalam Anggaran Dasar Perseroan Pasal 16.

Komisaris Utama wajib melakukan pemanggilan rapat yang disampaikan paling lambat 5 (lima) hari sebelum rapat diadakan, dengan tidak memperhitungkan tanggal panggilan dan tanggal rapat, atau dalam waktu yang lebih singkat jika dalam keadaan mendesak.

Meeting Policy

The Board of Commissioners is required to hold meetings at least once every 2 (two) months. This policy complies with the provisions of POJK 33/2014 Article 31, which are also stated in Article 16 of the Company's Articles of Association.

The Chairman of the Board of Commissioners must issue the meeting summons no later than 5 (five) days before the meeting, disregarding the summons date and the meeting date, or in a shorter time frame if urgent circumstances arise.

Frekuensi Rapat dan Tingkat Kehadiran

Pada tahun 2023, rapat Dewan Komisaris telah diselenggarakan sebanyak 9 (sembilan) kali. Informasi tingkat kehadiran dijelaskan lebih rinci pada tabel berikut ini:

Meeting Frequency and Attendance Rate

In 2023, the Board of Commissioners held meetings a total of 9 (nine) times. Detailed information regarding attendance rates is provided in the following table:

Nama Name	**Jabatan** Position	**Periode Menjabat** Period of Service	**Jumlah Rapat** Number of Meetings	**Jumlah Kehadiran*** Total Attendance*	**Tingkat Kehadiran (%)** Level Presence
Suhanto	Komisaris Utama President Commissioner	1 Januari – 31 Desember January 1 –December 31	9	9	100%
Dadang Kurnia	Komisaris Commissioner	1 Januari – 18 Janurari January 1 –January 18	0	0	-
I Gusti Putu Suryawirawan	Komisaris Commissioner	1 Januari – 31 Desember January 1 –December 31	9	8	89%
Trisasongko Widianto	Komisaris Commissioner	1 Januari – 18 Januari January 1 –January 18	0	0	-
David Pajung	Komisaris Independen Independent Commissioner	1 Januari – 31 Desember January 1 –December 31	9	9	100%
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	1 Januari – 31 Desember January 1 –December 31	9	9	100%
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner	18 Januari – 31 Desember January 18 –December 31	9	4	44%
Yudha Mediawan	Komisaris Commissioner	18 Januari – 31 Desember January 18 –December 31	9	7	78%

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan
* Absence due to leave and/or official duties

Agenda Rapat

Rapat Dewan Komisaris di tahun 2023 membahas beragam agenda sebagai berikut:

Meeting Agenda

The Board of Commissioners' meetings in 2023 covered various agendas as follows:

No.	**Tanggal Rapat** Meeting Date	**Agenda Rapat** Meeting Agenda
1.	19 Januari 2023 January 19, 2023	*Update Issue* terkait Audit Laporan Keuangan KS Group Tahun 2022 Update on Issues related to the Audit of KS Group's Financial Statements for 2022
2.	26 Januari 2023 January 26, 2023	Pembagian Tugas Dewan Komisaris Assignment Division of the Board of Commissioners
3.	24 Februari 2023 February 24, 2023	1. Evaluasi BOD; 2. Validasi *Talent* BOD-1; 3. Dan lain-lain. 1. Evaluation of the Board of Directors (BOD); 2. Validation of BOD-1 Talent; 3. And others.
4.	17 Maret 2023 March 17, 2023	1. Pembahasan Anggota Komite; 2. Dan lain-lain. 1. Discussion of Committee Members; 2. And others.
5.	4 April 2023 April 4, 2023	1. Konsolidasi Anggota Komite Baru; 2. Dan lain-lain. 1. Consolidation of New Committee Members; 2. And others.

No.	Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
6.	27 Juni 2023	1. *Going Concern* PTKS; 2. Pembentukan Tim *Task Force* Pelunasan Pembayaran Utang ; 3. *Debt to Equity Swap* PT Krakatau Engineering; 4. Implementasi Permen BUMN No. PER-2/MBU/03/2023; 5. Lain-lain.
	June 27, 2023	1. Going Concern of PTKS; 2. Establishment of Debt Payment Settlement Task Force; 3. Debt to Equity Swap of PT Krakatau Engineering; 4. Implementation of Ministerial Regulation No. PER-2/MBU/03/2023 for State-Owned Enterprises; 5. Others.
7.	25 Agustus 2023	1. Progres Pelunasan Utang *Tranche* B; 2. *Update* Progres Pengadaan KAP; 3. Pembentukan Dewan Pengarah ISO 37001; 4. Lain-lain (Tanggapan atas Kinerja Perusahaan, Pemenuhan Organ Pengelola Risiko, dan lain-lain).
	August 25, 2023	1. Progress of Tranche B Debt Repayment; 2. Update on the Progress of KAP Procurement; 3. Formation of ISO 37001 Steering Committee; 4. Others (Company Performance Feedback, Risk Management Organization Compliance, and others).
8.	25 Oktober 2023	1. Evaluasi Program Kerja Dewan Komisaris 2023; 2. AOI Hasil Asesmen GCG Dewan Komisaris; 3. Lain-lain.
	October 25, 2023	1. Evaluation of the Board of Commissioners' Work Program for 2023; 2. Results of the Assessment of the Board of Commissioners' GCG (Good Corporate Governance); 3. Others.
9.	19 Desember 2023	1. Evaluasi Kinerja Anggota Dewan Komisaris & Komite; 2. Rencana Kerja & Anggaran Dewan Komisaris Tahun 2024.
	December 19, 2023	1. Evaluation of the Performance of the Board of Commissioners' Members & Committees; 2. Work Plan & Budget of the Board of Commissioners for 2024.

RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Kebijakan Rapat

Dewan Komisaris Perseroan diwajibkan untuk mengikuti rapat gabungan bersama Direksi, yang diadakan setidaknya satu kali setiap empat bulan sesuai dengan ketentuan POJK 33/2014 dan Pasal 16 ayat (3) Anggaran Dasar Perseroan. Meskipun demikian, pelaksanaan rapat gabungan tetap dapat dilakukan kapan pun sesuai dengan kebutuhan dan urgensi Perseroan, seperti untuk konsultasi, pelaporan, dan keperluan lainnya.

Frekuensi Rapat dan Tingkat Kehadiran

Pada tahun 2023, Perseroan telah mengadakan rapat Dewan Komisaris bersama Direksi sebanyak 11 (sebelas) kali. Informasi tentang frekuensi dan tingkat kehadiran dalam rapat gabungan, diuraikan pada tabel berikut:

JOINT MEETING OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Meeting Policy

The Company's Board of Commissioners is mandated to participate in joint meetings with the Board of Directors, held at least once every four months in accordance with the provisions of POJK 33/2014 and Article 16 paragraph (3) of the Company's Articles of Association. However, the conduct of joint meetings can still be arranged as needed and as urgent, such as for consultations, reporting, and other purposes.

Meeting Frequency and Attendance Rate

In 2023, the Company held joint meetings of the Board of Commissioners with the Board of Directors a total of 11 (eleven) times. Information regarding the frequency and attendance rates in joint meetings is detailed in the following table:

Nama Name	**Jabatan** Position	**Periode Menjabat** Period of Service	**Jumlah Rapat** Number of Meetings	**Jumlah Kehadiran*** Total Attendance*	**Tingkat Kehadiran (%)** Attendance Rate
Suhanto	Komisaris Utama President Commissioner	1 Januari –31 Desember January 1 –December 31	11	11	100%
Dadang Kurnia	Komisaris Commissioner	1 Januari –18 Januari January 1 –January 18	1	1	100%
I Gusti Putu Suryawirawan	Komisaris Commissioner	1 Januari –31 Desember January 1 –December 31	11	11	100%
Trisasongko Widianto	Komisaris Commissioner	1 Januari –18 Januari January 1 –January 18	1	1	100%
David Pajung	Komisaris Independen Independent Commissioner	1 Januari –31 Desember January 1 –December 31	11	11	100%
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner	1 Januari –31 Desember January 1 –December 31	11	11	100%
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner	1 Januari –31 Desember January 1 –December 31	10	4	40%
Yudha Mediawan	Komisaris Commissioner	18 Januari – 31Desember January 18 – December 31	10	10	100%
Silmy Karim	Direktur Utama President Director	1 Januari –18 Januari January 1 –January 18	0	0	-
Rahmad Hidayat	Direktur Sumber Daya Manusia Human Capital Director	1 Januari –18 Januari January 1 –January 18	1	1	100%
Tardi	Direktur Keuangan Director of Finance	1 Januari –18 Januari January 1 –January 18	1	0	0
	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	18 Januari – 31 Desember January 18 – December 31	10	10	100%
Melati Sarnita	Direktur Komersial Commercial Director	1 Januari –31 Juli January 1 –July 31	5	5	100%
Djoko Muljono	Direktur Produksi Director of Production	1 Januari –18 Januari January 1 –January 18	1	1	100%
	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support	18 Januari – 31 Desember January 18 – December 31	10	10	100%
Purwono Widodo	Direktur Pengembangan Usaha Director of Business Development	1 Januari –18 Januari January 1 –January 18	1	1	100%
	Direktur Utama President Director	18 Januari – 31 Desember January 18 – December 31	10	10	100%
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director	18 Januari – 31 Desember January 18 – December 31	11	11	100%
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Director of Business and Portfolio Development	18 Januari – 31 Desember January 18 – December 31	11	10	91%
Muhamad Akbar	Direktur Komersial Commercial Director	31 Juli –31 Desember July 31 –December 31	5	5	100%

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan
Absence due to leave and/or official duties

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Agenda Rapat
Rapat gabungan di tahun 2023 membahas beragam agenda sebagai berikut:

Meeting Agenda
The joint meetings in 2023 covered various agendas as follows:

No.	Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
1.	13 Januari 2023	1. *Update Progress* Inisiatif Strategis dan Pembayaran Utang Tranche B; 2. Lain-lain.
	January 13, 2023	1. Update Progress of Strategic Initiatives and Tranche B Debt Payments; 2. Others.
2.	30 Januari 2023 January 30, 2023	*Issue Going Concern* PTKS PTKS Going Concern Issue
3.	9 Februari 2023 February 9, 2023	Pembahasan Proposal Restrukturisasi Discussion of Restructuring Proposals
4.	10 April 2023	1. Kinerja 2022 dan *Update* Februari 2023; 2. *Update Issues* Laporan Keuangan Tahun 2022; 3. Lain-lain.
	April 10, 2023	1. Performance 2022 and Update February 2023; 2. Update Issues for 2022 Financial Report; 3. Others.
5.	31 Mei 2023	1. Laporan Pasca *Accident* Pabrik HSM#1 Terbakar dan *Update* Proyeksi Kinerja 2023; 2. Progres Pembayaran Utang *Tranche* B; 3. Lain-lain.
	May 31, 2023	1. Post-accident Report on HSM#1 Factory Burn and Update on Performance Projections for 2023; 2. Progress of Tranche B Debt Payments; 3. Others.
6.	25 Juli 2023	1. Kinerja Juni; 2. Progres Pembayaran Utang dan Proyek Strategis (JO HSM#1 dan JV ISM); 3. Lain-lain.
	July 25, 2023	1. June Performance; 2. Progress of Debt Payments and Strategic Projects (JO HSM#1 and JV ISM); 3. Others.
7.	1 September 2023	1. Kinerja sampai dengan Juli 2023 dan Proyeksi 2023; 2. Progres Pembayaran Utang *Tranche* B dan Inisiatif Strategis (HSM#1 dan ISM BF); 3. Lain-lain.
	September 1, 2023	1. Performance up to July 2023 and 2023 Projections; 2. Progress of Tranche B Debt Payment and Strategic Strategic Initiatives (HSM#1 and ISM BF); 3. Others.
8.	29 September 2023	1. Kinerja sampai dengan Agustus 2023; 2. Progres Tindak Lanjut Memo *Going Concern*; 3. Progres Reaktivasi ISM-BF; 4. Lain-lain.
	September 29, 2023	1. Performance until August 2023; 2. Progress Follow-up Memo Going Concern; 3. Progress of ISM-BF Reactivation; 4. Others.
9.	27 Oktober 2023	1. Kinerja sampai dengan September 2023; 2. Progres Tindak Lanjut Memo *Going Concern*; 3. Progres Reaktivasi ISM-BF; 4. Lain-lain.
	October 27, 2023	1. Performance up to September 2023; 2. Progress Follow-up Memo Going Concern; 3. Progress of ISM-BF Reactivation; 4. Others.

No.	Tanggal Rapat Meeting Date	Agenda Rapat Meeting Agenda
10.	30 November 2023	1. Pemberian *Corporate Guarantee* kepada Posco; 2. Progres Restrukturisasi Utang; 3. Progres *Recovery* HSM#1; 4. Dan lain-lain.
	November 30, 2023	1. Providing Corporate Guarantee to Posco; 2. Progress of Debt Restructuring; 3. Progress Recovery HSM#1; 4. And others.
11.	28 Desember 2023	1. Resume RKAP 2024; 2. Progres Pembayaran Utang *Tranche* B.
	December 28, 2023	1. Resume RKAP 2024; 2. Progress of Tranche B Debt Payments.

Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris Tahun 2023

Pada tahun 2023, Dewan Komisaris telah melaksanakan tanggung jawabnya sebagai pengawas pengelolaan Perseroan. Beberapa aspek yang menjadi fokus utama Dewan Komisaris dalam pelaksanaan tugasnya adalah:

1. Pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan;
2. Pengawasan terhadap pelaksanaan Rencana Kerja dan Anggaran Perusahaan Tahun 2023;
3. Pengawasan terhadap pelaksanaan aksi-aksi korporasi Tahun 2023;
4. Pengawasan terhadap penerapan tata kelola perusahaan yang baik dan manajemen risiko; dan
5. Pengawasan terhadap ketentuan Anggaran Dasar dan Keputusan RUPS serta peraturan perundang-undangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Rekomendasi dan Nasihat Dewan Komisaris 2023

Selama tahun 2023, Dewan Komisaris telah aktif memberikan persetujuan, tanggapan, dan rekomendasi kepada Pemegang Saham dan Direksi terkait pelaksanaan fungsi pengawasan dan penasihatan. Adapun hal-hal yang telah disetujui atau direkomendasikan diuraikan pada tabel berikut ini:

Implementation of Duties and Responsibilities of the Board of Commissioners in 2023

In 2023, the Board of Commissioners has fulfilled its responsibility as the overseer of the Company's management. Several aspects have been the main focus of the Board of Commissioners in carrying out its duties:

1. Supervision of the implementation of the Company's Long-Term Plan;
2. Supervision of the implementation of the Company's Work Plan and Budget for 2023;
3. Supervision of the implementation of corporate actions in 2023;
4. Supervision of the implementation of good corporate governance and risk management; and
5. Supervision of compliance with the Articles of Association and resolutions of the General Meeting of Shareholders as well as applicable laws and regulations, for the benefit of the Company and in line with the Company's purposes and objectives.

Recommendations and Advice from the Board of Commissioners 2023

Throughout 2023, the Board of Commissioners has been actively providing approval, responses, and recommendations to Shareholders and the Board of Directors regarding the execution of supervisory and advisory functions. The matters that have been approved or recommended are outlined in the following table:

No.	Nomor Surat Reference Number	Perihal Regarding
1.	7/KOM-KS/I/2023	Tanggapan atas Perubahan Organisasi PT Krakatau Steel (Persero) Tbk Response to the Organizational Changes at PT Krakatau Steel (Persero) Tbk
2.	8/KOM-KS/I/2023	Persetujuan Perubahan Organisasi Satu Level di Bawah BOD PT Krakatau Steel (Persero) Tbk Approval of the One-Level Organizational Change Below the Board of Directors of PT Krakatau Steel (Persero) Tbk
3.	18/KOM-KS/II/2023	Persetujuan Organisasi Transisi PT Krakatau Steel (Persero) Tbk Approval of the Transitional Organization at PT Krakatau Steel (Persero) Tbk
4.	19/KOM-KS/II/2023	*Updating Talent Pool* PT Krakatau Steel (Persero) Tbk Updating Talent Pool at PT Krakatau Steel (Persero) Tbk

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No.	Nomor Surat Reference Number	Perihal Regarding
5.	20/KOM-KS/III/2023	Dukungan Dewan Komisaris atas Permohonan Restrukturisasi Kembali PT Krakatau Steel (Persero) Tbk Support from the Board of Commissioners for the Restructuring Request of PT Krakatau Steel (Persero) Tbk
6.	23/KOM-KS/III/2023	Persetujuan Penempatan Komisaris dan Direksi Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Sarana Infrastruktur, PT Krakatau Baja Konstruksi, dan PT Krakatau Engineering Approval of the Placement of Commissioners and Directors at PT Krakatau Steel (Persero) Tbk Subsidiaries, namely PT Krakatau Sarana Infrastruktur, PT Krakatau Baja Konstruksi, and PT Krakatau Engineering
7.	33/KOM-KS/IV/2023	Rekomendasi Kaji Ulang Kinerja SPI Recommendation for the Review of SPI Performance
8.	34/KOM-KS/IV/2023	Persetujuan Organisasi Transisi PT Krakatau Steel (Persero) Tbk Yaitu Penghapusan Jabatan Deputy Direktur Keuangan Approval of the Transitional Organization at PT Krakatau Steel (Persero) Tbk, Namely the Elimination of the Deputy Finance Director Position
9.	35/KOM-KS/IV/2023	Tanggapan Dewan Komisaris atas Laporan Kinerja Triwulan IV Tahun 2022 PT Krakatau Steel (Persero) Tbk Response of the Board of Commissioners to the Fourth Quarter Performance Report of PT Krakatau Steel (Persero) Tbk in 2022
10.	39/KOM-KS/V/2023	Tanggapan Dewan Komisaris atas Laporan Kinerja Triwulan I Tahun 2023 PT Krakatau Steel (Persero) Tbk dan Laporan Dewan Komisaris Triwulan I Tahun 2023 Response of the Board of Commissioners to the First Quarter Performance Report of PT Krakatau Steel (Persero) Tbk in 2023 and the First Quarter Report of the Board of Commissioners in 2023
11.	40/KOM-KS/VI/2023	Persetujuan Penempatan Komisaris Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Baja Industri Approval of the Appointment of Commissioners for PT Krakatau Steel (Persero) Tbk Subsidiary, namely PT Krakatau Baja Industri
12.	41/KOM-KS/VI/2023	Persetujuan Pengangkatan Direktur Utama Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Sarana Infrastruktur Approval of the Appointment of the Chief Executive Officer for PT Krakatau Steel (Persero) Tbk Subsidiary, namely PT Krakatau Sarana Infrastruktur
13.	42/KOM-KS/VI/2023	Persetujuan *Going Concern Memo* Approval of the Going Concern Memo
14.	45/KOM-KS/VI/2023	Persetujuan Pengangkatan Anggota Dewan Komisaris dan Anggota Direksi Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Baja Konstruksi Approval of the Appointment of Board of Commissioners and Board of Directors Members for PT Krakatau Steel (Persero) Tbk Subsidiary, namely PT Krakatau Baja Konstruksi
15.	48/KOM-KS/VII/2023	Persetujuan Penempatan Komisaris Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Baja Konstruksi Approval of the Placement of Commissioners for PT Krakatau Steel (Persero) Tbk Subsidiary, namely PT Krakatau Baja Konstruksi
16.	50/KOM-KS/VII/2023	Persetujuan Organisasi Transisi PT Krakatau Steel (Persero) Tbk Approval of the Transitional Organization at PT Krakatau Steel (Persero) Tbk
17.	55/KOM-KS/VII/2023	Dokumen Evaluasi KAP Tahun 2022 dan Usulan KAP Tahun 2023 PT Krakatau Steel (Persero) Tbk Evaluation Document of KAP of 2022 and Proposal for KAP of 2023 for PT Krakatau Steel (Persero) Tbk
18.	62/KOM-KS/VIII/2023	Persetujuan Penyesuaian Standar Operasional Prosedur Kerja Sama Pendayagunaan Aset Tetap Approval of the Adjustment of Standard Operational Procedure for Collaboration in Fixed Asset Utilization
19.	64/KOM-KS/VIII/2023	Persetujuan Tindakan Direksi di luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Tahun 2023 terkait Rencana Optimalisasi Aktiva Tetap PT Krakatau Steel (Persero) Tbk Approval of the Management's Actions Beyond the Company's Work Plan and Budget for PT Krakatau Steel (Persero) Tbk in 2023 regarding the Optimization Plan of Fixed Assets of PT Krakatau Steel (Persero) Tbk

No.	Nomor Surat Reference Number	Perihal Regarding
20.	65/KOM-KS/VIII/2023	Persetujuan Tindakan Direksi di luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Tahun 2023 terkait Rencana Pengurangan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Sarana Infrastruktur Approval of the Management's Actions Beyond the Company's Work Plan and Budget for PT Krakatau Steel (Persero) Tbk in 2023 regarding the Plan for Reducing Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Sarana Infrastruktur
21.	72/KOM-KS/VIII/2023	Persetujuan Penempatan Komisaris Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Baja Konstruksi dan PT Krakatau Sarana Infrastruktur Approval of the Placement of Commissioners for PT Krakatau Steel (Persero) Tbk Subsidiaries, namely PT Krakatau Baja Konstruksi and PT Krakatau Sarana Infrastruktur
22.	73/KOM-KS/VIII/2023	Persetujuan Tindakan Direksi di luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Tahun 2023 terkait Rencana *Recovery* atas Fasilitas Pabrik HSM#1 Approval of Management Actions outside the Work Plan and Budget of PT Krakatau Steel (Persero) Tbk in 2023 related to the Recovery Plan for Factory Facility HSM#1
23.	74/KOM-KS/VIII/2023	Peningkatan Kapabilitas Internal Auditor PT Krakatau Steel (Persero) Tbk Enhancement of Internal Auditor Capabilities at PT Krakatau Steel (Persero) Tbk
24.	76/KOM-KS/VIII/2023	Tanggapan atas Rencana Pengalihan Saham PT Krakatau Posco dari POSCO Holdings Inc. ke POSCO Inc (*Subsidiary* POSCO *Holdings*) Response to the Plan for the Transfer of Shares of PT Krakatau Posco from POSCO Holdings Inc. to POSCO Inc (Subsidiary of POSCO Holdings)
25.	77/KOM-KS/VIII/2023	Usulan Remunerasi Direksi dan Dewan Komisaris PT Krakatau Steel (Persero) Tbk Proposal for Remuneration of Directors and Commissioners of PT Krakatau Steel (Persero) Tbk
26.	78/KOM-KS/IX/2023	Tanggapan atas Laporan Hasil Audit dan Pendampingan Penyelesaian Memo *Going Concern* oleh Internal Audit Response to the Audit Results Report and Assistance in the Resolution of the Going Concern Memo by Internal Audit
27.	79/KOM-KS/IX/2023	Persetujuan Penempatan Corporate Secretary Approval of Corporate Secretary Placement
28.	80/KOM-KS/IX/2023	Laporan Penurunan Kinerja PT Krakatau Steel (Persero) Tbk Report on the Decrease in Performance of PT Krakatau Steel (Persero) Tbk
29.	81/KOM-KS/IX/2023	Persetujuan RKAP Konsolidasi PT Krakatau Steel (Persero) Tbk Tahun 2023 Revisi Approval of Revised Consolidated RKAP of PT Krakatau Steel (Persero) Tbk for 2023
30.	84/KOM-KS/IX/2023	Tanggapan atas Tindak Lanjut Permohonan Persetujuan Penambahan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Engineering Melalui Kompensasi Hak Tagih Response to the Follow-up of the Request for Approval for Additional Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Engineering Through Compensation Rights
31.	85A/KOM-KS/IX/2023	Tanggapan Dewan Komisaris atas Laporan Kinerja Triwulan II Tahun 2023 PT Krakatau Steel (Persero) Tbk dan Laporan Dewan Komisaris Triwulan II Tahun 2023 Board of Commissioners' Response to the Quarterly Performance Report for Q2 2023 of PT Krakatau Steel (Persero) Tbk and the Quarterly Report of the Board of Commissioners for Q2 2023
32.	88/KOM-KS/X/2023	Tanggapan atas Laporan Rencana Reaktivasi Pabrik PT MJIS Response to the Reactivation Plan Report of PT MJIS Factory
33.	94/KOM-KS/XI/2023	Persetujuan Pengangkatan Anggota Direksi Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Meratus Jaya Iron & Steel Approval of the Appointment of Board Members of Subsidiary Companies of PT Krakatau Steel (Persero) Tbk, namely PT Meratus Jaya Iron & Steel
34.	98/KOM-KS/XI/2023	Persetujuan Penempatan Komisaris Anak Perusahaan PT Krakatau Steel (Persero) Tbk yaitu PT Krakatau Sarana Infrastruktur Approval of the Placement of Commissioners of Subsidiary Companies of PT Krakatau Steel (Persero) Tbk, namely PT Krakatau Sarana Infrastruktur
35.	99/KOM-KS/XI/2023	Persetujuan Tindakan Direksi Di Luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Yaitu Penerbitan *Corporate Guarantee* Approval of Management Actions Beyond the Company's Work Plan and Budget of PT Krakatau Steel (Persero) Tbk, namely Corporate Guarantee Issuance
36.	100/KOM-KS/XI/2023	Persetujuan Tindakan Direksi Di Luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Tahun 2023 yaitu Pembentukan 2 (Dua) Anak Perusahaan Baru Approval of Management Actions Beyond the Company's Work Plan and Budget of PT Krakatau Steel (Persero) Tbk for 2023, namely Establishment of 2 (Two) New Subsidiaries
37.	102/KOM-KS/XI/2023	Persetujuan Tindakan Direksi Di Luar Rencana Kerja dan Anggaran Perusahaan PT Krakatau Steel (Persero) Tbk Tahun 2023 yaitu Perubahan Struktur Permodalan PT Krakatau Steel (Persero) Tbk di PT Krakatau Osaka Steel Approval of Management Actions Beyond the Company's Work Plan and Budget of PT Krakatau Steel (Persero) Tbk for 2023, namely Changes in Capital Structure of PT Krakatau Steel (Persero) Tbk in PT Krakatau Osaka Steel

No.	Nomor Surat Reference Number	Perihal Regarding
38.	109/KOM-KS/XII/2023	Dukungan Dewan Komisaris Dalam Rangka Pembentukan Perusahaan Baru Dalam Klaster Baja Industri Support of the Board of Commissioners in Establishing New Companies in the Steel Industry Cluster
39.	115/KOM-KS/XII/2023	Rekomendasi atas Permohonan Penambahan Penyertaan Modal dan Perubahan Struktur Permodalan di PT Krakatau Engineering Sebagai Tindak Lanjut Putusan Pengadilan Niaga Recommendations for the Request for Additional Capital Participation and Changes in Capital Structure at PT Krakatau Engineering as a Follow-up to the Commercial Court's Decision
40.	119/KOM-KS/XII/2023	Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP) Konsolidasi PT Krakatau Steel (Persero) Tbk Tahun 2024 Approval of the Work Plan and Budget (RKAP) Consolidation of PT Krakatau Steel (Persero) Tbk for 2024
41.	120/KOM-KS/XII/2023	Tanggapan dan Saran atas RKAP Konsolidasi PT Krakatau Steel (Persero) Tbk Tahun 2024 Response and Suggestions for the RKAP Consolidation of PT Krakatau Steel (Persero) Tbk for 2024

Aktivitas Kunjungan Kerja Dewan Komisaris Tahun 2023

Untuk mewujudkan pelaksanaan tugas dan fungsi pengawasan, Dewan Komisaris juga mengadakan kunjungan kerja. Tujuan dari kunjungan ini tidak hanya untuk memberikan dorongan dan motivasi kepada seluruh karyawan, tetapi juga untuk memberikan gambaran kepada Dewan Komisaris tentang kemajuan dan perkembangan usaha Perseroan. Berikut adalah daftar kunjungan kerja Dewan Komisaris yang dilakukan sepanjang tahun 2023:

Board of Commissioners Working Visit Activities in 2023

To ensure the execution of supervisory tasks and functions, the Board of Commissioners also conducted field visits. The purpose of these visits is not only to provide encouragement and motivation to all employees but also to provide an overview to the Board of Commissioners about the progress and development of the Company's operations. Below is the list of field visits conducted by the Board of Commissioners throughout 2023:

No.	Tanggal Date	Nama Anggota Dewan Komisaris Name of Member of the Board of Commissioners	Lokasi Kunjungan Kerja Work Visit Location
1.	15 Maret 2023 March 15, 2023	Isfan Fajar Satryo	PT Krakatau Steel (Persero) Tbk – Cilegon & Group
2.	12 Agustus 2023 August 12, 2023	Yudha Mediawan	PT Krakatau Steel (Persero) Tbk – Cilegon & Group
3.	18 Desember 2023 December 18, 2023	1. David Pajung 2. Isfan Fajar Satryo	PT Pupuk Indonesia (Persero) – Jakarta
4.	20 Desember 2023 December 20, 2023	1. David Pajung 2. Tjuk Agus Minahasa	PT Krakatau Steel (Persero) Tbk – Cilegon, PT Krakatau Baja Industri, PT Krakatau Engineering

PROGRAM PENINGKATAN KOMPETENSI DEWAN KOMISARIS

Kebijakan Peningkatan Kompetensi

Peningkatan kapabilitas dinilai penting agar anggota Dewan Komisaris dapat selalu memperbaharui informasi tentang perkembangan terkini dari aktivitas bisnis Perseroan dan pengetahuan lainnya yang terkait dengan pelaksanaan tugas Dewan Komisaris.

BOARD OF COMMISSIONERS COMPETENCY IMPROVEMENT PROGRAM

Competency Improvement Policy

Improving capability is deemed crucial to enable the members of the Board of Commissioners to continuously update their knowledge regarding the latest developments in the Company's business activities and other relevant knowledge related to the duties of the Board of Commissioners.

Ketentuan-ketentuan tentang program peningkatan kapabilitas bagi anggota Dewan Komisaris adalah sebagai berikut:

1. Program peningkatan kapabilitas dilaksanakan dalam rangka meningkatkan efektivitas kerja Dewan Komisaris.
2. Rencana untuk melaksanakan program peningkatan kapabilitas harus dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan yang dibuat oleh fungsi nominasi dan remunerasi yang ada pada Dewan Komisaris.
3. Anggota Dewan Komisaris yang bersangkutan harus membuat laporan tentang pelaksanaan Program Peningkatan Kapabilitas dan disampaikan kepada Dewan Komisaris.
4. Setiap anggota Dewan Komisaris yang mengikuti program peningkatan kapabilitas seperti seminar dan/atau pelatihan, studi banding, serta upaya peningkatan kapabilitas lainnya dapat menyajikan presentasi kepada anggota Dewan Komisaris lainnya dalam rangka berbagi informasi dan pengetahuan (*sharing knowledge*).

The provisions regarding capability enhancement programs for members of the Board of Commissioners are as follows:

1. Capability enhancement programs are conducted to enhance the effectiveness of the Board of Commissioners' work.
2. Plans to implement capability enhancement programs must be included in the Company's Work Plan and Budget prepared by the nomination and remuneration function within the Board of Commissioners.
3. The respective members of the Board of Commissioners must report on the implementation of the Capability Enhancement Program to the Board of Commissioners.
4. Each member of the Board of Commissioners who participates in capability enhancement programs such as seminars and/or training, benchmarking, and other capability enhancement efforts may present their findings to other members of the Board of Commissioners for the purpose of sharing information and knowledge.

Peningkatan Kompetensi Dewan Komisaris Tahun 2023

Di tahun 2023, Dewan Komisaris telah mengikuti beberapa program peningkatan kompetensi antara lain:

Increasing the Competency of the Board of Commissioners in 2023

In 2023, the Board of Commissioners participated in several capability enhancement programs including:

Nama Anggota Dewan Komisaris Name of Member of the Board of Commissioners	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Improvement Program
Suhanto	10 Maret 2023	Pembentukan *Cluster Talent Committee* (CTC) BUMN Klaster Industri Mineral dan Batubara dari Kementerian BUMN.
	March 10, 2023	The formation of the Cluster Talent Committee (CTC) for the Mineral and Coal Industry Cluster of State-Owned Enterprises (SOEs) by the Ministry of SOEs.
	16 Mei 2023	Laporan *Cluster Talent Committee* (CTC) BUMN Semester I 2023 dari Kementerian BUMN.
	May 16, 2023	The report of the Cluster Talent Committee (CTC) for SOEs for the first semester of 2023 from the Ministry of SOEs.
	14 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "Sosialisasi Pemeringkatan BUMN dan Anak Perusahaan BUMN oleh Pefindo" dari Kementerian BUMN.
	September 14, 2023	The GRC Masterclass Program 2023 training with the theme "Dissemination of SOE and Subsidiary Company Ratings by Pefindo" by the Ministry of SOEs.
	14 November 2023	Sosialisasi Juknis tentang "Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN" dari Kementerian BUMN.
	November 14, 2023	Dissemination of Guidelines on "Establishment of Key Performance Indicators (KPIs) for SOEs, Guidelines on Risk Management Process and Aggregation in SOE Risk Portfolio Taxonomy, and Guidelines on SOE Risk Management Reporting" from the Ministry of SOEs.

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Nama Anggota Dewan Komisaris Name of Member of the Board of Commissioners	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Improvement Program
I Gusti Putu Suryawirawan	27 Maret 2023	Sosialisasi Peraturan Menteri BUMN Tahun 2023 dari Kementerian BUMN, dengan agenda sosialisasi beberapa peraturan sebagai berikut: 1. PER-01/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara; 2. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara; 3. PER-03/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.
	March 27, 2023	Dissemination of Minister of SOEs Regulations for 2023 from the Ministry of SOEs, with the agenda of socializing several regulations as follows: 1. PER-01/MBU/03/2023 regarding Special Assignments and Corporate Social Responsibility and Environmental Programs of State-Owned Enterprises; 2. PER-02/MBU/03/2023 regarding Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises; 3. PER-03/MBU/03/2023 regarding Organizational Structure and Human Resources of State-Owned Enterprises.
	14 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "Sosialisasi Pemeringkatan BUMN dan Anak Perusahaan BUMN oleh Pefindo" dari Kementerian BUMN.
	September 14, 2023	Training on the GRC Masterclass Program 2023 with the theme "Dissemination of SOE and Subsidiary Company Ratings by Pefindo" from the Ministry of SOEs.
	27 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "ESG *for Board-Governance of* ESG" dari Kementerian BUMN.
	September 27, 2023	Training on the GRC Masterclass Program 2023 with the theme "ESG for Board Governance of ESG" from the Ministry of SOEs.
	14 November 2023	Sosialisasi Juknis tentang "Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN" dari Kementerian BUMN.
	November 14, 2023	Dissemination of Guidelines on "Establishment of Key Performance Indicators (KPIs) for SOEs, Guidelines on Risk Management Process and Aggregation in SOE Risk Portfolio Taxonomy, and Guidelines on SOE Risk Management Reporting" from the Ministry of SOEs.
	8 Desember 2023	Seminar Hari Anti Korupsi Sedunia (HAKORDIA) Tahun 2023 dengan tema "Sinergi Berantas Korupsi, untuk Indonesia Maju".
	December 8, 2023	World Anti-Corruption Day Seminar (HAKORDIA) 2023 with the theme "Synergy to Combat Corruption, for the Advancement of Indonesia."
David Pajung	24 Februari 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023 dari Kementerian BUMN.
	February 24, 2023	Dissemination of Updating Talent Pool for SOE Directors in 2023 from the Ministry of SOEs.
	6 April 2023	Undangan Sosialisasi dengan Agenda "Sosialisasi Peraturan Menteri BUMN" dari Kementerian BUMN.
	April 6, 2023	Invitation to a Dissemination with the Agenda "Dissemination of Minister of SOEs Regulations" from the Ministry of SOEs.
	13 Juni 2023	Undangan Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko dari Kementerian BUMN.
	June 13, 2023	Invitation to Dissemination of Guidelines on Risk Management Committee Composition and Qualifications from the Ministry of SOEs.
	14 Juni 2023	Rapat Koordinasi Nasional Pengawasan Intern Tahun 2023 dengan Tema "Kawal Produktivitas untuk Transformasi Ekonomi" dari BPKP.
	June 14, 2023	National Coordination Meeting on Internal Oversight for 2023 with the Theme "Safeguarding Productivity for Economic Transformation" by BPKP.

Nama Anggota Dewan Komisaris Name of Member of the Board of Commissioners	Tanggal Date	Program Peningkatan Kompetensi Competency Improvement Program
	27 Juni 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema "Audit Teknologi Informasi" dari Kementerian BUMN.
	June 27, 2023	Training on the GRC Masterclass Program 2023 with the Theme "Information Technology Audit" by the Ministry of SOEs.
	13 Juli 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema "ESG for Auditor" dari Kementerian BUMN.
	July 13, 2023	Training on the GRC Masterclass Program 2023 with the Theme "ESG for Auditors" by the Ministry of SOEs.
	10 Agustus 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema: 1. *Pre* IPO dan *Post* IPO dari Kementerian BUMN; 2. Pemeringkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) dari Kementerian BUMN.
	August 10, 2023	Training on the GRC Masterclass Program 2023 with the following Themes: 1. Pre-IPO and Post-IPO by the Ministry of SOEs; 2. Rating and Issuance of Debt Securities and Sukuk (EBUS) by the Ministry of SOEs.
	7 September 2023	Pembahasan Evaluasi Pelaksanaan Audit Tahun Buku 2022 dari Kementerian BUMN.
	September 7, 2023	Discussion on the Evaluation of the Implementation of Audits for the Fiscal Year 2022 by the Ministry of SOEs.
	14 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "Sosialisasi Pemeringkatan BUMN & Anak Perusahaan BUMN oleh Pefindo" dari Kementerian BUMN.
	September 14, 2023	Training on the GRC Masterclass Program 2023 with the theme "Dissemination of SOE and Subsidiary Company Ratings by Pefindo" by the Ministry of SOEs.
	27 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "ESG *for Board-Governance of* ESG" dari Kementerian BUMN.
	September 27, 2023	Training on the GRC Masterclass Program 2023 with the theme "ESG for Board Governance of ESG" from the Ministry of SOEs.
	5 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "GRC *Integrated Information For Supervisionary Board*" dari Kementerian BUMN.
	October 5, 2023	Training on the GRC Masterclass Program 2023 with the theme "GRC Integrated Information for Supervisory Board" from the Ministry of SOEs.
	19 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "*Joint Venture between* SOE *and Private Sector*" dari Kementerian BUMN.
	October 19, 2023	Training on the GRC Masterclass Program 2023 with the theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs.
	25 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "CG *Methodology and Environmental and Social Management Systems*" dari Kementerian BUMN. Training on the GRC Masterclass Program 2023 with the theme "CG
	October 25, 2023	Methodology and Environmental and Social Management Systems" from the Ministry of SOEs.
	14 November 2023	Sosialisasi Juknis tentang "Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN" dari Kementerian BUMN.
	November 14, 2023	Dissemination of Guidelines on "Establishment of Key Performance Indicators (KPIs) for SOEs, Guidelines on Risk Management Process and Aggregation in SOE Risk Portfolio Taxonomy, and Guidelines on SOE Risk Management Reporting" from the Ministry of SOEs.
	20 Desember 2023	Kunjungan Kerja ke PT Krakatau Steel (Persero) Tbk & Group Cilegon dalam rangka *Plant Visit* dan Diskusi Lapangan PTKS Group.
	December 20, 2023	Official Visit to PT Krakatau Steel (Persero) Tbk & Group Cilegon for the purpose of Plant Visit and Field Discussion of PTKS Group.

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	20 Desember 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badan Usaha Milik Negara dari Kementerian BUMN.
	December 20, 2023	Dissemination of Technical Instructions on the Assessment of Risk Maturity Index in State-Owned Enterprises Environment from the Ministry of SOEs.
Tjuk Agus Minahasa	13 Juni 2023	Undangan Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko dari Kementerian BUMN.
	June 13, 2023	Invitation to Dissemination of Guidelines on Risk Management Committee Composition and Qualifications from the Ministry of SOEs.
	27 Juni 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema "Audit Teknologi Informasi" dari Kementerian BUMN.
	June 27, 2023	Training on the GRC Masterclass Program 2023 with the theme "Information Technology Audit" from the Ministry of SOEs.
	13 Juli 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema "ESG *for Auditor*" dari Kementerian BUMN.
	July 13, 2023	Training on the GRC Masterclass Program 2023 with the theme "ESG for Auditor" from the Ministry of SOEs.
	10 Agustus 2023	Pelatihan GRC *Masterclass Program* 2023 dengan Tema: 1. *Pre* IPO dan *Post* IPO dari Kementerian BUMN; 2. Pemeringkatan dan Penerbitan Efek Bersifat Utang dan Sukuk (EBUS) dari Kementerian BUMN.
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	27 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "ESG *for Board-Governance of* ESG" dari Kementerian BUMN.
	September 27, 2023	Training on the GRC Masterclass Program 2023 with the theme "ESG for Board Governance of ESG" from the Ministry of SOEs.
	5 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "GRC *Integrated Information For Supervisionary Boar*d" dari Kementerian BUMN.
	October 5, 2023	Training on the GRC Masterclass Program 2023 with the theme "GRC Integrated Information for Supervisory Board" from the Ministry of SOEs.
	19 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "*Joint Venture between* SOE *and Private Sector*" dari Kementerian BUMN.
	October 19, 2023	Training on the GRC Masterclass Program 2023 with the theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs.
	25 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "CG *Methodology and Environmental and Social Management Systems*" dari Kementerian BUMN.
	October 25, 2023	Training on the GRC Masterclass Program 2023 with the theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs.

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	December 20, 2023	Work Visit to PT Krakatau Steel (Persero) Tbk & Group Cilegon for the purpose of Plant Visit and Field Discussion of PTKS Group.
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	December 20, 2023	Dissemination of Technical Instructions on the Assessment of Risk Maturity Index in State-Owned Enterprises Environment from the Ministry of SOEs.
Yudha Mediawan	15 Februari 2023	*Induction Course* Pemaparan Anggaran Dasar, Tugas dan Tanggung Jawab Dewan Komisaris serta Tata Kelola Perusahaan dan Manajemen Risiko.
	February 15, 2023	Induction Course Presentation on Articles of Association, Duties and Responsibilities of the Board of Commissioners as well as Corporate Governance and Risk Management.
	1 Maret 2023	*Induction Course* Pemaparan Manajemen Keuangan dan *Production Business Process of Flat Product & Coke Oven Plant.*
	March 1, 2023	Induction Course Presentation on Financial Management and Production Business Process of Flat Product & Coke Oven Plant.
	8 Maret 2023	*Induction Course* Pemaparan Materi Satuan Pengawas Internal dan Pemaparan Materi *Market Research & Development.*
	March 8, 2023	Induction Course Presentation on Internal Audit Unit Material and Presentation on Market Research & Development Material.
	14 September 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "Sosialisasi Pemeringkatan BUMN dan Anak Perusahaan BUMN oleh Pefindo" dari Kementerian BUMN.
	September 14, 2023	Training on the GRC Masterclass Program 2023 with the theme "Dissemination of SOE and Subsidiary Company Ratings by Pefindo" from the Ministry of SOEs.
	25 Oktober 2023	Pelatihan GRC *Masterclass Program* 2023 dengan tema "CG *Methodology and Environmental and Social Management Systems*" dari Kementerian BUMN.
	October 25, 2023	Training on the GRC Masterclass Program 2023 with the theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs.
	14 November 2023	Sosialisasi Juknis tentang "Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN" dari Kementerian BUMN.
	November 14, 2023	Dissemination of Guidelines on "Establishment of Key Performance Indicators (KPIs) for SOEs, Guidelines on Risk Management Process and Aggregation in SOE Risk Portfolio Taxonomy, and Guidelines on SOE Risk Management Reporting" from the Ministry of SOEs.
Isfan Fajar Satryo	15 Februari 2023	*Induction Course* Pemaparan Anggaran Dasar, Tugas dan Tanggung Jawab Dewan Komisaris serta Tata Kelola Perusahaan dan Manajemen Risiko.
	February 15, 2023	Induction Course Presentation on Articles of Association, Duties and Responsibilities of the Board of Commissioners as well as Corporate Governance and Risk Management.
	24 Februari 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023 dari Kementerian BUMN.
	February 24, 2023	Dissemination of Updating Talent Pool for SOE Directors in 2023 from the Ministry of SOEs.

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	1 Maret 2023	*Induction Course* Pemaparan Manajemen Keuangan dan *Production Business Process of Flat Product & Coke Oven Plant.*
	March 1, 2023	Induction Course Presentation on Financial Management and Production Business Process of Flat Product & Coke Oven Plant.
	15 Maret 2023	*Induction Course* Kunjungan Lapangan Dewan Komisaris PT Krakatau Steel (Persero) Tbk.
	March 15, 2023	Induction Course Field Visit for the Board of Commissioners of PT Krakatau Steel (Persero) Tbk.

Program Pengenalan Perseroan bagi Dewan Komisaris

Sesuai dengan amanat Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 pasal 43 dan *Board Manual* Dewan Komisaris, Perseroan menyelenggarakan program pengenalan Perseroan bagi Dewan Komisaris yang baru diangkat untuk pertama kalinya.

Program pengenalan Perseroan dapat berupa presentasi, pertemuan, kunjungan ke Perseroan dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan pelaksanaan program tersebut. Pelaksanaan program pengenalan Perseroan sangat penting untuk dilaksanakan mengingat perbedaan latar belakang anggota Dewan Komisaris.

Program pengenalan Perseroan bagi Dewan Komisaris, mencakup beberapa aspek penting, yaitu:

a. Pelaksanaan prinsip-prinsip GCG;
b. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
c. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
d. Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi.

Pada tahun 2023, Perseroan telah menyelenggarakan program pengenalan bagi anggota Dewan Komisaris yang baru pertama kali diangkat.

Company Introduction Program for the Board of Commissioners

In accordance with the mandate of Minister of State-Owned Enterprises Regulation No. PER-01/MBU/2011 article 43 and the Board Manual of the Board of Commissioners, the Company organized an orientation program for newly appointed Commissioners for the first time.

The orientation program may consist of presentations, meetings, visits to the Company, document reviews, or other programs deemed appropriate for the execution of the program. Conducting the orientation program is crucial considering the diverse backgrounds of the Board of Commissioners.

The orientation program for the Board of Commissioners includes several important aspects:

a. Implementation of corporate governance principles;
b. Overview of the Company regarding its objectives, nature, and scope of activities, financial and operational performance, strategies, short-term and long-term business plans, competitive position, risks, and other strategic issues;
c. Explanation of the delegated authorities, internal and external audits, internal control systems and policies, including the Audit Committee;
d. Description of the duties and responsibilities of the Board of Commissioners and the Board of Directors.

In 2023, the Company organized an orientation program for newly appointed members of the Board of Commissioners for the first time.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Prosedur dan Kriteria Penilaian Kinerja

Dalam upaya meningkatkan efektivitas pelaksanaan tugas dan tanggung jawabnya, Dewan Komisaris telah membentuk Komite Audit, Komite Pengembangan Usaha dan Pemantau Manajemen Risiko, serta Komite Nominasi dan Remunerasi.

Dewan Komisaris memiliki kewajiban untuk melakukan penilaian terhadap kinerja komite yang membantu pelaksanaan tugas dan tanggung jawabnya pada akhir setiap tahun buku. Penilaian ini dilakukan dengan tujuan untuk mengukur sejauh mana komite tersebut berhasil memenuhi peran dan tanggung jawab yang telah ditetapkan. Proses penilaian dilakukan dengan menggunakan prosedur dan kriteria yang telah ditetapkan sesuai dengan regulasi guna memastikan bahwa penilaian dilaksanakan secara obyektif dan komprehensif.

Kriteria penilaian kinerja komite didasarkan pada regulasi dan mencakup aspek-aspek penting seperti kepatuhan terhadap regulasi, penyelenggaraan rapat, kontribusi terhadap pengambilan keputusan, kompetensi yang dimiliki, serta upaya pelaksanaan tugas sesuai dengan tanggung jawab komite. Dengan menggunakan kerangka evaluasi ini, penilaian tahunan menjadi suatu instrumen efektif dalam memastikan bahwa komite tersebut terus berperan optimal dalam mendukung tata kelola perusahaan yang baik. Evaluasi yang komprehensif ini tidak hanya menciptakan akuntabilitas terhadap kinerja komite, tetapi juga memberikan dasar untuk perbaikan dan pengembangan berkelanjutan.

Pada tahun 2023, Dewan Komisaris menilai bahwa ketiga komite tersebut telah melaksanakan tugas dan tanggung jawabnya dengan baik secara efektif dan efisien, serta bersikap proaktif dalam melakukan komunikasi dan koordinasi bersama Dewan Komisaris, baik melalui pertemuan formal maupun informal.

Dewan Komisaris memberikan apresiasi positif atas segala upaya yang telah dilaksanakan oleh ketiga Komite Dewan Komisaris. Dewan Komisaris juga berterima kasih atas setiap saran dan rekomendasi yang telah disampaikan oleh masing-masing komite. Dewan Komisaris mempertimbangkan semua saran dan rekomendasi yang menunjang kinerja pengawasan Dewan Komisaris maupun kinerja pengelolaan bisnis yang dilakukan Direksi.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance Evaluation Procedures and Criteria

In an effort to enhance the effectiveness of fulfilling its duties and responsibilities, the Board of Commissioners has established the Audit Committee, the Business Development and Risk Management Monitoring Committee, and the Nomination and Remuneration Committee.

The Board of Commissioners has the obligation to conduct an assessment of the performance of the committees that assist in fulfilling its duties and responsibilities at the end of each fiscal year. This assessment is aimed at measuring the extent to which the committees have successfully fulfilled their roles and responsibilities as defined. The assessment process is carried out using procedures and criteria established in accordance with regulations to ensure that the assessment is conducted objectively and comprehensively.

The criteria for assessing committee performance are based on regulations and encompass important aspects such as regulatory compliance, conduct of meetings, contribution to decision-making, competencies possessed, and efforts in carrying out tasks in line with the committee's responsibilities. By employing this evaluation framework, the annual assessment becomes an effective instrument in ensuring that the committees continue to play an optimal role in supporting good corporate governance. This comprehensive evaluation not only creates accountability for committee performance but also provides a basis for continuous improvement and development.

In 2023, the Board of Commissioners assessed that the three committees had effectively and efficiently fulfilled their duties and responsibilities, and had been proactive in communicating and coordinating with the Board of Commissioners, both through formal and informal meetings.

The Board of Commissioners expresses positive appreciation for all the efforts made by the three Committees of the Board of Commissioners. The Board of Commissioners also expresses gratitude for all the advice and recommendations provided by each committee. The Board of Commissioners considers all suggestions and recommendations that support the oversight performance of the Board of Commissioners and the business management performance conducted by the Board of Directors.

Tata Kelola Perusahaan
Corporate Governance

Dewan Komisaris berharap sinergi yang sudah terjalin solid di dalam organ pendukung Dewan Komisaris sampai dengan saat ini, dapat terus ditingkatkan ke depannya demi memaksimalkan fungsi pengawasan pengelolaan Perseroan.

Penilaian Dewan Komisaris terhadap masing-masing komite diuraikan berikut ini:

Penilaian Dewan Komisaris terhadap Kinerja Komite Audit Tahun 2023
Dewan Komisaris memberikan apresiasi positif kepada Komite Audit yang telah melaksanakan tugas pengawasan terhadap aktivitas pengendalian internal Perseroan, menyelenggarakan pertemuan untuk membahas hasil temuan audit internal dan eksternal termasuk upaya tindak lanjutnya, pembahasan penunjukan dan evaluasi Kantor Akuntan Publik, serta melakukan pembahasan audit laporan keuangan tahun 2023. Komite Audit secara rutin melakukan *monitoring* kinerja keuangan Perseroan, terlibat secara aktif dalam pembahasan RKAP dan RJPP, pengawasan terhadap pemenuhan kewajiban yang jatuh tempo, serta melakukan penelaahan terhadap pelaksanaan GCG. Selain itu, Komite Audit juga telah melakukan pengawasan terhadap inisiatif-inisiatif strategis dalam rangka restrukturisasi dan keberlangsungan usaha Perseroan & Group.

Penilaian Dewan Komisaris terhadap Kinerja Komite Pengembangan Usaha dan Pemantau Manajemen Risiko Tahun 2023
Terhadap kinerja Komite Pengembangan Usaha dan Pemantau Manajemen Risiko di tahun 2023, Dewan Komisaris juga memberikan penilaian positif karena komite telah melaksanakan program kerjanya dengan baik, antara lain melakukan pengawasan terhadap proyek dan inisiatif-inisiatif strategis yang dijalankan Perseroan, *monitoring* kinerja keuangan, *monitoring pogress* proyek dan inisiatif strategis, pembahasan RKAP dan RJPP, pembahasan tindakan-tindakan strategis terkait *joint venture* dan anak perusahaan, serta telaah terhadap pelaksanaan manajemen risiko di Perseroan.

Penilaian Dewan Komisaris terhadap Kinerja Nominasi dan Remunerasi Tahun 2023
Begitu juga untuk Komite Nominasi dan Remunerasi, Dewan Komisaris menilai bahwa di tahun 2023 komite ini memiliki kinerja yang baik dan telah melaksanakan tugasnya, antara lain: melakukan telaah terhadap usulan *talent* BOD-1, mendukung pengawasan Dewan

The Board of Commissioners hopes that the solid synergy established within the supporting organs of the Board of Commissioners up to the present time can be further enhanced in the future to maximize the oversight function of managing the Company.

The Board of Commissioners' assessment of each committee is outlined as follows:

Board of Commissioners' assessment of the Audit Committee's performance in 2023
The Board of Commissioners expresses positive appreciation to the Audit Committee for fulfilling its oversight duties over the Company's internal control activities, conducting meetings to discuss the findings of internal and external audits including follow-up efforts, discussing the appointment and evaluation of Public Accountant Offices, and reviewing the audit of the 2023 financial statements. The Audit Committee routinely monitors the Company's financial performance, actively participates in discussions on the Annual Work Plan and Long-Term Plan, oversees compliance with deadlines, and reviews the implementation of GCG. Additionally, the Audit Committee has also supervised strategic initiatives aimed at restructuring and ensuring the sustainability of the Company & Group's operations.

Board of Commissioners' assessment of the Performance of the Business Development and Risk Management Monitoring Committee in 2023
Regarding the performance of the Business Development and Risk Management Monitoring Committee in 2023, the Board of Commissioners also provides a positive assessment as the committee has effectively executed its work program, including overseeing projects and strategic initiatives undertaken by the Company, monitoring financial performance, monitoring progress of projects and strategic initiatives, discussing Annual Work Plans and Long-Term Plans, discussing strategic actions related to joint ventures and subsidiaries, as well as reviewing risk management implementation in the Company.

Board of Commissioners' Assessment of Nomination and Remuneration Performance in 2023
Similarly, for the Nomination and Remuneration Committee, the Board of Commissioners evaluates that in 2023, this committee has performed well and fulfilled its duties, including: reviewing proposals for BOD-1 talent, supporting the oversight of the Board of

Komisaris khususnya dalam fungsi nominasi dengan melakukan pendalaman terhadap calon Direksi dan Komisaris anak perusahaan, telaah perubahan struktur organisasi, pembahasan sistem nominasi dan remunerasi, dan pembahasan usulan remunerasi.

DIREKSI

Dasar Hukum

Direksi merupakan salah satu organ utama yang menjadi struktur GCG di Perseroan. Direksi memiliki kewenangan dan tanggung jawab penuh atas pengurusan Perseroan demi kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan.

Anggaran Dasar Perseroan telah mengatur ketentuan bahwa setiap anggota Direksi dapat mewakili Perseroan, baik di dalam maupun di luar pengadilan, serta wajib memiliki itikad baik dan penuh tanggung jawab dalam menjalankan tugas pengelolaan Perseroan.

Keberadaan dan fungsi organ Direksi di Perseroan telah sesuai dengan ketentuan yang diatur dalam Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas sebagaimana terakhir diubah dengan Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja, dan sesuai dengan ketentuan POJK 33/2014.

Pedoman Dewan Direksi (*Board Manual*)

Dalam menjalankan tugasnya, setiap anggota Direksi diwajibkan untuk mematuhi peraturan perundang-undangan yang berlaku. Selain itu, pelaksanaan tugas Direksi juga berpedoman pada *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020 yang telah ditandatangani oleh Direksi dan Dewan Komisaris tanggal 2 Juli. *Board Manual* tersebut telah dipublikasikan pada situs web Perseroan www.krakatausteel.com dan Jaringan Internal Perseroan.

Secara garis besar *Board Manual* Direksi mengatur tentang hal-hal sebagai berikut:

1. Komposisi dan Persyaratan Direksi;
2. Masa Jabatan Direksi;
3. Tugas Direksi Secara Umum;
4. Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
5. Tata Tertib Rapat Direksi;
6. Prosedur Pengambilan Keputusan dalam Rapat Direksi;
7. Program Pengenalan Perseroan dan Peningkatan Kapabilitas Direksi;
8. Etika Jabatan;
9. Sekretaris Perusahaan;

Commissioners especially in the nomination function by conducting in-depth assessments of candidates for Directors and Commissioners of subsidiary companies, reviewing changes in organizational structure, discussing nomination and remuneration systems, and discussing remuneration proposals.

BOARD OF DIRECTORS

Legal basis

The Board of Directors is one of the main organs that constitute the GCG structure in the Company. The Board of Directors has full authority and responsibility for managing the Company for the benefit of the Company, in accordance with the purposes and objectives of the Company.

The Company's Articles of Association have stipulated that each member of the Board of Directors may represent the Company, both inside and outside of court, and must act in good faith and full responsibility in carrying out the management duties of the Company.

The existence and functions of the Board of Directors in the Company comply with the provisions set forth in Law No. 40 of 2007 concerning Limited Liability Companies as last amended by Law No. 11 of 2020 concerning Job Creation, and in accordance with the provisions of POJK 33/2014.

Board of Directors Guidelines (Board Manual)

In carrying out their duties, each member of the Board of Directors is required to comply with applicable laws and regulations. In addition, the execution of the Board of Directors' duties also adheres to the Board Manual of the Board of Commissioners and Directors No. 297/DU-KS/2020 signed by the Directors and the Board of Commissioners on July 2. The Board Manual has been published on the Company's website www.krakatausteel.com and the Company's Internal Network.

In general, the Board Manual for the Directors regulates the following aspects:

1. Composition and Requirements of the Board of Directors;
2. Term of Office of the Board of Directors;
3. General Duties of the Board of Directors;
4. Long-Term Company Plan (RJPP) and Company Work Plan and Budget (RKAP);
5. Rules of Procedure for Board of Directors Meetings;
6. Decision-Making Procedures in Board of Directors Meetings;
7. Company Introduction Program and Director Capability Enhancement;
8. Code of Conduct;
9. Corporate Secretary;

10. Internal Audit (SPI);
11. Laporan Pertanggungjawaban Direksi pada Akhir Masa Jabatan;
12. Evaluasi Kinerja Direksi;
13. Penghasilan Direksi.

Board Manual Dewan Komisaris dan Direksi secara berkala dievaluasi sesuai dengan kebutuhan Perseroan. Evaluasi tersebut dilakukan untuk menjaga relevansi manual dengan dinamika bisnis dan kebutuhan organisasi. Selain itu, peninjauan dilakukan untuk memastikan bahwa manual selaras dengan perubahan-perubahan dalam Anggaran Dasar Perseroan dan ketentuan peraturan perundang-undangan yang berlaku. Evaluasi ini bertujuan untuk memastikan bahwa panduan dan pedoman yang terdapat dalam *Board Manual* tetap aktual dan sesuai dengan perubahan lingkungan bisnis serta peraturan yang berlaku.

Tugas dan Tanggung Jawab

Berdasarkan Pasal 12 ayat (1) Anggaran Dasar Perseroan, yang juga dijelaskan dalam *Board Manual*, secara umum, Direksi memiliki tugas untuk menjalankan dan bertanggung jawab atas pengurusan Perseroan demi kepentingan Perseroan. Tugas ini dilakukan sesuai dengan maksud dan tujuan yang telah ditetapkan dalam Anggaran Dasar Perseroan. Selain itu, Direksi bertanggung jawab untuk mewakili Perseroan baik di dalam maupun di luar pengadilan terkait dengan segala hal dan kejadian, dengan mematuhi pembatasan-pembatasan yang diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.

Ruang Lingkup Pekerjaan dan Tanggung Jawab Masing-Masing Direksi

Dalam rangka meningkatkan efektivitas pelaksanaan kegiatan operasional Perseroan, Direksi telah menetapkan pembagian tugas dan tanggung jawab di antara anggotanya. Pembagian tugas dan tanggung jawab setiap anggota Direksi diatur sesuai dengan Surat Keputusan Direksi No. 070/DU-KS/Kpts/2023 tanggal 27 Juli 2023 tentang Struktur Organisasi PT Krakatau Steel (Persero) Tbk. Tugas masing-masing anggota Direksi dijelaskan dengan lebih rinci dalam tabel berikut:

10. Internal Audit (SPI);
11. Director's Accountability Report at the End of the Term;
12. Director's Performance Evaluation;
13. Director's Compensation.

The Board Manual of the Board of Commissioners and Directors is periodically evaluated as per the Company's needs. This evaluation is conducted to maintain the manual's relevance to the business dynamics and organizational needs. Additionally, reviews are conducted to ensure that the manual aligns with changes in the Company's Articles of Association and the provisions of applicable laws and regulations. The purpose of this evaluation is to ensure that the guidelines and instructions in the Board Manual remain current and in line with changes in the business environment and regulations.

Duties and responsibilities

Based on Article 12 paragraph (1) of the Company's Articles of Association, which is also explained in the Board Manual, generally, the Board of Directors has the duty to manage and be responsible for the management of the Company for the Company's interests. This duty is carried out in accordance with the purposes and objectives established in the Company's Articles of Association. Additionally, the Board of Directors is responsible for representing the Company both inside and outside of court regarding all matters and events, while adhering to the limitations set forth in laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders.

Scope of Work and Responsibilities of Each Director

In order to enhance the effectiveness of the Company's operational activities, the Board of Directors has established the division of tasks and responsibilities among its members. The allocation of tasks and responsibilities for each member of the Board of Directors is regulated according to the Board Resolution No. 070/DU-KS/Kpts/2023 on July 27, 2023 regarding the Organizational Structure of PT Krakatau Steel (Persero) Tbk. The tasks of each member of the Board of Directors are detailed further in the following table:

No.	Nama Direksi dan Jabatan Name of Directors and Position	Tugas dan Fungsi Pokok Main Duties and Functions
1.	**Purwono Widodo** Direktur Utama President Director	Mengelola dan merumuskan kebijakan Perseroan secara menyeluruh dan terintegrasi sesuai kebijakan yang digariskan Pemerintah c.q. Menteri Negara BUMN dan Pemegang Saham serta menetapkan kebijakan Perseroan dan sasaran Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja & Anggaran Perusahaan (RKAP) serta mengkoordinasikan dan mengintegrasikan fungsi logistik, produksi, teknologi, pemasaran, keuangan, SDM, pengembangan usaha, kebijakan pengaturan anak Perseroan, Perseroan afiliasi, pengembangan sistem informasi dan fungsi pendukung lainnya, bertanggung jawab terhadap Sistem Manajemen serta program implementasi *Good Corporate Governance* dan *Risk Management* di Perseroan dan Anak Perseroan untuk menjamin tercapainya misi dan tujuan Perseroan serta memperoleh laba yang optimal bagi kemajuan Perseroan. Managing and formulating the Company's policies comprehensively and integratively in accordance with the policies outlined by the Government through the Minister of State-Owned Enterprises and the Shareholders, and establishing the Company's policies and targets of the Long-Term Corporate Plan (RJPP) and the Work Plan & Budget of the Company (RKAP) as well as coordinating and integrating the functions of logistics, production, technology, marketing, finance, HR, business development, policies regulating subsidiary companies, affiliated companies, information systems development, and other supporting functions, being responsible for the Management System and the implementation program of Good Corporate Governance and Risk Management in the Company and Subsidiaries to ensure the achievement of the Company's mission and objectives and obtain optimal profits for the progress of the Company.
2.	**Sriyani Puspa Kinasih** Direktur SDM Human Capital Director	Merencanakan, merumuskan, mengendalikan dan mengembangkan kebijakan pengelolaan *Human Capital Management*, pengelolaan keamanan dan aset Perseroan untuk menciptakan modal insani dengan kinerja & produktivitas yang tinggi, memberikan nilai tambah bagi Perseroan serta bertanggung jawab terhadap implementasi Sistem Manajemen, kepatuhan terhadap perjanjian dan komitmen Perseroan dengan pihak ketiga untuk memastikan seluruh proses sesuai dengan prinsip-prinsip *Good Corporate Governance* dan peraturan yang berlaku. Planning, formulating, controlling, and developing Human Capital Management policies, security management, and Company assets management to create human capital with high performance & productivity, adding value to the Company, and being responsible for the implementation of the Management System, compliance with agreements and commitments of the Company with third parties to ensure that all processes comply with the principles of Good Corporate Governance and applicable regulations.
3.	**Tardi** Direktur Keuangan dan Manajemen Risiko Finance & Risk Management Director	Merencanakan, merumuskan, mengendalikan dan mengembangkan strategi, kebijakan dan manajemen keuangan yang andal dan adaptif sesuai tuntutan perkembangan bisnis dan kelancaran operasional perusahaan melalui pengelolaan sistem akuntansi dan sistem perbendaharaan keuangan yang transparan, efektif dan efisien serta bertanggung jawab terhadap implementasi Sistem Manajemen dan bertindak sebagai penanggung jawab dalam penerapan dan pemantauan *Good Corporate Governance* dan *Risk Management* yang baik serta memantau dan menjaga agar perjanjian dan komitmen Perseroan dengan pihak ketiga tidak menyimpang dari ketentuan yang berlaku. Planning, formulating, controlling, and developing reliable and adaptive financial strategies, policies, and management in accordance with the demands of business development and operational smoothness of the company through the management of transparent, effective, and efficient accounting and financial treasury systems, as well as being responsible for the implementation of the Management System and acting as responsible for the application and monitoring of Good Corporate Governance and Risk Management and monitoring and ensuring that the Company's agreements and commitments with third parties do not deviate from the applicable provisions.
4.	**Muhamad Akbar** Direktur Komersial Commercial Director	Merencanakan, merumuskan, mengendalikan dan mengembangkan strategi, kebijakan dan manajemen pemasaran yang adaptif terhadap perkembangan pasar; kebijakan strategi pemasaran produk, *by product* dan jasa *non core* di dalam negeri maupun luar negeri untuk mengoptimalkan utilisasi kapasitas produksi dalam menghasilkan laba optimal bagi kemajuan Perseroan; strategi serta kebijakan (*policy*) dalam bidang kajian regulasi terhadap bisnis PT Krakatau Steel (Persero) Tbk; kebijakan strategi pengelolaan, perencanaan, pengadaan material strategis dan jasa serta bertanggung jawab terhadap implementasi Sistem Manajemen, kepatuhan terhadap perjanjian dan komitmen Perseroan dengan pihak ketiga untuk memastikan seluruh proses sesuai dengan prinsip-prinsip *Good Corporate Governance* dan peraturan yang berlaku. Planning, formulating, controlling, and developing adaptive marketing strategies, policies, and management towards market developments; strategic marketing policies for core products, by-products, and non-core services both domestically and internationally to optimize production capacity utilization in generating optimal profits for the progress of the Company; strategies and policies in the field of regulatory studies on PT Krakatau Steel (Persero) Tbk business; policy strategy for management, planning, procurement of strategic materials and services, and being responsible for the implementation of the Management System, compliance with agreements and commitments of the Company with third parties to ensure that all processes comply with the principles of Good Corporate Governance and applicable regulations.

No.	Nama Direksi dan Jabatan Name of Directors and Position	Tugas dan Fungsi Pokok Main Duties and Functions
5.	**Djoko Muljono** Direktur Infrastruktur dan Penunjang Bisnis Infrastructure & Business Support Director	Merencanakan, merumuskan, mengendalikan dan mengembangkan kebijakan strategi penyediaan produk baja bermutu, proses produksi produk baja atau sumber lain, pengendalian keandalan fasilitas produksi, efisiensi proses produksi, penjaminan kualitas untuk memenuhi kebutuhan konsumen maupun pasar secara tepat waktu, serta kebijakan strategi pengelolaan, perencanaan, pengadaan material MRO (*Maintenance Repair and Operation*) dengan harga yang kompetitif serta bertanggung jawab terhadap implementasi Sistem Manajemen dan HSE Perusahaan, kepatuhan terhadap perjanjian dan komitmen Perseroan dengan pihak ketiga untuk memastikan seluruh proses sesuai dengan prinsip-prinsip *Good Corporate Governance* dan peraturan yang berlaku. Planning, formulating, controlling, and developing policies for the provision of quality steel products, production processes for steel products or other sources, control of production facility reliability, production process efficiency, quality assurance to meet consumer or market needs in a timely manner, as well as policy strategies for management, planning, procurement of MRO (Maintenance Repair and Operation) materials at competitive prices and being responsible for the implementation of the Management System and HSE Company, compliance with agreements and commitments of the Company with third parties to ensure that all processes comply with the principles of Good Corporate Governance and applicable regulations.
6.	**Agus Nizar Vidiansyah** Direktur Pengembangan Bisnis dan Portofolio Business Development & Portfolio Director	Merencanakan, merumuskan, mengendalikan dan mengembangkan kebijakan dan strategi jangka panjang bisnis Perseroan dan pengelolaan portofolio investasi KS Group; evaluasi, perencanaan dan pengembangan bisnis baja Perseroan, produk baja, teknologi produksi baja, penanganan terhadap proyek strategis perusahaan dan mengintegrasikan pengembangan bisnis PTKS dan Group, *monitoring* dan evaluasi anak perusahaan dan perusahaan afiliasi PTKS untuk meningkatkan daya saing Perseroan dan memastikan seluruh proses berjalan secara efektif dan efisien serta bertanggung jawab terhadap implementasi Sistem Manajemen, kepatuhan terhadap perjanjian dan komitmen Perseroan dengan pihak ketiga untuk memastikan seluruh proses sesuai dengan prinsip-prinsip *Good Corporate Governance* dan peraturan yang berlaku. Planning, formulating, controlling, and developing long-term business policies and strategies of the Company and managing the KS Group investment portfolio; evaluation, planning, and development of the Company's steel business, steel products, steel production technology, handling of strategic company projects, and integrating business development of PTKS and Group, monitoring and evaluating subsidiaries and affiliate companies of PTKS to improve the competitiveness of the Company and ensure all processes run effectively and efficiently, as well as being responsible for the implementation of the Management System, compliance with agreements and commitments of the Company with third parties to ensure that all processes comply with the principles of Good Corporate Governance and applicable regulations.

Hak dan Wewenang Direksi

Berdasarkan *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020, Direksi mempunyai hak dan wewenang sebagai berikut:

a. Menetapkan kebijakan yang dipandang tepat dalam kepengurusan Perseroan;
b. Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seorang atau beberapa orang yang khusus ditunjuk untuk itu termasuk pekerja Perseroan baik sendiri-sendiri maupun bersama-sama dan/atau badan lain;
c. Mengatur ketentuan-ketentuan tentang pekerja Perseroan termasuk penetapan upah, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja Perseroan berdasarkan peraturan perundang-undangan yang berlaku;
d. Mengangkat dan memberhentikan Pekerja Perseroan berdasarkan peraturan ketenagakerjaan Perseroan dan peraturan perundang-undangan;

Rights and Authorities of Directors

Based on the Board Manual of the Board of Commissioners and Directors No. 297/DU-KS/2020, the Directors have the following rights and authorities:

a. Establishing policies deemed appropriate in managing the Company;
b. Regulating the delegation of authority of the Directors to represent the Company in and out of court to one or more individuals specifically appointed for this purpose, including the Company's employees individually or collectively and/or other entities;
c. Regulating provisions regarding Company employees, including the determination of wages, pensions or old-age benefits, and other income for Company employees based on applicable laws and regulations;
d. Appointing and dismissing Company employees based on the Company's employment regulations and laws and regulations;

e. Mengangkat dan memberhentikan seorang Sekretaris Perusahaan dan/atau Kepala Satuan Pengawas Intern;
f. Menghapusbukukan piutang macet dengan ketentuan sebagaimana diatur dalam Anggaran Dasar ini dan yang selanjutnya dilaporkan kepada Dewan Komisaris, selanjutnya dilaporkan dan dipertanggungjawabkan dalam Laporan Tahunan.
g. Tidak menagih lagi piutang bunga, denda, ongkos-ongkos dan piutang lainnya di luar pokok yang dilakukan dalam restrukturisasi dan/atau penyelesaian piutang serta perbuatan lain dalam rangka penyelesaian piutang Perseroan dengan kewajiban melaporkan kepada Dewan Komisaris yang ketentuan dan tata cara pelaporannya. ditetapkan oleh Dewan Komisaris;
h. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan/atau pihak lain dengan Perseroan, serta mewakili perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

Kewajiban Direksi

Board Manual telah mengatur bahwa Direksi berkewajiban untuk:

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya;
2. Menyiapkan pada waktunya Rencana Jangka Panjang Perseroan (RJPP), Rencana Kerja dan Anggaran Perseroan (RKAP) dan rencana kerja lainnya serta perubahannya untuk disampaikan kepada Dewan Komisaris dan mendapatkan persetujuan Dewan Komisaris;
3. Membuat Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS dan Risalah Rapat Direksi;
4. Membuat Laporan Tahunan yang antara lain berisi Laporan Keuangan, sebagai wujud pertanggungjawaban pengurusan Perseroan, serta dokumen keuangan Perseroan sebagaimana dimaksud dalam Undang-undang tentang Dokumen Perusahaan;
5. Menyusun Laporan Keuangan berdasarkan Standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit;
6. Menyampaikan Laporan Tahunan setelah ditelaah oleh Dewan Komisaris dalam jangka waktu paling lambat 5 (lima) bulan setelah tahun buku Perseroan berakhir kepada RUPS untuk disetujui dan disahkan;
7. Memberikan penjelasan kepada RUPS mengenai Laporan Tahunan;

e. Appointing and dismissing a Corporate Secretary and/or Head of Internal Supervision Unit;
f. Writing off bad debts in accordance with the provisions as regulated in these Articles of Association and subsequently reporting to the Board of Commissioners, further reported and accounted for in the Annual Report.
g. No longer demanding interest, fines, costs, and other receivables beyond the principal amount carried out in the restructuring and/or settlement of receivables and other actions in the context of settling the Company's receivables with the obligation to report to the Board of Commissioners, the provisions and procedures for reporting are determined by the Board of Commissioners;
h. Taking all other actions and deeds regarding the management or ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, and representing the company in and out of court regarding all matters and events, with limitations as regulated in laws and regulations, the Articles of Association, and/or the resolutions of the General Meeting of Shareholders.

Directors' Obligations

The Board Manual has stipulated that the Board of Directors is obligated to:

1. Endeavor and ensure the implementation of the Company's business and activities in accordance with its purposes and objectives;
2. Timely prepare the Long-Term Plan of the Company (RJPP), the Company's Work Plan and Budget (RKAP), and other work plans and their changes to be submitted to the Board of Commissioners and obtain approval from the Board of Commissioners;
3. Prepare the Shareholders List, Special List, Minutes of the General Meeting of Shareholders (RUPS), and Minutes of Board of Directors meetings;
4. Prepare an Annual Report, which includes the Financial Report, as a form of accountability for the management of the Company, and the Company's financial documents as referred to in the Company's Law on Corporate Documents;
5. Prepare Financial Statements based on Financial Accounting Standards and submit them to the Public Accountant for audit;
6. Submit the Annual Report after it has been reviewed by the Board of Commissioners within a maximum period of 5 (five) months after the end of the Company's fiscal year to the General Meeting of Shareholders for approval and ratification;
7. Provide explanations to the General Meeting of Shareholders regarding the Annual Report;

8. Menyampaikan Neraca dan Laporan Laba Rugi yang telah disahkan oleh RUPS kepada Menteri yang membidangi Hukum sesuai dengan ketentuan peraturan perundang- undangan;
9. Menyusun laporan lainnya yang diwajibkan oleh ketentuan peraturan perundang- undangan;
10. Memelihara Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan perseroan dan dokumen Perseroan lainnya;
11. Menyimpan di tempat kedudukan Perseroan: Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan serta dokumen keuangan perseroan dan dokumen Perseroan lainnya;
12. Mengadakan dan memelihara pembukuan dan administrasi Perseroan sesuai dengan kelaziman yang berlaku bagi suatu Perseroan;
13. Menyusun sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan;
14. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan/atau Pemegang Saham Seri A Dwiwarna dengan memperhatikan peraturan perundang- undangan khususnya peraturan di bidang Pasar Modal berlaku;
15. Menyiapkan susunan organisasi Perseroan lengkap dengan perincian dan tugasnya;
16. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan/atau Pemegang Saham Seri A Dwiwarna, dengan memperhatikan peraturan perundang-undangan khususnya peraturan di bidang Pasar Modal yang berlaku;
17. Menjalankan kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar ini dan yang ditetapkan oleh RUPS;
18. Dalam melaksanakan tugasnya, Direksi wajib mencurahkan tenaga, pikiran, perhatian, dan pengabdiannya secara penuh pada tugas, kewajiban dan pencapaian tujuan Perseroan;
19. Dalam melaksanakan tugasnya, anggota Direksi harus mematuhi Anggaran Dasar ini dan peraturan perundang-undangan serta wajib melaksanakan prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran;

8. Submit the Balance Sheet and Profit and Loss Statement that have been approved by the General Meeting of Shareholders to the Minister responsible for Legal Affairs in accordance with the provisions of the applicable laws and regulations;
9. Prepare other reports required by the applicable laws and regulations;
10. Maintain the Shareholders List, Special List, Minutes of the General Meeting of Shareholders, Minutes of the Board of Commissioners meetings, Minutes of Board of Directors meetings, Annual Reports, and other Company documents;
11. Keep at the Company's registered office: the Shareholders List, Special List, Minutes of the General Meeting of Shareholders, Minutes of the Board of Commissioners meetings, Minutes of Board of Directors meetings, Annual Reports, and the Company's financial documents and other Company documents;
12. Establish and maintain the Company's books and administration in accordance with the prevailing customs for a company;
13. Develop an accounting system in accordance with Financial Accounting Standards and based on internal control principles, especially management, recording, storage, and supervision functions;
14. Provide periodic reports in the manner and time as required by the applicable provisions, and other reports whenever requested by the Board of Commissioners and/or the Dual-Colored Class A Shareholders, taking into account the special laws and regulations, especially regulations in the Capital Market sector;
15. Prepare the complete organizational structure of the Company with details and its tasks;
16. Provide explanations on all matters requested or required by members of the Board of Commissioners and/or the Dual-Colored Class A Shareholders, taking into account the specific laws and regulations, especially regulations in the Capital Market sector;
17. Fulfill other obligations as stipulated in these Articles of Association and determined by the General Meeting of Shareholders;
18. In carrying out their duties, the Directors must devote their full energy, mind, attention, and dedication to the tasks, obligations, and achievement of the Company's objectives;
19. In carrying out their duties, Directors must comply with these Articles of Association and the laws and regulations and must adhere to the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and reasonableness;

20. Setiap anggota Direksi wajib melaksanakan tugas dan tanggung jawab dengan itikad baik, penuh tanggung jawab dan kehati-hatian untuk kepentingan dan usaha Perseroan dengan mengindahkan perundang-undangan yang berlaku;
21. Setiap anggota Direksi bertanggung jawab penuh secara renteng atas kerugian yang disebabkan oleh kesalahan atau kelalaian anggota Direksi dalam menjalankan tugasnya;
22. Anggota Direksi tidak dapat dipertanggungjawabkan atas kerugian Perseroan apabila dapat membuktikan:
    a. Kerugian tersebut bukan karena kesalahan atau kelalaiannya;
    b. Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
    c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian; dan
    d. Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.
23. Wajib melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan yang bersangkutan dan Perusahaan lain, termasuk setiap perubahannya;
24. Direksi, dalam setiap pengambilan keputusan/ tindakan, harus mempertimbangkan risiko usaha;
25. Membangun dan melaksanakan program manajemen risiko korporasi secara terpadu yang merupakan bagian dari pelaksanaan program GCG;
26. Menyampaikan laporan profil manajemen risiko dan penanganannya bersamaan dengan laporan berkala Perseroan;
27. Menetapkan suatu sistem pengendalian intern yang efektif untuk mengamankan investasi dan aset Perseroan;
28. Menyusun ketentuan yang mengatur mekanisme pelaporan atas dugaan penyimpangan pada Perseroan;
29. Menyelenggarakan pengawasan intern, yang dilakukan dengan membentuk Satuan Pengawasan Intern dan membuat Piagam Pengawasan Intern, serta menyampaikan laporan pelaksanaan fungsi pengawasan intern secara periodik kepada Dewan Komisaris;
30. Menjaga dan mengevaluasi kualitas fungsi pengawasan intern di Perseroan;
31. Menjaga dan mengevaluasi kualitas fungsi tata kelola Teknologi Informasi di Perseroan, serta menyampaikan laporan pelaksanaan tata kelola Teknologi Informasi secara periodik kepada Dewan Komisaris;

20. Each Director must perform their duties and responsibilities with good faith, full responsibility, and prudence for the benefit and efforts of the Company while adhering to the applicable laws and regulations;
21. Each Director is fully responsible jointly for losses caused by errors or omissions of Directors in carrying out their duties;
22. Directors cannot be held liable for Company losses if they can prove that:
    a. The losses are not due to their errors or omissions;
    b. They have managed with good faith and prudence for the benefit and in accordance with the purposes and objectives of the Company;
    c. They do not have any direct or indirect conflicts of interest regarding management actions that cause losses; and
    d. They have taken action to prevent the occurrence or continuation of such losses.
23. Directors must report to the Company regarding their ownership of shares and/or their family's ownership in the respective Company and other Companies, including any changes;
24. Directors, in every decision/action, must consider business risks;
25. Develop and implement an integrated corporate risk management program as part of the implementation of GCG programs;
26. Present the risk management profile report and its handling together with the Company's periodic reports;
27. Establish an effective internal control system to secure the Company's investments and assets;
28. Develop provisions regulating the reporting mechanism for allegations of irregularities in the Company;
29. Conduct internal oversight, done by establishing an Internal Oversight Unit and creating an Internal Oversight Charter, and periodically submit reports on the implementation of internal oversight functions to the Board of Commissioners;
30. Maintain and evaluate the quality of the internal oversight function in the Company;
31. Maintain and evaluate the quality of the Information Technology governance function in the Company, and periodically submit reports on the implementation of Information Technology governance to the Board of Commissioners;

32. Memastikan bahwa aset dan lokasi usaha serta fasilitas Perseroan lainnya, memenuhi peraturan perundang-undangan berkenaan dengan kesehatan dan keselamatan kerja serta pelestarian lingkungan;
33. Direksi mempekerjakan karyawan, serta menetapkan besarnya gaji, memberikan pelatihan, menetapkan jenjang karier, serta menentukan persyaratan kerja lainnya, tanpa memperhatikan latar belakang etnik, agama, jenis kelamin, usia, cacat tubuh yang dipunyai seseorang, atau keadaan khusus lainnya yang dilindungi oleh peraturan perundang-undangan;
34. Menyediakan lingkungan kerja yang bebas dari segala bentuk tekanan yang mungkin timbul akibat perbedaan watak, keadaan pribadi, dan latar belakang kebudayaan seseorang;
35. Menandatangani Pakta Integritas untuk tindakan transaksional yang memerlukan persetujuan Dewan Komisaris, dan/atau RUPS/Menteri;
36. Mengungkapkan seluruh benturan kepentingan yang sedang dihadapi maupun yang berpotensi menjadi benturan kepentingan atau segala sesuatu yang dapat menghambat anggota Direksi untuk bertindak independen yang dilakukan secara periodik dalam laporan tahunan dan dalam pernyataan mengenai benturan kepentingan;
37. Direksi wajib memastikan bahwa pengelolaan dan pemanfaatan aset, lokasi serta fasilitas Perseroan lainnya memenuhi peraturan perundang-undangan yang berlaku berkenaan dengan pelestarian lingkungan kesehatan dan keselamatan kerja;
38. Direksi wajib menyelenggarakan dan menyimpan Dokumen Perusahaan termasuk tetapi tidak terbatas pada Daftar Pemegang Saham, Daftar Khusus, risalah rapat Direksi, rapat Dewan Komisaris dan RUPS sesuai ketentuan peraturan perundang-undangan yang berlaku;
39. Di samping kewajiban-kewajiban Direksi sebagaimana tercantum dalam di atas, maka terdapat kewajiban-kewajiban lain yang harus dilaksanakan oleh Direksi baik yang bersifat *Corporate Action* maupun kewajiban-kewajiban yang harus dilakukan setelah mendapat persetujuan Dewan Komisaris atau RUPS, sebagaimana tercantum dalam lampiran.

32. Ensure that the Company's assets, business locations, and other facilities comply with the laws and regulations regarding occupational health and safety and environmental preservation;
33. The Directors are responsible for hiring employees, determining salaries, providing training, setting career paths, and determining other job requirements, regardless of ethnic background, religion, gender, age, physical disabilities, or other special conditions protected by laws and regulations;
34. Provide a work environment free from any form of pressure that may arise from differences in character, personal circumstances, and cultural backgrounds;
35. Sign Integrity Pacts for transactional actions requiring approval from the Board of Commissioners, and/or the General Meeting of Shareholders/Minister;
36. Disclose all conflicts of interest faced or potentially faced or anything that may hinder Directors from acting independently, periodically in the annual report and in the conflict of interest statement;
37. The Directors must ensure that the management and utilization of assets, locations, and other facilities of the Company comply with the laws and regulations regarding environmental health and safety;
38. The Directors must organize and keep Company Documents including but not limited to the Shareholders List, Special List, Board of Directors meeting minutes, Board of Commissioners meeting minutes, General Meeting of Shareholders minutes, in accordance with the provisions of the applicable laws and regulations;
39. In addition to the obligations of the Directors as listed above, there are other obligations to be fulfilled by the Directors, both in the form of Corporate Action and obligations to be carried out after obtaining approval from the Board of Commissioners or the General Meeting of Shareholders, as listed in the annexes.

Etika Jabatan Direksi

Dalam melaksanakan fungsi dan tugasnya, Direksi harus selalu berpedoman pada etika jabatan. Etika jabatan Direksi sesuai dengan ketentuan yang diatur dalam *Board Manual* adalah sebagai berikut:

1. **Etika Berkaitan dengan Keteladanan**
   Direksi harus mendorong terciptanya perilaku etis dan menjadikan dirinya sebagai teladan (*role model*) yang baik bagi Direksi dan seluruh karyawan Perseroan.

2. **Etika Berkaitan Dengan Kepatuhan Terhadap Peraturan Perundang-Undangan**
   Direksi wajib mematuhi peraturan perundang-undangan yang berlaku, Anggaran Dasar dan *Good Corporate Governance* (GCG) Manual, serta kebijakan- kebijakan Perseroan yang telah ditetapkan.

3. **Etika Berkaitan dengan Keterbukaan dan Kerahasiaan Informasi**
   Direksi harus mengungkapkan informasi sesuai dengan ketentuan peraturan perundang-undangan yang berlaku dan selalu menjaga kerahasiaan informasi- informasi Perseroan yang bersifat rahasia yang dipercayakan kepadanya sesuai ketentuan peraturan perundang-undangan yang berlaku serta kebijakan Perseroan.

4. **Etika Berkaitan dengan Peluang Perseroan dan Keuntungan Pribadi**
   Direksi tidak diperbolehkan untuk:
   a. Menyalahgunakan wewenang dan mengambil keuntungan baik langsung maupun tidak langsung untuk kepentingan pribadi, anggota keluarga maupun kepentingan pihak-pihak lainnya.
   b. Menggunakan aset Perseroan, informasi Perseroan atau jabatannya selaku anggota Direksi untuk kepentingan pribadi ataupun orang lain, yang bertentangan dengan ketentuan peraturan perundang-undangan serta kebijakan Perseroan yang berlaku.
   c. Mengambil keuntungan pribadi dari kegiatan Perseroan, selain gaji dan fasilitas yang diterimanya sebagai anggota Direksi Perseroan, yang ditentukan oleh RUPS atau ketentuan peraturan perundang-undangan yang berlaku.

Directors' Position Ethics

In carrying out its functions and duties, the Board of Directors must always adhere to ethical standards. The ethical standards of the Board of Directors as stipulated in the Board Manual are as follows:

1. **Ethics Related to Exemplarit**
   The Directors must encourage the creation of ethical behavior and serve as exemplary role models for the Board of Directors and all employees of the Company.

2. **Ethics Related to Compliance with Laws and Regulations**
   The Directors are required to comply with applicable laws and regulations, the Articles of Association, the Good Corporate Governance (GCG) Manual, and the Company's established policies.

3. **Ethics Related to Transparency and Information Confidentiality**
   The Directors must disclose information in accordance with applicable laws and regulations and always maintain the confidentiality of Company information entrusted to them as stipulated by the applicable laws and regulations and Company policies.

4. **Ethics Related to Company Opportunities and Personal Gain**
   Directors are not allowed to:
   a. Abuse authority and gain personal benefits, either directly or indirectly, for personal interests, family members, or other parties.
   b. Use Company assets, Company information, or their position as Directors for personal or other interests, contrary to the provisions of laws and regulations and Company policies.
   c. Obtain personal benefits from Company activities, other than salaries and benefits received as Company Directors, as determined by the General Meeting of Shareholders or applicable laws and regulations.

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5. **Etika Berkaitan dengan Gratifikasi**
   a. Tidak akan meminta atau menerima uang atau barang apa pun yang berhubungan dengan pekerjaan, tugas, kedudukan dan jabatan atau yang berlawanan dengan tugas dan kewajiban jabatan baik secara langsung maupun tidak langsung dari siapa pun dan dengan cara apa pun (Gratifikasi).
   b. Melaporkan setiap penerimaan Gratifikasi kepada Unit Pengendalian Gratifikasi Perseroan (Risk Management & Compliance Department).

6. **Etika Berkaitan dengan Benturan Kepentingan**
   a. Tidak memiliki hubungan keuangan, kepemilikan saham dan/atau hubungan keluarga sampai derajat ketiga baik menurut garis lurus maupun garis ke samping termasuk hubungan yang timbul karena perkawinan dengan sesama anggota Direksi dan/atau anggota Direksi Perseroan, sehingga Dewan Komisar akan dapat melaksanakan tugas secara independen.
   b. Tidak memangku jabatan rangkap sebagai anggota Direksi pada Perusahaan BUMN, BUMD, Badan Usaha Milik Swasta dan/atau jabatan lainnya yang dapat menimbulkan benturan kepentingan.
   c. Direksi yang memiliki potensi benturan kepentingan tidak boleh melibatkan diri dalam proses pengambilan keputusan.
   d. Setiap Direksi wajib melaporkan setiap potensi maupun terjadinya benturan kepentingan.

7. **Etika Berkaitan dengan Aktivitas Politik**
   a. Tidak terlibat aktif/menjadi anggota partai politik dan/atau calon anggota legislatif dan/atau anggota eksekutif.
   b. Bersedia mengundurkan diri dari Perseroan jika menjadi anggota partai politik dan/atau calon anggota legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah.

8. **Etika Berkaitan dengan Pelaporan LHKPN**
   a. Setiap anggota Direksi diwajibkan untuk menyampaikan LHKPN (Laporan Harta Kekayaan Penyelenggara Negara) yaitu pada saat:
      i. Pengangkatan sebagai anggota Direksi pada saat pertama kali;
      ii. Berakhirnya masa jabatan sebagai anggota Direksi.

5. **Ethics Related to Gratification**
   a. They will not request or accept money or any items related to their job, duties, positions, or in conflict with their duties and obligations in any way (Gratification).
   b. Report any acceptance of Gratification to the Company's Gratification Control Unit (Risk Management & Compliance Department).

6. **Ethics Related to Conflict of Interest**
   a. They should not have financial relationships, share ownership, and/or family relationships up to the third degree, both in the direct line and sideways, including relationships arising from marriage with fellow Directors and/or Company Directors, enabling the Board of Commissioners to carry out its duties independently.
   b. They should not hold concurrent positions as Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private Enterprises, and/or other positions that may create conflicts of interest.
   c. Directors with potential conflicts of interest should not participate in the decision-making process.
   d. Every Director is required to report any potential or actual conflicts of interest.

7. **Ethics Related to Political Activities**
   a. They should not actively engage/be a member of political parties and/or candidates for legislative positions and/or executive members.
   b. They must be willing to resign from the Company if they become members of political parties and/or candidates for legislative positions and/or candidates for Regional Head/Deputy Regional Head.

8. **Ethics Related to Reporting Wealth Report (LHKPN)**
   a. Each member of the Board of Directors is required to submit a Wealth Report (LHKPN) at:
      i. Appointment as a member of the Board of Directors for the first time;
      ii. The end of the term as a member of the Board of Directors.

b. Penyampaian LHKPN sebagaimana dimaksud pada huruf (a) disampaikan dalam jangka waktu paling lambat 3 (tiga) bulan terhitung sejak saat pengangkatan pertama/berakhirnya jabatan sebagai anggota Direksi.
c. Penyampaian LHKPN anggota Direksi selama menjabat dilakukan secara periodik setiap 1 (satu) tahun sekali atas harta kekayaan yang diperoleh sejak tanggal 1 Januari sampai dengan tanggal 31 Desember.
d. Penyampaian LHKPN sebagaimana dimaksud pada huruf (c) disampaikan dalam jangka waktu paling lambat tanggal 31 Maret tahun berikutnya.
e. Penyampaian LHKPN dilakukan melalui Aplikasi e-LHKPN pada alamat www.elhkpn.kpk.go.id dengan terlebih dahulu menyerahkan formulir pendaftaran akun *e-filling* ke Risk Management & Compliance Department.

9. **Etika Setelah Berakhirnya Masa Jabatan Direksi**
Anggota Direksi yang tidak lagi menjabat wajib untuk:
a. Mengembalikan seluruh dokumentasi yang berhubungan dengan jabatan yang diemban sebelumnya kepada Perseroan selambat-lambatnya 30 (tiga puluh) hari kalender.
b. Apabila anggota Direksi yang bersangkutan meninggal dunia sewaktu menjabat, maka ahli waris anggota Direksi tersebut wajib mengembalikan dokumentasi sesuai dengan butir a tersebut di atas.

Terhadap penyimpangan etika yang dilakukan oleh masing-masing anggota Direksi diperlakukan sama dengan penyimpangan terhadap Pedoman Perilaku (*Code of Conduct*).

Rangkap Jabatan Direksi

Berdasarkan *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020, Anggota Direksi dilarang memangku jabatan rangkap sebagaimana tersebut di bawah ini:

1. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;
2. Anggota Dewan Komisaris/Dewan Pengawas pada Badan Usaha Milik Negara;
3. Jabatan Struktural dan fungsional lainnya pada instansi/lembaga pemerintah pusat dan/atau daerah;
4. Pengurus partai politik, anggota DPR, DPD, DPRD Provinsi dan DPRD Kota/Kabupaten dan/atau Kepala Daerah/Wakil Kepala Daerah;

b. The submission of the Wealth Report as referred to in point (a) must be made within a maximum period of 3 (three) months from the date of the first appointment/termination of the term as a member of the Board of Directors.
c. The submission of the Wealth Report by Directors during their tenure shall be made periodically every 1 (one) year for the wealth acquired from January 1 to December 31.
d. The submission of the Wealth Report as referred to in point (c) must be made no later than March 31 of the following year.
e. The submission of the Wealth Report is carried out through the e-LHKPN Application at the address www.elhkpn.kpk.go.id by first submitting the e-filling account registration form to the Risk Management & Compliance Department.

9. **Ethics After the End of the Term of Office**
Directors who are no longer in office must:
a. Return all documentation related to their previous position to the Company within 30 (thirty) calendar days.
b. If the relevant Director passes away while in office, the heirs of that Director must return the documentation in accordance with the aforementioned point (a).

Regarding violations of ethics committed by each member of the Board of Directors, they are treated similarly to violations of the Code of Conduct.

Concurrent Board of Directors Position

Based on Board Manual No. 297/DU-KS/2020, Directors are prohibited from holding concurrent positions as outlined below:

1. Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private Enterprises;
2. Members of the Board of Commissioners/ Supervisory Board in State-Owned Enterprises;
3. Other structural and functional positions in central and/or regional government agencies/institutions;
4. Officials of political parties, members of the House of Representatives, Regional Representatives Council, Provincial and District/City Regional People's Representative Councils, and/or Regional Head/ Deputy Regional Head;

5. Menjadi calon/anggota DPR, DPD, DPRD Provinsi dan DPRD Kota/Kabupaten dan/atau calon Kepala Daerah/Wakil Kepala Daerah;
6. Jabatan lainnya yang dapat menimbulkan benturan kepentingan;
7. Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundang-undangan.

Untuk perangkapan jabatan Direksi yang tidak termasuk dalam ketentuan tersebut di atas diperlukan persetujuan dari Dewan Komisaris.

Informasi tentang rangkap jabatan Dewan Komisaris telah diuraikan dengan rinci pada Bab Profil Perusahaan, Subbab Profil Direksi.

Komposisi dan Masa Jabatan Direksi

Anggota Direksi diangkat untuk jangka waktu terhitung sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPST yang ke 5 (lima) setelah tanggal pengangkatannya, dengan syarat tidak boleh melebihi jangka waktu 5 (lima) tahun, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal, namun dengan tidak mengurangi hak dari RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Direksi sebelum masa jabatannya berakhir. Selanjutnya setelah masa jabatannya berakhir, anggota Direksi dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

Nominasi anggota Direksi Perseroan dilaksanakan dengan mempertimbangkan latar belakang pendidikan dan pengalaman karier profesional masing-masing. Kebijakan nominasi Direksi merupakan kewenangan Pemegang Saham Seri A Dwiwarna.

Saat ini, Komposisi Direksi Perseroan berjumlah 6 (enam) orang, yang terdiri dari 1 (satu) Direktur Utama, dan 5 (lima) Direktur lainnya.

5. Candidates/members of the House of Representatives, Regional Representatives Council, Provincial and District/City Regional People's Representative Councils, and/or candidates for Regional Head/Deputy Regional Head;
6. Other positions that may create conflicts of interest;
7. Other positions as stipulated in laws and regulations.

Approval from the Board of Commissioners is required for Directors to hold concurrent positions not covered by the above provisions.

Information about concurrent positions of the Board of Commissioners has been detailed in the Company Profile section, Subsection Board Profile.

Composition and Term of Office of Directors

Directors are appointed for a term starting from the date determined by the General Meeting of Shareholders (GMS) that appointed them and ending at the closing of the fifth Annual GMS after their appointment date, provided that it does not exceed 5 (five) years, in accordance with regulations in the Capital Market sector, but without prejudice to the right of the GMS to terminate Directors before the end of their term. Furthermore, after their term ends, Directors may be reappointed by the GMS for 1 (one) term.

The nomination of Company Directors is conducted considering their educational background and professional career experience. The nomination policy for Directors is under the authority of the Series A Dual-Colored Shareholders.

Currently, the composition of the Company's Board of Directors consists of 6 (six) individuals, comprising 1 (one) President Director and 5 (five) other Directors.

Perubahan Komposisi Direksi

Sampai dengan 31 Desember 2023 terdapat perubahan komposisi Direksi, dengan kronologis sebagai berikut:

Changes in the Composition of the Board of Directors

Until December 31, 2023, there were changes in the composition of the Board of Directors, with the following chronology:

PERUBAHAN SUSUNAN ANGGOTA DIREKSI YANG SEMULA
Changes in the composition of the original Board of Directors

Nama Direksi Sebelumnya Name of Previous Directors	Jabatan Position	Periode Jabatan Period of Office
Purwono Widodo	Direktur Utama President Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur SDM Human Capital Director	2023 - 2028
Tardi	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	2023 - 2028
Melati Sarnita	Direktur Komersial Commercial Director	2019 – 2024
Djoko Muljono	Direktur Infrastruktur & Penunjang Bisnis Director of Infrastructure & Business Support	2019 - 2024
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business Development & Portfolio	2023 - 2028

Sesuai hasil keputusan Rapat Umum Pemegang Saham Tahunan Perseroan tanggal 31 Juli 2023, susunan anggota Direksi berubah menjadi:

In accordance with the resolution of the Company's Annual General Meeting of Shareholders on July 31, 2023, the composition of the Board of Directors changed to:

Nama Direksi saat ini Name of current Directors	Jabatan Position	Periode Jabatan Period of Office
Purwono Widodo	Direktur Utama President Director	2023 - 2028
Sriyani Puspa Kinasih	Direktur SDM Human Capital Director	2023 - 2028
Tardi	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	2023 - 2028
Muhamad Akbar	Direktur Komersial Commercial Director	2023 - 2028
Djoko Muljono	Direktur Infrastruktur & Penunjang Bisnis Director of Infrastructure & Business Support	2019 - 2024
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis & Portofolio Director of Business Development & Portfolio	2023 - 2028

RAPAT DIREKSI

Kebijakan Rapat

Direksi wajib menyelenggarakan rapat internal secara berkala paling kurang 1 (satu) kali dalam setiap bulan, atau setiap waktu apabila dipandang perlu oleh seorang atau lebih anggota Direksi dan atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris. Ketentuan ini telah diatur dalam *Board Manual* Dewan Komisaris dan Direksi No. 297/DU-KS/2020.

Dalam Rapat Direksi, pengambilan keputusan didasarkan pada proses musyawarah mufakat. Namun, pada pelaksanaannya, jika musyawarah mufakat tidak tercapai, maka pengambilan keputusan dilakukan berdasarkan suara terbanyak. Semua keputusan yang dihasilkan dalam rapat Direksi memiliki sifat mengikat. Selain itu, Direksi juga memiliki kewenangan untuk mengambil keputusan tanpa perlu mengadakan Rapat Direksi, dengan syarat keputusan tersebut telah memperoleh persetujuan tertulis dan tanda tangan dari seluruh anggota Direksi.

Frekuensi Rapat dan Tingkat Kehadiran

Pada tahun 2023, rapat Direksi telah diselenggarakan sebanyak 51 (lima puluh satu) kali. Informasi tingkat kehadiran dijelaskan lebih rinci pada tabel berikut ini:

BOARD OF DIRECTORS MEETING

Meeting Policy

The Board of Directors is obligated to hold internal meetings regularly, at least once a month, or at any time deemed necessary by one or more members of the Board of Directors and upon written request from one or more members of the Board of Commissioners. This provision has been stipulated in the Board Manual of the Board of Commissioners and Directors No. 297/DU-KS/2020.

During Board meetings, decisions are made based on a consensus decision-making process. However, in practice, if consensus cannot be reached, decisions are made by majority vote. All decisions made during Board meetings are binding. Additionally, the Board of Directors has the authority to make decisions without holding a Board meeting, provided that such decisions have obtained written approval and signatures from all members of the Board of Directors.

Meeting Frequency and Attendance Rate

In 2023, Board meetings were held 51 (fifty-one) times. Detailed information on attendance rates is provided in the following table:

Nama Name	**Jabatan** Position	**Periode Menjabat** Period of Service	**Jumlah Rapat** Number of Meetings	**Jumlah Kehadiran*** Total Attendance*	**Tingkat Kehadiran** Attendance Rate
Silmy Karim	Direktur Utama President Director	1 Januari – 18 Januari January 1 – January 18	3	1	33%
Rahmat Hidayat	Direktur Sumber Daya Manusia Human Capital Director	1 Januari – 18 Januari January 1 – January 18	3	3	100%
Tardi	Direktur Keuangan Director of Finance	1 Januari – 18 Januari January 1 – January 18	3	1	33%
	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	18 Januari – 31 Desember January 18 – December 31	48	45	94%
Muhamad Akbar	Direktur Komersial Commercial Director	31 Juli – 31 Desember July 31 – December 31	22	22	100%
Melati Sarnita	Direktur Komersial Commercial Director	1 Januari – 31 Juli 2023 January 1 – July 31, 2023	29	24	83%
Djoko Muljono	Direktur Produksi Director of Production	1 Januari – 18 Januari January 1 – January 18	3	3	100%
	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support	18 Januari – 31 Desember January 18 – December 31	48	47	98%

Nama Name	Jabatan Position	Periode Menjabat Period of Service	Jumlah Rapat Number of Meetings	Jumlah Kehadiran* Total Attendance*	Tingkat Kehadiran Attendance Rate
Purwono Widodo	Direktur Pengembangan Usaha Director of Business Development	1 Januari – 18 Januari January 1 – January 18	3	3	100%
	Direktur Utama President Director	18 Januari – 31 Desember January 18 – December 31	48	43	90%
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director	18 Januari – 31 Desember January 18 – December 31	48	48	100%
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Development Director Business and Portfolio	18 Januari – 31 Desember January 18 – December 31	48	46	96%

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan

Agenda Rapat

Rapat Direksi di tahun 2023 membahas beragam agenda sebagai berikut:

No.	Tanggal Rapat	Agenda Rapat
1.	Selasa, 3 Januari 2023	1. Diskusi strategis Direksi 2. *Non-operational follow up* 3. *BOD operational highlights*
2.	Selasa, 10 Januari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
3.	Selasa, 17 Januari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
4.	Rabu, 25 Januari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
5.	Selasa, 31 Januari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
6.	Selasa, 7 Februari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
7.	Selasa, 14 Februari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
8.	Selasa, 21 Februari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
9.	Selasa, 28 Februari 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*

Meeting Agenda

Board meetings in 2023 addressed various agendas, including:

No.	Meeting Date	Meeting agenda
1.	Tuesday, January 3 2023	1. Strategic discussion of the Board of Directors 2. Non-operational follow up 3. BOD operational highlights
2.	Tuesday, January 10 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
3.	Tuesday, January 17 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
4.	Wednesday, January 25 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
5.	Tuesday, January 31 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
6.	Tuesday, February 7 2023	1. trategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
7.	Tuesday, February 14 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
8.	Tuesday, February 21 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
9.	Tuesday, February 28 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights

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No.	Tanggal Rapat	Agenda Rapat
10.	Selasa, 7 Maret 2023	1. Diskusi strategis Direksi 2. *Update* KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
11.	Selasa, 14 Maret 2023	Diskusi strategis Direksi
12.	Selasa, 21 Maret 2023	1. Diskusi strategis Direksi 2. *Update* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
13.	Selasa, 28 Maret 2023	5. Diskusi strategis Direksi 6. *Update* KSI KBK KBI 7. *Non-operational follow up* 8. *BOD operational highlights*
14.	Selasa, 4 April 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Non-operational follow up* 4. *Update* temuan LHA BPK 5. *BOD operational highlights*
15.	Selasa, 11 April 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Non-operational follow up* 4. *Update* temuan LHA BPK 5. *BOD operational highlights*
16.	Selasa, 18 April 2023	1. Diskusi strategis Direksi 2. *Update* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
17.	Selasa, 2 Mei 2023	1. Diskusi strategis Direksi 2. *Update* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
18.	Selasa, 9 Mei 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
19.	Selasa, 16 Mei 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
20.	Selasa, 23 Mei 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
21.	Selasa, 30 Mei 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI

No.	Meeting Date	Meeting agenda
10.	Tuesday, March 7 2023	1. Strategic discussion of the Board of Directors 2. Update KBI 3. Non-operational follow up 4. BOD operational highlights
11.	Tuesday, March 14 2023	Directors' strategic discussions
12.	Tuesday, March 21 2023	1. Diskusi strategis Direksi 2. *Update* KSI KBK KBI 3. *Non-operational follow up* 4. *BOD operational highlights*
13.	Tuesday, March 28 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI 3. Non-operational follow-up 4. BOD operational highlights
14.	Tuesday, April 4 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Non-operational follow up 4. Update BPK LHA findings 5. BOD operational highlights
15.	Tuesday, April 11 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Non-operational follow up 4. Update BPK LHA findings 5. BOD operational highlights
16.	Selasa, 18 April 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI 3. Non-operational follow up 4. BOD operational highlights
17.	Tuesday, May 2, 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI 3. Non-operational follow up 4. BOD operational highlights
18.	Tuesday, May 9, 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Non-operational follow up 4. BOD operational highlights
19.	Tuesday, May 16 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Non-operational follow up 4. BOD operational highlights
20.	Tuesday, May 23, 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Non-operational follow up 4. BOD operational highlights
21.	Tuesday, May 30 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding

No.	Tanggal Rapat	Agenda Rapat
22.	Selasa, 6 Juni 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
23.	Selasa, 13 Juni 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
24.	Selasa, 20 Juni 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
25.	Selasa, 27 Juni 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
26.	Selasa, 4 Juli 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
27.	Selasa, 11 Juli 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
28.	Selasa, 18 Juli 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
29.	Selasa, 25 Juli 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
30.	Selasa, 1 Agustus 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
31.	Selasa, 8 Agustus 2023	1. Presentasi Surbana Jurong 2. Diskusi strategis Direksi 3. *Update Subholding* KSI KBK KBI
32.	Selasa, 15 Agustus 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
33.	Selasa, 22 Agustus 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
34.	Selasa, 29 Agustus 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
35.	Selasa, 5 September 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
36.	Selasa, 12 September 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. Pembahasan konsep klasterisasi KSG
37.	Selasa, 19 September 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI

No.	Meeting Date	Meeting agenda
22.	Tuesday, June 6 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
23.	Tuesday, June 13 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
24.	Tuesday, June 20 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
25.	Tuesday, June 27 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
26.	Tuesday, July 4 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
27.	Tuesday, July 11 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
28.	Tuesday, July 18 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
29.	Tuesday, July 25 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
30.	Tuesday, August 1 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
31.	Tuesday, August 8 2023	1. Presentation of Surbana Jurong 2. Strategic discussion of the Board of Directors 3. Update KSI KBK KBI Subholding
32.	Tuesday, August 15 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
33.	Tuesday, August 22 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
34.	Tuesday, August 29 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
35.	Tuesday, September 5 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
36.	Tuesday, September 12 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Discussion of the concept of KSG clustering
37.	Tuesday, September 19 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding

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No.	Tanggal Rapat	Agenda Rapat
38.	Selasa, 26 September 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. Progres MJIS
39.	Selasa, 3 Oktober 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
40.	Selasa, 10 Oktober 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. Presentasi materi MJIS 4. Diskusi SDM
41.	Selasa, 17 Oktober 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
42.	Selasa, 24 Oktober 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
43.	Selasa, 31 Oktober 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
44.	Selasa, 7 November 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
45.	Selasa, 14 November 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI 3. *Roadmap net zero emission*
46.	Selasa, 21 November 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
47.	Selasa, 28 November 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
48.	Selasa, 5 Desember 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
49.	Selasa, 12 Desember 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
50.	Selasa, 19 Desember 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI
51.	Rabu, 27 Desember 2023	1. Diskusi strategis Direksi 2. *Update Subholding* KSI KBK KBI

No.	Meeting Date	Meeting agenda
38.	Tuesday, September 26 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. MJIS Progress
39.	Tuesday, October 3, 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
40.	Tuesday, October 10 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Presentation of MJIS material 4. HR discussion
41.	Tuesday, October 17 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
42.	Tuesday, October 24 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
43.	Tuesday, October 31 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
44.	Tuesday, November 7 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
45.	Tuesday, November 14 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding 3. Roadmap net zero emissions
46.	Tuesday, November 21 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
47.	Tuesday, November 28 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
48.	Tuesday, December 5 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
49.	Tuesday, December 12 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
50.	Tuesday, December 19 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding
51.	Wednesday, December 27 2023	1. Strategic discussion of the Board of Directors 2. Update KSI KBK KBI Subholding

PROGRAM PENINGKATAN KOMPETENSI DIREKSI

Kebijakan Peningkatan Kompetensi

Perseroan senantiasa berupaya menjadi fasilitator bagi anggota Direksi untuk meningkatkan kompetensinya. Direksi diberikan kesempatan untuk mengikuti berbagai program pendidikan berkelanjutan yang dikombinasikan dalam *self-study* dan keikutsertaan pada pelatihan, seminar/*conference*, sosialisasi, *workshop* dan lain-lain.

Peningkatan Kompetensi Direksi Tahun 2023

Di tahun 2023, Direksi telah mengikuti beberapa program peningkatan kompetensi antara lain:

BOARD OF DIRECTORS COMPETENCY IMPROVEMENT PROGRAM

Competency Improvement Policy

The company continuously endeavors to facilitate opportunities for Directors to enhance their competencies. Directors are provided with opportunities to participate in various continuous education programs, which are a combination of self-study and participation in training, seminars/conferences, briefings, workshops, and others.

Peningkatan Kompetensi Direksi Tahun 2023

In 2023, the Directors participated in several competency enhancement programs, including:

Nama Anggota Direksi Name of Member of the Board of Directors	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Improvement Program
Sriyani Puspa Kinasih	6 April 2023 April 6, 2023	Sosialisasi Peraturan Menteri BUMN Socialization of BUMN Ministerial Regulations
	20 September 2023 September 20, 2023	CHRO
	6-7 November 2023 November 6-7, 2023	The 4th Indonesia Human Capital Summit
	21 Desember 2023 December 21, 2023	*Launching* Portal Aset BUMN dan Seminar Perlindungan Data Pribadi oleh BUMN Launching of BUMN Asset Portal and Seminar on Personal Data Protection by BUMN
Agus Nizar Vidiansyah	27 September 2023 September 27, 2023	Rapat Koordinasi Fungsi Hukum BUMN Group BUMN Group Legal Function Coordination Meeting
	30 November 2023 November 30, 2023	Seminar Merger dan Akuisisi di BUMN Seminar on Mergers and Acquisitions in BUMN
Djoko Muljono	7-8 September 2023 September 7-8, 2023	Indonesia Sustainability Forum 2023

Program Pengenalan Perseroan bagi Direksi

Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, pasal 43, mengamanatkan bahwa anggota Direksi yang diangkat untuk pertama kalinya wajib diberikan program pengenalan mengenai Perseroan. Hal ini juga telah diatur dalam *Board Manual*.

Program pengenalan Perseroan dapat berupa presentasi, pertemuan, kunjungan ke Perseroan dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan pelaksanaan program tersebut. Pelaksanaan program pengenalan Perseroan sangat penting untuk dilaksanakan mengingat perbedaan latar belakang anggota Direksi. Dengan pelaksanaan program pengenalan ini diharapkan dapat membentuk suatu tim kerja yang solid.

Company Introduction Program for Directors

Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, article 43, mandates that newly appointed Directors must undergo an introduction program regarding the Company. This requirement is also stipulated in the Board Manual.

The Company's introduction program may include presentations, meetings, visits to the Company, document reviews, or other programs deemed suitable for the implementation of the program. The implementation of the Company introduction program is crucial considering the diverse backgrounds of the Directors. It is expected that the implementation of this introduction program will foster a cohesive team.

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Program pengenalan Perseroan meliputi hal-hal sebagai berikut:
a. Pelaksanaan prinsip-prinsip GCG;
b. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
c. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
d. Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi.

Pada tahun 2023, Perseroan telah menyelenggarakan program pengenalan bagi anggota Direksi yang baru pertama kali diangkat.

Penilaian Kinerja Komite di Bawah Direksi
Hingga akhir 2023 Perseroan belum memiliki Komite Penunjang di bawah Direksi.

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Prosedur Pelaksanaan Penilaian Kinerja
Untuk memastikan kualitas dan efektivitas pelaksanaan tugas dan tanggung jawab organ utama Perseroan, yaitu Dewan Komisaris dan Direksi, setiap tahun Perseroan melaksanakan penilaian kinerja keduanya. Proses *assessment* ini didasarkan pada pencapaian indikator kinerja (*Key Performance Indicators*/KPI) dan indikator penilaian GCG Perseroan.

RUPS memiliki kewajiban untuk menetapkan Indikator Pencapaian KPI Dewan Komisaris berdasarkan usulan yang diajukan oleh Dewan Komisaris. Indikator KPI ini digunakan sebagai standar evaluasi atas keberhasilan pelaksanaan tugas dan tanggung jawab Dewan Komisaris dalam pengawasan dan pemberian nasihat, sesuai dengan ketentuan peraturan perundang-undangan dan Anggaran Dasar Perseroan No. 107 tanggal 29 Juli 2021.

Penilaian kinerja Direksi dilakukan secara *self-assessment* yaitu oleh masing-masing anggota Direksi untuk menilai pelaksanaan kinerja Direksi secara kolegial.

The Company's introduction program includes the following:
a. Implementation of GCG principles;
b. Overview of the Company related to its objectives, nature, and scope of activities, financial and operational performance, strategies, short-term and long-term business plans, competitive position, risks, and other strategic issues;
c. Explanation regarding delegated authorities, internal and external audits, internal control systems and policies, including the Audit Committee;
d. Description of the duties and responsibilities of the Board of Commissioners and Directors.

In 2023, the Company organized an introduction program for newly appointed Directors.

Performance Assessment of Committees Under the Board of Directors
As of the end of 2023, the Company has not established any Support Committees under the Board of Directors.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Prosedur Pelaksanaan Penilaian Kinerja
To ensure the quality and effectiveness of the main organs of the Company, namely the Board of Commissioners and Directors, the Company conducts performance assessments annually. This assessment process is based on the achievement of Key Performance Indicators (KPIs) and Corporate Governance (GCG) assessment indicators of the Company.

The General Meeting of Shareholders (GMS) has the obligation to establish Key Performance Indicator Achievement Indicators for the Board of Commissioners based on proposals submitted by the Board of Commissioners. These KPI indicators are used as evaluation standards for assessing the success of the Board of Commissioners in supervision and advisory roles, in accordance with the provisions of laws and regulations and the Company's Articles of Association No. 107 on July 29, 2021.

The performance assessment of the Directors is conducted through self-assessment, where each Director evaluates the collective performance of the Board.

Pihak Penilai dan Kriteria Penilaian

Pada tahun 2023, kinerja Dewan Komisaris dan Direksi Perseroan dinilai melalui *Assessment* Implementasi GCG yang dilaksanakan oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP). Penilaian ini menggunakan kriteria yang telah ditetapkan oleh Kementerian Badan Usaha Milik Negara (BUMN) Penilaian ini merupakan bagian dari upaya untuk memastikan bahwa Perseroan mematuhi standar GCG yang telah ditetapkan oleh pemerintah, serta untuk meningkatkan transparansi, akuntabilitas, dan kinerja perusahaan secara keseluruhan.

Assessors and Assessment Criteria

In 2023, the performance of the Company's Board of Commissioners and Directors was assessed through the Implementation of GCG Assessment conducted by the Financial and Development Supervisory Agency (BPKP). This assessment uses criteria established by the Ministry of State-Owned Enterprises. This assessment is part of efforts to ensure that the Company complies with the GCG standards set by the government, and to enhance transparency, accountability, and overall company performance.

Hasil Penilaian Kinerja Dewan Komisaris dan Direksi Tahun 2023

Pada tahun 2023, hasil penilaian kinerja Dewan Komisaris dan Direksi dilaksanakan dengan menggunakan dua kriteria utama, yaitu:

1. Pencapaian *Key Performance Indicators* (KPI); dan
2. Indikator Penilaian GCG.

Informasi lebih detail terkait hasil *assesment* tersebut dijelaskan pada tabel-tabel berikut ini:

Results of Performance Assessment of the Board of Commissioners and Directors in 2023

In 2023, the performance assessment of the Board of Commissioners and Directors was carried out using two main criteria:

1. Achievement of Key Performance Indicators (KPIs); and
2. Corporate Governance Assessment Indicators.

More detailed information regarding the assessment results is explained in the following tables:

TABEL PENCAPAIAN KPI DEWAN KOMISARIS
Tabel Pencapaian KPI Dewan Komisaris

Program Kerja Work program	Periode Period	Satuan Unit	Bobot Weight	Rencana Plan	Realisasi Realization	%	Skor Score
I. Aspek Perencanaan Planning Aspects							
1. Menyusun RKA dan KPI Dewan Komisaris. Prepare RKA and KPI for the Board of Commissioners.	Tahunan Annual	Kali	10	1	1	100	10
Sub Total I			**10**				
II. Aspek Pengawasan dan Pengarahan Supervision and Direction Aspects							
1. Memberikan tanggapan, rekomendasi, persetujuan kepada Pemegang Saham Seri A Dwiwarna terhadap: Provide responses, recommendations and approval to Series A Dwiwarna Shareholders regarding:							
a. Persetujuan RKAP Approval of RKAP	Tahunan Annual	Kali	6	1	2	110	6,6
b. Laporan Tahunan Annual Report	Tahunan Annual	Kali	6	1	1	100	6,0
c. Kinerja Triwulanan Quarterly Performance	Triwulan Quarterly	Kali	6	3	3	100	6,0
2. Memberikan persetujuan atau pendapat atas usulan Direksi yang merupakan wewenang Dewan Komisaris. Provide approval or opinion on the Board of Directors' proposals which are the authority of the Board of Commissioners.	Tahunan Annual	Kali	3 5	4	8	110	5,5

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Program Kerja Work program	Periode Period	Satuan Unit	Bobot Weight	Rencana Plan	Realisasi Realization	%	Skor Score
3. Rapat Dewan Komisaris Board of Commissioners Meeting							
a. Kehadiran Rapat Meeting attendance	Bulanan Monthly	%	3	100	91	91	2,7
b. Kehadiran Rapat Meeting attendance	Bulanan Monthly	%	3	100	91	91	2,7
4. Memberi nasihat kepada Direksi sesuai bidang tugas Dewan Komisaris. Provide advice to the Board of Directors according to the Board of Commissioners' duties.	Setahun A year	Surat/ Risalah	5	6	11	110	5,5
5. *Monitoring* tindak lanjut temuan SPI dan Eksternal Audit serta *Assessment* GCG. Monitoring follow-up to SPI and External Audit findings and GCG Assessment.	Triwulan Quarterly	Surat	3	4	4	100	3,0
6. Realisasi Rencana Kerja Komite Dewan Komisaris. Realization of the Board of Commissioners Committee Work Plan.	Setahun A year	%	2	100	95	95	1,9
Sub Total II			**40**				
III. Aspek Pelaporan Reporting Aspects							
1. Laporan Pelaksanaan Tugas. Task Implementation Report.	Tahunan Annual	Laporan	12	1	1	100	12
2. Pendapat dan Saran Dewan Komisaris kepada Pemegang Saham Seri A Dwiwarna. Opinions and Suggestions of the Board of Commissioners to Series A Dwiwarna Shareholders.	Setahun A year	Surat	9	3	5	110	9,9
3. Laporan Pelaksanaan KPI Dewan Komisaris. Report on the Implementation of the Board of Commissioners' KPI.	Triwulan Quarterly	Laporan	12	3	3	100	12
Sub Total III			**33**				
IV. Aspek Dinamis Dynamic Aspects							
1. Hasil *Self Assessment* GCG Dewan Komisaris. Results of the Board of Commissioners' GCG Self Assessment.	Tahunan Annual	Skor	6	33	32	97	5,8
2. Peningkatan Kompetensi melalui Seminar, *Workshop*, Pelatihan dan lain-lain. Increasing Competency through Seminars, Workshops, Training and others.	Tahunan Annual	Kali	3	2	12	110	3,3
3. Pengusulan Eksternal Auditor kepada Pemegang Saham. Proposing External Auditors to Shareholders.	Tahunan Annual	Surat	4	1	1	100	4,0
4. Tindak Lanjut Rekomendasi Hasil *Assessment* GCG Dewan Komisaris. Follow up on recommendations from the Board of Commissioners' GCG assessment results.	Setahun A year	%	4	100	75	75	3,0
Sub Total IV			**17**				
TOTAL (I+II+III+IV)			**100**				**102**

TABEL PENCAPAIAN KPI DIREKSI
Directors' KPI Achievement Table

KPI KPIs	Polaritas Polarity	Bobot Weight	Satuan Unit	Target 2023	Realisasi 2023 Realization 2023	Capaian Achievement	Skor (Bobot x Capaian) Score (Weight x Achievement)
A. Nilai Ekonomi dan Sosial untuk Indonesia Economic and Social Value for Indonesia							
1. Adj EBITDA	*Maximize*	5	USD Juta	141,1	43,51	31	1,53
2. *ROIC >= WACC*	*Maximize*	3	%	1,24	-3,76	0	0,00
3. Posisi keuangan yang berkesinambungan : a. *Interest Bearing Debt to EBITDA* b. *Interest Bearing Debt to Invested Capital* Sustainable financial position: a. Interest Bearing Debt to EBITDA b. Interest Bearing Debt to Invested Capital	 *Minimize* *Minimize*	 2 2	 Kali Kali	 9,89 0,70	 33,03 0,68	 30 103	 0,60 2,05
4. *Overall Equipment Effectiveness* (OEE) Overall Equipment Effectiveness (OEE)	*Maximize*	6	%	HSM 63 CRM 60	64,87 54,90	103 92	5,83
5. Pengurangan Emisi Karbon PTKS terhadap Total Emisi yang Dihasilkan pada Tahun 2023 Reduction of PTKS Carbon Emissions to Total Emissions Produced in 2023	*Maximize*	5	%	1,2	3,20	110	5,50
B. Inovasi Model Bisnis Business Model Innovation							
1. Kontribusi *Subholding* : a. Kontribusi *Revenue Subholding* KSI b. Kontribusi Volume Penjualan Steel Based Product pada Subholding KBK 1. Subholding Contribution: a. KSI Subholding Revenue Contribution b. Contribution of Steel Based Product Sales Volume to KBK Subholding	 *Maximize* *Maximize*	 6 6	 USD Juta Kton	 267 20	 214 25,63	 80 110	 4,81 6,60
2. Implementasi *Holding* Krakatau Steel dan *Subholding* Implementation of Krakatau Steel Holding and Subholding	*Minimize*	7	Waktu	November 2023	Oktober 2023	108	7,60
3. Pemenuhan Pembayaran Utang sesuai MRA Fulfillment of debt payments according to MRA	*Maximize*	7	USD Juta	355	274	77	5,40

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Corporate Governance

KPI KPIs	Polaritas Polarity	Bobot Weight	Satuan Unit	Target 2023	Realisasi 2023 Realization 2023	Capaian Achievement	Skor (Bobot x Capaian) Score (Weight x Achievement)
C. Kepemimpinan Teknologi Technology Leadership							
1. Implementasi *Group Nerve Control Center* untuk Pengaturan Fungsi Pusat seluruh Group Entitas *Subholding* KBK Implementation of the Group Nerve Control Center to regulate the central functions of the entire Group of KBK Subholding Entities	*Minimize*	6	Waktu	Desember 2023	Desember 2023	100	6,00
2. Pembangunan Fasilitas Pengolahan Air dengan Teknologi *Desalination-Demineralization* Construction of Water Treatment Facilities using Desalination-Demineralization Technology	*Minimize*	7	Waktu	Desember 2023	Desember 2023	97	6,81
D. Peningkatan Investasi Increased Investment							
1. *Signing JVA* untuk Pengoperasian Kembali Fasilitas Iron & Steel-Blast Furnace Signing JVA for Reoperation of Iron & Steel-Blast Furnace Facility	*Minimize*	8	Waktu	Desember 2023	Desember 2023	98	7,84
2. Peningkatan Pelayanan Kapal Pandu melalui Pengadaan *Tug Boat* Improving Guide Boat Services through Procurement of Tug Boats	*Minimize*	7	Waktu	Desember 2023	November 2023	108	7,58
3. Pembangunan *Integrated Warehouse* (IWH) Stage #2 pada *Subholding* KSI Construction of Integrated Warehouse (IWH) Stage #2 at KSI Subholding	*Minimize*	7	Waktu	Desember 2023	Desember 2023	99	6,93
E. Pengembangan Talenta Talent Development							
1. Rasio Inklusivitas : a. Rasio *Top Talent* Muda (< 42 Tahun) dalam *Nominated Talent* b. Rasio Perempuan dalam *Nominated Talent* Inclusivity Ratio: a. Ratio of Young Top Talent (< 42 Years) in Nominated Talent b. Female Ratio in Nominated Talent	 *Maximize* *Maximize*	 3 3	 % %	 30 5	 74,64 12,00	 110 110	 3,30 3,30

KPI KPIs	Polaritas Polarity	Bobot Weight	Satuan Unit	Target 2023	Realisasi 2023 Realization 2023	Capaian Achievement	Skor (Bobot x Capaian) Score (Weight x Achievement)
2. Riset terkait baja konstruksi yang dipublikasikan/ dipaparkan dalam forum/ seminar baja internasional Research related to construction steel published/ presented in international steel forums/seminars	*Maximize*	4	Jumlah Riset	2	2	100	4,00
3. Rasio Pemenuhan Kualifikasi Organ Pengelola Risiko Risk Management Organ Qualification Fulfillment Ratio	*Maximize*	3	%	50	87	110	3,30
4. *Ro*admap Rencana Perbaikan DPPK Roadmap for DPPK Improvement Plan	*Minimize*	3	Waktu	Desember 2023	Desember 2023	100	3,00
TOTAL		**100**					**92,00**

TABEL INDIKATOR PENILAIAN GCG
GCG Assessment Indicators's Table

No.	Indikator Penilaian GCG GCG Assessment Indicators
	Dewan Komisaris **The Board of Commissioners**
1.	Dewan Komisaris melaksanakan program pelatihan (pembelajaran) secara berkelanjutan The Board of Commissioners carries out training (learning) programs on an ongoing basis
2.	Dewan Komisaris melakukan pembagian tugas, wewenang dan menetapkan faktor-faktor yang dibutuhkan untuk mendukung pelaksanaan tugas Dewan Komisaris The Board of Commissioners divides tasks, authority and determines the factors needed to support the implementation of the Board of Commissioners' duties
3.	Dewan Komisaris memberikan persetujuan atas rancangan RJPP dan RKAP yang disampaikan oleh Direksi The Board of Commissioners gives approval to the draft RJPP and RKAP submitted by the Board of Directors
4.	Dewan Komisaris memberikan arahan terhadap Direksi atas implementasi rencana dan kebijakan Perseroan The Board of Commissioners provides direction to the Board of Directors regarding the implementation of the Company's plans and policies
5.	Dewan Komisaris melaksanakan pengawasan terhadap Direksi atas implementasi rencana dan kebijakan Perseroan. The Board of Commissioners supervises the Board of Directors regarding the implementation of the Company's plans and policies.
6.	Dewan Komisaris melakukan pengawasan terhadap pelaksanaan kebijakan pengelolaan Anak Perusahaan/Perusahaan Patungan. The Board of Commissioners supervises the implementation of Subsidiary/Joint Company management policies.
7.	Dewan Komisaris berperan dalam pencalonan anggota Direksi, menilai kinerja Direksi (individu dan kolegial) dan mengusulkan tantiem/ insentif kinerja sesuai ketentuan yang berlaku dan mempertimbangkan kinerja Direksi. The Board of Commissioners plays a role in nominating members of the Board of Directors, assessing the performance of the Board of Directors (individual and collegial) and proposing performance bonuses/incentives in accordance with applicable regulations and considering the performance of the Board of Directors.
8.	Dewan Komisaris melakukan tindakan terhadap potensi benturan kepentingan yang menyangkut dirinya. The Board of Commissioners takes action against potential conflicts of interest involving itself.
9.	Dewan Komisaris memantau dan memastikan bahwa prinsip-prinsip Tata Kelola Perusahaan yang Baik telah diterapkan secara efektif dan berkelanjutan. The Board of Commissioners monitors and ensures that the principles of Good Corporate Governance have been implemented effectively and sustainably.
10.	Dewan Komisaris menyelenggarakan Rapat Dewan Komisaris yang efektif dan menghadiri rapat tersebut sesuai dengan ketentuan perundang-undangan. The Board of Commissioners holds effective Board of Commissioners Meetings and attends these meetings in accordance with statutory provisions.
11.	Dewan Komisaris memiliki Sekretaris Dewan Komisaris untuk mendukung tugas kesekretariatan Dewan Komisaris. The Board of Commissioners has a Secretary to the Board of Commissioners to support the secretarial duties of the Board of Commissioners.
12.	Dewan Komisaris memiliki Komite Dewan Komisaris yang efektif. The Board of Commissioners has an effective Board of Commissioners Committee.

Tata Kelola Perusahaan
Corporate Governance

No.	Indikator Penilaian GCG GCG Assessment Indicators
	Direksi **The Board of Directors**
1.	Direksi melaksanakan program pelatihan (pembelajaran) secara berkelanjutan The Board of Directors carries out training (learning) programs on an ongoing basis
2.	Direksi melakukan pembagian tugas/fungsi, wewenang dan tanggung jawab secara jelas The Board of Directors divides tasks/functions, authority and responsibility clearly
3.	Direksi menyusun perencanaan Perseroan The Board of Directors prepares the Company's plans
4.	Direksi berperan dalam pemenuhan target kinerja Perseroan The Board of Directors plays a role in fulfilling the Company's performance targets
5.	Direksi melaksanakan pengendalian operasional dan keuangan terhadap implementasi rencana dan kebijakan Perseroan. The Board of Directors carries out operational and financial control over the implementation of the Company's plans and policies.
6.	Direksi melaksanakan pengurusan Perseroan sesuai dengan peraturan perundang-undangan yang berlaku dan Anggaran Dasar. The Board of Directors carries out the management of the Company in accordance with applicable laws and regulations and the Articles of Association.
7.	Direksi melakukan hubungan yang bernilai tambah bagi Perseroan dan *Stakeholders*. The Board of Directors carries out relationships that add value to the Company and Stakeholders.
8.	Direksi memonitor dan mengelola potensi benturan kepentingan anggota Direksi dan manajemen di bawah Direksi. The Board of Directors monitors and manages potential conflicts of interest between members of the Board of Directors and management under the Board of Directors.
9.	Direksi memastikan Perseroan melaksanakan keterbukaan informasi dan komunikasi sesuai Peraturan Perundang-undangan yang berlaku dan penyampaian informasi kepada Dewan Komisaris dan Pemegang Saham tepat waktu. The Board of Directors ensures that the Company carries out information and communication disclosure in accordance with applicable laws and regulations and conveys information to the Board of Commissioners and Shareholders in a timely manner.
10.	Direksi menyelenggarakan Rapat Direksi dan menghadiri Rapat Dewan Komisaris sesuai dengan ketentuan Perundang-undangan. The Board of Directors holds Board of Directors Meetings and attends Board of Commissioners Meetings in accordance with statutory provisions.
11.	Direksi menyelenggarakan pengawasan intern yang berkualitas dan efektif. The Board of Directors carries out quality and effective internal supervision.
12.	Direksi menyelenggarakan fungsi Sekretaris Perusahaan yang berkualitas dan efektif. The Board of Directors carries out a quality and effective Corporate Secretary function.
13.	Direksi menyelenggarakan RUPS Tahunan dan RUPS lainnya sesuai Peraturan Perundang-undangan The Board of Directors holds the Annual GMS and other GMS in accordance with statutory regulations

Dari hasil *assessment* GCG tahun 2022 yang dilakukan pada tahun 2023, Dewan Komisaris memperoleh nilai 32,28 atau 92,22%, sedangkan Direksi memperoleh nilai 32,15 atau 88,99%.

From the 2022 GCG assessment conducted in 2023, the Board of Commissioners obtained a score of 32.28 or 92.22%, while the Directors obtained a score of 32.15 or 88.99%.

NOMINASI DAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Kebijakan Nominasi Dewan Komisaris dan Direksi

Kebijakan Nominasi Dewan Komisaris dan Direksi Perseroan merupakan kewenangan Pemegang Saham Seri A Dwiwarna. Proses nominasi Dewan Komisaris dan Direksi Perseroan mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

NOMINATION AND REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Nomination Policy for the Board of Directors

The Nomination Policy for the Board of Commissioners and Directors of the Company is under the authority of the Dual-Colored Series A Shareholders. The nomination process for the Board of Commissioners and Directors of the Company refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 regarding the Organization and Human Resources of State-Owned Enterprises.

Dewan Komisaris, melalui Komite Nominasi dan Remunerasi, bertanggung jawab atas penerimaan usulan bakal calon Dewan Komisaris dan Direksi. Calon yang akan ditetapkan sebagai anggota Dewan Komisaris dan Direksi harus memenuhi persyaratan formal, persyaratan materiil, serta persyaratan lain yang ditetapkan. Selain itu, calon tersebut harus lulus Uji Kelayakan dan Kepatutan (UKK). Pengangkatan anggota Direksi dan Dewan ditetapkan oleh pemegang saham melalui Keputusan RUPS.

Kebijakan Remunerasi Dewan Komisaris dan Direksi

Kebijakan pemberian remunerasi Dewan Komisaris dan Direksi mengacu pada Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Dewan Komisaris mengusulkan besaran remunerasi kepada Pemegang Saham Seri A Dwiwarna berdasarkan hasil kajian dan memperhatikan realisasi pencapaian KPI dan keadaan keuangan Perseroan.

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Prosedur penetapan remunerasi anggota Dewan Komisaris dan Direksi sesuai hasil RUPST tanggal 31 Juli 2023 dapat dijelaskan sebagai berikut:

1. Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapat persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan Gaji/ Honorarium, Tunjangan, dan Fasilitas bagi Direksi dan Dewan Komisaris Perseroan Tahun 2023.
2. Melakukan kajian penetapan remunerasi.
3. Mengusulkan kepada Pemegang Saham Seri A Dwiwarna.
4. Pemegang Saham Seri A Dwiwarna memberikan persetujuan Penetapan Gaji/Honorarium, Tunjangan, dan Fasilitas bagi Direksi dan Dewan Komisaris untuk Tahun 2023.

Struktur dan Besaran Remunerasi Dewan Komisaris dan Direksi Tahun 2023

Struktur dan besaran remunerasi bagi Dewan Komisaris dan Direksi ditetapkan Berdasarkan Persetujuan dari Menteri Negara BUMN selaku Pemegang Saham Seri A Dwiwarna.

The Board of Commissioners, through the Nomination and Remuneration Committee, is responsible for considering proposals for prospective candidates for the Board of Commissioners and Directors. Candidates to be appointed as members of the Board of Commissioners and Directors must meet formal requirements, substantive requirements, and other stipulated criteria. Additionally, candidates must pass the Fit and Proper Test. The appointment of Board members is determined by shareholders through a General Meeting of Shareholders resolution.

Remuneration Policy for the Board of Commissioners and Directors

The policy for granting remuneration to the Board of Commissioners and Directors refers to the Minister of State-Owned Enterprises Regulation No. PER-3/MBU/03/2023 regarding the Organization and Human Resources of State-Owned Enterprises.

The Board of Commissioners proposes the amount of remuneration to the Dual-Colored Series A Shareholders based on assessments and considering the realization of KPI achievements and the Company's financial condition.

Procedure for Determining Remuneration for the Board of Commissioners and Directors

The procedure for determining the remuneration of members of the Board of Commissioners and Directors according to the results of the RUPST on July 31, 2023, can be explained as follows:

1. Granting authority and power to the Board of Commissioners, subject to prior written approval from the Dual-Colored Series A Shareholders, to establish the Salary/Honorarium, Allowances, and Facilities for the Directors and Board of Commissioners of the Company for 2023.
2. Conducting a review of remuneration determination.
3. Proposing to the Dual-Colored Series A Shareholders.
4. The Dual-Colored Series A Shareholders provide approval for the Determination of Salary/Honorarium, Allowances, and Facilities for the Directors and Board of Commissioners for 2023.

Structure and Amount of Remuneration for the Board of Commissioners and Directors in 2023

The structure and amount of remuneration for the Board of Commissioners and Directors are determined based on the approval of the Minister of State-Owned Enterprises as the Dual-Colored Series A Shareholder.

STRUKTUR REMUNERASI DEWAN KOMISARIS DAN DIREKSI TAHUN 2023
Remuneration Structure for the Board of Commissioners and Directors in 2023

Struktur Remunerasi Dewan Komisaris Remuneration Structure for the Board of Commissioners	**Struktur Remunerasi Direksi** Directors' Remuneration Structure
1. Honorarium Honorarium	1. Gaji Salary
2. Tunjangan Allowance	2. Tunjangan Allowance
a. Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	a. Tunjangan Hari Raya Keagamaan Religious Holiday Allowance
b. Tunjangan Transportasi Transportation Allowance	b. Asuransi Purna Jabatan Retirement Insurance
c. Tunjangan Purna Jabatan Retirement Benefits	c. Tunjangan Perumahan Housing Allowance
3. Fasilitas Facilities	3. Fasilitas Facilities
a. Kesehatan Health	a. Kendaraan Vehicle
b. Bantuan Hukum Legal Assistance	b. Kesehatan Health
	c. Bantuan hukum Legal Assistance

Besaran Remunerasi Dewan Komisaris Tahun 2023

Sesuai dengan aturan yang ditetapkan dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, honorarium Komisaris Utama adalah sebesar 45% dari gaji Direktur Utama dan honorarium anggota Dewan Komisaris sebesar 90% dari honorarium Komisaris Utama.

Informasi lebih rinci terkait besaran Remunerasi Dewan Komisaris tahun 2023 dijelaskan pada tabel di bawah ini:

Amount of Remuneration for the Board of Commissioners in 2023

In accordance with the regulations stipulated in Minister of SOEs Regulation No. PER-3/MBU/03/2023, the honorarium for the Chairman of the Board of Commissioners is 45% of the salary of the President Director, and the honorarium for members of the Board of Commissioners is 90% of the honorarium for the Chairman of the Board of Commissioners.

More detailed information regarding the amount of Remuneration for the Board of Commissioners in 2023 is provided in the table below:

Uraian	**Jumlah** Total	Description
Honorarium	Rp5.553.900.000	Honorarium
Tunjangan Hari Raya Keagamaan	Rp462.825.000	Religious holiday allowance
Tunjangan Lain-Lain	Rp1.110.780.000	Miscellaneous Benefits
Tabungan Purna Tugas	Rp1.011.332.903	Retirement Savings
Insentif Khusus (*gross*)	Rp1.926.709.935	Special Incentive (gross)
Jumlah	**Rp8.888.677.938**	**Total**

Besaran Remunerasi Direksi Tahun 2023

Sesuai dengan aturan yang ditetapkan dalam Peraturan Menteri BUMN No. PER-3/MBU/03/2023, gaji Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri, dan besaran gaji Direksi lainnya adalah sebesar 85% dari gaji Direktur Utama.

Informasi lebih rinci terkait besaran Remunerasi Direksi tahun 2023 tercantum pada tabel berikut ini:

Amount of Remuneration for Directors in 2023

In accordance with the regulations stipulated in Minister of SOEs Regulation No. PER-3/MBU/03/2023, the salary of the President Director is determined using internal guidelines set by the Minister, and the salary for other Directors is 85% of the salary of the President Director.

Further detailed information regarding the amount of Remuneration for the Directors in 2023 is listed in the table below:

Uraian	**Jumlah** Total	Description
Gaji + Tunjangan (Hari Raya Keagamaan, Transportasi, Lain-Lain)	Rp15.745.804.929	Salary + Benefits (Religious Holidays, Transportation, Others)
Tabungan Purna Tugas	Rp1.432.589.516	Retirement Savings
Tantiem (atas kinerja 2022) *Gross*	Rp4.473.290.065	Tantiem (for 2022 performance) Gross
Jumlah	**Rp21.651.684.510**	**Total**

TRANSPARANSI INFORMASI TENTANG DEWAN KOMISARIS DAN DIREKSI

Hubungan Kerja Dewan Komisaris dan Direksi

Hubungan kerja antara Dewan Komisaris dan Direksi di lingkungan PT Krakatau Steel (Persero) Tbk merupakan inti dari tata kelola perusahaan yang efektif dan berkualitas. Kedua organ ini menjalankan fungsi dan tanggung jawabnya sesuai dengan ketentuan yang tercantum dalam Anggaran Dasar perusahaan serta peraturan perundang-undangan yang berlaku. Dewan Komisaris bertanggung jawab dalam mengawasi kebijakan dan kinerja manajemen yang dilaksanakan oleh Direksi. Sementara itu, Direksi bertanggung jawab atas pengelolaan sehari-hari perusahaan dan pelaksanaan strategi yang telah disepakati bersama dengan Dewan Komisaris. Kerjasama yang solid antara keduanya menjadi kunci kesuksesan perusahaan dalam mencapai tujuan bisnisnya serta menjaga kepatuhan terhadap regulasi yang berlaku. Dengan komunikasi yang terbuka, transparan, dan saling mendukung, Dewan Komisaris dan Direksi mampu membentuk sinergi yang kuat untuk menghadapi tantangan bisnis dan mewujudkan pertumbuhan yang berkelanjutan bagi PT Krakatau Steel (Persero) Tbk.

TRANSPARENCY OF INFORMATION ABOUT THE BOARD OF COMMISSIONERS AND DIRECTORS

The working relationship between the Board of Commissioners and the Directors

The working relationship between the Board of Commissioners and the Directors within PT Krakatau Steel (Persero) Tbk is at the core of effective and high-quality corporate governance. Both of these organs carry out their functions and responsibilities in accordance with the provisions stated in the company's Articles of Association as well as the prevailing laws and regulations. The Board of Commissioners is responsible for overseeing the policies and management performance carried out by the Directors. Meanwhile, the Directors are responsible for the day-to-day management of the company and the implementation of strategies agreed upon with the Board of Commissioners. A solid collaboration between them is the key to the company's success in achieving its business objectives and ensuring compliance with applicable regulations. Through open, transparent, and supportive communication, the Board of Commissioners and the Directors can form a strong synergy to address business challenges and realize sustainable growth for PT Krakatau Steel (Persero) Tbk.

Kepemilikan Saham Dewan Komisaris dan Direksi

Share Ownership of the Board of Commissioners and Directors

Nama Name	**Jabatan** Position	**Jumlah Saham** Number of shares	**Persentase Kepemilikan Saham** Percentage of Share Ownership
I Gusti Putu Suryawirawan	Komisaris Commissioner	51.500	0,0003%
Purwono Widodo	Direktur Utama President Director	132.500	0,0007%

Nama Name	Jabatan Position	Jumlah Saham Number of shares	Persentase Kepemilikan Saham Percentage of Share Ownership
Djoko Muljono	Direktur Director	35.000	0,0002%
Agus Nizar Vidiansyah	Direktur Director	25.000	0,0001%

Pengelolaan Benturan kepentingan Dewan Komisaris dan Direksi

Benturan Kepentingan terjadi ketika terdapat perbedaan antara kepentingan ekonomis Perseroan dengan kepentingan ekonomis pribadi anggota Direksi, anggota Dewan Komisaris, atau Pemegang Saham utama yang dapat berpotensi merugikan Perseroan. Untuk menghadapi potensi konflik ini, *Board Manual* telah mengatur mengenai etika jabatan Dewan Komisaris dan Direksi yang terkait dengan Benturan Kepentingan. Tujuan dari ketentuan ini adalah untuk memberikan panduan yang jelas serta memastikan bahwa kepentingan Perseroan selalu menjadi prioritas utama dalam setiap keputusan dan tindakan yang diambil oleh anggota Dewan Komisaris dan Direksi. Penjelasan yang lebih rinci mengenai hal ini telah diuraikan dalam Subbab Dewan Komisaris dalam pembahasan etika jabatan Dewan Komisaris dan dan Subbab Direksi dalam pembahasan etika jabatan Direksi.

Management of conflicts of interest between the Board of Commissioners and the Board of Directors

Conflict of Interest occurs when there is a difference between the economic interests of the Company and the personal economic interests of the Directors, members of the Board of Commissioners, or major Shareholders that could potentially harm the Company. To address this potential conflict, the Board Manual has regulated the ethics of the Board of Commissioners and the Directors related to Conflict of Interest. The purpose of these provisions is to provide clear guidance and ensure that the interests of the Company always take precedence in every decision and action taken by members of the Board of Commissioners and the Directors. Further detailed explanations regarding this matter have been outlined in the Board of Commissioners subsection discussing the ethics of the Board of Commissioners and in the Directors subsection discussing the ethics of the Directors.

HUBUNGAN AFILIASI DEWAN KOMISARIS, DIREKSI, PEMEGANG SAHAM UTAMA

AFFILIATE RELATIONS OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, MAIN SHAREHOLDERS

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		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
Suhanto	Direktur Utama President Director		√		√		√		√		√		√
Dadang Kurnia	Komisaris Commissioner		√		√		√		√		√		√
I Gusti Putu Suryawirawan	Komisaris Commissioner		√		√	√			√		√		√
Trisasongko Widianto	Komisaris Commissioner		√		√		√		√		√		√

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		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
David Pajung	Komisaris Independen Independent Commissioner		√		√		√		√		√		√
Tjuk Agus Minahasa	Komisaris Independen Independent Commissioner		√		√		√		√		√		√
Isfan Fajar Satryo	Komisaris Independen Independent Commissioner		√		√		√		√		√		√
Yudha Mediawan	Komisaris Commissioner		√		√		√		√		√		√
Silmy Karim	Direktur Utama President Director		√		√		√		√		√		√
Rahmat Hidayat	Direktur Sumber Daya Manusia Human Capital Director		√		√		√		√		√		√
Tardi	Direktur Keuangan Director of Finance		√		√		√		√		√		√
	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management												
Melati Sarnita	Direktur Komersial Commercial Director		√		√		√		√		√		√
Djoko Muljono	Direktur Produksi Director of Production		√		√	√			√		√		√
	Direktur Infrastruktur dan Penunjang Bisnis Director of Infrastructure and Business Support												
Purwono Widodo	Direktur Pengembangan Usaha Business Development Director		√		√	√			√		√		√
	Direktur Utama President Director												
Sriyani Puspa Kinasih	Direktur Sumber Daya Manusia Human Capital Director		√		√		√		√		√		√

Nama Name	Jabatan Position	Hubungan Keuangan dengan Financial Relationship with						Hubungan Keluarga dengan Family Relationship with					
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		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
Agus Nizar Vidiansyah	Direktur Pengembangan Bisnis dan Portofolio Business Development and Portfolio Director		√		√	√			√		√		√
Muhamad Akbar	Direktur Komersial Commercial Director		√		√		√		√		√		√

KOMITE AUDIT

Dasar Pembentukan Komite Audit

Dewan Komisaris membentuk Komite Audit sebagai salah satu unsur pendukung yang bertugas membantu Dewan Komisaris dalam menjalankan tugas dan fungsi pengawasan serta pemberian nasihat dalam pelaksanaan pengendalian internal dan audit Perseroan. Selain itu, Dewan Komisaris juga berperan untuk memastikan bahwa prinsip-prinsip GCG sudah terlaksana dengan baik di lingkungan Perseroan.

Pembentukan Komite Audit Perseroan telah sesuai dengan ketentuan yang diatur dalam POJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit. Selain itu juga mengacu pada ketentuan Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara serta No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Piagam Komite Audit

Piagam Komite Audit telah dirancang sebagai pedoman bagi Komite Audit dalam menjalankan tugas, tanggung jawab, dan wewenang terkait pengawasan terhadap proses pelaporan keuangan, sistem pengendalian internal, proses audit (internal dan eksternal), dan

AUDIT COMMITTEE

Basis of Establishing the Audit Committee

The Board of Commissioners established the Audit Committee as one of the supporting elements in charge of assisting the Board of Commissioners in carrying out its supervisory and advisory duties and functions in the implementation of the Company's internal control and audit. In addition, the Board of Commissioners also plays a role in ensuring that GCG principles are well implemented within the Company.

The establishment of the Company's Audit Committee is in accordance with the provisions stipulated in POJK No. 55/POJK.04/2015 concerning the Establishment and Guidelines for the Implementation of the Audit Committee's Work. In addition, it also refers to the provisions of the Regulation of the State Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and No. PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises.

Audit Committee Charter

The Audit Committee Charter has been designed as guidelines for the Audit Committee in carrying out its duties, responsibilities, and authorities related to supervising the processes of financial reporting, internal control system, internal and external audit, and

kepatuhan terhadap peraturan perundang-undangan yang berlaku. Tujuannya adalah untuk mendukung pelaksanaan tugas pengawasan Dewan Komisaris dengan cara yang profesional, transparan, kompeten, obyektif, dan independen. Selain itu, hal ini bertujuan agar segala tindakan dapat dipertanggungjawabkan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

compliance with applicable laws and regulations. The objective is to support the implementation of the Board of Commissioners' supervisory duties professionally, transparently, competently, objectively, and independently. In addition, it is intended that all actions are accountable in accordance with the provisions of the prevailing laws and regulations.

Piagam Komite Audit Perseroan yang saat ini digunakan telah disahkan dan diperbarui terakhir oleh Dewan Komisaris pada tanggal 20 Oktober 2023. Piagam ini juga telah dipublikasikan di situs Perseroan. Secara garis besar Piagam Komite Audit mengatur hal-hal sebagai berikut:

1. Tujuan dan Ruang Lingkup Kerja
2. Definisi
3. Tugas dan Tanggung Jawab
4. Tata Cara dan Prosedur Kerja
5. Komposisi Keanggotaan dan Struktur
6. Persyaratan Keanggotaan
7. Masa Tugas dan Hak
8. Melakukan *Self-Assessment* Pelaksanaan Tugas Komite Audit
9. Kebijakan Penyelenggaraan Rapat
10. Sistem Pelaporan Kegiatan
11. Penanganan Pengaduan atau Pelaporan
12. Penutup

The Company's Audit Committee Charter currently in effect has been ratified and last updated by the Board of Commissioners on October 20, 2023. The Charter has also been published in the Company's website. In general, the Audit Committee Charter regulates such matters as follows:

1. Objective and Scope of Work
2. Definition
3. Duties and Responsibilities
4. Work Process and Procedures
5. Membership Composition and Structure
6. Membership Requirements
7. Term of Duty and Rights
8. Self-Assessment on Duty Implementation of the Audit Committee
9. Policy on Meeting Implementation
10. Activity Reporting system
11. Handling or Reporting of Complaints
12. Closing

Kriteria dan Independensi Komite Audit

Kriteria pengangkatan dan independensi Komite Audit sesuai dengan ketentuan yang diatur dalam Piagam Komite Audit dan POJK No. 55/POJK.04/2015 adalah sebagai berikut:

1. Memiliki integritas yang tinggi, kemampuan, pengetahuan, pengalaman sesuai dengan bidang pekerjaannya, serta mampu berkomunikasi dengan baik;
2. Memahami laporan keuangan, bisnis perusahaan khususnya yang terkait dengan layanan jasa atau kegiatan usaha Perseroan, proses audit, manajemen risiko, dan peraturan perundang-undangan di bidang Pasar Modal serta peraturan perundang-undangan terkait lainnya;
3. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, Kantor Jasa Penilai Publik atau pihak lain yang memberi jasa *assurance*, jasa *non-assurance*, jasa penilai dan/atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir;
4. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi Perseroan dalam waktu 6 (enam) bulan terakhir kecuali Komisaris Independen;

Criteria and Independency of the Audit Committee

The criteria for appointment and independence of the Audit Committee in accordance with the provisions stipulated in the Audit Committee Charter and POJK No. 55/POJK.04/2015 are as follows:

1. Has high integrity, ability, knowledge, and experience in line with the field of work, as well as with the capability of good communication;
2. Understands financial statements, company business that specifically relates to the Company's services or business activities, audit process, risk management, and laws and regulations of the Capital market as well as other related laws and regulations;
3. Not a person from the Public Accountant Firm, Legal Consultant Office, Office of Public Appraisal Services, or other parties that provide assurance and non-assurance services, appraisal services, and/or other consultation services to the Company within the past 6 (six) months;
4. Not a person who works or has authority and responsibility to plan, lead, control, or supervise the Company in the past 6 (six) months except as Independent Commissioner;

5. Tidak mempunyai saham Perseroan secara langsung maupun tidak langsung; tidak mempunyai hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Utama Perseroan; dan
6. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Seluruh anggota Komite Audit telah memenuhi persyaratan jumlah, komposisi, kriteria, kompetensi dan independensi sesuai dengan ketentuan yang ditetapkan dalam:

1. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 Tentang Pembentukan Dan Pedoman Pelaksanaan Kerja Komite Audit;
2. Peraturan Menteri Negara BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara dan Keputusan Deputi Bidang Keuangan dan Manajemen Risiko Kementerian BUMN No. SK-3/DKU.MBU/05/2023 tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko Di Lingkungan Badan Usaha Milik Negara.

Tugas dan Tanggung Jawab Komite Audit

Tugas dan tanggung jawab Komite Audit berdasarkan Piagam Komite Audit, di antaranya adalah:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan seperti laporan keuangan, proyeksi/prognosa laporan keuangan, dan informasi keuangan lainnya.
2. Memantau efektivitas pelaksanaan tugas Internal Audit Perseroan.
3. Menyeleksi dan merekomendasikan Akuntan Publik dan/atau KAP yang akan memberikan jasa audit atas informasi keuangan historis tahunan kepada Direksi untuk diputuskan oleh RUPS.
4. Memonitor atas laporan efektivitas kebijakan dan pelaksanaan manajemen risiko *fraud* yang terkait dengan pelaporan keuangan (*fraudulent financial reporting risks*) yang telah disiapkan oleh Direksi.
5. Memantau dan mengkaji proses pelaporan keuangan yang diaudit oleh Auditor Eksternal.

Uraian mengenai tugas dan tanggung jawab pengawasan Komite Audit telah diatur dalam Piagam (*Charter*) Komite Audit yang secara berkala dievaluasi untuk memastikan kesesuaiannya dengan Peraturan Otoritas Jasa Keuangan dan peraturan lainnya yang berlaku.

5. Has no Company shares, directly or indirectly; no affiliation with members of the Board of Commissioners, members of the Board of Directors, or Major Shareholders; and
6. No business relations, either directly or indirectly in connection with the Company's business activities.

All members of the Audit Committee have met the requirements of number, composition, criteria, competence, and independence in accordance with the provisions stipulated in:

1. Financial Services Authority Regulation No. 55/POJK.04/2015 on the Establishment and Guidelines for the Audit Committee's Work Implementation;
2. Regulation of the State Minister of SOEs No. PER-3/MBU/03/2023 on Organs and Human Capital of State-Owned Enterprises and Decree of the Deputy for Finance and Risk Management of the Ministry of SOEs No. SK-3/DKU.MBU/05/2023 on Technical Guidelines for the Composition and Qualifications of Risk Management Organs within State-Owned Enterprises.

Duties and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee based on the Audit Committee Charter, among others, are:

1. Reviewing of financial information issued by the Company, such as financial statements, projection/prognosis of financial statements, and other financial information.
2. Monitoring the effectiveness of duty implementation of the Company's Internal Audit.
3. Selecting and recommending the Public Accountant and/or KAP that provides audit services on annual historical financial information to the Board of Directors to be decided on by the GMS.
4. Monitoring the report on the effectiveness of policies and implementation of fraud risk management related to fraudulent financial reporting risk prepared by the Board of Directors.
5. Monitor and review the financial reporting process audited by the External Auditor.

The description regarding the supervisory duties and responsibilities of the Audit Committee has been regulated in the Audit Committee Charter which is periodically evaluated to ensure its compliance with the Financial Services Authority Regulations and other applicable regulations.

Keanggotaan dan Masa Jabatan Anggota Komite Audit

Sesuai dengan aturan yang berlaku, Komite Audit terdiri dari sekurang-kurangnya 1 (satu) orang Komisaris Independen dan paling banyak 2 (dua) anggota ahli yang bukan anggota Dewan Komisaris dan pihak yang terafiliasi dengan Perseroan. Anggota Komite Audit yang merupakan Komisaris Independen bertindak sebagai Ketua Komite Audit. Dalam hal Komisaris Independen yang menjadi anggota Komite Audit lebih dari 1 (satu) orang, maka salah satunya bertindak sebagai Ketua Komite Audit.

Paling kurang satu anggota Komite Audit harus memiliki latar belakang pendidikan dan keahlian di bidang akuntansi dan/atau keuangan. Anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris tidak boleh merangkap sebagai anggota Komite lain di lingkungan Perseroan pada periode yang sama.

Susunan keanggotaan Komite Audit Perseroan per 31 Desember 2023, adalah sebagai berikut:

Membership and Term of Office of Members of the Audit Committee

In accordance with the prevailing regulations, the Audit Committee consists of at least 1 (one) Independent Commissioner and at most 2 (two) expert members who are not members of the Board of Commissioners and parties affiliated with the Company. The Audit Committee member who is an Independent Commissioner acts as the Chairman of the Audit Committee. In the event there are more than one Independent Commissioner who are members of the Audit Committee, then one of them acts as Chairman of the Audit Committee.

At least one member of the Audit Committee must have an educational background and expertise in accounting and/or finance. Members of the Audit Committee who are not members of the Board of Commissioners may not concurrently serve as members of other Committees within the Company during the same period.

The composition of membership of the Company's Audit Committee as of December 31, 2023, is as follows:

Nama Name	**Posisi di Komite** Position in the Committee	**Jabatan Lain di Perseroan** Other Position in the Company	**Dasar Pengangkatan** Basis of Appointment	**Periode Jabatan** Term of Office
Tjuk Agus Minahasa	Ketua Chairman	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris: Board of Commissioners Decree: • No. KEP-34/KOM-KS/VII/2022 • No. KEP-12/KOM-KS/I/2023 • No. KEP-14/KOM-KS/I/2023 • No. KEP-32/KOM-KS/III/2023	19 Juli 2022 – Sekarang July 19, 2022 – Present
David Pajung	Anggota Member	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris: Board of Commissioners Decree: • No. KEP-64/KOM-KS/IX/2020 • No. KEP-34/KOM-KS/VII/2022 • No. KEP-12/KOM-KS/I/2023 • No. KEP-14/KOM-KS/I/2023 • No. KEP-32/KOM-KS/III/2023	2 September 2020 –Sekarang September 2, 2020 – Present
Djadja Sukirman	Anggota Member	Tidak ada None	Surat Keputusan Dewan Komisaris Board of Commissioners Decree • No. KEP-25/KOM-KS/III/2023 • No. KEP-32/KOM-KS/III/2023	27 Maret 2023 – Sekarang March 27, 2023 – Present
Bea Rejeki Tirtadewi	Anggota Member	Tidak ada None	Surat Keputusan Dewan Komisaris Board of Commissioners Decree • No. KEP-26/KOM-KS/III/2023 • No. KEP-32/KOM-KS/III/2023	27 Maret 2023 – Sekarang March 27, 2023 – Present

Profil Keanggotaan Komite Audit

Profil lengkap ketua, wakil ketua dan anggota Komite Audit, yang juga menjabat sebagai anggota Dewan Komisaris Perseroan telah diuraikan dengan rinci pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris pada halaman 99.

Profile of Membership of the Audit Committee

The complete profiles of the chairman, vice chairman, and members of the Audit Committee, who also serve as members of the Board of Commissioners of the Company, are described in detail in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter on page 99.

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Profil lengkap anggota Komite Audit, yang tidak merangkap jabatan di Perseroan, diuraikan berikut ini:

The complete profile of the Audit Committee members, who do not hold concurrent positions in the Company, is described below:

Nama Name	**Djadja Sukirman**
Usia Age	70 Tahun 70 Years Old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Dewan Komisaris No. KEP-25/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-25/KOM-KS/III/2023
Riwayat Pendidikan Educational Background	• S1-Diploma IV Spesialisasi Akuntansi, Sekolah Tinggi Akuntansi Negara (STAN) Jakarta, 1984. • S2-*Master of Business Administration* (MBA), University of Miami Amerika Serikat, 1988. • S3-Doktor Manajemen Bisnis (konsentrasi di bidang Manajemen Stratejik), Universitas Padjadjaran (UNPAD) Bandung, 2014. • Bachelor's Degree-Diploma IV of Accounting Specialization, State College of Accountancy (STAN) Jakarta, 1984. • Master's Degree-Master of Business Administration (MBA), University of Miami, USA, 1988. • Doctoral Degree-Doctor of Business Management (concentration in Strategic Management), Padjadjaran University (UNPAD) Bandung, 2014.
Sertifikasi Certification	• Register Negara untuk Akuntan No.D-3875 sejak 1985 • *Chartered Accountant* (CA Indonesia) No. 11.D3875 sejak 2013 • Register Negara Akuntan (RNA) No. RNA 18 sejak 2014 • *Certified Forensic Auditor* (CfrA) sejak 2014 • *Qualified Internal Auditor* (QIA) sejak 2019 • *Certification in Audit Committee Practices* (CACP) sejak 2023 • State Register of Accountants No. D-3875 since 1985 • Chartered Accountant (CA Indonesia) No. 11.D3875 since 2013 • State Register of Accountants (RNA) No. RNA 18 since 2014 • Certified Forensic Auditor (CfrA) since 2014 • Qualified Internal Auditor (QIA) since 2019 • Certification in Audit Committee Practices (CACP) since 2023
Riwayat Karier Career History	• Staf Ahli Ketua Umum Komite Olahraga Nasional Indonesia (KONI) Pusat Bidang Pengawasan Keuangan (2022-2023) dan Bidang Organisasi, Pembinaan Hukum dan Litbang (2023-sekarang) • Instruktur Yayasan Pendidikan Internal Audit (YPIA) (2019-sekarang) • *Vice Deputy II Games Administration, Indonesia Asian Games Organizing Committee (INASGOC)* Asian Games XVIII Tahun 2018 di Jakarta • Komisaris (Ketua Komite Audit) PT Pindad (Persero) (2013-2017) • Anggota Dewan Konsultatif IAI Kompartemen Akuntan Sektor Publik (KASP) (2014-2016) • Ketua IAI KASP Ex Officio Anggota Dewan Pengurus Nasional IAI (2011-2014) • Deputi Sekretaris Wakil Presiden Bidang Administrasi pada Kementerian Sekretariat Negara Republik Indonesia (2010-2013) • Deputi Pengawasan Bidang Penyelenggaraan Keuangan Daerah BPKP (2007-2010) • Kepala Perwakilan BPKP pada 3 (tiga) Provinsi (Riau, Jawa Timur dan DKI Jakarta II) dan Direktur pada 2 (dua) Direktorat Pengawasan pada Deputi Akuntan Negara (2002-2007) • Ketua Ikatan Akuntan Indonesia (IAI) Cabang Sumatera Barat (1999-2000) • Expert Staff to the General Chairman of the Central Indonesian National Sports Committee (KONI) for Financial Supervision (2022-2023) and for Organization, Legal Development and R & D (2023-present) • Instructor of the Internal Audit Education Foundation (YPIA) (2019-present) • Vice Deputy II of Games Administration, Indonesia Asian Games Organizing Committee (INASGOC) Asian Games XVIII Year 2018 in Jakarta • Commissioner (Chairman of the Audit Committee) of PT Pindad (Persero) (2013-2017) • Member of the Consultative Council of IAI Compartment of Public Sector Accountants (KASP) (2014-2016) • Chairman of IAI KASP, Ex Officio Member of IAI National Executive Council (2011-2014) • Deputy Secretary to the Vice President of Administration at the Ministry of State Secretariat of the Republic of Indonesia (2010-2013) • Deputy for Supervision of Regional Financial Implementation of BPKP (2007-2010) • Head of BPKP Representative in 3 (three) Provinces (Riau, East Java, and DKI Jakarta II) and Director in 2 (two) Directorates of Supervision at the Deputy State Accountant (2002-2007) • Chairman of the Institute of Indonesia Chartered Accountants (IAI) of West Sumatra Branch (1999-2000)

Nama Name	**Bea Rejeki Tirtadewi**
Usia Age	61 Tahun 61 Years Old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Dewan Komisaris No. KEP-26/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-26/KOM-KS/III/2023
Riwayat Pendidikan Educational Background	• S1 Akuntansi, Universitas Airlangga, Surabaya • S2 Pemasaran, Universitas Satyagama, Jakarta • Bachelor's Degree in Accounting, Airlangga University, Surabaya • Master's Degree in Marketing, Satyagama University, Jakarta
Sertifikasi Certification	• Diklat Adum IV/Pim IV BPKP • Diklat Pimpinan III BPKP • Diklat Pimpinan II LAN • *Certified Risk Public Professional* (CRPP) • *Certified Risk Manager Professional* (CRMP) • *Chartered Accountant* (CA) • *Certified Fraud Auditor* (CfrA) • *Certified Qualified Internal Auditor* (QIA) • *Certified Government Chief Auditor Executive* (CGCAE) • COSO *Training* di IIA Global Head Quarter Orlando, Florida, USA • BPKP *Customised Risk and Controls Training*, Washington DC, USA • *Benchmarking Innovation* di Manila Philippines • *Overseas Training Organization Integrity*, The Hague Belanda • Narasumber Seminar *Association Government Internal Auditor* Philippine di Cebu City Philippines • Pembinaan SPIP Terintegrasi/GRC (Manajemen Risiko, SPIP) Kementerian Dalam Negeri, KemendesPDTT dan Pemerintah Daerah • Pembinaan Kapabilitas APIP Kementerian Dalam Negeri, KemendesPDTT dan Pemerintah Daerah • *Certified in Audit Committee Practises* (CACP) • Asesor Manajemen Risiko • Anggota Dewan Pengawas IKAI (Ikatan Komite Audit Indonesia) • Anggota Utama IAI (Ikatan Akuntan Indonesia) • BPKP Adum IV/Pim IV Training • BPKP Leader III Training • LAN Leader II Training • Certified Risk Public Professional (CRPP) • Certified Risk Manager Professional (CRMP) • Chartered Accountant (CA) • Certified Fraud Auditor (CfrA) • Certified Qualified Internal Auditor (QIA) • Certified Government Chief Auditor Executive (CGCAE) • COSO Training at IIA Global Head Quarter Orlando, Florida, USA • BPKP Customized Risk and Controls Training, Washington DC, USA • Benchmarking Innovation in Manila, Philippines • Overseas Training Organization Integrity, The Hague Netherlands • Seminar Resource Person for Philippine Association of Government Internal Auditors in Cebu City, Philippines • Integrated SPIP/GRC Coaching (Risk Management, SPIP) of the Ministry of Home Affairs, Ministry of Village, Development of Disadvantaged Regions And Transmigration, and Local Governments • APIP Capability Development of the Ministry of Home Affairs, Village, Development of Disadvantaged Regions And Transmigration, and Local Governments • Certified in Audit Committee Practices (CACP) • Risk Management Assessor • Member of the Supervisory Council of IKAI (Indonesian Audit Committee Association) • Main Member of IAI (Institute of Indonesia Chartered Accountants)
Riwayat Karier Career History	• Fasilitasi Manajemen Risiko Pemda DKI Januari 2023 sd Maret 2023 • Fasilitasi SPIP Terintegrasi di Kementerian ATR/BPN Juli 2023 sd Oktober 2023 • Fasilitasi Manajemen Risiko di Kementerian ATR/BPN Agustus 2022 sd Desember 2022 • Menguji *Certified Risk Management Proffessional* (CRMP) 2022 sd saat ini • Direktur Pengawasan Tata Kelola Pemerintah Daerah, BPKP (Maret 2019 sd 31 Mei 2022) • Direktur Pengawasan Penyelenggaraan Keuangan Daerah Wilayah II (Juli 2017 sd Maret 2019) • Direktur Pengawasan Lembaga Pemerintah Bidang Pertahanan dan Keamanan (1 Februari 2013 sd 7 Juli 2017) • Kepala Sub Direktorat Pengawasan Lembaga Pemerintah Bidang Pertahanan dan Keamanan I (21 September 2010 sd 1 Februari 2013) • Kepala Sub Direktorat Pengawasan Industri dan Distribusi I pada Deputi Was Perekonomian (17 Juni sd 21 September 2010) • Facilitating Risk Management of DKI Regional Government (January 2023 to March 2023) • Facilitating Integrated SPIP at the Ministry of ATR/BPN (July 2023 to October 2023) • Facilitating Risk Management at the Ministry of ATR/BPN (August 2022 to December 2022) • Testing Certified Risk Management Proffessional (CRMP) (2022 to present) • Director of Local Government Governance Supervision, BPKP (March 2019 to May 31, 2022) • Director of Supervision of Regional Financial Implementation Region II (July 2017 to March 2019) • Director of Supervision of Government Institutions for Defense and Security (February 1, 2013 to July 7, 2017) • Head of Sub Directorate of Supervision of Government Institutions for Defense and Security I (September 21, 2010 to February 1, 2013) • Head of Sub Directorate of Supervision of Industry and Distribution I at the Deputy for Economic Affairs (June 17 to September 21, 2010)

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Kebijakan Rapat

Rapat Komite Audit
Komite Audit wajib menyelenggarakan rapat Komite Audit minimal 1 (satu) kali dalam tiga bulan atau 4 kali dalam setahun. Hal ini telah sesuai dengan ketentuan yang tercantum dalam Piagam Komite Audit.

Frekuensi Rapat dan Tingkat Kehadiran
Sepanjang tahun 2023 telah dilaksanakan 55 kali rapat Komite Audit. Informasi kehadiran masing-masing anggota Komite Audit dalam Rapat Komite Audit selama tahun 2023 diuraikan pada tabel berikut:

Meeting Policy

Audit Committee Meeting
The Audit Committee shall hold Audit Committee meetings at least 1 (one) time in three months or four times a year. This is in accordance with the provisions stated in the Audit Committee Charter.

Meeting Frequency and Level of Attendance
Throughout 2023, the Audit Committee has held 55 meetings. Information on the attendance of each Audit Committee member in Audit Committee Meetings during 2023 is described in the following table:

Nama Name	**Posisi di Komite** Position in the Committee	**Jumlah Rapat** Total Meeting	**Jumlah Kehadiran*** Total Attendance*	**Tingkat Kehadiran** Level of Attendance **(%)**
Tjuk Agus Minahasa	Ketua Chairman	55	55	100
David Pajung	Anggota Member	53	46	87
Djadja Sukirman	Anggota Member	44	40	91
Bea Rejeki Tirtadewi	Anggota Member	44	44	100

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan
Absence due to leave and/or official duties

Laporan Pelaksanaan Tugas Komite Audit Tahun 2023

Report of the Implementation of Duties of the Audit Committee in 2023

No.	**Triwulan** Quarter	**Keterangan** Description
1.	**Pertama** First	1. Pembahasan PKAT Internal Audit Tahun 2023; Pembahasan Progres Audit Investigatif PT Krakatau Global Trading. 2. Persetujuan Organisasi PT Krakatau Steel (Persero) Tbk. 3. Pembahasan Uji Tuntas Dana Pensiun PT Krakatau Steel (Persero) Tbk. 4. *Update Issue* terkait Audit Laporan Keuangan KS Group Tahun 2022. 5. Pembahasan Proses Audit Tahun Buku 2022: *Timeline* Penyelesaian Audit Tahun Buku 2022; *Key Audit Matters* SA 701; Indikasi Temuan atau Permasalahan Audit Tahun Buku 2022; Persiapan SA 600. 6. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk tahun yang berakhir tanggal 31 Desember 2022. 7. *Update* Status Audit Investigasi oleh Internal Audit terkait *Issue* di PT Krakatau Global Trading. 8. Rapat Koordinasi Teknis Pengawasan Intern Peningkatan Penggunaan Produk Dalam Negeri (P3DN) di Lingkungan BUMN. 9. Persetujuan Restrukturisasi PT Krakatau Steel (Persero) Tbk Kembali; Lain-lain (Pedoman GCG). 10. Persetujuan Restrukturisasi PT Krakatau Steel (Persero) Tbk Kembali. 11. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk tahun yang berakhir tanggal 31 Desember 2022. 12. Rapat Internal Komite Audit dengan agenda: Program Kerja Komite Audit 2022 vs Realisasi; Program Kerja Komite Audit Triwulan I - 2023. 13. Penjelasan Progres Terkini Audit Investigasi PT Krakatau Global Trading; Penjelasan Indikasi *Fraud* di PT Krakatau Sarana Properti; Laporan Rencana vs Realisasi PKAT Internal Audit Tahun 2022. 14. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk tahun yang berakhir tanggal 31 Desember 2022.

No.	Triwulan Quarter	Keterangan Description
		1. Discussion of the Annual Audit Work Program (PKAT) of the Internal Audit Year 2023; Discussion of the Progress of the Investigative Audit of PT Krakatau Global Trading. 2. Approval of the Organization of PT Krakatau Steel (Persero) Tbk. 3. Discussion of Due Diligence of Pension Fund of PT Krakatau Steel (Persero) Tbk. 4. Update on Issues related to the Audit of KS Group Financial Statements for 2022. 5. Discussion of Audit Process for the 2022 Financial Year: Timeline for Completion of Audit for the 2022 Financial Year; Key Audit Matters SA 701; Indication of Audit Findings or Issues for the 2022 Financial Year; Preparation of SA 600. 6. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the year ended December 31, 2022. 7. Update on Audit Investigation Status by the Internal Audit related to the Issue at PT Krakatau Global Trading. 8. Technical Coordination Meeting on Internal Supervision of Increasing the Use of Domestic Products (P3DN) within SOEs. 9. Approval of PT Krakatau Steel (Persero) Tbk Restructuring; Others (GCG Guidelines). 10. Approval of PT Krakatau Steel (Persero) Tbk Restructuring. 11. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the year ended December 31, 2022. 12. Internal Meetings of the Audit Committee with the agenda: Audit Committee Work Program 2022 vs Realization; Audit Committee Work Program for Quarter I - 2023. 13. Explanation of the Latest Progress of Investigation Audit of PT Krakatau Global Trading; Explanation on Fraud Indication in PT Krakatau Sarana Properti; Report on Plan vs Realization of PKAT of the Internal Audit in 2022. 14. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the year ended December 31, 2022.
2.	**Kedua** Second	1. Kinerja 2022 dan *Update* Februari 2023; *Update Issues* Laporan Keuangan Tahun 2022; Lain-lain. 2. Tanggapan atas Laporan Kinerja sampai dengan Triwulan IV Tahun 2022 (*unaudited*). 3. Rapat Internal Komite Audit dengan agenda: Pembahasan Program Kerja Komite Audit Tahun 2023. 4. Status Tindak Lanjut Temuan dan Rekomendasi Hasil Audit Internal dan Eksternal; Pembahasan LHA No. 04/GM/IA-KS/LHA/2022 atas Kegiatan Komersial dan Operasional PT Krakatau Jasa Logistik. 5. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk tahun yang berakhir tanggal 31 Desember 2022. 6. Laporan Kinerja sampai dengan Triwulan I Tahun 2023. 7. Laporan GCG dan Risk Management Triwulan I Tahun 2023. 8. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk tahun yang berakhir tanggal 31 Desember 2022. 9. Penjelasan Terkait Insiden HSM#1 dan Dampak pada Laporan Keuangan. 10. *Due Dilligence* Dana Pensiun PT Krakatau Steel (Persero) Tbk. 11. *Pre Exit Meeting* Audit Laporan Keuangan PT Krakatau Steel (Persero) Tbk untuk tahun yang berakhir tanggal 31 Desember 2022. 12. *Closing Meeting* Audit Laporan Keuangan PT Krakatau Steel (Persero) Tbk untuk tahun yang berakhir tanggal 31 Desember 2022. 13. Pembahasan Rencana Divestasi PT Krakatau Bandar Samudera. 14. Tanggapan atas *Going Concern* Memo PT Krakatau Steel (Persero) Tbk. 15. *Going Concern* PTKS; Pembentukan Tim *Task Force* Pelunasan Pembayaran Utang; Debt to Equity Swap PT Krakatau Engineering; Implementasi Permen BUMN No. PER-2/MBU/03/2023; Lain-lain. 16. Penilaian atas Kinerja KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia) untuk Audit Laporan Keuangan PTKS Group Tahun 2022. 1. 2022 Performance and February 2023 Update; Update Issues on the 2022 Financial Statement; Miscellaneous. 2. Feedback on the Performance Report up to the Fourth Quarter of 2022 (unaudited). 3. Internal Meetings of the Audit Committee with the agenda: Discussion of Audit Committee Work Program for 2023. 4. Follow-up Status of Findings and Recommendations of Internal and External Audit Results; Discussion of LHA No. 04/GM/IA-KS/LHA/2022 on Commercial and Operational Activities of PT Krakatau Jasa Logistik. 5. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the year ended December 31, 2022. 6. Performance Report up to the First Quarter of 2023. 7. GCG and Risk Management Report for the First Quarter of 2023. 8. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the year ended December 31, 2022. 9. Explanation of HSM#1 Incident and Impact on the Financial Statements. 10. Due Dilligence of Pension Fund of PT Krakatau Steel (Persero) Tbk. 11. Pre-Exit Meeting for the Audit of the Financial Statements of PT Krakatau Steel (Persero) Tbk for the year ending December 31, 2022. 12. Closing Meeting for the Audit of the Financial Statements of PT Krakatau Steel (Persero) Tbk for the year ending December 31, 2022. 13. Discussion on the Divestment Plan of PT Krakatau Bandar Samudera. 14. Feedback on Going Concern Memo of PT Krakatau Steel (Persero) Tbk. 15. Going Concern PTKS; Formation of Debt Repayment Task Force Team; Debt to Equity Swap of PT Krakatau Engineering; Implementation of Regulation of the Minister of SOE No. PER-2/MBU/03/2023; Others. 16. Assessment of the Performance of KAP Tanudiredja, Wibisana, Rintis & Partners (PwC Indonesia) for the Audit of PTKS Group's Financial Statements in 2022.

Tata Kelola Perusahaan
Corporate Governance

No.	Triwulan Quarter	Keterangan Description
3.	**Ketiga** Third	1. Rencana dan Progres Pembayaran Utang. 2. Progres Penjualan Lahan dan Divestasi PT Krakatau Bandar Samudera; Progres Operasional PT Krakatau Steel (Persero) Tbk terkait Memo *Going Concern*. 3. Pembahasan PSA 62 dan ICM. 4. Penunjukan KAP Tahun Buku 2023. 5. Hasil Audit Januari - Juli 2023 baik yang sudah dan sedang dikerjakan; Paparan Audit Program atas PKAT. 6. Rencana Pengurangan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Sarana Infrastruktur; Rencana Optimalisasi Aktiva Tetap PT Krakatau Steel (Persero) Tbk; Laporan atas *Restatement* Laporan Keuangan Tahun 2019-2021; Penyesuaian Standar Operasional Prosedur Kerja Sama Pendayagunaan Aktiva Tetap. 7. Penyampaian Kinerja Keuangan FY 2022 Portofolio BUMN. 8. Rencana *Recovery* dan Modernisasi atas Pabrik HSM#1; Tindak Lanjut atas Permohonan Persetujuan Penambahan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Engineering Melalui Kompensasi Hak Tagih. 9. Progres Pengadaan KAP; *Update* Progres Pembayaran Utang Tranche B. 10. Progres Pelunasan Utang *Tranche* B; *Update* Progres Pengadaan KAP; Pembentukan Dewan Pengarah ISO 37001; Lain-lain (Tanggapan atas Kinerja Perusahaan, Pemenuhan Organ Pengelola Risiko, dll). 11. *Aanwijzing* Jasa Audit PT Krakatau Steel (Persero) Tbk. & Group Periode Desember 2023. 12. *Management Review* Sistem Manajemen Krakatau Steel (SMKS) Tahun 2023. 13. Status Tindak Lanjut Temuan dan Rekomendasi Hasil Audit Internal dan Eksternal per 30 Juni 2023; Pembahasan LHA/LHE yang sudah terbit namun belum dibahas bersama Komite Audit. 14. Progres Pemilihan KAP untuk Audit Tahun Buku 2023. 15. *Aanwijzing* Jasa Audit PT Krakatau Steel (Persero) Tbk. & Group Periode Desember 2023. 16. *Aanwijzing* Jasa Audit Laporan Keuangan PT Krakatau Sarana Infrastruktur Periode Desember 2023. 17. RKAP 2023 Revisi; *Cash Flow Projection*. 18. Progres Pemilihan KAP untuk Audit Tahun Buku 2023. 19. Laporan GCG dan *Risk Management* Triwulan II Tahun 2023. 20. Pembahasan LHA Nomor 03/GM/IA-KS/LHA/2022 tentang Kegiatan Komersial PT Krakatau Niaga Indonesia; Pembahasan LHA Nomor 02/GM/IA-KS/LHA/2023 tentang Kegiatan Operasi dan Perawatan Pabrik *Cold Rolling Mill* (CRM); Pembahasan *Internal Control* dan Sistem *Risk Management*. 21. Laporan Hasil *Assessment* Penerapan Faktor ESG pada PT Krakatau Steel (Persero) Tbk. 22. Pengalihan saham PT Krakatau Posco dari POSCO Holdings Inc. ke POSCO Inc (*Subsidiary* POSCO Holdings). 23. Laporan Penurunan Kinerja PT Krakatau Steel (Persero) Tbk Tahun 2023. 24. *Aanwijzing* Jasa Penilai *Corporate Value* PT Krakatau Steel (Persero) Tbk. 25. Klarifikasi Proposal Jasa Audit Laporan Keuangan PT Krakatau Sarana Infrastruktur & Group.
		1. Debt Repayment Plan and Progress. 2. Progress of Land Sale and Divestment of PT Krakatau Bandar Samudera; Operational Progress of PT Krakatau Steel (Persero) Tbk related to Going Concern Memo. 3. Discussion of PSA 62 and ICM. 4. Appointment of KAP for the 2023 Financial Year. 5. Audit Results from January - July 2023, both those that have been and are being conducted; Exposure of Audit Program on PKAT. 6. Plan to Reduce Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Sarana Infrastruktur; Plan to Optimize Fixed Assets of PT Krakatau Steel (Persero) Tbk; Report on Restatement of the 2019-2021 Financial Statements; Adjustment of Standard Operating Procedures for Cooperation in the Utilization of Fixed Assets. 7. Submission of Financial Performance for the 2022 Financial Year of SOE Portfolio. 8. Recovery and Modernization Plan for HSM#1 Plant; Follow-up on the Request for Approval of Additional Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Engineering through Compensation of Collection Rights. 9. KAP Procurement Progress; Update on Tranche B Debt Payment Progress. 10. Tranche B Debt Repayment Progress; Update on KAP Procurement Progress; Formation of ISO 37001 Steering Board; Others (Feedback on Company Performance, Fulfillment of Risk Management Organs, etc.). 11. Aanwijzing Audit Services of PT Krakatau Steel (Persero) Tbk. & Group for December 2023 Period. 12. Management Review of the Krakatau Steel Management System (SMKS) Year 2023. 13. Follow-up Status of Internal and External Audit Findings and Recommendations as of June 30, 2023; Discussion of LHA/LHE that have been issued but not yet discussed with the Audit Committee. 14. Progress of KAP Selection for Audit of the 2023 Financial Year. 15. Aanwijzing Audit Services of PT Krakatau Steel (Persero) Tbk. & Group for December 2023 Period. 16. Aanwijzing Audit Services for the Financial Statements of PT Krakatau Sarana Infrastruktur for December 2023 Period. 17. ABOP 2023 Revision; Cash Flow Projection. 18. KAP Selection Progress for Audit of the 2023 Financial Year. 19. GCG and Risk Management Report for the Second Quarter of 2023. 20. Discussion of LHA Number 03/GM/IA-KS/LHA/2022 on Commercial Activities of PT Krakatau Niaga Indonesia; Discussion of LHA Number 02/GM/IA-KS/LHA/2023 on Operation and Maintenance Activities of Cold Rolling Mill (CRM); Discussion of Internal Control and Risk Management System. 21. Report on the Assessment Results of the Application of ESG Factors at PT Krakatau Steel (Persero) Tbk. 22. Transfer of PT Krakatau Posco shares from POSCO Holdings Inc. to POSCO Inc (Subsidiary of POSCO Holdings). 23. Report on the Decline in Performance of PT Krakatau Steel (Persero) Tbk in 2023. 24. Aanwijzing of Corporate Value Assessment Services of PT Krakatau Steel (Persero) Tbk. 25. Clarification of Proposal for Financial Statement Audit Services of PT Krakatau Sarana Infrastruktur & Group.

No.	Triwulan Quarter	Keterangan Description
4.	**Keempat** Fourth	1. Rapat Internal Komite Audit dengan agenda: Program Kerja Audit Tahun 2024; Mengawal KAP Baja dan Non Baja; RKAP 2024; *Action Plan* KS *Holding*. 2. Rekomendasi penunjukan Kantor Akuntan Publik atas Laporan Keuangan PT Krakatau Steel (Persero) Tbk dan Entitas Anak (PTKS Group) untuk Tahun Buku 2023. 3. Rapat Pendahuluan Audit Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak *Scope* Baja Untuk Tahun Buku 2023. 4. Rapat Pendahuluan Audit Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak *Scope* Non-Baja Untuk Tahun Buku 2023. 5. Perusahaan Pemeringkatan. 6. Progres Penjualan Lahan dan Divestasi PT Krakatau Bandar Samudera; Progres Operasional PT Krakatau Steel (Persero) Tbk terkait Memo *Going Concern*. 7. Evaluasi Program Kerja Dewan Komisaris 2023; AOI Hasil Asesmen GCG Dewan Komisaris; Lain-lain. 8. Kinerja sampai dengan Triwulan III Tahun 2023. 9. Kinerja sampai dengan September 2023; Progres Tindak Lanjut Memo *Going Concern*; Progres Reaktivasi ISM-BF; Lain-lain. 10. Pemetaan Klasifikasi Risiko; Pedoman Risiko, Digitalisasi Sistem Manajemen Risiko, *Internal Control Testing* dan *Stress Testing*, *Road Map* Implementasi Manajemen Risiko. 11. Pembahasan Tindak Lanjut Laporan Hasil Audit Nomor 03/GM/IA-KS/LHA/2022 tentang Kegiatan Komersial PT Krakatau Niaga Indonesia. 12. Pembahasan Tindak Lanjut Laporan Hasil Audit Nomor 02/GM/IA-KS/LHA/2023 tentang Kegiatan Operasi dan Perawatan Pabrik *Cold Rolling Mill* (CRM). 13. Laporan Reaktivasi PT Meratus Jaya Iron & Steel. 14. Program Kerja Komite Audit Tahun 2023 dan Rencana Kerja Tahun 2024; Audit Laporan Keuangan Tahun Buku 2023. 15. Pembahasan Permohonan Pemberian *Corporate Guarantee* kepada POSCO; Pembahasan Permohonan Tindakan di luar RKAP 2023 Terkait Pembentukan PT HSM dan PT CRM. 16. Pembahasan Permohonan Tindakan di luar RKAP 2023 Terkait Perubahan Struktur Modal PT Krakatau Osaka Steel. 17. Pembahasan MoU PT Krakatau Posco. 18. Pemberian *Corporate Guarantee* kepada Posco; Progres Restrukturisasi Utang; *Progress Recovery* HSM#1; Dan lain-lain. 19. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian Entitas Anak *Scope* Non-Baja untuk tahun yang berakhir tanggal 31 Desember 2023. 20. Tanggapan atas *Fraud Risk Assessment* PT Krakatau Steel (Persero) Tbk. 21. Pembahasan RKAP Konsolidasi PT Krakatau Steel (Persero) Tbk Tahun 2024. 22. Pendirian PT HSM dan PT CRM. 23. *Update* Status Progres Audit atas Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak *Scope* Baja untuk tahun yang berakhir tanggal 31 Desember 2023. 24. Resume RKAP 2024; Progres Pembayaran Utang *Tranche* B.
		1. Internal Meetings of Audit Committee with agenda: Audit Work Program Year 2024; Guarding Steel and Non-Steel KAP; ABOP 2024; KS Holding Action Plan. 2. Recommendation on a Public Accounting Firm appointment for the Financial Statements of PT Krakatau Steel (Persero) Tbk and Subsidiaries (PTKS Group) for the 2023 Financial Year. 3. Preliminary Meeting on Audit of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and its Steel Scope Subsidiaries for the 2023 Financial Year. 4. Preliminary Meeting of the Audit of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and its Non-Steel Scope Subsidiaries for the 2023 Financial Year. 5. Rating Company. 6. Progress of Land Sale and Divestment of PT Krakatau Bandar Samudera; Operational Progress of PT Krakatau Steel (Persero) Tbk related to Going Concern Memo. 7. Evaluation of the Board of Commissioners Work Program 2023; AOI GCG Assessment Results of the Board of Commissioners; Others. 8. Performance until the Third Quarter of 2023. 9. Performance until September 2023; Progress of Going Concern Memo Follow-up; Progress of ISM-BF Reactivation; Others. 10. Risk Classification Mapping; Risk Guidelines, Digitalization of Risk Management System, Internal Control Testing and Stress Testing, Risk Management Implementation Road Map. 11. Discussion of Follow-up Audit Report Number 03/GM/IA-KS/LHA/2022 on Commercial Activities of PT Krakatau Niaga Indonesia. 12. Discussion of Follow-up Audit Report No. 02/GM/IA-KS/LHA/2023 on Operation and Maintenance Activities of Cold Rolling Mill (CRM). 13. Reactivation Report of PT Meratus Jaya Iron & Steel. 14. Audit Committee Work Program for 2023 and Work Plan for 2024; Audit of the Financial Statements for the 2023 Financial Year. 15. Discussion of Request for Provision of Corporate Guarantee to POSCO; Discussion of Request for Action outside the 2023 ABOP Related to the Establishment of PT HSM and PT CRM. 16. Discussion of Request for Action outside the 2023 ABOP Related to the Change in Capital Structure of PT Krakatau Osaka Steel. 17. Discussion of the MoU of PT Krakatau Posco. 18. Provision of Corporate Guarantee to Posco; Debt Restructuring Progress; HSM#1 Recovery Progress; etc. 19. Update on Audit Progress Status of the Consolidated Financial Statements of Non-Steel Scope Subsidiaries for the year ending December 31, 2023. 20. Feedback on the Fraud Risk Assessment of PT Krakatau Steel (Persero) Tbk. 21. Discussion on the Consolidated ABOP of PT Krakatau Steel (Persero) Tbk for 2024. 22. Establishment of PT HSM and PT CRM. 23. Update on Audit Progress Status of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Steel Scope Subsidiaries for the year ended December 31, 2023. 24. Resume of 2024 ABOP; Progress of Tranche B Debt Payment.

Program Peningkatan Kompetensi Tahun 2023

Perseroan dengan konsisten berkomitmen sebagai fasilitator bagi Komite Audit dalam meningkatkan kompetensinya. Program peningkatan kompetensi diimplementasikan melalui berbagai inisiatif, termasuk pelatihan, seminar, sosialisasi peraturan/kebijakan, studi banding, dan upaya peningkatan kompetensi lainnya.

Selama tahun 2023 Komite Audit mengikuti beberapa program peningkatan kompetensi sebagai berikut:

Competency Development Program in 2023

The Company is consistently committed as a facilitator for the Audit Committee in improving its competence. The competency development program is implemented through various initiatives, including training, seminars, socialization of regulations/policies, comparative studies, and other competency improvement efforts.

During 2023, the Audit Committee participated in several competency development programs as follows:

Anggota Komite Audit Member of the Audit Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
Tjuk Agus Minahasa	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of the Technical Guidelines for the Composition and Qualifications of Risk Management Organs, from the Ministry of SOEs
	27 Juni 2023 June 27, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Audit Teknologi Informasi", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Information Technology Audit" from the Ministry of SOEs
	13 Juli 2023 July 13, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*ESG for Auditor*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "ESG for Auditors" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*Pre IPO* dan *Post IPO*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Pre IPO and Post IPO" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Rating & Issuance of Debt & Sukuk Securities (EBUS)" from the Ministry of SOEs
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	5 Oktober 2023 October 5, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"GRC Integrated Information For Supervisionary Board"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "GRC Integrated Information for Supervisory Board" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema "*Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs

Anggota Komite Audit Member of the Audit Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs
David Pajung	24 Februari 2023 February 24, 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023, dari Kementerian BUMN Socialization of Updating Talent Pool of SOEs' Board of Directors in 2023 from the Ministry of SOEs
	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of Technical Guidelines for the Composition and Qualifications of Risk Management Organs from the Ministry of SOEs
	14 Juni 2023 June 14, 2023	*Webinar* Rapat Koordinasi Nasional Pengawasan Intern Tahun 2023 dengan Tema "Kawal Produktivitas untuk Transformasi Ekonomi", dari BPKP Webinar of the National Coordination Meeting for Internal Audit 2023 with the Theme "Guarding Productivity for Economic Transformation" from BPKP
	27 Juni 2023 June 27, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Audit Teknologi Informasi", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Information Technology Audit" from the Ministry of SOEs
	13 Juli 2023 July 13, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*ESG for Auditor*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "ESG for Auditors" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*Pre IPO* dan *Post IPO*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Pre IPO and Post IPO" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Rating & Issuance of Debt & Sukuk Securities (EBUS)" from the Ministry of SOEs
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	5 Oktober 2023 October 5, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"GRC Integrated Information For Supervisionary Board"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "GRC Integrated Information for Supervisory Board" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema "*Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs

Anggota Komite Audit Member of the Audit Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs
Djadja Sukirman	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of the Technical Guidelines for the Composition and Qualifications of Risk Management Organs, from the Ministry of SOEs
	27 Juni 2023 June 27, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Audit Teknologi Informasi", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Information Technology Audit" from the Ministry of SOEs
	13 Juli 2023 July 13, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*ESG for Auditor*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "ESG for Auditors" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*Pre IPO* dan *Post IPO*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Pre IPO and Post IPO" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Rating & Issuance of Debt & Sukuk Securities (EBUS)" from the Ministry of SOEs
	14-15 Agustus 2023 August 14-15, 2023	*Plant Visit Induction Course* ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit Induction Course to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	22-24 Agustus 2023 August 22-24, 2023	*Certification in Audit Committee Practices* (CACP) 2023, dari Ikatan Komite Audit Indonesia (IKAI) Certification in Audit Committee Practices (CACP) 2023, from the Indonesian Audit Committee Association (IKAI)
	26 September 2023 September 26, 2023	Forum Penguatan Governansi dan Integritas Pelaporan Keuangan, dari Kementerian BUMN Forum on Strengthening Financial Reporting Governance and Integrity from the Ministry of SOEs

Anggota Komite Audit Member of the Audit Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Konferensi Nasional Komite Audit Tahun 2023 dengan tema "Mengawal Keberlanjutan dan Pertumbuhan Perseroan Melalui Pengawasan dan Pengendalian Risiko" oleh Ikatan Komite Audit Indonesia (IKAI) National Audit Committee Conference 2023 with the theme "Guarding the Sustainability and Growth of the Company through Supervision and Risk Control" by the Indonesian Audit Committee Association (IKAI)
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs
Bea Rejeki Tirtadewi	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of the Technical Guidelines for the Composition and Qualifications of Risk Management Organs, from the Ministry of SOEs
	27 Juni 2023 June 27, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Audit Teknologi Informasi", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Information Technology Audit" from the Ministry of SOEs
	13 Juli 2023 July 13, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*ESG for Auditor*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "ESG for Auditors" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*Pre IPO* dan *Post IPO*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Pre IPO and Post IPO" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Rating & Issuance of Debt & Sukuk Securities (EBUS)" from the Ministry of SOEs

Anggota Komite Audit Member of the Audit Committee	Tanggal Date	Program Peningkatan Kompetensi Competency Development Program
	14-15 Agustus 2023 August 14-15, 2023	*Plant Visit Induction Course* di PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit Induction Course at PT Krakatau Steel (Persero) Tbk & Cilegon Group
	30 Agustus 2023 - 1 September 2023 August 30, 2023 – September 1, 2023	*Masterclass Program Series* XXII dengan Tema "*Risk Capacity, The Fundamental Missing Puzzle in Risk Management Practice*", dari Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) Masterclass Program Series XXII with the Theme "Risk Capacity, The Fundamental Missing Puzzle in Risk Management Practice" from the Risk Management Professional Certification Institute (LSPMR)
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	5 Oktober 2023 October 5, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"GRC Integrated Information For Supervisionary Board"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "GRC Integrated Information For Supervisory Board" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Konferensi Nasional Komite Audit Tahun 2023 dengan tema "Mengawal Keberlanjutan dan Pertumbuhan Perseroan Melalui Pengawasan dan Pengendalian Risiko" oleh Ikatan Komite Audit Indonesia (IKAI) National Audit Committee Conference 2023 with the theme "Guarding the Sustainability and Growth of the Company through Supervision and Risk Control" by the Indonesian Audit Committee Association (IKAI)
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema "*Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs

Hasil Pencapaian KPI Komite Audit

Penilaian kinerja Komite Audit dilakukan melalui metode *self-assessment*, yang mengacu pada program kerja tahunan dan pencapaian sasaran serta rencana kerja yang telah disusun oleh Komite Audit. Berdasarkan *self-assessment* tersebut, Komite Audit berhasil mencapai target yang telah ditetapkan dalam program dan rencana kerja Komite.

Results of KPI Achievement of the Audit Committee

The performance assessment of the Audit Committee is conducted through the self-assessment method, which refers to the annual work program and the achievement of goals and work plans that have been prepared by the Audit Committee. Based on the self-assessment, the Audit Committee successfully achieved the targets set in the Committee's work program and plan.

KOMITE NOMINASI DAN REMUNERASI

NOMINATION AND REMUNERATION COMMITTEE

Dasar Pembentukan

Perseroan membentuk Komite Nominasi dan Remunerasi untuk mendukung tanggung jawab Dewan Komisaris dalam melaksanakan fungsi nominasi dan fungsi remunerasi di Perseroan. Pembentukan Komite Nominasi dan Remunerasi mengacu kepada surat Menteri BUMN No. S-254/MBU/04/2020 tanggal 17 April 2020 Perihal *Talent* dan *Succession Management* Direksi serta Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara serta No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Komite Nominasi dan Remunerasi diperlukan untuk membangun sistem nominasi dan remunerasi secara profesional dan konsisten berbasis pada prinsip GCG.

Basis of Establishment

The Company established the Nomination and Remuneration Committee to support the responsibilities of the Board of Commissioners in carrying out the nomination and remuneration functions in the Company. The establishment of the Nomination and Remuneration Committee refers to the letter of the Minister of SOEs No. S-254/MBU/04/2020 dated April 17, 2020, Regarding Talent and Succession Management of the Board of Directors and Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, and No. PER-3/MBU/03/2023 concerning Organs and Human Capital of State-Owned Enterprises.

The Nomination and Remuneration Committee is required to build a professional and consistent nomination and remuneration system based on GCG principles.

Piagam Komite Nominasi dan Remunerasi

Pelaksanaan tugas dan tanggung jawab Komite Nominasi dan Remunerasi berpedoman pada Piagam Nominasi dan Remunerasi (*Committee Charter*). Piagam ini telah disahkan oleh Dewan Komisaris pada tanggal 19 Oktober 2020. Secara garis besar, Piagam Komite Nominasi dan Remunerasi mengatur tentang hal berikut:

1. Tujuan dan Sasaran
2. Dasar dan Landasan Hukum
3. Pengangkatan dan Pemberhentian
4. Tugas Komite
5. Kewenangan Komite
6. Syarat Anggota Komite
7. Tanggung Jawab Komite
8. Rapat Komite
9. Laporan Komite
10. Akses Kerahasiaan dan Informasi
11. Rencana Kerja dan Anggaran
12. Penghasilan Komite
13. Pendidikan, Pelatihan dan Tenaga Penunjang

Charter of the Nomination and Remuneration Committee

The implementation of duties and responsibilities of the Nomination and Remuneration Committee is guided by the Nomination and Remuneration Charter (Committee Charter). This charter was ratified by the Board of Commissioners on October 19, 2020. The Nomination and Remuneration Committee Charter generally stipulates the following matters:

1. Objectives and Goals
2. Legal Basis
3. Appointment and Dismissal
4. Duties of the Committee
5. Authority of the Committee
6. Requirements of the Committee Members
7. Responsibilities of the Committee
8. Committee Meetings
9. Reports of the Committee
10. Access to Confidentiality and Information
11. Work Plan and Budget
12. Income of the Committee
13. Education, Training, and Supporting Staff

14. Penilaian Kinerja dan Evaluasi
15. Kode Etik
16. Lain-lain dan Penutup

Kriteria dan Independensi Komite Nominasi dan Remunerasi

Perseroan telah menegaskan bahwa setiap anggota Komite Nominasi dan Remunerasi dipastikan memenuhi kriteria dan persyaratan independensi yang tertera dalam Piagam Komite Nominasi dan Remunerasi. Selain itu, pembentukan komite ini juga telah memenuhi ketentuan jumlah, komposisi, dan kompetensi sesuai dengan peraturan yang berlaku.

Komite Nominasi dan Remunerasi dipimpin oleh Komisaris Independen Perseroan, yang tidak mempunyai hubungan afiliasi dengan anggota Direksi, anggota Dewan Komisaris, atau Pemegang Saham Utama, juga tidak merangkap jabatan sebagai anggota komite lainnya.

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Piagam Komite Nominasi dan Remunerasi telah menetapkan tugas dan tanggung jawab Komite sebagai berikut:

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
   a. Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris di seluruh lingkup Perseroan;
   b. Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi, serta;
   c. Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.
2. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
3. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian Remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris.
4. Menyusun kebijakan atas Remunerasi bagi anggota Direksi dan/atau Anggota Dewan Komisaris dalam seluruh Perseroan.

14. Performance Assessment and Evaluation
15. Code of Ethics
16. Others and Closing

Criteria and Independency of the Nomination and Remuneration Committee

The Company has emphasized that each Nomination and Remuneration Committee member must meet the criteria and independence requirements stated in the Nomination and Remuneration Committee Charter. In addition, the establishment of this committee has also fulfilled the provisions on number, composition, and competence in accordance with applicable regulations.

The Nomination and Remuneration Committee is led by the Company's Independent Commissioner, who has no affiliation with members of the Board of Directors, members of the Board of Commissioners, or Major Shareholders, nor does he/she concurrently serve as a member of other committees.

Duties and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee Charter has determined the duties and responsibilities of the Committee as follows:

1. Providing recommendations to the Board of Commissioners on the following:
   a. Composition of positions of members of the Board of Directors and/or members of the Board of Commissioners in all scope of the Company;
   b. Policies and criteria required in the Nomination process; as well as
   c. Policies on performance assessment for members of the Board of Directors and/or members of the Board of Commissioners.
2. Providing recommendations on prospective candidates that fulfill the requirements as members of the Board of Directors and/or members of the Board of Commissioners to the Board of Commissioners for submission to the GMS.
3. Assisting the Board of Commissioners to conduct performance assessment in alignment with the remuneration received by each member of the Board of Directors and/or members of the Board of Commissioners.
4. Preparing remuneration policies for members of the Board of Directors and/or members of the Board of Commissioners throughout the Company.

Keanggotaan dan Masa Jabatan Anggota Komite Nominasi dan Remunerasi

Komposisi keanggotaan Komite Nominasi dan Remunerasi terdiri paling sedikit dari tiga orang, yang salah satunya menjabat sebagai Ketua sekaligus merupakan Komisaris Independen Perseroan. Anggota Komite Nominasi dan Remunerasi dapat berasal dari anggota Dewan Komisaris, atau jika diperlukan, dari pihak eksternal Perseroan. Masa jabatan anggota Komite Nominasi dan Remunerasi yang juga merupakan Anggota Dewan Komisaris akan berakhir bersamaan dengan masa jabatannya di Dewan Komisaris.

Susunan keanggotaan Komite Nominasi dan Remunerasi Perseroan pada tahun 31 Desember 2023, diuraikan sebagai berikut:

Membership and Term of Office of Members of the Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee membership consists of at least three people, one of whom serves as Chairman and is also an Independent Commissioner of the Company. Members of the Nomination and Remuneration Committee may come from members of the Board of Commissioners or external parties of the Company, if necessary. The term of office of the Nomination and Remuneration Committee member who is also a Member of the Board of Commissioners will end at the same time as his/her term of office in the Board of Commissioners.

The membership composition of the Company's Nomination and Remuneration Committee as of December 31, 2023, is described as follows:

Nama Name	**Posisi** Position	**Jabatan Lain di Perseroan** Other Position in the Company	**Dasar Pengangkatan** Basis of Appointment	**Periode Jabatan** Term of Office
David Pajung	Ketua Chairman	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris: No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022 Board of Commissioners Decree: No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022	19 Juli 2022-sekarang July 19, 2022-present
Trisasongko Widianto	Sekretaris Secretary	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022 Board of Commissioners Decree No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022	19 Juli 2022 - 17 Januari 2023 July 19, 2022 – January 17, 2023
I Gusti Putu Suryawirawan	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022 Board of Commissioners Decree No. KEP-32/KOM-KS/VII/2022 No. KEP-35/KOM-KS/VII/2022	19 Juli 2022 - 25 Januari 2023 July 19, 2022 – January 25, 2023
Isfan Fajar Satryo	Sekretaris Secretary	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris No. KEP-12/KOM-KS/I/2023 No. KEP-15/KOM-KS/I/2023 Board of Commissioners Decree No. KEP-12/KOM-KS/I/2023 No. KEP-15/KOM-KS/I/2023	26 Januari 2023 – sekarang January 26, 2023 - present
Rusmin Amin	Anggota Member	Tidak Ada None	Surat Keputusan Dewan Komisaris No. KEP-3/KOM-KS/I/2023 No. KEP-15/KOM-KS/I/2023 Board of Commissioners Decree No. KEP-3/KOM-KS/I/2023 No. KEP-15/KOM-KS/I/2023	10 Januari 2023 – sekarang January 10, 2023 - present

Profil Keanggotaan Komite Nominasi dan Remunerasi

Profil ketua, sekretaris dan anggota Komite Nominasi dan Remunerasi yang juga menjabat sebagai anggota Dewan Komisaris Perseroan, telah diuraikan dengan rinci pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris.

Membership Profile of the Nomination and Remuneration Committee

The profiles of the chairman, secretary, and members of the Nomination and Remuneration Committee who also serve as members of the Company's Board of Commissioners, have been described in detail in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter.

Tata Kelola Perusahaan
Corporate Governance

Profil lengkap anggota Komite Nominasi dan Remunerasi, yang tidak merangkap jabatan di Perseroan, diuraikan berikut ini:

The complete profile of the Nomination and Remuneration Committee members, who do not hold concurrent positions in the Company, is described below:

Nama Name	**Dr. Rusmin Amin, S.Si., M.T.**
Usia Age	55 Tahun 3 Bulan 55 Years and 3 Months Old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Dewan Komisaris No. KEP-3/KOM-KS/I/2023 Board of Commissioners Decree No. KEP-3/KOM-KS/I/2023
Riwayat Pendidikan Educational Background	• S3 - Teknik Fisika, Institut Teknologi Bandung • S2 - Instrumen dan Kontrol, Institut Teknologi Bandung • S1 - Fisika, Institut Teknologi Bandung • Doctoral Degree - Engineering Physics, Bandung Institute of Technology • Master Degree - Instrument and Control, Bandung Institute of Technology • Bachelor Degree - Physics, Bandung Institute of Technology
Sertifikasi Certification	• *Certified Remuneration Manager* (CRM)
Riwayat Karier Career History	• Kepala Biro Organisasi dan Sumber Daya Manusia, 20-12-2021 s/d Sekarang • Direktur Metrologi, Direktorat Metrologi Direktorat Jenderal Perlindungan Konsumen dan Tertib Niaga, 14-06-2017 s/d 20-12-2021 • Kepala Pusat Data dan Sistem Informasi, Sekretariat Jenderal, 22-12-2015 s/d 14-06-2017 • Kasubdit. Penanganan Hambatan Teknis Perdagangan Wilayah II, Dit. Pengamanan Perdagangan, 17-03-2015 s/d 22-12-2015 • Kepala ITPC Budapest, Hongaria, 24-03-2011 s/d 31-12-2014 • Head of Organization and Human Resources Bureau, December 20, 2021 to Present • Director of Metrology, Directorate of Metrology, Directorate General of Consumer Protection and Trade Order, June 14, 2017 to December 20, 2021 • Head of Data and Information System Center, Secretariat General, December 22, 2015 to June 14, 2017 • Head of Sub-Directorate for Handling Technical Barriers of Trade Region II, Directorate of Trade Safeguard, March 17, 2015 to June 20, 2017 • Head of ITPC Budapest, Hungary, March 24, 2011 to December 31, 2014

RAPAT KOMITE NOMINASI DAN REMUNERASI

Kebijakan Rapat

Komite Nominasi dan Remunerasi wajib menyelenggarakan rapat Komite Nominasi dan Remunerasi minimal satu kali dalam tiga bulan atau empat kali dalam setahun. Selain itu, Komite Nominasi dan Remunerasi juga dapat mengadakan pertemuan khusus lainnya apabila diperlukan sesuai kebutuhan. Hal ini telah sesuai dengan ketentuan yang tercantum dalam Piagam Komite Nominasi dan Remunerasi.

Frekuensi Rapat dan Tingkat Kehadiran

Sepanjang tahun 2023 rapat Komite Nominasi dan Remunerasi telah dilaksanakan sebanyak 23 kali. Informasi kehadiran masing-masing anggota Komite dalam rapat diuraikan pada tabel berikut:

MEETINGS OF THE NOMINATION AND REMUNERATION COMMITTEE

Meeting Policies

The Nomination and Remuneration Committee shall hold Nomination and Remuneration Committee meetings at least once every three months or four times a year. In addition, the Nomination and Remuneration Committee can also organize other special meetings if necessary as needed. This is in accordance with the provisions stated in the Nomination and Remuneration Committee Charter.

Meeting Frequency and Level of Attendance

Throughout 2023, the Nomination and Remuneration Committee held 23 meetings. Information on the attendance of each Committee member in the meeting is described in the following table:

Nama Name	Jumlah Rapat Total Meeting	Kehadiran* Attendance*	Tingkat Kehadiran Level of Attendance
David Pajung	21	21	100%
Trisasongko Widianto	3	3	100%
I Gusti Putu Suryawirawan	4	4	100%
Isfan Fajar Satryo	18	9	50%
Rusmin Amin	20	20	100%

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan
Absence due to leave and/or official duties

Laporan Pelaksanaan Tugas Komite Nominasi dan Remunerasi Tahun 2023

Report on the Implementation of Duties of the Nomination and Remuneration Committee in 2023

No.	Triwulan Quarter	Keterangan Description
1.	**Pertama** First	1. Perkenalan Calon Anggota Komite. 2. Persetujuan Organisasi PT Krakatau Steel (Persero) Tbk. 3. Uji Tuntas Dana Pensiun PT Krakatau Steel (Persero) Tbk. 4. *Update Issue* terkait Audit Laporan Keuangan KS Group Tahun 2022. 5. Organisasi Masa Transisi. 6. Rapat Internal Komite Nominasi dan Remunerasi dengan agenda Validasi *Talent* BOD-1 dan Evaluasi BOD. 7. Wawancara *Talent* PT Krakatau Steel (Persero) Tbk. 8. Rapat Internal Komite Nominasi dan Remunerasi dengan agenda Evaluasi Direksi PT Krakatau Steel (Persero) Tbk. 9. Wawancara Direksi dan Komisaris Anak Perusahaan. 10. Kriteria Anggota Komite. 11. Wawancara Rekrutmen Anggota Komite. 1. Introduction of Committee Member Candidates. 2. Approval of PT Krakatau Steel (Persero) Tbk Organization. 3. Due Diligence of Pension Fund of PT Krakatau Steel (Persero) Tbk. 4. Update on Issues related to the Audit of KS Group's Financial Statements Year 2022. 5. Transition Period Organization. 6. Internal Meeting of the Nomination and Remuneration Committee with the agenda of BOD-1 Talent Validation and BOD Evaluation. 7. Interview of PT Krakatau Steel (Persero) Tbk Talent. 8. Internal Meeting of the Nomination and Remuneration Committee with the agenda of Evaluation of the Board of Directors of PT Krakatau Steel (Persero) Tbk. 9. Interview of Subsidiaries' Board of Directors and Commissioners. 10. Criteria for Committee Members. 11. Interview of Committee Member Recruitment.
2.	**Kedua** Second	1. Kinerja 2022 dan *Update* Februari 2023; *Update Issues* Laporan Keuangan Tahun 2022; Lain-lain. 2. Diskusi Komisaris Anak Perusahaan. 3. *Going Concern* PTKS; Pembentukan *Tim Task Force* Pelunasan Pembayaran Utang; *Debt to Equity Swap* PT Krakatau Engineering; Implementasi Permen BUMN No. PER-2/MBU/03/2023; Lain-lain. 1. 2022 Performance and February 2023 Update; Update on Issues of the 2022 Financial Statements; Others. 2. Discussion of Subsidiaries' Commissioners. 3. PTKS Going Concern; Formation of Debt Repayment Task Force Team; Debt to Equity Swap of PT Krakatau Engineering; Implementation of Regulation of the Minister of SOE No. PER-2/MBU/03/2023; Others.
3.	**Ketiga** Third	1. Wawancara Calon Direksi Anak Perusahaan. 2. Rencana dan Progres Pembayaran Utang. 3. Progres Penjualan Lahan dan Divestasi PT Krakatau Bandar Samudera; Progres Operasional PT Krakatau Steel (Persero) Tbk terkait Memo *Going Concern*. 4. Perubahan Organisasi Transisi; Usulan Remunerasi Direksi. 5. Wawancara Kandidat Komisaris Utama PT Krakatau Sarana Infrastruktur. 6. *Sharing* Mekanisme Tantiem yang Ditangguhkan. 7. Progres Pelunasan Utang *Tranche* B; *Update* Progres Pengadaan KAP; Pembentukan Dewan Pengarah ISO 37001; Lain-lain (Tanggapan atas Kinerja Perusahaan, Pemenuhan Organ Pengelola Risiko, dll). 8. Diskusi Calon Komisaris Anak Perusahaan. 9. Penempatan Corporate Secretary PT Krakatau Steel (Persero) Tbk.

No.	Triwulan Quarter	Keterangan Description
		1. Interview of Candidates for Subsidiaries' Board of Directors. 2. Debt Payment Plan and Progress. 3. Progress of Land Sale and Divestment of PT Krakatau Bandar Samudera; Operational Progress of PT Krakatau Steel (Persero) Tbk related to Going Concern Memo. 4. Changes in the Transition Organization; Proposed Remuneration of the Board of Directors. 5. Interview of Candidate for President Commissioner of PT Krakatau Sarana Infrastruktur. 6. Sharing Mechanism of Deferred Tantiem. 7. Tranche B Debt Repayment Progress; Update on KAP Procurement Progress; Formation of ISO 37001 Steering Board; Others (Feedback on Company Performance, Fulfillment of Risk Management Organs, etc.). 8. Discussion of Candidates for Subsidiaries' Commissioners. 9. Placement of Corporate Secretary of PT Krakatau Steel (Persero) Tbk.
4.	**Keempat** Fourth	1. Rapat Internal Komite Nominasi dan Remunerasi dengan agenda: Evaluasi Program Kerja Komite 2023; Lain-lain. 2. Evaluasi Program Kerja Dewan Komisaris 2023; AOI Hasil Asesmen GCG Dewan Komisaris; Lain-lain. 3. *Improvement*/Perbaikan di Direktorat SDM Tahun 2023; Kebijakan Pemilihan *Talent* BOD-1; Kebijakan Penempatan Pejabat Anak/Cucu Perusahaan. 4. Kinerja s/d September 2023; Progres Tindak Lanjut Memo *Going Concern*; Progres Reaktivasi ISM-BF; Lain-lain. 5. Wawancara Calon Komisaris Anak Perusahaan. 6. Wawancara Calon Komisaris dan Direktur Anak Perusahaan. 7. Pemberian *Corporate Guarantee* kepada Posco; Progres Restrukturisasi Utang; Progres *Recovery* HSM#1; Dan lain-lain. 8. Program Kerja Komite Nominasi dan Remunerasi Tahun 2024. 9. Resume RKAP 2024; Progres Pembayaran Utang *Tranche* B. 1. Internal Meeting of the Nomination and Remuneration Committee with agenda: Evaluation of Committee Work Program 2023; Others. 2. Evaluation of the Board of Commissioners Work Program 2023; AOI GCG Assessment Results of the Board of Commissioners; Others. 3. Improvement in the Directorate of HR in 2023; BOD-1 Talent Selection Policy; Policy on Placement of Officers in the Company's Subsidiaries/Sub-subsidiaries. 4. Performance until September 2023; Progress of Going Concern Memo Follow-up; ISM-BF Reactivation Progress; Others. 5. Interview of Candidates for Subsidiaries' Commissioners. 6. Interview of Candidates for Subsidiaries' Commissioners and Directors. 7. Provision of Corporate Guarantee to Posco; Debt Restructuring Progress; HSM#1 Recovery Progress; etc. 8. Nomination and Remuneration Committee Work Program for 2024. 9. Resume of 2024 ABOP; Progress of Tranche B Debt Payment.

Program Peningkatan Kompetensi Tahun 2023

Perseroan dengan konsisten berkomitmen sebagai fasilitator bagi Komite Nominasi dan Remunerasi dalam meningkatkan kompetensinya. Program peningkatan kompetensi diimplementasikan melalui berbagai inisiatif, termasuk pelatihan, seminar, sosialisasi peraturan/kebijakan, studi banding, dan upaya peningkatan kompetensi lainnya.

Informasi mengenai program peningkatan kompetensi anggota Komite Nominasi dan Remunerasi diuraikan pada tabel berikut:

Competency Development Program in 2023

The Company is consistently committed as a facilitator for the Nomination and Remuneration Committee in improving its competence. The competency development program is implemented through various initiatives, including training, seminars, socialization of regulations/policies, comparative studies, and other competency development efforts.

Information regarding the competency development program of the Nomination and Remuneration Committee members is outlined in the following table:

Anggota Komite Audit Member of the Nomination & Remuneration Committee	Tanggal Date	Program Peningkatan Kompetensi Competency Development Program
David Pajung	24 Februari 2023 February 24, 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023, dari Kementerian BUMN Socialization of Updating Talent Pool of the Board of Directors of SOEs in 2023 from the Ministry of SOEs

Anggota Komite Audit Member of the Nomination & Remuneration Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of the Technical Guidelines for the Composition and Qualifications of Risk Management Organs from the Ministry of SOEs
	14 Juni 2023 June 14, 2023	*Webinar* Rapat Koordinasi Nasional Pengawasan Intern Tahun 2023 dengan Tema "Kawal Produktivitas untuk Transformasi Ekonomi", dari BPKP Webinar on the 2023 National Coordination Meeting on Internal Audit with the Theme "Guarding Productivity for Economic Transformation" from BPKP
	27 Juni 2023 June 27, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Audit Teknologi Informasi", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Information Technology Audit" from the Ministry of SOEs
	13 Juli 2023 July 13, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*ESG for Auditor*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "ESG for Auditors" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "*Pre IPO* dan *Post IPO*", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Pre IPO and Post IPO" from the Ministry of SOEs
	10 Agustus 2023 August 10, 2023	Pelatihan *GRC Masterclass Program 2023* dengan Tema "Pemeringkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)", dari Kementerian BUMN GRC Masterclass Training Program 2023 with the Theme "Rating & Issuance of Debt & Sukuk Securities (EBUS)" from the Ministry of SOEs
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	5 Oktober 2023 October 5, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"GRC Integrated Information For Supervisionary Board"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "GRC Integrated Information For Supervisory Board" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko *(Risk Maturity Index)* di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs

Anggota Komite Audit Member of the Nomination & Remuneration Committee	Tanggal Date	Program Peningkatan Kompetensi Competency Development Program
Isfan Fajar Satryo	24 Februari 2023 February 24, 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023, dari Kementerian BUMN Socialization of Updating Talent Pool of the Board of Directors of SOEs in 2023 from the Ministry of SOEs
	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)
Rusmin Amin	24 Februari 2023 February 24, 2023	Sosialisasi *Updating Talent Pool* Direksi BUMN Tahun 2023, dari Kementerian BUMN Socialization of Updating Talent Pool of the Board of Directors of SOEs in 2023 from the Ministry of SOEs
	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)
	12-14 Desember 2023 dan 21 Desember 2023 December 12-14, 2023, and December 21, 2023	*Certified Remuneration Manager (CRM)* oleh PPM Manajemen Certified Remuneration Manager (CRM) by PPM Management

Hasil Pencapaian KPI Komite Nominasi dan Remunerasi

Penilaian kinerja Komite Nominasi dan Remunerasi dilakukan melalui metode *self-assessment*, yang mengacu pada program kerja tahunan dan pencapaian sasaran serta rencana kerja yang telah disusun oleh Komite Nominasi dan Remunerasi. Berdasarkan *self-assessment* tersebut, Komite Nominasi dan Remunerasi berhasil mencapai target yang telah ditetapkan dalam program dan rencana kerja Komite.

Results of KPI Achievement of the Nomination and Remuneration Committee

The performance assessment of the Nomination and Remuneration Committee is conducted through the self-assessment method, which refers to the annual work program and the achievement of goals and work plans that have been prepared by the Nomination and Remuneration Committee. Based on the self-assessment, the Nomination and Remuneration Committee successfully achieved the targets set in the Committee's work program and plan.

KOMITE PENGEMBANGAN USAHA DAN PEMANTAU MANAJEMEN RISIKO

Dasar Pembentukan

Dalam menghadapi dinamika bisnis yang terus meningkat dan tantangan perkembangan zaman yang semakin kompleks di tengah persaingan industri yang semakin sengit, Perseroan telah membentuk Komite Pengembangan Usaha dan Pemantau Manajemen Risiko (PU dan PMR). Komite ini dianggap sebagai elemen penting dalam mendukung fungsi Dewan Komisaris. Pembentukan komite ini didasarkan pada ketentuan yang tercantum dalam Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara serta No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Langkah ini merupakan upaya strategis

BUSINESS DEVELOPMENT AND RISK MANAGEMENT MONITORING COMMITTEE

Basis of Establishment

In facing the ever-increasing business dynamics and the challenges of increasingly complex times in the middle of fierce industry competition, the Company has established the Business Development and Risk Management Monitoring Committee (PU and PMR). This committee is considered an important element in supporting the functions of the Board of Commissioners. The establishment of this committee is based on the provisions stated in the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and No. PER-3/MBU/03/2023 on Organs and Human Capital of State-Owned Enterprises.

Perseroan untuk menjawab tantangan bisnis yang berkembang dan untuk memastikan manajemen risiko yang efektif dalam lingkungan industri yang kompetitif.

Piagam Komite

Pelaksanaan tugas dan tanggung jawab Komite PU dan PMR berpedoman pada aturan yang tercantum dalam Piagam Komite (*Committee Charter*). Piagam ini telah diperbarui dan terakhir disahkan oleh Dewan Komisaris pada tanggal 8 Februari 2019. Garis besar dari Piagam Komite PU dan PMR mencakup aspek-aspek berikut:

1. Pendahuluan
2. Penetapan Organisasi dan Keanggotaan
3. Tugas, Tanggung Jawab, dan Kewenangan
4. Pertemuan, Pelaporan, dan Anggaran
5. Penutup

Kriteria dan Independensi Komite PU dan PMR

Perseroan telah memastikan bahwa seluruh anggota Komite PU dan PMR memiliki tingkat integritas yang tinggi, serta memiliki dasar keilmuan, pengetahuan, dan pengalaman kerja yang memadai di bidang manajemen perusahaan dan/atau manajemen industri besi/baja, serta bidang-bidang terkait lainnya yang berhubungan dengan besi/baja. Hal ini bertujuan agar anggota tersebut dapat melaksanakan tugasnya secara optimal.

Seluruh anggota Komite PU dan PMR telah memenuhi semua persyaratan yang tercantum dalam Piagam Komite PU dan PMR. Anggota Komite PU dan PMR tidak diperkenankan untuk memiliki konflik kepentingan, baik secara pribadi maupun kelembagaan, saat mengemban tugas dan fungsi sebagai anggota Komite.

Selain itu, Perseroan juga meyakini bahwa Komite PU dan PMR dapat bertindak secara independen tanpa intervensi dari pihak mana pun.

Tugas dan Tanggung Jawab Komite PU dan PMR

Tugas Komite sesuai dengan ketentuan yang diatur dalam Piagam Komite PU dan PMR yaitu:

1. Mengevaluasi rencana investasi yang akan dilakukan oleh Perseroan sebagaimana diatur dalam Lingkup Tugas dan Kewenangan pada bagian lain Piagam Pembentukan;
2. Mengidentifikasi risiko-risiko investasi dan hal-hal lainnya yang memerlukan perhatian Dewan Komisaris;
3. Menyampaikan laporan hasil evaluasi dan rekomendasi kepada Dewan Komisaris atas usulan investasi Perseroan, berdasarkan hasil analisis *cost and benefit* dan identifikasi risiko;

This step is the Company's strategic effort to respond to evolving business challenges and to ensure effective risk management in a competitive industry environment.

Committee Charter

The implementation of duties and responsibilities of the PU and PMR Committee is guided by the rules stated in the Committee Charter. This Charter has been updated and was last approved by the Board of Commissioners on February 8, 2019. The outline of the PU and PMR Committee Charter covers the following aspects:

1. Introduction
2. Establishment of the Organization and Membership
3. Duties, Responsibilities and Authority
4. Meetings, Reporting, and Budget
5. Closing

Criteria and Independency of the PU & PMR Committee

The Company has ensured that all members of the PU and PMR Committee have a high level of integrity and have an adequate scientific basis, knowledge, and work experience in the field of company management and/or iron/steel industry management, as well as other relevant iron/steel-based fields. It is intended that these members can carry out their duties optimally.

All PU and PMR Committee members have met all the requirements set out in the PU and PMR Committee Charter. Members of the PU and PMR Committee are not allowed to have conflicts of interest, either personally or institutionally, when carrying out their duties and functions as members of the Committee.

In addition, the Company also believes that the PU and PMR Committee can act independently without intervention from any party.

Duties and Responsibilities of the PU & PMR Committee

The duties of the Committee are in accordance with the provisions stipulated in the PU and PMR Committee Charter, namely:

1. Evaluating the investment plan to be carried out by the Company as stipulated in the Scope of Duties and Authorities in another section of the Charter Establishment;
2. Identifying investment risks and other issues that require the attention of the Board of Commissioners;
3. Submitting reports on assessment results and recommendations to the Board of Commissioners on the Company's investment proposals based on results of cost and benefit analysis and risk identification;

4. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris sepanjang masih dalam lingkup tugas, tanggung jawab dan kewenangan Dewan Komisaris berdasarkan ketentuan perundang-undangan yang berlaku.

4. Performing other tasks assigned by the Board of Commissioners as long as within the scope of duties, responsibilities, and authorities of the Board of Commissioners based on provisions of applicable laws and regulations.

Keanggotaan dan Masa Jabatan Komite PU dan PMR

Keanggotaan Komite PU dan PMR ditetapkan minimal terdiri dari satu orang Komisaris Independen atau yang dapat bertindak independen sebagai Ketua dan satu orang yang berasal dari pihak luar yang bersifat independen yang memiliki kompetensi di bidang manajemen risiko. Dengan struktur keanggotaan seperti ini, diharapkan Komite dapat memanfaatkan pengetahuan dan pengalaman yang beragam untuk secara efektif melaksanakan tugasnya dalam mendukung pengembangan usaha dan pemantauan manajemen risiko Perseroan.

Membership and Term of Office of the PU & PMR Committee

Membership of the PU and PMR Committee is determined to consist of at least one Independent Commissioner or someone who can act independently as Chairman and one independent outsider with competency in risk management. With this membership structure, the Committee is expected to utilize its diverse knowledge and experience to effectively carry out its duties in supporting the Company's business development and risk management monitoring.

Susunan keanggotaan Komite PU dan PMR pada 31 Desember 2023 diuraikan sebagai berikut:

The membership composition of the PU and PMR Committee as of December 31, 2023 is described as follows:

Nama Name	**Posisi** Position	**Jabatan Lain di Perseroan** Other Position in the Company	**Dasar Pengangkatan** Basis of Appointment	**Periode Jabatan** Term of Office
Dadang Kurnia	Ketua Chairman	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. KEP-63/KOM-KS/IX/2020 No. KEP-33/KOM-KS/VII/2022 Board of Commissioners Decree No. KEP-63/KOM-KS/IX/2020 No. KEP-33/KOM-KS/VII/2022	2020-17 Januari 2023 2020 – January 17, 2023
I Gusti Putu Suryawirawan	Wakil Ketua Vice Chairman	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. KEP-32/KOM-KS/VII/2022 No. KEP-33/KOM-KS/VII/2022 Board of Commissioners Decree No. KEP-32/KOM-KS/VII/2022 No. KEP-33/KOM-KS/VII/2022	19 Juli 2022-25 Januari 2023 July 19, 2022-January 25, 2023
	Ketua Chairman	Komisaris Commissioner	Surat Keputusan Dewan Komisaris No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023 Board of Commissioners Decree No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023	26 Januari 2023-sekarang January 26, 2023-present
Yudha Mediawan	Anggota Member	Komisaris Commissioner	Surat Keputusan Dewan Komisaris: No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023 Board of Commissioners Decree: No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023	26 Januari 2023 – sekarang January 26, 2023-present
Isfan Fajar Satryo	Anggota Member	Komisaris Independen Independent Commissioner	Surat Keputusan Dewan Komisaris: No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023 Board of Commissioners Decree: No. KEP-12/KOM-KS/I/2023 No. KEP-13/KOM-KS/I/2023	26 Januari 2023-sekarang January 26, 2023-present

Nama Name	Posisi Position	Jabatan Lain di Perseroan Other Position in the Company	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term of Office
Evans Suryatmaji	Anggota Member	Tidak Ada None	Surat Keputusan Dewan Komisaris No. KEP-27/KOM-KS/III/2023 No. KEP-31/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-27/KOM-KS/III/2023 No. KEP-31/KOM-KS/III/2023	27 Maret 2023 – Sekarang March 27, 2023 - Present
Mas Dharmawan Suryadi	Anggota Member	Tidak Ada None	Surat Keputusan Dewan Komisaris No. KEP-28/KOM-KS/III/2023 No. KEP-31/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-28/KOM-KS/III/2023 No. KEP-31/KOM-KS/III/2023	27 Maret 2023 – Sekarang March 27, 2023 - Present

Profil Keanggotaan Komite PU dan PMR

Profil ketua dan anggota Komite PU dan PMR yang juga menjabat sebagai anggota Dewan Komisaris, telah diuraikan dengan rinci pada Bab Profil Perusahaan, Sub-bab Profil Dewan Komisaris pada halaman 99.

Profil lengkap anggota Komite PU dan PMR yang tidak merangkap jabatan lain di Perseroan, diuraikan berikut ini:

Membership Profile of the PU & PMR Committee

The profiles of the chairman and members of the PU and PMR Committee that also serve as members of the Board of Commissioners, have been described in detail in the Company Profile Chapter, Board of Commissioners Profile Sub-chapter on page 99.

The complete profile of the PU and PMR Committee members who do not hold other positions in the Company is described below:

Nama Name	Mas Dharmawan Suryadi
Usia Age	57 Tahun 57 Years old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Dewan Komisaris No. KEP-28/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-28/KOM-KS/III/2023
Riwayat Pendidikan Educational Background	• Menyelesaikan studi Diploma IV (Akuntan) di Sekolah Tinggi Akuntansi Negara (STAN) pada tahun 1994. • S2 Manajemen Keuangan dari Manajemen dan Bisnis Institut Pertanian Bogor (MB-IPB) pada tahun 2013. • Completed his Diploma IV (Accountant) study at the State College of Accountancy (STAN) in 1994. • Master's Degree in Financial Management from Management and Business of Bogor Agricultural University (MB-IPB) in 2013.
Sertifikasi Certification	• *Chartered Accountant* (CA) Indonesia • *Certification in Audit Committee Practices* (CACP)
Riwayat Karier Career History	• Sejak tahun 2018 berkarir di PT Jakarta Propertindo (Perseroda)/ Jakpro dimulai sebagai General Manager Keuangan dan Akuntansi hingga Direktur Keuangan pada salah satu anak usaha PT Jakpro, PT Jakarta Utilitas Propertindo hingga tahun 2022. • Pernah menjadi anggota Komite Audit pada Perum Perumnas periode 2016-2019 dan 2019-2021. • Dari tahun 2015 hingga tahun 2018 menjadi *Associate Partner* di KAP HMR. • Sejak tahun 2002 melanjutkan karir di PT Sang Hyang Seri (Persero) dimulai sebagai Kepala Bagian pada Satuan Pengawasan Intern (SPI) hingga Direktur Perencanaan dan Transformasi pada tahun 2015. • Berkarir di Badan Pengawasan Keuangan dan Pembangunan (BPKP) sejak tahun 1988 sebagai Auditor hingga tahun 2002. • Since 2018, his career at PT Jakarta Propertindo (Perseroda)/Jakpro began as General Manager of Finance and Accounting to Director of Finance at one of PT Jakpro's subsidiaries, PT Jakarta Utilitas Propertindo, until 2022. • He has been a member of the Audit Committee at Perum Perumnas for the 2016-2019 and 2019-2021 periods. • He was an Associate Partner at KAP HMR from 2015 to 2018. • Since 2002, he continued his career at PT Sang Hyang Seri (Persero), starting as Head of Section at the Internal Audit Unit (SPI) to Director of Planning and Transformation in 2015. • Since 1988, he worked at the Financial and Development Supervisory Agency (BPKP) as an Auditor until 2002.

Tata Kelola Perusahaan
Corporate Governance

Nama Name	**Evans Suryatmaji**
Usia Age	64 Tahun 64 Years Old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Dewan Komisaris No. KEP-27/KOM-KS/III/2023 Board of Commissioners Decree No. KEP-27/KOM-KS/III/2023
Riwayat Pendidikan Educational Background	· Program Diploma III Keuangan Spesialisasi Akuntansi, STAN DKI Jakarta, Lulus tahun 1980 · Sarjana Ekonomi Jurusan Akuntansi, STIE INABA Bandung, Lulus tahun 1995 · Magister Manajemen, Universitas Krisnadwipayana Jakarta, Lulus tahun 2010 · Diploma III Finance Program Specialization in Accounting, STAN DKI Jakarta, Graduated in 1980 · Bachelor's Degree in Economics, Accounting Department, STIE INABA Bandung, Graduated in 1995 · Master's Degree in Management, Krisnadwipayana University Jakarta, Graduated in 2010
Sertifikasi Certification	· *Certified Risk Governance Professional* (CRGP) Tahun 2023 · Certified Risk Governance Professional (CRGP) in 2023
Riwayat Karier Career History	· Pengusaha Penginapan/Hotel (sampai dengan sekarang) · Distributor Ban Mobil (sampai dengan sekarang) · Konsultan Sistem Akuntansi Pajak dan Pengembangan Bisnis (1982 sampai dengan sekarang) · Konsultan Penyidikan Pajak dan Keuangan di Jawa dan Sumatera (2009 sampai dengan sekarang) · Pemeriksa Pajak Madya, KPP Sumedang, 2016-2019, Direktorat Jendral Pajak · Pemeriksa Pajak Madya Merangkap Penyidik Pajak, Kanwil DJP, 2008-2016, Direktorat Jendral Pajak · Lodging/Hotel Entrepreneur (until now) · Car Tire Distributor (until now) · Tax Accounting System and Business Development Consultant (1982 to present) · Tax and Financial Investigation Consultant in Java and Sumatra (2009 to present) · Associate Tax Auditor, KPP Sumedang, 2016-2019, Directorate General of Taxes · Associate Tax Auditor, Concurrently as Tax Investigator, Regional Office of DGT, 2008-2016, Directorate General of Taxes

RAPAT KOMITE PU DAN PMR

Kebijakan Rapat

Komite PU dan PMR menyelenggarakan rapat internal Komite minimal 1 (satu) kali dalam satu bulan dan mengadakan rapat periodik bersama Dewan Komisaris sekurang-kurangnya 1 (satu) kali dalam 3 (tiga) bulan. Selain itu, Komite PU dan PMR juga dapat mengadakan pertemuan khusus lainnya apabila diperlukan sesuai kebutuhan. Ketentuan tentang rapat Komite PU dan PMR telah diatur dalam Piagam Komite PU dan PMR.

Frekuensi Rapat dan Tingkat Kehadiran

Sepanjang tahun 2023 rapat Komite PU dan PMR telah dilaksanakan sebanyak 29 kali. Informasi kehadiran masing-masing anggota Komite dalam rapat diuraikan pada tabel berikut:

MEETINGS OF THE PU & PMR COMMITTEE

Meeting Policies

The PU and PMR Committee holds internal Committee meetings at least once a month and periodic meetings with the Board of Commissioners at least once every 3 (three) months. In addition, the PU& and PMR Committee may also hold other special meetings as required, if necessary. Provisions regarding the PU and PMR Committee meetings have been regulated in the PU and PMR Committee Charter.

Meeting Frequency and Level of Attendance

Throughout 2023, the PU and PMR Committee held 29 meetings. Information on the attendance of each Committee member in the meetings is outlined in the following table:

Nama Name	**Jumlah Rapat** Total Meeting	**Kehadiran*** Attendance*	**Tingkat Kehadiran** Level of Attendance **(%)**
Dadang Kurnia	2	2	100%
I Gusti Putu Suryawirawan	27	25	93%
Isfan Fajar Satryo	23	5	22%
Yudha Mediawan	22	14	64%
Evans Suryatmaji	24	22	92%
Mas Dharmawan Suryadi	24	22	92%

* Ketidakhadiran dikarenakan cuti dan/atau tugas kedinasan
* Absence due to leave and/or official duties

Laporan Pelaksanaan Tugas Komite PU dan PMR Tahun 2023

Report on the Implementation of Duties of the PU & PMR Committee in 2023

No.	**Triwulan** Quarter	**Keterangan** Description
1.	**Pertama** First	1. Persetujuan Organisasi PT Krakatau Steel (Persero) Tbk. 2. Uji Tuntas Dana Pensiun PT Krakatau Steel (Persero) Tbk. 3. *Update Issue* terkait Audit Laporan Keuangan KS Group Tahun 2022. 4. Rapat Internal Komite PU dan PMR dengan agenda rapat Program Kerja Komite PU&PMR Tahun 2023. 5. Persetujuan Restrukturisasi PT Krakatau Steel (Persero) Tbk Kembali dan Lain-lain (Pedoman GCG). 6. Persetujuan Restrukturisasi PT Krakatau Steel (Persero) Tbk Kembali. 1. Approval of the Organization of PT Krakatau Steel (Persero) Tbk. 2. Due Diligence of Pension Fund of PT Krakatau Steel (Persero) Tbk. 3. Update on Issues related to the Audit of KS Group's Financial Statements Year 2022. 4. Internal Meeting of the PU and PMR Committee with the agenda of the PU & PMR Committee Work Program meeting in 2023. 5. Approval of PT Krakatau Steel (Persero) Tbk Restructuring and Others (GCG Guidelines). 6. Approval of PT Krakatau Steel (Persero) Tbk Restructuring.
2.	**Kedua** Second	1. Konsolidasi Anggota Komite Baru; Persiapan Rapat BOC BOD. 2. Kinerja 2022 dan *Update* Februari 2023; *Update Issues* Laporan Keuangan Tahun 2022; Lain-lain. 3. Laporan Kinerja sampai dengan Triwulan I Tahun 2023. 4. Laporan GCG dan *Risk Management* Triwulan I Tahun 2023. 5. *Due Dilligence* Dana Pensiun PT Krakatau Steel (Persero) Tbk. 6. Pembahasan Rencana Divestasi PT Krakatau Bandar Samudera. 7. *Going Concern* PTKS; Pembentukan Tim *Task Force* Pelunasan Pembayaran Utang; *Debt to Equity Swap* PT Krakatau Engineering; Implementasi Permen BUMN No. PER-2/MBU/03/2023; Lain-lain. 1. Consolidation of New Committee Members; Preparation for BOC BOD Meeting. 2. Performance 2022 and Update February 2023; Update on Issues of Financial Statements Year 2022; Others. 3. Performance Report up to the First Quarter of 2023. 4. GCG and Risk Management Report for the First Quarter of 2023. 5. Due Dilligence of Pension Fund of PT Krakatau Steel (Persero) Tbk. 6. Discussion of the Divestment Plan of PT Krakatau Bandar Samudera. 7. PTKS Going Concern; Formation of Debt Repayment Task Force Team; Debt to Equity Swap of PT Krakatau Engineering; Implementation of Regulation of the Minister of SOE No. PER-2/MBU/03/2023; Others.

Tata Kelola Perusahaan
Corporate Governance

No.	Triwulan Quarter	Keterangan Description
3.	**Ketiga** Third	1. Rencana dan Progres Pembayaran Utang. 2. Progres Penjualan Lahan dan Divestasi PT Krakatau Bandar Samudera; Progres Operasional PT Krakatau Steel (Persero) Tbk terkait Memo *Going Concern*. 3. Hasil Audit Januari - Juli 2023 baik yang sudah dan sedang dikerjakan; Paparan Audit Program atas PKAT. 4. Rencana Pengurangan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Sarana Infrastruktur; Rencana Optimalisasi Aktiva Tetap PT Krakatau Steel (Persero) Tbk; Laporan atas *Restatement* Laporan Keuangan Tahun 2019-2021; Penyesuaian Standar Operasional Prosedur Kerja Sama Pendayagunaan Aktiva Tetap. 5. Rencana *Recovery* dan Modernisasi atas Pabrik HSM#1; Tindak Lanjut atas Permohonan Persetujuan Penambahan Penyertaan Modal PT Krakatau Steel (Persero) Tbk di PT Krakatau Engineering Melalui Kompensasi Hak Tagih. 6. Progres Pengadaan KAP; *Update* Progres Pembayaran Utang *Tranche* B. 7. Progres Pelunasan Utang *Tranche* B; *Update* Progres Pengadaan KAP; Pembentukan Dewan Pengarah ISO 37001; Lain-lain (Tanggapan atas Kinerja Perusahaan, Pemenuhan Organ Pengelola Risiko, dan lain-lain). 8. Persetujuan dan Kontrak *Recovery* HSM#1. 9. *Management Review* Sistem Manajemen Krakatau Steel (SMKS) Tahun 2023. 10. RKAP 2023 Revisi; *Cash Flow Projection*. 11. Laporan GCG dan *Risk Management* Triwulan II Tahun 2023. 12. Laporan Hasil *Assessment* Penerapan Faktor ESG pada PT Krakatau Steel (Persero) Tbk. 1. Debt Payment Plan and Progress. 2. Progress of Land Sales and Divestment of PT Krakatau Bandar Samudera; PT Krakatau Steel (Persero) Tbk Operational Progress related to Going Concern Memo. 3. Audit Results for January - July 2023, both those that have been and are being conducted; Exposure of Audit Program on PKAT. 4. Plan to Reduce Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Sarana Infrastruktur; Plan for Optimization of Fixed Assets of PT Krakatau Steel (Persero) Tbk; Report on Restatement of the Financial Statements for 2019-2021; Adjustment of Standard Operating Procedures for Cooperation in the Utilization of Fixed Assets. 5. Recovery and Modernization Plan for HSM#1 Plant; Follow-up on Application for Approval of Additional Capital Participation of PT Krakatau Steel (Persero) Tbk in PT Krakatau Engineering through Compensation of Collection Rights. 6. KAP Procurement Progress; Update on Tranche B Debt Payment Progress. 7. Tranche B Debt Repayment Progress; Update on KAP Procurement Progress; Formation of ISO 37001 Steering Board; Others (Feedback on Company Performance, Fulfillment of Risk Management Organs, etc.). 8. HSM#1 Recovery Agreement and Contract. 9. Management Review of Krakatau Steel Management System (SMKS) Year 2023. 10. ABOP 2023 Revision; Cash Flow Projection. 11. GCG and Risk Management Report for the Second Quarter of 2023. 12. Assessment Report on the Implementation of ESG Factors at PT Krakatau Steel (Persero) Tbk.
4.	**Keempat** Fourth	1. Rapat Pendahuluan Audit Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak *Scope* Baja Untuk Tahun Buku 2023. 2. Rapat Pendahuluan Audit Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak *Scope* Non-Baja Untuk Tahun Buku 2023. 3. Progres Penjualan Lahan dan Divestasi PT Krakatau Bandar Samudera; Progres Operasional PT Krakatau Steel (Persero) Tbk terkait Memo *Going Concern*. 4. Rapat Internal Komite PU&PMR dengan agenda Evaluasi Program Kerja Komite 2023; Lain-lain. 5. Evaluasi Program Kerja Dewan Komisaris 2023; AOI Hasil Asesmen GCG Dewan Komisaris; Lain-lain. 6. Kinerja sampai dengan Triwulan III Tahun 2023. 7. Kinerja sampai dengan September 2023; Progres Tindak Lanjut Memo *Going Concern*; Progres Reaktivasi ISM-BF; Lain-lain. 8. Pemetaan Klasifikasi Risiko; Pedoman Risiko, Digitalisasi Sistem Manajemen Risiko, *Internal Control Testing* dan *Stress Testing*, *Road Map* Implementasi Manajemen Risiko. 9. Laporan Reaktivasi PT Meratus Jaya Iron & Steel. 10. Program Kerja Komite Audit Tahun 2023 dan Rencana Kerja Tahun 2024; Audit Laporan Keuangan Tahun Buku 2023. 11. Pembahasan Permohonan Pemberian *Corporate Guarantee* kepada POSCO; Pembahasan Permohonan Tindakan di luar RKAP 2023 Terkait Pembentukan PT HSM dan PT CRM. 12. Pembahasan Permohonan Tindakan di luar RKAP 2023 Terkait Perubahan Struktur Modal PT Krakatau Osaka Steel. 13. Pembahasan MoU PT Krakatau Posco. 14. Pemberian *Corporate Guarantee* kepada Posco; Progres Restrukturisasi Utang; Progres *Recovery* HSM#1; Dan lain-lain. 15. Pembahasan RKAP Konsolidasi PT Krakatau Steel (Persero) Tbk Tahun 2024. 16. Pendirian PT HSM dan PT CRM. 17. Pengawasan lapangan *recovery* pabrik HSM#1, pabrik CRM, *monitoring* ISM-BF, dan Anak Perusahaan PT Krakatau Engineering. Pembahasan integrasi sistem IT PTKS dan Group. 18. Resume RKAP 2024; Progres Pembayaran Utang *Tranche* B.

No.	Triwulan Quarter	Keterangan Description
		1. Preliminary Meeting on Audit of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and Steel Scope Subsidiaries for the 2023 Financial Year. 2. Preliminary Meeting on Audit of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk and its Non-Steel Scope Subsidiaries for the 2023 Financial Year. 3. Progress of Land Sale and Divestment of PT Krakatau Bandar Samudera; Operational Progress of PT Krakatau Steel (Persero) Tbk related to Going Concern Memo. 4. Internal Meeting of the PU & PMR Committee with the agenda of Committee Work Program Evaluation 2023; Others. 5. Evaluation of the Board of Commissioners Work Program 2023; AOI GCG Assessment Results of the Board of Commissioners; Others. 6. Performance up to the Third Quarter of 2023. 7. Performance up to September 2023; Progress of Going Concern Memo Follow-up; Progress of ISM-BF Reactivation; Others. 8. Risk Classification Mapping; Risk Guidelines, Digitalization of Risk Management System, Internal Control Testing and Stress Testing, Risk Management Implementation Road Map. 9. PT Meratus Jaya Iron & Steel Reactivation Report. 10. Audit Committee Work Program for 2023 and Work Plan for 2024; Audit of the Financial Statements for the 2023 Financial Year. 11. Discussion of Request for Provision of Corporate Guarantee to POSCO; Discussion of Request for Action outside the 2023 ABOP Related to the Establishment of PT HSM and PT CRM. 12. Discussion of Request for Action outside the 2023 ABOP related to Changes in the Capital Structure of PT Krakatau Osaka Steel. 13. Discussion of the MoU of PT Krakatau Posco. 14. Provision of Corporate Guarantee to Posco; Debt Restructuring Progress; HSM#1 Recovery Progress; and others. 15. Discussion of the Consolidated ABOP of PT Krakatau Steel (Persero) Tbk for 2024. 16. Establishment of PT HSM and PT CRM. 17. Field supervision of HSM#1 plant recovery, CRM plant, monitoring ISM-BF, and Subsidiary of PT Krakatau Engineering. Discussion on the integration of PTKS and Group IT systems. 18. Resume of 2024 ABOP; Progress of Tranche B Debt Payment.

Program Peningkatan Kompetensi Komite PU dan PMR Tahun 2023

Perseroan senantiasa berupaya memfasilitasi peningkatan kompetensi Komite PU dan PMR yang dilaksanakan melalui berbagai program di antaranya melalui pelatihan, seminar, sosialisasi peraturan/ kebijakan dan studi banding, serta upaya peningkatan kompetensi lainnya.

Selama tahun 2023 Komite PU dan PMR mengikuti beberapa program peningkatan kompetensi sebagai berikut:

Competency Development Program of the PU & PMR Committee in 2023

The Company always strives to facilitate the improvement of the PU and PMR Committee's competencies through various programs, including training, seminars, socialization of regulations/policies, and comparative studies, as well as other competency development efforts.

During 2023, the PU and PMR Committee participated in several competency development programs as follows:

Anggota Komite PU & PMR Member of the PU & PMR Committee	Tanggal Date	Program Peningkatan Kompetensi Competency Development Program
I Gusti Putu Suryawirawan	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
Isfan Fajar Satryo	18 Desember 2023 December 18, 2023	Studi Banding ke PT Pupuk Indonesia (Persero) Comparative Study to PT Pupuk Indonesia (Persero)

Anggota Komite PU & PMR Member of the PU & PMR Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
Yudha Mediawan	13 Juni 2023 June 13, 2023	Sosialisasi Juknis Komposisi dan Kualifikasi Organ Pengelola Risiko, dari Kementerian BUMN Socialization of the Technical Guidelines for the Composition and Qualifications of Risk Management Organs from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
Evans Suryatmaji	14-15 Agustus 2023 August 14-15, 2023	*Plant Visit Induction Course* di PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit Induction Course in PT Krakatau Steel (Persero) Tbk & Cilegon Group
	7 September 2023 September 7, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"Risk Management Effectiveness Evaluation"* dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Risk Management Effectiveness Evaluation" from the Ministry of SOEs
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	5 Oktober 2023 October 5, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"GRC Integrated Information For Supervisionary Board"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "GRC Integrated Information For Supervisory Board" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"Joint Venture between SOE and Private Sector"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Joint Venture between SOE and Private Sector" from the Ministry of SOEs
	24 Oktober 2023 October 24, 2023	*Workshop* Pengisian *Template* RKAP 2024 Berbasis Manajemen Risiko, dari Kementerian BUMN Workshop on Filling in the 2024 ABOP Template Based on Risk Management from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs

Anggota Komite PU & PMR Member of the PU & PMR Committee	**Tanggal** Date	**Program Peningkatan Kompetensi** Competency Development Program
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs
Mas Dharmawan Suryadi	14-15 Agustus 2023 August 14-15, 2023	*Plant Visit Induction Course* di PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit Induction Course in PT Krakatau Steel (Persero) Tbk & Cilegon Group
	7 September 2023 September 7, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"Risk Management Effectiveness Evaluation"* dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "Risk Management Effectiveness Evaluation" from the Ministry of SOEs
	27 September 2023 September 27, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"ESG for Boards - Governance of ESG"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "ESG for Boards - Governance of ESG" from the Ministry of SOEs
	19 Oktober 2023 October 19, 2023	Konferensi Nasional Komite Audit Tahun 2023 dengan tema "Mengawal Keberlanjutan dan Pertumbuhan Perseroan Melalui Pengawasan dan Pengendalian Risiko" oleh Ikatan Komite Audit Indonesia (IKAI) National Audit Committee Conference 2023 with the theme "Guarding the Sustainability and Growth of the Company through Supervision and Risk Control" by the Indonesian Audit Committee Association (IKAI)
	24 Oktober 2023 October 24, 2023	*Workshop* Pengisian *Template* RKAP 2024 Berbasis Manajemen Risiko, dari Kementerian BUMN Workshop on Filling in the 2024 ABOP Template Based on Risk Management from the Ministry of SOEs
	25 Oktober 2023 October 25, 2023	Pelatihan *GRC Masterclass Program 2023* Kementerian BUMN dengan Tema *"CG Methodology and Environmental and Social Management Systems"*, dari Kementerian BUMN GRC Masterclass Training Program 2023 of the Ministry of SOEs with the Theme "CG Methodology and Environmental and Social Management Systems" from the Ministry of SOEs
	14 November 2023 November 14, 2023	Sosialisasi Petunjuk Teknis dari Kementerian BUMN tentang: 1. Penyusunan KPI pada BUMN; 2. Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN; 3. Pelaporan Manajemen Risiko BUMN. Socialization of Technical Guidelines from the Ministry of SOEs on: 1. Preparation of KPIs in SOEs; 2. Risk Management and Aggregation Process on SOE Portfolio Risk Taxonomy; 3. SOE Risk Management Reporting.

Anggota Komite PU & PMR Member of the PU & PMR Committee	Tanggal Date	Program Peningkatan Kompetensi Competency Development Program
	20 Desember 2023 December 20, 2023	*Plant Visit* dan Diskusi Lapangan ke PT Krakatau Steel (Persero) Tbk & Group Cilegon Plant Visit and Field Discussion to PT Krakatau Steel (Persero) Tbk & Cilegon Group
	20 Desember 2023 December 20, 2023	Sosialisasi Petunjuk Teknis tentang Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan Badang Usaha Milik Negara, dari Kementerian BUMN Socialization of Technical Guidelines on Risk Maturity Index Assessment within State-Owned Enterprises from the Ministry of SOEs

Informasi tentang program peningkatan kompetensi anggota Komite PU dan PMR yang juga menjabat sebagai Dewan Komisaris, telah diuraikan dengan rinci pada sub-bab Program Peningkatan Kompetensi Dewan Komisaris.

Information on the competency development program of the PU and PMR Committee members who also serve as Board of Commissioners has been described in detail in the Board of Commissioners Competency Development Program sub-chapter.

Hasil Pencapaian KPI Komite PU dan PMR

Penilaian kinerja Komite PU dan PR sebagai organ pendukung Dewan Komisaris menggunakan metode *self-assessment*, berdasarkan pada program kerja tahunan yang telah disusun, serta pencapaian sasaran dan rencana kerja yang telah disusun oleh Komite Dewan Komisaris.

Results of KPI Achievement of the PU & PMR Committee

The performance assessment of the PU and PMR Committee as a support organ of the Board of Commissioners uses a self-assessment method based on the established annual work plan, as well as on the targets and work plan established by the Board of Commissioners Committees.

SEKRETARIS PERUSAHAAN

POJK No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik, telah mengatur bahwa Perseroan wajib memiliki organ Sekretaris Perusahaan. Fungsi dan tugas utama Sekretaris Perusahaan adalah memastikan keterbukaan informasi dan membangun hubungan serta komunikasi yang efektif dengan pihak internal dan eksternal, serta mendukung pelaksanaan prinsip-prinsip GCG.

Sekretaris Perusahaan memiliki peran sebagai penghubung antara Perseroan dengan regulator, lembaga-lembaga pendukung pasar modal, kalangan investor, masyarakat umum, dan pemangku kepentingan lainnya. Tugas utamanya mencakup pengelolaan informasi yang terkait dengan aktivitas bisnis Perseroan, dengan tujuan membangun citra korporasi yang baik. Secara hierarkis, Sekretaris Perusahaan bertanggung jawab langsung kepada Direksi, dan penunjukan serta pemberhentiannya dilakukan berdasarkan Keputusan Direksi melalui mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

CORPORATE SECRETARY

POJK No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, has regulated that the Company must have a Corporate Secretary organ. The main functions and duties of the Corporate Secretary are to ensure information disclosure and to build effective relationships and communications with internal and external parties, as well as to support the implementation of GCG principles.

The Corporate Secretary has a role as a liaison between the Company and regulators, capital market supporting institutions, investors, the general public, and other stakeholders. Its main duties include managing information related to the Company's business activities to build a good corporate image. Hierarchically, the Corporate Secretary is directly responsible to the Board of Directors, and his/her appointment and dismissal are made based on a Decree of the Board of Directors through the Company's internal mechanism with the approval of the Board of Commissioners.

Profil Sekretaris Perusahaan

Profile of the Corporate Secretary



Nama Name	**Mohamad Tantra Maulana**
Usia Age	39 tahun 39 years old
Warga Negara Nationality	Indonesia
Domisili Domicile	Cilegon
Dasar Pengangkatan Basis of Appointment	Surat Keputusan Direksi No. 103/DU-KS/Kpts/2023 Board of Directors Decree No. 103/DU-KS/Kpts/2023
Riwayat Pendidikan Educational Background	• Sarjana Teknik Sipil dari Institut Teknologi Bandung (2003) • Magister Administrasi Bisnis dari Institut Teknologi Bandung (2010) • Bachelor's Degree in Civil Engineering from Bandung Institute of Technology (2003) • Master's Degree in Business Administration from Bandung Institute of Technology (2010)
Riwayat Karier Career History	Bergabung dengan Perseroan sejak tahun 2008 dengan riwayat karier sebagai berikut: • *Engineer Steel Structure* (2008 - 2012) • *Engineer Inspection & Maintenance Engineering* (2012 - 2012) • *Senior Engineer Design Engineering* (2012 - 2014) • *Senior Engineer Project Proposal* (2014 -2015) • *Superintendent Project Planning* (2015 - 2018) • Penugasan Kementerian BUMN (2017 - 2018) • *Chief Strategic Planning* (2018 - 2018) • *Manager Strategic Planning & Investment Portofolio* (2018 - 2020) • *Vice President Program Management Office* (2020 - 2021) • *Vice President Corporate & Business Development* (2021 - 2023) • Sekretaris Perusahaan (2023 - sekarang) He joined the Company in 2008 with the following career history: • Engineer Steel Structure (2008 - 2012) • Engineer Inspection & Maintenance Engineering (2012 - 2012) • Senior Engineer Design Engineering (2012 - 2014) • Senior Engineer Project Proposal (2014 -2015) • Superintendent Project Planning (2015 - 2018) • Ministry of BUMN Assignment (2017 - 2018) • Chief Strategic Planning (2018 - 2018) • Manager Strategic Planning & Investment Portofolio (2018 - 2020) • Vice President Program Management Office (2020 - 2021) • Vice President Corporate & Business Development (2021 - 2023) • Corporate Secretary (2023 - present)

Program Peningkatan Kompetensi

Perseroan senantiasa berupaya memfasilitasi peningkatan kompetensi Sekretaris Perusahaan yang dilaksanakan melalui berbagai program di antaranya melalui pelatihan, seminar, sosialisasi peraturan/ kebijakan dan studi banding, serta upaya peningkatan kompetensi lainnya.

Selama tahun 2023 Sekretaris Perusahaan mengikuti beberapa program peningkatan kompetensi sebagai berikut:

Competency Development Program

The Company always strives to facilitate the improvement of the competence of the Corporate Secretary which is carried out through various programs, including training, seminars, socialization of regulations/policies, and comparative studies, as well as other competency development efforts.

During 2023, the Corporate Secretary participated in several competency development programs as follows:

Tanggal Date	**Program Peningkatan Kompetensi** Competency Development Program
1 Desember 2023 December 1, 2023	Aspek Hukum *Holding* BUMN & Substansi Baru pada PER-2/MBU/03/2023 Legal Aspects of SOE Holding & New Substance in PER-2/MBU/03/2023
20 Desember 2023 December 20, 2023	Penerapan *Fraud Control Plan* & Mitigasi Risiko Pencegahan Terjadinya Kerugian Keuangan Negara Implementation of Fraud Control Plan & Risk Mitigation to Prevent State Financial Losses

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Laporan Pelaksanaan Tugas dan Tanggung Jawab Sekretaris Perusahaan Tahun 2023

Pada tahun 2023 Sekretaris Perusahaan telah melaksanakan tugas dan tanggung jawabnya sebagai berikut:

1. Menyelenggarakan RUPS Luar Biasa pada tanggal 18 Januari 2023.
2. Menyelenggarakan RUPS Tahunan pada tanggal 31 Juli 2023.
3. Melakukan pelaporan atas kegiatan Penanaman Modal Perseroan secara rutin kepada Badan Koordinasi Penanaman Modal Republik Indonesia (BKPM RI).
4. Mengelola keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi dalam situs web Perseroan.
5. Menyelenggarakan *Public Expose* pada tanggal 22 November 2023.
6. Menjalin komunikasi dengan Kementerian BUMN, Kementerian Perindustrian, BPH Migas, OJK, *Self-Regulatory Organization* (BEI, KSEI, KPEI), BAE, dan lembaga-lembaga terkait lainnya.
7. Menghadiri setiap pelaksanaan Rapat Direksi yang dilakukan seminggu sekali dan Rapat Gabungan Direksi dan Dewan Komisaris yang dilakukan minimal sebulan sekali selama tahun 2023.
8. Memastikan tersusun dan tersampaikannya Laporan Tahunan 2023 kepada publik dan Otoritas Regulator terkait.
9. Membuat, menyimpan dan mendokumentasikan Risalah Rapat Direksi.
10. Melakukan pengkinian informasi pada situs web Perseroan.
11. Mengelola keikutsertaan Perseroan pada kegiatan publik umum melalui pameran, penghargaan publik, partisipasi *sponsorship*, dan pengelolaan media sosial dan kegiatan internal Perseroan.
12. Melakukan persiapan materi publikasi Perseroan dalam bentuk cetak, audio, ataupun visual.
13. Menyiapkan daftar khusus yang berkaitan dengan Direksi dan Dewan Komisaris dan keluarganya dalam Perseroan yang mencakup kepemilikan saham.
14. Membuat daftar pemegang saham Perseroan yang dikelola oleh PT BSR Indonesia.

Pelaksanaan Kebijakan Kepemilikan Saham Anggota Direksi dan Dewan Komisaris

Mengemban peran sebagai *liaison officer*, Sekretaris Perusahaan memiliki tanggung jawab sebagai koordinator dalam pelaporan kepemilikan saham

Report on the Implementation of Duties and Responsibilities of the Corporate Secretary in 2023

In 2023, the Corporate Secretary has performed its duties and responsibilities as follows:

1. Organizing the Extraordinary GMS on January 18, 2023.
2. Organizing the Annual GMS on July 31, 2023.
3. Conducting the reporting of Company Investment activities regularly to the Indonesian Investment Coordinating Board of the Republic of Indonesia (BKPM RI).
4. Managing the disclosure of information to the general public, including the availability of information on the Company website.
5. Organizing the Public Expose on November 22, 2023.
6. Managing communication with BUMN Ministry, Ministry of Industry, BPH Migas, OJK, Self-Regulatory Organization (BEI, KSEI, KPEI), BAE, and other related institutions.
7. Attending each Board of Directors Meeting carried out once a week, and Joint Meetings of the Board of Directors and the Board of Commissioners held at least once a month during 2023.
8. Ensuring the preparation and submission of the 2023 Annual Report to the public and relevant Regulatory Authorities.
9. Preparing, filling, and documenting the Minutes of Meetings of the Board of Directors.
10. Updating information on the Company website.
11. Managing the Company's participation in general public's activities through exhibitions, public awards, sponsorship participation, social media management, and Company internal activities.
12. Preparing Company publication materials in print, audio, or visual forms.
13. Preparing a special register relating to the Board of Directors, Board of Commissioners, and their families in the Company, including their shareholdings.
14. Preparing the list of the Company's shareholders managed by PT BSR Indonesia.

Implementation of Share Ownership of Members of the Board of Directors and the Board of Commissioners

Carrying out the role of liaison officer, the Corporate Secretary has the responsibility as coordinator in reporting the share ownership of public companies

perusahaan terbuka oleh anggota Direksi dan Dewan Komisaris. Perseroan mewajibkan seluruh anggota Direksi dan Dewan Komisaris untuk melaporkan kepemilikan sahamnya di perusahaan terbuka kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia dalam waktu maksimal 10 (sepuluh) hari sejak terjadinya kepemilikan atau perubahan kepemilikan atas saham perusahaan terbuka. Ketentuan ini sesuai dengan yang telah diatur dalam Pasal 2 Peraturan Otoritas Jasa Keuangan No. 11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka.

Hingga akhir tahun 2023, kepemilikan saham Perseroan oleh anggota Direksi dan Dewan Komisaris tetap sesuai dengan yang telah dijelaskan dalam Bab Profil Perusahaan. Setiap kepemilikan atau perubahan kepemilikan saham perusahaan terbuka oleh anggota Direksi atau Dewan Komisaris telah dilaporkan oleh Perseroan kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia.

UNIT AUDIT INTERNAL

Sebagai langkah untuk memastikan efektivitas pengendalian internal perusahaan, diperlukan praktik tata kelola perusahaan yang baik, manajemen risiko yang terkelola dengan baik, dan pencegahan terhadap potensi kecurangan (*fraud*) dalam pelaksanaan kegiatan serta pencapaian tujuan perusahaan. Oleh karena itu, Internal Audit Division PT Krakatau Steel (Persero) Tbk. melaksanakan pengujian dengan metode yang sistematis dan terstruktur. Tujuan dari pengujian ini adalah untuk memastikan bahwa tingkat pengendalian intern di setiap unit organisasi perusahaan telah memadai.

Dalam menjalankan tugasnya, Internal Audit memiliki tanggung jawab untuk memberikan nilai tambah dalam kegiatan operasional perusahaan. Selain melaksanakan program untuk memberikan keyakinan (*assurance provider*) atas kecukupan Pengendalian Internal melalui metode audit berbasis risiko (*risk-based audit*), selain itu Internal Audit Division diharapkan juga dapat memberikan *early warning* dengan mengembangkan *audit tools* dalam rangka menjadikan Internal Audit Division sebagai *trusted advisor* dengan memberikan *value added* bagi perusahaan, preventif dan digitalisasi serta berperan/berfungsi sebagai konsultan dan katalisator, maka Internal Audit Division melakukan pengembangan dan penyempurnaan atas program aplikasi Sistem Informasi Internal Audit bernama "New e-Iamas" yakni Sistem Informasi Internal Audit berbasis Internet (Digitalisasi) guna mendukung dan mempermudah dilakukannya *mapping* dan *tracing* berdasarkan kodifikasi setiap judul temuan maupun rekomendasi temuan yang dihasilkan dari setiap laporan hasil audit (*realtime*) dan informatif, sehingga

by members of the Board of Directors and Board of Commissioners. The Company requires all members of the Board of Directors and Board of Commissioners to report their share ownership in public companies to the Financial Services Authority and the Indonesia Stock Exchange within a maximum of 10 (ten) days from the occurrence of ownership or changes in ownership of shares in public companies. This provision is in accordance with what has been regulated in Article 2 of the Financial Services Authority Regulation No. 11/POJK.04/2017 concerning the Report of Share Ownership or Any Change in Share Ownership of Public Companies.

Until the end of 2023, the Company's share ownership by members of the Board of Directors and Board of Commissioners remains as described in the Company Profile Chapter. Any ownership or change in ownership of public company shares by members of the Board of Directors or Board of Commissioners has been reported by the Company to the Financial Services Authority and the Indonesia Stock Exchange.

INTERNAL AUDIT UNIT

The steps to ensure the effectiveness of the Company's internal control, good corporate governance practices, well-managed risk management, and prevention of potential fraud in implementing activities and achievement of company goals are required. Therefore, the Internal Audit Division of PT Krakatau Steel (Persero) Tbk performs tests with systematic and structured methods. The purpose of this test is to ensure that the level of internal control in each organizational unit of the Company is adequate.

In carrying out its duties, the Internal Audit is responsible to provide added value to the Company's operational activities. In addition to implementing assurance provider programs on the adequacy of Internal Control through risk-based audit methods, the Internal Audit Division is also expected to provide early warning by developing audit tools to make the Internal Audit Division a trusted advisor by providing value-added to the Company, preventive and digitalization as well as acting/functioning as a consultant and catalyst. The Internal Audit Division has developed and refined the Internal Audit Information System application program called "New e-Iamas" which is an Internet-based Internal Audit Information System (Digitalization) to support and facilitate mapping and tracing based on the codification of each title of findings and recommendations for findings generated from each audit report (realtime) and informative, thereby assisting comprehensive decision making. In addition, this application is intended to process all activities in Internal Audit, starting from the audit planning process, assurance (audit), and

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dapat membantu pengambilan keputusan yang komprehensif. Selain itu, aplikasi ini diperuntukkan untuk dapat memproses segala kegiatan/aktivitas di Internal Audit mulai dari proses perencanaan audit, kegiatan *assurance* (audit) dan *consulting* (non audit) hingga pemantauan tindak lanjut hasil audit.

Sebagai bagian dari pelaksanaan ketentuan Pasal 67 UU No. 19 tahun 2003 tentang BUMN, Pasal 66 - 67 Peraturan Pemerintah No. 44 Tahun 2005, Pasal 28 Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara serta Peraturan Otoritas Jasa Keuangan No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal, Perseroan memiliki unit Internal Audit dengan tugas dan fungsi pokok organisasi yang telah diperbaharui sesuai SK Direksi No. 449/DIR.SDM-KS/Kpts/2021 pada tanggal 2 November 2021.

Tugas dan fungsi pokok Internal Audit adalah sebagai berikut:
1. Merencanakan, mengorganisasikan, mengkoordinasikan dan mengendalikan aktivitas perumusan sasaran dan rencana strategis internal audit;
2. Pelaksanaan audit pada seluruh unit bisnis Perusahaan;
3. *Monitoring* tindaklanjut hasil audit dari Internal Audit maupun Eksternal Audit;
4. Konsultan internal bagi manajemen perusahaan dengan menghasilkan laporan yang memuat rekomendasi atau alternatif solusi mengenai keandalan sistem pengendalian internal, kepatuhan terhadap peraturan dan perundangan yang berlaku dan kecukupan pelaksanaan manajemen risiko guna peningkatan efisiensi, efektivitas dan kinerja perusahaan.
5. Menentukan strategi pelaksanaan Audit Intern Anak Perusahaan PTKS, merumuskan prinsip Audit Intern yang mencakup metodologi audit dan langkah pelaksanaan pengendalian mutu serta memantau pelaksanaan Audit intern pada masing-masing Anak Perusahaan PTKS.

consulting (non-audit) activities to monitoring follow-up on audit results.

As part of the implementation of the provisions of Article 67 of Law No. 19 of 2003 concerning SOEs, Articles 66 - 67 of Government Regulation No. 44 of 2005, Article 28 of the Regulation of the State Minister of SOEs No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in SOEs, Regulation of the State Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and Financial Services Authority Regulation No. 56/POJK.04./2015 concerning the Establishment and Guidelines for Preparing an Internal Audit Unit Charter, the Company has an Internal Audit unit with the main duties and functions of the organization that has been updated according to the Decree of the Board of Directors No. 449/DIR.SDM-KS/Kpts/2021 on November 2, 2021.

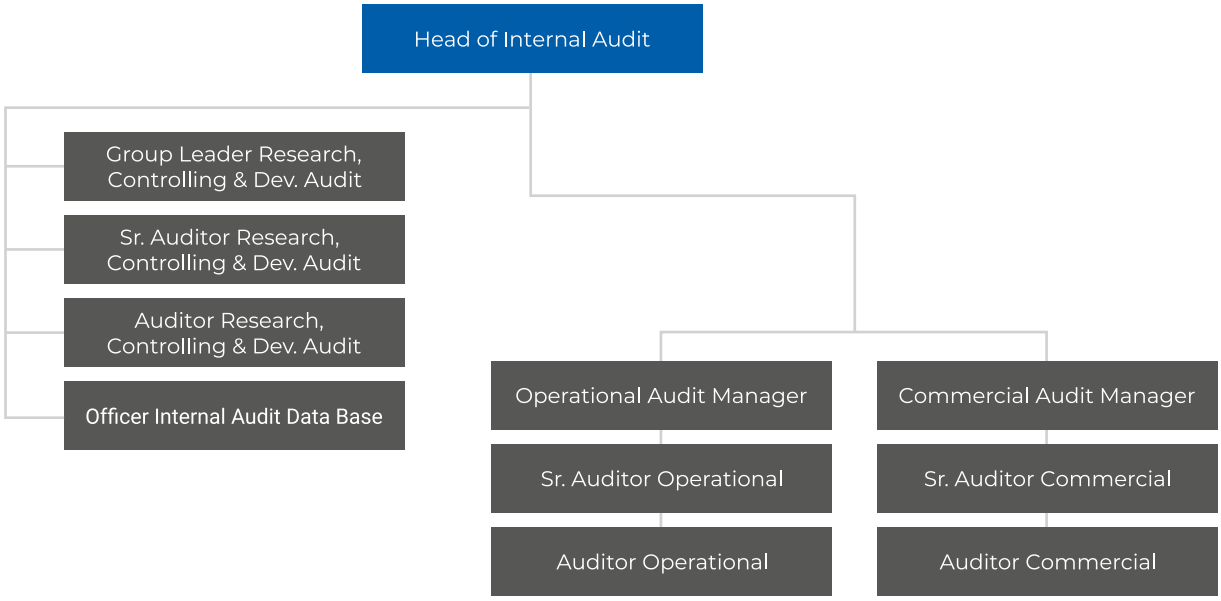
The main duties and functions of the Internal Audit are as follows:
1. Planning, organizing, coordinating, and controlling the processes of formulating internal audit targets and strategic plans;
2. Audits implementation on all of the Company's business units;
3. Monitoring the follow-up on audit results from Internal and External Audits;
4. Internal consultants for company management, producing reports containing recommendations or alternative solutions regarding the reliability of the internal control system, compliance with applicable laws and regulations, and the adequacy of risk management implementation in order to increase the company's efficiency, effectiveness, and performance.
5. Determining the strategy for implementing the Internal Audit of PTKS Subsidiaries, formulating Internal Audit principles that include audit methodology and quality control implementation steps, and monitoring the implementation of Internal Audit at each PTKS Subsidiary.

Struktur dan Kedudukan Audit Internal

Secara struktural, Unit Audit Internal berada di bawah langsung pengawasan dan bertanggungjawab kepada Direktur Utama. Dengan demikian, struktur organisasi Unit Audit Internal dapat dijelaskan melalui bagan sebagai berikut:

Structure and Position of Internal Audit

Structurally, the Internal Audit Unit is under the direct supervision of and responsible to the President Director. Thus, the organizational structure of the Internal Audit Unit can be explained through the following chart:



Pengangkatan dan Pemberhentian Kepala Audit Internal

Pengangkatan Kepala Audit Internal dilaksanakan berlandaskan pada Pasal 5 Peraturan Otoritas Jasa Keuangan No. 56/POJK.04/2015 dan Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dalam Pasal 57 ayat 3 (b). Kepala Audit Internal Perseroan diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan dari Dewan Komisaris.

Melalui Surat Keputusan Direksi No. 46A/DU-KS/Kpts/2020 Tanggal 8 Mei 2020, Perseroan telah menunjuk Dida Nugraha untuk menjadi Head of Internal Audit Perseroan sejak tanggal 11 Mei 2020.

Head of Internal Audit Appointment and Dismissal

The appointment of the Head of Internal Audit is carried out based on Article 5 of the Financial Services Authority Regulation No. 56/POJK.04/2015 and Regulation of the State Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in Article 57 paragraph 3 (b). The Head of Internal Audit of the Company is appointed and dismissed by the President Director with the approval of the Board of Commissioners.

Through the Decree of the Board of Directors No. 46A/DU-KS/Kpts/2020 dated May 8, 2020, the Company has appointed Dida Nugraha as the Head of Internal Audit of the Company since May 11, 2020.

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Profil Kepala Audit Internal

Head of Internal Audit Profile



Nama Name	**Dida Nugraha**
Usia Age	44 tahun 44 years old
Warga Negara Nationality	Indonesia
Dasar Pengangkatan Basis of Appointment	Surat Keputusan (SK) Direksi PT Krakatau Steel (Persero) Tbk No. 46A/DU- KS/Kpts/2020 Decree of the Board of Directors of PT Krakatau Steel (Persero) Tbk No. 46A/DU-KS/Kpts/2020
Riwayat Pendidikan Educational Background	• Sarjana Hukum Universitas Padjadjaran (2004) • Qualified Internal Auditor (QIA) Certification dari Dewan Sertifikasi QIA (2022) • Bachelor's degree in Law from Padjadjaran University (2004) • Qualified Internal Auditor (QIA) Certification from QIA Certification Board (2022)
Riwayat Karier Career History	Bergabung dengan Perseroan sejak tahun 2005 dengan riwayat karier sebagai berikut: • Corporate Lawyer (2006 - 2010) • Senior Corporate Lawyer (2010 - 2015) • Legal Counsel (2016) • Manager Project Development (2016-2020) • General Manager Program Mgt. Office (Februari 2020 – Mei 2020) • Manager Project Development (2016-2020) • Head of Internal Audit PT Krakatau Steel (Persero) Tbk (Mei 2020- Sekarang) Joined the Company since 2005 with the following career history: • Corporate Lawyer (2006 - 2010) • Senior Corporate Lawyer (2010 - 2015) • Legal Counsel (2016) • Project Development Manager (20162020) • Program Mgt. Office General Manager (February 2020 – May 2020) • Head of Internal Audit PT Krakatau Steel (Persero) Tbk (May 2020 - Present)

Profil Karyawan Audit Internal

Internal Audit Members Profile

No.	Posisi Position	Manning		Pendidikan Education				Sertifikasi QIA QIA Certification	Usia (Tahun) Age (Year)				
		Table	Aktual Actual	S2 Master	S1 Bachelor	D3 Diploma 3	S0 Non-Degree		<36	36-40	41-45	46-50	51-56
1.	Head of Internal Audit	1	1 (0)	-	1	-	-	1	-	-	1	-	-
	Officer IA Database IA Database Officer	1	1 (0)	-	1	-	-	-	1	-	-	-	-
2.	Manager Operational Audit Operational Audit Manager	1	1 (0)	1	-	-	-	1	-	1	-	-	-
	Senior Auditor Operational Senior Operational Auditor	5	1 (4)	-	-	1	-	1	-	-	-	-	1
	Auditor Operasional Operational Auditor	2	2 (0)	-	2	-	-	1	-	2	-	-	-

No.	Posisi Position	Manning		Pendidikan Education				Sertifikasi QIA QIA Certification	Usia (Tahun) Age (Year)				
		Table	Aktual Actual	S2 Master	S1 Bachelor	D3 Diploma 3	S0 Non-Degree		<36	36-40	41-45	46-50	51-56
3.	Manager Commercial Audit Commercial Audit Manager	1	1 (0)	-	1	-	-	1	-	1	-	-	-
	Senior Auditor Commercial Senior Commercial Auditor	5	3 (2)	1	2	-	-	3	-	2	-	-	1
	Auditor Commercial Commercial Auditor	2	2 (0)	1	1	-	-	1	-	-	2	-	-
4.	Group Leader RC&D RC&D Group Leader	1	0 (1)	-	-	-	-	-	-	-	-	-	-
	Senior Auditor RC&D Senior RC&D Auditor	1	1 (0)	-	1	-	-	1	-	1	-	-	-
	Auditor RC&D RC&D Auditor	1	1 (0)	-	1	-	-	-	1	-	-	-	-
	Jumlah | Total	**21**	**14 (7)**	**3**	**10**	**1**	**-**	**10**	**2**	**7**	**3**	**-**	**2**

Struktur Organisasi Internal Audit Division sesuai dengan *manning table* akan didukung oleh Sumber Daya Manusia yang berjumlah 21 (dua puluh satu) karyawan termasuk 1 (satu) Head of Internal Audit dan 2 (dua) Manager serta 1 (satu) Posisi Setingkat Manager (Group Leader). Masing-masing Manager mengoordinasi Tim Audit yang terdiri dari 5 (lima) orang Senior Auditor dan 2 orang Auditor.

Selain itu, Head of Internal Audit membawahi 1 (satu) posisi setingkat Manager yaitu Group Leader Research, Controlling & Development (RCD) Audit yang mengoordinasi 1 (satu) orang Senior Auditor RC&D Audit, 1 (satu) orang Auditor RC&D Audit dan 1 (satu) orang Officer Internal Audit Database.

Realisasi saat ini, Internal Audit Divison didukung oleh sumber daya manusia yang berjumlah 13 (tiga belas) karyawan terdiri dari 1 (satu) Head of Internal Audit, 1 (satu) Manager, 1 (satu) Senior Research Controlling & Development (RC&D) Audit, 4 (empat) Senior Auditor, 5 (lima) Auditor dan 1 (satu) Officer Database Internal Audit. Sesuai dengan struktur organisasi, Internal Audit Divison di Perseroan terdiri atas 3 (tiga) unit/Department, yakni Group RC&D Audit, Operasional Audit Department, dan Commercial Audit Department.

In accordance with the manning table, the Internal Audit Division's organizational structure will be supported by Human Resources totaling 21 (twenty-one) members, including the Head of Internal Audit, 2 Managers, and 1 Manager-level position (Group Leader). Each Manager is in charge of coordinating the Audit Team, which consists of 5 (five) Senior Auditors and two Auditors.

Furthermore, the Head of Internal Audit supervises 1 (one) Manager-level position, namely the Research, Controlling, and Development (RCD) Group Leader, who coordinates one Senior RC&D Auditor, one RC&D Auditor, and one Internal Audit Database Officer.

In current realization, the Internal Audit Divison is supported by human resources totaling 13 (thirteen) employees consisting of 1 (one) Head of Internal Audit, 1 (one) Manager, 1 (one) Senior Research Controlling & Development (RC&D) Audit, 4 (four) Senior Auditors, 5 (five) Auditors, and 1 (one) Internal Audit Database Officer. In accordance with the organizational structure, the Internal Audit Division in the Company consists of 3 (three) units/Departments, namely the RC&D Audit Group, Operational Audit Department, and Commercial Audit Department.

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Informasi lebih rinci tentang tugas dan fungsi dari masing-masing departemen tersebut terjabarkan dalam tabel di bawah ini:

More detailed information on the duties and functions of each department is set out in the table below:

Divisi Division	**Tugas dan Fungsi** Duties and Functions
Group RC&D Audit RC&D Audit Group	Merencanakan, mengorganisasikan, mengkoordinasikan dan mengendalikan aktivitas penelitian dan pengembangan Sistem & Program Audit Internal, Pembuatan RJP IA, Pembuatan PKAT, Penyusunan Anggaran Internal Audit, Mengevaluasi Sistem Pengendalian Internal Perseroan, evaluasi dan *update* WI serta pengembangan *database* Internal Audit, penelitian kebenaran/kelayakan informasi *whistle blower*, pengendalian tindak lanjut hasil audit eksternal dan internal, pengendalian permintaan asistensi/konsultasi *auditee, counterpart external auditor*, pelaporan aktivitas internal audit, pelaporan SMKS, peningkatan kompetensi internal auditor serta pengukuran kinerja dan hasil audit internal auditor, kerumahtanggaan internal audit, serta *networking* kelembagaan audit, secara efektif dan efisien untuk peningkatan kinerja internal audit dalam menunjang kinerja Perseroan. Planning, organizing, coordinating, and controlling research and development activities of the Internal Audit System & Program, making IA RJP, making PKAT, formulating Internal Audit Budget, Evaluating the Company's Internal Control System, evaluating and updating WI, developing Internal Audit database, investigate the validity/feasibility of information on whistleblowers, control of follow-up results of external and internal audits, control of Auditee's requests for assistance/consultancy, external auditors counterpart, reporting of internal audit activities, reporting of SMKS, enhancing the competence of internal auditors, measuring the performance and audit results of internal auditors, internal audit housekeeping, and institutional audit networking, effectively and efficiently improve internal audit performance in supporting the Company's performance.
Operational Audit Department	Merencanakan, mengorganisasikan, mengkoordinasikan dan mengendalikan aktivitas pelaksanaan audit pada obyek operasional, strategis dan *fraud* audit dibidang operasional dan informasi teknologi serta proyek, mengevaluasi dan menetapkan status tindak lanjut rekomendasi, konsultan internal bagi manajemen Perseroan, dengan menghasilkan laporan hasil audit yang memuat rekomendasi atau alternatif solusi mengenai keandalan sistem pengendalian intern, kepatuhan terhadap peraturan dan perundangan yang berlaku serta kecukupan pelaksanaan *risk management* guna peningkatan efisiensi, efektivitas dan kinerja Perseroan. Planning, organizing, coordinating, and controlling audit implementation activities on operational objects, strategic, and fraud audits in the field of operations, information technology, and projects, evaluating and determining the status of follow-up recommendations, internal consultants for the management of the Company, producing reports on audit results which contain recommendations or alternatives solutions regarding the reliability of the internal control system, compliance with the applicable laws and regulations, and the adequacy of risk management implementation in order to increase the efficiency, effectiveness, and performance of the Company.
Commercial Audit Department	Merencanakan, mengorganisasikan, mengkoordinasikan dan mengendalikan aktivitas pelaksanaan audit pada obyek operasional, strategis dan *fraud* audit di bidang komersial (pemasaran, logistik, keuangan dan HRD), mengevaluasi dan menetapkan status tindak lanjut rekomendasi, konsultan internal bagi manajemen Perseroan, dengan menghasilkan laporan hasil audit yang memuat rekomendasi atau alternatif Solusi mengenai keandalan sistem pengendalian intern, kepatuhan terhadap peraturan dan perundangan yang berlaku serta kecukupan pelaksanaan manajemen risiko guna peningkatan efisiensi, efektivitas dan kinerja Perseroan. Planning, organizing, coordinating, and controlling audit activities on operational, strategic, and fraud audits in the commercial sector (marketing, logistics, finance, and HRD), evaluating and determining the status of follow-up recommendations, internal consultants for the Company's management, producing reports on audit results which contain recommendations or alternative solutions regarding the reliability of the internal control system, compliance with applicable laws and regulations as well as the adequacy of risk management implementation in order to increase the efficiency, effectiveness, and performance of the Company.

Piagam Audit Internal

Internal Audit Division Perseroan telah memiliki Piagam Audit Internal (*Internal Audit Charter*) terbaru yang telah disahkan pada tanggal 22 November 2021 oleh Direktur Utama dan Komisaris Utama. Saat ini *Internal Audit Charter* tersebut sedang dalam proses penyesuaian dan pengkajian sebagaimana yang diamanatkan dalam ketentuan Pasal 70 ayat (1) Peraturan Menteri Negara BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dalam Pasal 64 ayat (i). Secara garis besar, *Internal Audit Charter* memuat visi, misi, struktur dan kedudukan, wewenang, tugas dan tanggung jawab unit

Internal Audit Charter

The Company's Internal Audit Division has the most recent Internal Audit Charter which was approved on November 22, 2021, by the President Director and President Commissioner. Currently, the Internal Audit Charter is in the process of adjustment and review as mandated in the provisions of Article 70 paragraph (1) of the Regulation of the State Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in Article 64 paragraph (i). In general, the Internal Audit Charter contains the vision, mission, structure and position, authority, duties and

internal audit, persyaratan dan profesionalisme auditor, pertanggungjawaban, larangan perangkapan tugas dan jabatan, standar pelaksanaan pekerjaan, tata cara pelaksanaan audit serta kode etik auditor internal.

Visi Audit Internal

Menjadi auditor internal profesional yang independen, penasihat/konsultan internal perusahaan terpercaya (*trusted advisor*) dan mitra strategis (*strategic partner*) manajemen.

Misi Audit Internal

Membantu Direktur Utama dalam melaksanakan kegiatan *assurance* dan pemberian konsultasi yang independen dan obyektif sehingga dapat meningkatkan nilai tambah (*value added*) perusahaan dan meningkatkan kegiatan operasi perusahaan dalam pencapaian tujuannya.

Wewenang, Tugas dan Tanggung Jawab Audit Internal

Audit Internal mengemban kewenangan, tugas dan tanggung jawab sebagai berikut:

1. Memiliki akses langsung dan tidak terbatas atas seluruh data, dokumen, kegiatan, serta akses terhadap personil dan aset Perseroan yang relevan dan diperlukan dalam rangka pelaksanaan tugas dan fungsi Internal Audit.
2. Memperoleh informasi terkait perkembangan yang terjadi, inisiatif, proyek, produk dan perubahan operasional dalam rangka pelaksanaan kegiatan *assurance* dan pemberian konsultansi di PT Krakatau Steel (Persero) Tbk dan Group sehingga risiko signifikan yang timbul dan membahayakan/merugikan bagi perusahaan dapat segera teridentifikasi dan terantisipasi oleh pemilik risiko (*risk owner*).
3. Mengelola dan melaksanakan kegiatan asurans dan konsultansi di seluruh unit kerja di Perseroan, anak perusahaan dan entitas terkonsolidasi.
4. Menyusun, merencanakan dan melaksanakan Program Kerja Audit Tahunan (PKAT) dalam rangka pengawasan *intern* di Perusahaan. Rencana program kerja tahunan disampaikan kepada Dewan Komisaris cq. Komite Audit untuk mendapatkan pertimbangan dan saran sebelum disetujui oleh Direktur Utama. Program kerja tahunan yang telah disetujui oleh Direktur Utama dikomunikasikan kepada Direksi dan Dewan Komisaris cq. Komite Audit.
5. Menguji, mengevaluasi dan melaksanakan audit/pemeriksaan berbasis risiko dan penilaian atas efisiensi dan efektivitas di bidang operasional, keuangan, akuntansi, sumber daya manusia, pemasaran, teknologi informasi, dan kegiatan lainnya serta menilai dan mengevaluasi efektivitas sistem pengendalian internal perusahaan,

responsibilities of the internal audit unit, requirements and professionalism of auditors, accountability, prohibition of concurrent duties and positions, standards of work implementation, procedures for conducting audits and code of ethics for internal auditors.

Internal Audit Vision

To become an independent, professional internal auditor, the Company's trusted internal advisor or consultant, and management's strategic partner.

Internal Audit Mission

Assisting the President Director in carrying out assurance and providing independent and objective consulting activities, thereby increasing the Company's added value and improving the Company's operations in achieving its objectives.

Authorities, Duties, and Responsibilities of the Internal Audit

The Internal Audit carries out the following authorities, duties, and responsibilities:

1. Holding direct and unlimited access to all data, documents, activities, and Company employees and assets that are pertinent and necessary in carrying out the duties of the Internal Audit Function.
2. Obtaining information related to developments, initiatives, projects, products, and operational changes in the context of implementing assurance activities and providing consultancy at PT Krakatau Steel (Persero) Tbk and the Group, thus significant risks that arise and endanger/harm to the Company can be immediately identified and anticipated by the risk owner.
3. Managing and implementing assurance and consultancy activities in all work units in the Company, subsidiaries, and consolidated entities.
4. Developing, planning, and carrying out the Annual Audit Work Program (PKAT) in the context of the Company's internal control. Before the approval of the President Director, the annual work program plan is presented to the Board of Commissioners c.q. Audit Committee to obtain consideration and suggestions. The annual work program approved by the President Director is communicated to the Board of Directors and Board of Commissioners c.q. Audit Committee.
5. Testing, evaluating, and carrying out risk-based audit/examination and assessment of efficiency and effectiveness in the fields of operations, finance, accounting, human resources, marketing, information technology, and other activities, as well as assessing and evaluating the effectiveness of the Company's internal control system, risk

pengelolaan risiko serta tata kelola perusahaan yang dilaporkan hasilnya kepada Direktur Utama dan Dewan Komisaris.
6. Melakukan pemilihan sumber daya manusia yang berintegritas tinggi dan kompeten sesuai dengan kebutuhan dalam pelaksanaan tugas dan tanggung jawab Internal Audit.
7. Melakukan komunikasi secara langsung dengan Direksi dan/atau Dewan Komisaris, Komite Audit serta anggota dari Direksi.
8. Mengadakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris dan Komite Audit.
9. Bekerja sama dan melakukan koordinasi dengan Komite Audit.
10. Melaksanakan kegiatan *consulting* (konsultansi) dan keyakinan terkait hal yang bersifat strategis baik pada saat perencanaan maupun pada saat pelaksanaan kegiatan operasional atas dasar permintaan manajemen dalam rangka pencapaian tujuan perusahaan.
11. Memberikan saran-saran perbaikan dan informasi yang obyektif tentang kegiatan yang diperiksa pada semua tingkat manajemen.
12. Memastikan pelaksanaan fungsi pengawasan *intern* sesuai dengan standar profesional Audit *Intern* dan kode etik Audit *Intern*.
13. Menjaga kerahasiaan informasi dan/atau data Perusahaan terkait dengan pelaksanaan tugas dan tanggung jawab Audit *Intern*, kecuali diharuskan untuk dikemukakan di depan umum berdasarkan ketentuan peraturan perundang-undangan dan/atau putusan pengadilan.
14. Melakukan penyusunan rencana audit tahunan dan alokasi anggaran biaya untuk pelaksanaan fungsi pengawasan *intern*.
15. Membuat Laporan Hasil Audit/Pemeriksaan dan menyampaikan atas temuan yang signifikan kepada Direktur Utama dan Dewan Komisaris untuk dilakukan tindakan perbaikan dalam waktu yang cepat dan tepat.
16. Memantau, menganalisis kecukupan pelaksanaan tindak lanjut perbaikan yang telah disarankan/direkomendasikan kepada *auditee* dan melaporkan secara periodik hasil pemantauan dan penilaian kecukupan serta status penyelesaian tindaklanjutnya (*Aging Status*) kepada Direktur Utama, Direksi terkait dan Dewan Komisaris Cq. Komite Audit.
17. Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukan dan menindaklanjuti hasil evaluasinya untuk perbaikan dan pengembangan internal audit.

management, and corporate governance, the results of which are reported to the President Director and the Board of Commissioners.
6. Selecting human resources with high integrity and competence in accordance with the needs in carrying out the duties and responsibilities of the Internal Audit.
7. Communicating directly with the Board of Directors and/or Board of Commissioners, Audit Committee, and members of the Board of Directors.
8. Holding regular and incidental meetings with the Board of Directors, Board of Commissioners, and Audit Committee.
9. Cooperating and coordinating with the Audit Committee.
10. Carrying out consulting activities and assurance related to strategic matters, both during the planning and the implementation of operational activities based on management requests to achieve company goals.
11. Providing suggestions for improvement and objective information on the activities examined at all levels of management.
12. Ensuring the implementation of the internal control function in accordance with the Internal Audit professional standards and code of ethics.
13. Maintaining the confidentiality of Company information and/or data related to the implementation of Internal Audit duties and responsibilities, unless required to be stated in public based on statutory provisions and/or court decisions.
14. Preparing the annual audit plan and budget allocation for the internal control function.
15. Preparing Audit/Examination Reports and submitting significant findings to the President Director, and Board of Commissioners for corrective action in a timely and appropriate manner.
16. Monitoring, analyzing the adequacy of the implementation of follow-up improvements that have been suggested/recommended to the auditee, and reporting periodically the results of monitoring and assessing the adequacy and completion status of the follow-up (Aging Status) to the President Director, related Directors, and the Board of Commissioners Cq. Audit Committee.
17. Developing a program to evaluate the quality of internal audit activities and following up the evaluation results for the improvement and development of internal audit.

18. Melakukan penugasan lain yang diamanatkan oleh Direksi dan/atau Dewan Komisaris.
19. Melakukan audit/pemeriksaan khusus/ investigatif apabila diperlukan atau pengembangan dari pelaksanaan audit sebelumnya berdasarkan penugasan khusus dari Direktur Utama.
20. Meningkatkan kompetensi dan kemampuan personil Internal Audit melalui Pendidikan/pelatihan dan Sertifikasi Keahlian Profesi yang berkelanjutan serta pelatihan lain sesuai dengan perkembangan kompleksitas dan kegiatan usaha perusahaan.
21. Melakukan penyusunan dan pengkajian piagam Audit *Intern* secara periodik.
22. Memastikan dalam hal terdapat penggunaan jasa pihak eksternal untuk aktivitas pengawasan *intern*:
    a. Terselenggaranya transfer pengetahuan antara pihak eksternal kepada anggota SPI mengingat penggunaan jasa ahli pihak ekstern bersifat sementara;
    b. Penggunaan jasa pihak eksternal tidak mempengaruhi independensi dan objektivitas fungsi SPI;
    c. Pihak eksternal mematuhi piagam audit intern BUMN.
23. Mendapatkan saran dan nasehat dari tenaga ahli (profesional) jika dipandang perlu.
24. Melakukan koordinasi atas pelaksanaan kegiatan audit/pemeriksaan auditor eksternal.
25. Memastikan Internal Audit PTKS sebagai Satuan Pengawasan Intern (SPI) Badan Usaha Milik Negara (BUMN) Induk untuk:
    a. Menentukan strategi pelaksanaan audit *intern* Anak Perusahaan;
    b. Merumuskan prinsip Audit *Intern* yang mencakup metodologi audit dan langkah pelaksanaan pengendalian mutu; dan
    c. Memantau pelaksanaan audit *intern* pada masing-masing anak perusahaan.
26. Mengelola kegiatan koordinasi dan pengawasan atas anak perusahaan dan entitas terkonsolidasi.
27. Melakukan kerja sama atau sinergi dengan SPI/ Audit Internal Krakatau Steel & Grup melalui Komite SPI KS Grup.
28. Mengorganisasikan dan mengkoordinasikan kerja sama atau sinergi di bidang Satuan Pengawasan *Intern* Krakatau Steel Grup melalui Komite SPI KS Grup termasuk namun tidak terbatas pada melakukan evaluasi dan/atau pemeriksaan pada anak perusahaan dan entitas terkonsolidasi dengan persetujuan sebelumnya dari Direktur Utama.
29. Melakukan evaluasi atas efektivitas pelaksanaan pengendalian *intern*, penerapan Manajemen Risiko dan proses Tata Kelola Perusahaan, sesuai dengan peraturan perundang-undangan dan kebijakan perusahaan.

18. Performing other assignments mandated by the Board of Directors and/or Board of Commissioners.
19. Conducting special/investigative audits/ examinations if necessary or developing on previous audits based on special assignments from the President Director.
20. Improving the competence and ability of Internal Audit personnel through continuous education/ training and Professional Expertise Certification and other training in accordance with the development of the complexity and business activities of the Company.
21. Conducting periodic preparation and review of the Internal Audit charter.
22. Ensuring the use of external party services for internal control activities:
    a. The implementation of knowledge transfer between external parties to SPI members, considering the use of external expert services is temporary;
    b. The use of external parties does not affect the independence and objectivity of the SPI function;
    c. External parties comply with the SOE internal audit charter.
23. Obtaining suggestions and advice from experts (professionals) if deemed necessary.
24. Coordinating the implementation of audit/ examination activities of external auditors.
25. Ensuring the Internal Audit of PTKS as the Internal Audit Unit (SPI) of the Parent State-Owned Enterprise (BUMN) for:
    a. Determining the strategy for the implementation of the internal audit of the Subsidiary;
    b. Formulating Internal Audit principles that include audit methodology and quality control implementation steps; and
    c. Monitoring the implementation of internal audits in each subsidiary.
26. Managing coordination and supervision activities over subsidiaries and consolidated entities.
27. Cooperating or synergizing with the SPI/Internal Audit of Krakatau Steel & Group through the SPI Committee of KS Group.
28. Organizing and coordinating cooperation or synergy in the field of the Internal Audit Unit of Krakatau Steel Group through the SPI Committee of KS Group, including but not limited to conducting evaluations and/or examinations on subsidiaries and consolidated entities with prior approval from the President Director.
29. Evaluating the effectiveness of internal control implementation, Risk Management implementation, and Corporate Governance process in accordance with laws and regulations and company policies.

30. Meminta atau mendapatkan asistensi dan/atau informasi dari karyawan Perseroan maupun dari pihak lain di luar Perseroan, dalam rangka pelaksanaan tugasnya.

Persyaratan dan Kode Etik Auditor Internal

Persyaratan Auditor Internal di Internal Audit Division, sesuai dengan ketentuan Piagam Audit Internal, adalah sebagai berikut:

a. Memiliki integritas dan perilaku/sikap yang profesional, independen, jujur, dan objektif dalam pelaksanaan tugasnya.
b. Memiliki pengetahuan, keterampilan, pengalaman teknis audit dan kompetensi lainnya yang dibutuhkan untuk melaksanakan tanggung jawab perorangan dan disiplin ilmu lain yang relevan dengan bidang tugasnya.
c. Memiliki pengetahuan tentang peraturan perundang-undangan di bidang Pasar Modal dan peraturan perundang-undangan lainnya yang terkait.
d. Mematuhi standar profesi yang dikeluarkan oleh asosiasi audit internal.
e. Memiliki kecakapan untuk berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif.
f. Mematuhi kode etik Internal Audit.
g. Menjaga kerahasiaan informasi dan/atau data Perseroan terkait dengan pelaksanaan tugas dan tanggung jawab Internal Audit, kecuali diwajibkan berdasarkan peraturan perundang-undangan atau penetapan atau putusan pengadilan.
h. Memahami prinsip tata kelola perusahaan yang baik dan manajemen risiko.
i. Bersedia meningkatkan pengetahuan, keahlian, keterampilan dan kompetensi/kemampuan profesionalismenya secara terus-menerus melalui pengembangan profesionalisme dan sertifikasi berkelanjutan serta pelatihan lain sesuai dengan perkembangan kompleksitas dan kegiatan usaha perusahaan.
j. Berkewajiban melakukan mengikuti pelatihan setiap tahun dengan durasi pelatihan untuk Kepala SPI minimal berjumlah 40 jam pelatihan, sedangkan untuk Anggota SPI minimal berjumlah 20 jam pelatihan, dengan salah satu pelatihan dengan topik antara lain Audit, Manajemen risiko, *Fraud*, Bisnis, Kegiatan usaha korporasi, Hukum, Kepatuhan, Keuangan atau Akuntansi.

30. Requesting or obtaining assistance and/or information from the Company's employees, as well as from other parties outside the Company, in the context of carrying out its duties.

Internal Auditor Requirements and Code of Ethics

The requirements for Internal Auditors in the Internal Audit Division, in accordance with the provisions of the Internal Audit Charter, are as follows:

a. Holding integrity and professional behavior/attitude, independent, honest, and objective in performing their duties.
b. Possessing knowledge, skills, technical audit experience, and other competencies required to carry out individual responsibilities and other disciplines relevant to the field of duties.
c. Possessing knowledge concerning the Capital Market laws and regulations and other related laws and regulations.
d. Complying with the internal audit association's professional standards.
e. Holding the capability to interact and communicate effectively, both orally and in writing.
f. Complying with the Internal Audit Code of Ethics.
g. Maintaining the confidentiality of Company information and/or data related to the implementation of Internal Audit duties and responsibilities, unless required by laws, regulations, or court order or decision.
h. Well informed about the principles of good corporate governance and risk management.
i. Willingness to continuously improve their knowledge, expertise, skills, and professionalism competencies/abilities through sustainable professionalism development and certification as well as other training in accordance with the development of the Company's complexity and business activities.
j. Obliged to attend training every year with the duration of training for the Head of SPI at least 40 hours of training, while for SPI Members at least 20 hours of training, with one of the training topics including Audit, Risk management, Fraud, Business, Corporate business activities, Law, Compliance, Finance, or Accounting.

Selain itu, semua Auditor Internal yang bekerja di Internal Audit Division wajib mematuhi kode etik yang telah ditetapkan oleh Konsorsium Organisasi Profesi Audit Internal, serta mengikuti kode etik yang berlaku di Perseroan.

Program Pengembangan Kompetensi dan Sertifikasi Profesi Audit Internal

Dalam rangka memenuhi standar kompetensi auditor, terutama mengingat perkembangan bisnis dan perubahan sistem yang dapat memengaruhi operasional Perseroan, upaya peningkatan kompetensi auditor terus dilakukan secara berkelanjutan. Pengembangan keahlian bagi staf di Internal Audit Division (pengembangan profesional berkelanjutan) seiring dengan amanat Peraturan Menteri BUMN RI yang terbaru sesuai Nomor PER-2/MBU/03/2023 tanggal 23 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara dan Surat Keputusan Deputi Bidang Keuangan dan Manajemen Risiko Kementerian BUMN nomor SK-3/DKU.MBU/05/2023 tanggal 26 Mei 2023 tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN.

Upaya ini dilakukan dan dilaksanakan secara berkesinambungan untuk memastikan bahwa Internal Audit mampu menjalankan fungsinya secara optimal guna memenuhi pengetahuan dan keterampilan dari para Auditor. Selain dengan mengikuti program pelatihan sertifikasi, juga melakukan program pengembangan kompetensi audit internal melalui kegiatan pelatihan/Seminar/*Workshop*/*Sharing knowledge/Benchmark* maupun FGD (*Focus Group Discussion*).

Pada tahun 2023, Internal Audit Division telah melakukan beberapa kegiatan *Sharing knowledge/benchmark* yang diminta oleh perusahaan/unit/organisasi lain dan mengikuti program pelatihan sertifikasi kualifikasi internal audit, di antaranya permintaan *benchmark* oleh PERURI (Perusahaan Uang Republik Indonesia) dan PT LATINUSA Tbk.

Sementara itu, program pelatihan sertifikasi kualifikasi internal audit, dilaksanakan dengan mengikuti pelatihan yang diselenggraka oleh Yayasan Pendidikan Internal Audit ("YPIA") dan/atau melalui keikutsertaan pada seminar yang dilakukan oleh forum FKSPI Pusat, FKSPI Jabar – Banten, IIA (The Institute of Internal Auditors) Indonesia dan juga melalui Komite Audit SPI KS Grup serta *masterclass* yang diselenggarakan oleh Kedeputian Keuangan & Manajemen Risiko - Kementerian BUMN, juga adanya pelatihan oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP). Selama tahun 2023 ini, 5 (lima) personel Auditor yang

In addition, all Internal Auditors working in the Internal Audit Division must comply with the code of ethics established by the Consortium of Internal Audit Professional Organizations, as well as follow the code of ethics applied in the Company.

Internal Audit Competency Development and Professional Certification Program

In order to meet auditor competency standards, particularly considering business developments and system changes that may affect the Company's operations, efforts to improve auditor competency continue on an ongoing basis. Skills development for staff in the Internal Audit Division (sustainable professional development) is in line with the mandate of the latest Regulation of the Minister of SOEs of the Republic of Indonesia in accordance with Number PER-2/MBU/03/2023 dated March 23, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and Decree of the Deputy for Finance and Risk Management of the Ministry of SOEs number SK-3/DKU.MBU/05/2023 dated May 26, 2023, concerning Technical Guidelines for the Composition and Qualifications of Risk Management Organs within SOEs.

This effort is performed and implemented on an ongoing basis to ensure that Internal Audit can carry out its functions optimally to fulfill the knowledge and skills of the Auditors. In addition to participating in certification training programs, internal audit competency development programs are also carried out through trainings/Seminars/Workshops/Knowledge sharing/Benchmark and FGD (Focus Group Discussion) activities.

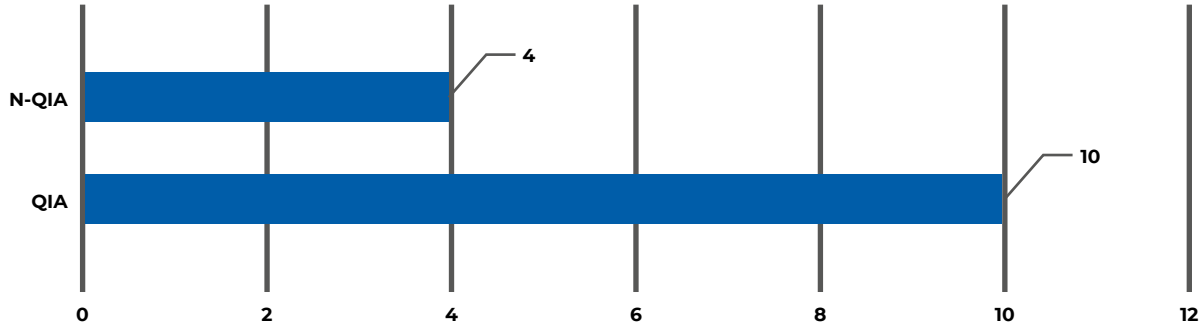
In 2023, the Internal Audit Division conducted several knowledge-sharing/benchmark activities requested by other companies/units/organizations and participated in internal audit qualification certification training programs, including benchmark requests by PERURI (The Indonesian Government Security Printing and Minting Corporation) and PT LATINUSA Tbk.

Meanwhile, the internal audit qualification certification training program is carried out by participating in training organized by the Internal Audit Education Foundation ("YPIA") and/or through participation in seminars conducted by the Central FKSPI forum, West Java FKSPI - Banten, IIA (The Institute of Internal Auditors) Indonesia and also through the KS Group SPI Audit Committee and masterclasses held by the Deputy of Finance & Risk Management - Ministry of SOEs, as well as training by the Financial and Development Supervisory Agency (BPKP). During 2023, 5 (five) Auditor personnel have carried out Basic and Advanced training programs, of which 2 (two)

Tata Kelola Perusahaan
Corporate Governance

telah melaksanakan program pelatihan Tingkat Dasar dan Tingkat Lanjutan, di antaranya 2 (dua) personel telah menyelesaikan program pelatihan dan mendapatkan sertifikasi *Qualified Internal Auditor* (QIA). Adapun aktual komposisi personil Internal Audit yang memiliki sertifikasi adalah sebagai berikut:

personnel have completed the training program and received Qualified Internal Auditor (QIA) certification. The actual composition of Internal Audit personnel who have certification is as follows:



Keterangan | Description:
QIA (Sudah Sertifikasi QIA) : 71% (sejumlah 10 orang
QIA (Certified QIA) : 71% (10 people)
N-QIA (Belum memiliki Sertifikasi QIA) : 29% (sejumlah 4 orang, dimana 3 orang sedang proses sertifikasi QIA)
N-QIA (Do not have QIA Certification) : 29% (four people, of which three people are in the process of QIA certification)

Unit Internal Audit juga aktif melakukan *networking* dengan melalui Sinergi SPI KS Group dalam bentuk Komite SPI KS Group. Selain itu Unit Internal Audit PT Krakatau Steel (Persero) Tbk kerap dijadikan sebagai tempat studi banding dan *benchmark* dari beberapa unit Internal Audit oleh anak perusahaan.

The Internal Audit Unit actively participates in networking through the synergy of the Internal Control Unit of Krakatau Steel Group in the form of the KS Group ICU Committee. Furthermore, PT Krakatau Steel (Persero) Tbk's Internal Audit Unit is frequently used as a base for comparative studies and benchmarks by several Internal Audit units of subsidiaries.

Adapun untuk melakukan pengembangan pengetahuan kepada para auditor, selama tahun 2023, Unit Audit Internal telah melaksanakan:

1. Pelatihan *Qualified Internal Audit* (QIA) – Tingkat Managerial untuk *Auditor* di YPIA Jakarta.
2. Pelatihan *Qualified Internal Audit* (QIA) – Tingkat Dasar dan Lanjutan untuk *Auditor* di YPIA Jakarta.
3. Seminar Nasional tentang *Awareness* Sistem Manajemen Anti Penyuapan oleh Badan Pemeriksa Keuangan (BPK) RI.
4. *Webinar* tentang Anti *Fraud* "Mempertahankan kualitas Audit forensik di Era Global dan Digital" oleh ACFE (*Association of Certified Fraud Examiners*) Indonesia.
5. Pelatihan tentang *Digital Transformation* oleh PT Krakatau Steel (Persero) Tbk.
6. Pelatihan tentang *Refreshment* SMKS (Sistem Manajemen Krakatau Steel) oleh PT Krakatau Steel (Persero) Tbk.
7. Pelatihan tentang *Time Management* oleh PT Krakatau Steel (Persero) Tbk.

In terms of auditor knowledge development, the following initiatives were carried out by the Internal Audi Unit during 2023:

1. Qualified Internal Audit (QIA) Training - Managerial Level for Auditors at YPIA Jakarta.
2. Qualified Internal Audit (QIA) Training - Basic and Advanced Level for Auditors at YPIA Jakarta.
3. National Seminar on Anti-Bribery Management System Awareness by the Supreme Audit Agency (BPK) of the Republic of Indonesia.
4. Webinar on Anti-Fraud "Maintaining the quality of Forensic Audit in the Global and Digital Era" by ACFE (Association of Certified Fraud Examiners) Indonesia.
5. Training on Digital Transformation by PT Krakatau Steel (Persero) Tbk.
6. Training on SMKS (Krakatau Steel Management System) Refreshment by PT Krakatau Steel (Persero) Tbk.
7. Training on Time Management by PT Krakatau Steel (Persero) Tbk.

8. Seminar Nasional tentang Kapasitas Lanjutan KPK *Series* 2 tentang "Pendidikan Karakter dan Sistem Pendidikan di Finlandia" oleh Komisi Pemberantas Korupsi.
9. Seminar Nasional tentang The *Evaluation of* IPPF *and International Standards – Enable the Profession for the future* oleh The IIA (*Institute of Internal Auditor*) Indonesia.
10. Pelatihan tentang Penilaian Kapabilitas SPI Korporasi BUMN/D (IACM) oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP) GIA Corpu.
11. *Workshop* tentang *Preparing Step by Step Risk-Based Annual Audit Plan* (PKAT).
12. *Masterclass* tentang Peran Satuan Pengawas Intern (SPI) dalam *internal control* Perusahaan oleh Kedeputian Keuangan & Manajemen Risiko - Kementerian BUMN.
13. *Masterclass* tentang Peran Organ Pengelola Risiko dalam *Management Risk* oleh Kedeputian Keuangan & Manajemen Risiko - Kementerian BUMN.
14. *Coaching Clinic* Pengawasan Bidang Investigasi (CCPBI) oleh BPKP atas Pelaksanaan Audit Khusus/ Investigatif Oleh Satuan Pengawas Intern PT Krakatau Steel (Persero) Tbk.
15. *Tips & Trick* Menjadi Ahli dalam Persidangan Tindak Pidana Korupsi – Asosiasi Auditor Forensik Indonesia.
16. *Sharing Session for SOE/BUMN of Integrity of Financial Reporting* - Ernst & Young Indonesia.
17. Arah Strategis Dalam Mendorong BUMN sebagai Produsen Barang Substitusi Impor Disampaikan dalam Rapat Koordinasi "Kawal P3DN Menuju Kemandirian Industri Dalam Negeri" – Kementerian Badan Usaha Milik Negara.
18. *Mobilizing Sustainable Finance and Sustainability Reporting Toward a Green Economy* – BPKP and Monash University *Half Day Seminar*.
19. Sosialisasi Peraturan Menteri BUMN No. *PER*-1/ MBU/03/2023, PER-2/MBU/03/2023 dan PER-3/ MBU/03/2023 – Kementerian BUMN – April 2023.
20. *Workshop Risk Based Engagement Planning* – Perhimpunan Auditor Internal Indonesia (PAII).
21. Pengarahan & Pelatihan Penyusunan Rencana Audit Tahunan Terintegrasi SPI BUMN – Kementerian BUMN dan FKSPI.
22. *Foundation of ESG & Sustainability Reporting*-Global Reporting Initiative (GRI).
23. *Webinar Developing a Roadmap for Climate Resilience* – Badan Pengawasan Keuangan & Pembangunan (BPKP).
24. *Anticipating the Future, The New Roles of Internal Audit: Foresight – Elevate – Transform*, Konferensi Auditor Internal - Seminar Nasional Internal Audit – YPIA & FKSPI.

8. National Seminar on KPK Advanced Capacity Series 2 on "Character Education and Education System in Finland" by the Corruption Eradication Commission.
9. National Seminar on The Evaluation of IPPF and International Standards - Enable the Profession for the Future by The IIA (Institute of Internal Auditors) Indonesia.
10. Training on Capability Assessment of the ICU of SOEs/ROEs Corporations (IACM) by the Financial and Development Supervisory Agency (BPKP) GIA Corpu.
11. Workshop on Preparing Step-by-Step Risk-Based Annual Audit Plan (PKAT).
12. Masterclass on the Role of Internal Audit Unit (SPI) in the Company's internal control by the Deputy of Finance & Risk Management - Ministry of SOEs.
13. Masterclass on the Role of Risk Management Organs in Risk Management by the Deputy of Finance & Risk Management - Ministry of SOEs.
14. Coaching Clinic for Supervision of Investigation (CCPBI) by BPKP on the Implementation of Special/ Investigative Audits by the Internal Audit Unit of PT Krakatau Steel (Persero) Tbk.
15. Tips & Tricks to Become an Expert in Corruption Trial - Indonesian Forensic Auditor Association.
16. Sharing Session for SOEs of Integrity of Financial Reporting - Ernst & Young Indonesia.
17. Strategic Direction in Encouraging SOEs as Producers of Import Substitution Goods Delivered at the Coordination Meeting "Guarding P3DN Towards Domestic Industry Independence" - Ministry of State-Owned Enterprises.
18. Mobilizing Sustainable Finance and Sustainability Reporting Toward a Green Economy - BPKP and Monash University Half Day Seminar.
19. Socialization of SOE Minister Regulation No. PER-1/MBU/03/2023, PER-2/MBU/03/2023, and PER-3/ MBU/03/2023 - Ministry of SOEs - April 2023.
20. Workshop on Risk Based Engagement Planning - Indonesian Internal Auditor Association (PAII).
21. Briefing & Training on the Preparation of Integrated Annual Audit Plan for SOE SPI - Ministry of SOE and FKSPI.
22. Foundation of ESG & Sustainability Reporting-Global Reporting Initiative (GRI).
23. Webinar on Developing a Roadmap for Climate Resilience - Financial & Development Supervisory Agency (BPKP).
24. Anticipating the Future, The New Roles of Internal Audit: Foresight - Elevate - Transform, Internal Auditor Conference - National Seminar on Internal Audit - YPIA & FKSPI.

25. *Global Webinar - IPPF Evolution and International Standards, Enable the Profession for the Future* – The Institute of Internal Auditors.
26. *Workshop Online - Building The Internal Audit Dream Team, Agility, Innovation & Technology Driven* – Profesi Auditor Internal Indonesia (PAII).
27. Pendidikan Berkelanjutan Pemeriksa BPK RI di Era Big Data – Badan Pemeriksa Keuangan RI (BPK RI).
28. *Governance, Risk and Compliance* (GRC) – Kartika Wirjoatmodjo – Wakil Menteri BUMN II – Kementerian BUMN.
29. *BLMI – Masterclass* GRC – Chandra M Hamzah.
30. Penguatan Internal Audit dalam Penerapan Manajemen Risiko BUMN – Forum Komunikasi Satuan Pengawasan Intern (FKSPI).
31. Peranan Audit Investigatif dan Perhitungan Kerugian Negara Sebagai Pembuktian Hukum di Peradilan – Komite Profesi Akuntan Publik.
32. *Asia Pacific WhistleBlowing Landscape: Benchmarking & Best Practices* – Baker & McKenzie, Sydney.
33. *Focus Group Discussion (FGD) Audit Investigatif serta Pengenalan dan Sosialisasi Indeks Efektivitas Pengendalian Korupsi (IEPK) – BPKP.*
34. *Focus Group Discussion* (FGD) Penerapan *Fraud Control Plan* & Mitigasi Risiko Pencegahan Terjadinya Kerugian Keuangan Negara – BPKP.
35. Forum FKSPI Jabar – Banten antar unit internal audit regional (Jabar – Banten) maupun secara Nasional tentang Peningkatan dalam Penilaian Kapabilitas SPI melalui *Internal Audit Capability Model* (IACM).

Laporan Pelaksanaan Tugas dan Tanggung Jawab Internal Audit Tahun 2023

Sepanjang tahun 2023, kegiatan audit internal dilaksanakan dengan merujuk pada Program Kerja Audit Tahunan (PKAT) Tahun 2023 yang telah disetujui oleh Direktur Utama. Program ini mencakup audit komersial dan operasional, dan juga dirancang untuk memenuhi kebutuhan Dewan Komisaris dan/atau Direksi. Tujuannya adalah memberikan fleksibilitas dan mengantisipasi kondisi khusus dan penting yang dianggap perlu oleh Dewan Komisaris dan/atau Direksi.

Pelaksanaan audit dilaksanakan oleh tim audit Internal Audit Division berdasarkan perencanaan berbasis risiko (*Risk Based Audit*/RBA), dengan memperhatikan *Corporate Risk*, Rencana Kerja Anggaran Perusahaan (RKAP) Tahun 2023, masukan/permintaan dari Direktur

25. Global Webinar - IPPF Evolution and International Standards, Enable the Profession for the Future - The Institute of Internal Auditors.
26. Online Workshop - Building the Internal Audit Dream Team, Agility, Innovation & Technology Driven - Indonesian Internal Auditor Profession (PAII).
27. Sustainable Education of BPK RI Auditors in the Era of Big Data - Supreme Audit Agency of the Republic of Indonesia (BPK RI).
28. Governance, Risk, and Compliance (GRC) - Kartika Wirjoatmodjo - Deputy Minister of SOE II - Ministry of SOE.
29. BLMI - GRC Masterclass - Chandra M Hamzah.
30. Strengthening Internal Audit in the Implementation of SOE Risk Management - Internal Audit Communication Forum (FKSPI).
31. The Role of Investigative Audits and the Calculation of State Losses as Legal Evidence in the Courts - Public Accountants Professional Committee.
32. Asia Pacific WhistleBlowing Landscape: Benchmarking & Best Practices - Baker & McKenzie, Sydney.
33. FOCUS GROUP DISCUSSION (FGD) Investigative Audit and Introduction and Socialization of the Corruption Control Effectiveness Index (IEPK) - BPKP.
34. Focus Group Discussion (FGD) Implementation of Fraud Control Plan & Risk Mitigation to Prevent State Financial Losses - BPKP.
35. West Java - Banten FKSPI Forum between Regional (West Java - Banten) and National internal audit units on Improvement in SPI Capability Assessment through the Internal Audit Capability Model (IACM).

Report on the Implementation of Internal Audit Duties and Responsibilities for 2023

Throughout 2023, internal audit activities were carried out by referring to the 2023 Annual Audit Work Program (PKAT) approved by the President Director. The program covers commercial and operational audits and is also designed to meet the needs of the Board of Commissioners and/or Board of Directors. The aim is to provide flexibility and anticipate specific and important conditions deemed necessary by the Board of Commissioners and/or the Board of Directors.

The audit is carried out by the audit team of the Internal Audit Division based on risk-based planning (RBA) by taking into account Corporate Risk, the Company's Annual Budget and Operational Plan (ABOP) 2023, feedback/requests from the President Director and

Utama dan Direksi, serta masukan/permintaan dari Dewan Komisaris melalui Komite Audit. Penetapan prioritas obyek audit dilakukan berdasarkan tingkat risiko (*Risk Based Planning*), kompleksitas, dan ketersediaan sumber daya. Tujuan utama dari pendekatan ini adalah memastikan bahwa pelaksanaan program kerja setiap unit telah memperhitungkan risiko-risiko yang melekat dalam setiap kegiatan, serta langkah-langkah mitigasi yang diambil untuk mengurangi atau mencegah potensi kerugian yang mungkin timbul.

Board of Directors, as well as feedback/requests from the Board of Commissioners through the Audit Committee. Audit object prioritization is determined based on the level of risk (Risk Based Planning), complexity, and availability of resources. The main objective of this approach is to ensure that the implementation of each unit's work program has taken into account the risks inherent in each activity as well as the mitigation measures taken to reduce or prevent potential losses that may arise.

Sebelum laporan hasil audit diterbitkan, Internal Audit Division melakukan pembahasan dengan pihak yang diaudit (*auditee*) untuk mendapatkan tanggapan. Laporan Hasil Audit kemudian disampaikan kepada Direktur Utama, Direksi terkait, dan Komite Audit. Seluruh tindak lanjut terhadap rekomendasi dari Internal Audit dan Eksternal Audit dipantau secara periodik oleh auditor terkait, khususnya oleh bagian Internal Audit Division yang disebut Group RC&D yakni dengan berkolaborasi dan berkoordinasi dengan koordinator tindak lanjut yang telah ditetapkan oleh setiap Direktorat.

Before the audit report is issued, the Internal Audit Division discusses it with the auditee to obtain feedback. The Audit Report is then submitted to the President Director, the relevant Board of Directors, and the Audit Committee. All follow-ups on recommendations from Internal Audit and External Audit are monitored periodically by the relevant auditors, particularly by the Internal Audit Division's RC&D Group, by collaborating and coordinating with the follow-up coordinators established by each Directorate.

Di tahun 2023, Internal Audit Division telah berhasil menyelesaikan program kerja audit sesuai dengan target KPI yang telah ditetapkan dan juga menyelesaikan permintaan audit dari Direksi dan Dewan Komisaris. Hasil evaluasi kinerja Internal Audit Division adalah sebagai berikut:

In 2023, the Internal Audit Division has successfully completed the audit work program in accordance with the predetermined KPI targets and also completed audit requests from the Board of Directors and Board of Commissioners. The results of the Internal Audit Division's performance evaluation are as follows:

No.	**KPM**	**KPI**	**Target**	**Pencapaian** Achievement	**Pencapaian** Achievement **(%)**
1	Melaksanakan Audit Perusahaan Implementing Company Audit	Jumlah Penyelesaian Laporan Hasil Audit (LHA/LHE/LHK) Total Completion of Audit Report (LHA/LHE/LHK)	10	10	100
2		Pendampingan Penyelesaian LHA/LHK Audit Eksternal Completion Assistance of LHA/LHK External Audit	2	8	110
3		Evaluasi Pengendalian Internal Perusahaan Manajemen Risiko dan Proses Tata Kelola Perusahaan Evaluation of the Company's Internal Control Risk Management and Corporate Governance Processes	1	1	100
4	Laporan Konsultasi, *Early Warning* & Informasi Manajemen Consultancy Report, Early Warning & Management Information	Menjalankan Fungsi Asistensi, Konsultasi Dan Katalisator Performing Functions of Assistance, Consultancy, and Advisor	20	55	110
5	Pelaporan/Progres Tindak Lanjut Audit Audit Follow-Up Progress/Report	Terselesaikannya Tindak Lanjut Audit Eksternal dan Internal (%) Completion of External and Internal Audit Follow-up (%)	100	100	100
6	Efektivitas Internal Audit Internal Audit Effectiveness	Efektivitas pelaksanaan Internal Audit (%) Effectiveness of the Internal Audit implementation (%)	100	169.09	110

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No.	KPM	KPI	Target	Pencapaian Achievement	Pencapaian Achievement (%)
7	Pengkajian dan Penyesuaian Piagam Audit Internal Review and Adjustment of Internal Audit Charter	Pengkajian dan Penyesuaian Piagam Audit Internal Sesuai dengan Permen BUMN No. 2/MBU/03/2023 Review and Adjustment of Internal Audit Charter in accordance with Regulation of the Minister of SOE No. 2/MBU/03/2023	1	1	100
8	Penyusunan PKAT dan Sinergi Pengawasan Intern KS Grup Development of PKAT and Internal Audit Synergy of KS Group	Melakukan Penyusunan PKAT dan Sinergi Pengawasan Intern KS Grup Preparing PKAT and Internal Audit Synergy of KS Group	2	3	110

Keterangan | Description:

1. Selain menjalankan kegiatan audit sesuai dengan yang diprogramkan dalam PKAT 2023, Commercial dan Operational Audit Department di tahun 2023 juga menyelesaikan audit atas permintaan manajemen (BOD dan BOC) untuk melakukan Audit Non-PKAT (di luar Program Kerja Audit Tahunan/PKAT) Tahun 2023 yakni audit terhadap anak usaha PT Krakatau Steel (Persero) Tbk., yang terdiri atas Audit Investigatif PT Krakatau Global Trading ("PT KGT"), Audit Kegiatan Operasional dan Komersial PT Krakatau Jasa Samudera ("PT KJS"), dan juga Audit atas *Account Receivable* Jatuh Tempo pada Kegiatan Penjualan di PT Krakatau Niaga Indonesia ("PT KNI").
   In addition to carrying out audit activities in accordance with those programmed in the 2023 PKAT, the Commercial and Operational Audit Department in 2023 also completed audits at the request of management (BOD and BOC) to conduct Non-PKAT Audits (outside the Annual Audit Work Program/PKAT) in 2023, namely audits of subsidiaries of PT Krakatau Steel (Persero) Tbk., consisting of Investigative Audit of PT Krakatau Global Trading ("PT KGT"), Audit of Operational and Commercial Activities of PT Krakatau Jasa Samudera ("PT KJS"), and also Audit of Due Account Receivables on Sales Activities at PT Krakatau Niaga Indonesia ("PT KNI").
2. Terdapat audit yang bersifat *mandatory* yaitu Perhitungan Persediaan PT Krakatau Steel (Persero) Tbk Tahun 2022 yang pelaksanaannya dilakukan di tahun 2023 karena menunggu data konsolidasi perhitungan persediaan PTKS di tahun 2023 dan Kegiatan Pelaksanaan Program PEN terkait Realisasi OWK (Obligasi Wajib Konversi) Tahun 2022 serta Kegiatan Audit atas Peningkatan Penggunaan Produk Dalam Negeri Tahun 2022 sampai dengan Kuartal I Tahun 2023 .
   There is a mandatory audit, namely the Calculation of PT Krakatau Steel (Persero) Tbk Inventory in 2022 that will be carried out in 2023 due to waiting for the consolidated data on the calculation of PTKS inventory in 2023 and the PEN Program Implementation Activities related to the Realization of OWK (Mandatory Convertible Bonds) in 2022 and Audit Activities on Increased Use of Domestic Products in 2022 to the First Quarter of 2023.
3. Terdapat permintaan Konsultasi yang cukup signifikan dari Unit Kerja di Lingkungan PT Krakatau Steel Grup; dan
   There are significant requests for Consultation from Work Units within the PT Krakatau Steel Group, and
4. Melaksanakan aktivitas pendampingan (*counterpart*) atas pemeriksaan dan penyelesaian tindak lanjut rekomendasi temuan oleh Eksternal Auditor agar kegiatan pemeriksaan dan penyelesaian tindak lanjut yang dilakukan berjalan dengan baik. Adapun kegiatan pendampingan pemeriksaan dan penyelesaian tindak lanjut tersebut yaitu:
   Carrying out assistance activities (counterpart) for the examination and completion of follow-up on findings recommendations by the External Auditor so that the audit activities and completion of the follow-up carried out run well. The audit assistance activities and completion of the follow-up are:

No	Tim Auditor Eksternal External Auditor Team	Perihal Subject
1	Badan Pemeriksa Keuangan Republik Indonesia ("BPK RI") Supreme Audit Agency of the Republic of Indonesia ("BPK RI")	LHP No. 40/AUDITAMA VII/PDTT/12/2017
		LHP No. 19/AUDITAMA VII/PDTT/04/2021 di Kementerian BUMN yang terkait PTKS LHP No. 19/AUDITAMA VII/PDTT/04/2021 in the Ministry of SOEs related to PTKS
		LHP No. 6/AUDITAMA VII/PDTT/02/2023
2	Badan Pengawasan Keuangan dan Pembangunan ("BPKP") Audit Board of Finance and Development ("BPKP")	Audit P3DN P3DN Audit
3	KAP (RSM Indonesia) Public Accounting Firm (RSM Indonesia)	Audit Laporan Keuangan PT Krakatau Steel (Persero) Tbk periode 31 Desember 2023 Audit of the Financial Statements of PT Krakatau Steel (Persero) Tbk period December 31, 2023

5. Internal Audit melakukan Pendampingan terhadap Audit Investigasi dari *PT Kroll Consulting Indonesia* kepada PT KGT (PT Krakatau Global Trading) dan PT KSP (PT Krakatau Sarana Property).
   The Internal Audit assisted the Investigation Audit from PT Kroll Consulting Indonesia to PT KGT (PT Krakatau Global Trading) and PT KSP (PT Krakatau Sarana Property).

6. Internal Audit/SPI PT KS dan Group melakukan Pelaksanaan Evaluasi Kapabilitas Internal Audit melalui tahapan bimbingan teknis, *self assessment* dan pengukuran level kapabilitas Internal audit yang mengacu pada *framework* IACM (*Internal Audit Capability Model*) oleh Badan Pengawasan Keuangan dan Pembangunan ("BPKP") dalam rangka melaksanakan amanat Permen BUMN nomor PER-02/MBU/03/2023.
   The Internal Audit/SPI of PT KS and Group carried out the Implementation of Internal Audit Capability Evaluation through the stages of technical guidance, self-assessment, and measurement of Internal audit capability levels that refer to the IACM (Internal Audit Capability Model) framework by the Audit Board of Finance and Development ("BPKP") to carry out the mandate of the Minister of SOEs Regulation number PER-02/MBU/03/2023.
7. Internal Audit/SPI PT KS dan Group bersama Manajemen melakukan *Focus Group Discussion* (FGD) Audit Investigatif serta Pengenalan dan Sosialisasi Indeks Efektivitas Pengendalian Korupsi (IEPK) serta Penerapan *Fraud Control Plan* & Mitigasi Risiko Pencegahan Terjadinya Kerugian Keuangan Negara oleh Badan Pengawasan Keuangan dan Pembangunan ("BPKP") guna meningkatkan pemahaman Internal Audit/Satuan Pengawasan Intern (SPI) di PT Krakatau Steel (Persero) Tbk dan Group terkait *overview* dan teknik Audit Investigatif serta mengenal metode pengukuran pengendalian korupsi melalui tools Indeks Efektivitas Pengendalian Korupsi ("IEPK") serta mendapatkan contoh-contoh penerapan *Fraud Control Plan* dan metode-metode yang dapat digunakan untuk memitigasi risiko pencegahan terjadinya kerugian keuangan negara di antaranya melalui *Bussiness Judgement Rule* ("BJR")
   The Internal Audit/SPI of PT KS and Group, together with Management, conducted an Investigative Audit Focus Group Discussion (FGD) as well as the Introduction and Socialization of the Corruption Control Effectiveness Index (IEPK) and the Implementation of the Fraud Control Plan & Risk Mitigation for the Prevention of State Financial Losses by the Audit Board of Finance and Development ("BPKP") to improve the understanding of the Internal Audit/Internal Audit Unit (SPI) at PT Krakatau Steel (Persero) Tbk and Group regarding the overview and techniques of Investigative Audit and recognize the method of measuring corruption control through the Corruption Control Effectiveness Index ("IEPK") tool and obtain examples of the application of the Fraud Control Plan and methods that can be used to mitigate the risk of preventing state financial losses, including through the Business Judgement Rule ("BJR").
8. Dengan mempertimbangkan kondisi-kondisi tersebut di atas dan keterbatasan jumlah SDM di Internal Audit, Internal Audit Division secara maksimal melakukan penyelesaian beberapa Laporan Hasil Audit (LHA/LHE/LHK) yang merupakan program kerja tahun 2023 di Commercial dan Operational Audit Department, yang harus diterbitkan dan diselesaikan di tahun 2024 (*carry over*).
   By taking into account the conditions mentioned above and the limited number of HR in the Internal Audit, the Internal Audit Division maximally completes several Audit Reports (LHA/LHE/LHK) that are 2023 work programs in the Commercial and Operational Audit Department that must be issued and completed in 2024 (carry over).

Fungsi Konsultansi oleh Unit Audit Internal

Internal Audit Division tidak hanya melaksanakan tugas audit, tetapi juga memberikan konsultasi yang independen dan obyektif. Konsultasi ini mencakup pemberian advis, nasihat (*insight*), maupun pendampingan/asistensi, dan peran sebagai katalisator serta saran-saran dan/atau rekomendasi perbaikan yang dapat memberi nilai tambah bagi Perusahaan dalam pencapaian tujuannya. Dengan demikian, Internal Audit Division berupaya melakukan peringatan dini yang bersifat preventif, mencegah potensi terjadinya penyimpangan (*fraud*), dan meningkatkan efektivitas Tata Kelola Perusahaan, Manajemen Risiko, serta pengendalian intern dalam mencapai tujuan Perusahaan. Selain itu, aktivitas konsultasi juga dapat dilakukan untuk mendukung proses penyelesaian tindak lanjut atas rekomendasi hasil audit.

Aktivitas konsultasi yang dilakukan Internal Audit Division menghasilkan nasihat (*insight*), maupun pendampingan/asistensi dan saran yang dapat diberikan dan disampaikan berupa *form* konsultasi. Selanjutnya bahwa selama periode tahun 2023, aktivitas konsultasi yang telah dilakukan oleh Internal Audit Division kepada berbagai unit-unit organisasi perusahaan berjumlah 55 Konsultasi dari target sebanyak 20 konsultasi sebagaimana yang telah ditetapkan dalam *Key Performance Indicator* (KPI) dari Internal Audit Division.

Consultancy Function by the Internal Audit Unit

The Internal Audit Division not only performs audit tasks but also provides independent and objective consultation. This consultation includes providing advice, insight as well as assistance, and a role as a catalyst as well as suggestions and/or recommendations for improvements that can add value to the Company in achieving its goals. Therefore, the Internal Audit Division seeks to conduct preventive early warnings, prevent potential fraud, and improve the effectiveness of Corporate Governance, Risk Management, and internal control in achieving the Company's objectives. In addition, consulting activities can also be carried out to support the process of completing follow-up on audit recommendations.

The consulting activities carried out by the Internal Audit Division produce advice (insight), as well as assistance and advice that can be provided and submitted in the form of a consultation form. Furthermore, during the period of 2023, the consulting activities carried out by the Internal Audit Division to various organizational units of the Company were 55 consultations from the target of 20 consultations as stipulated in the Key Performance Indicator (KPI) of the Internal Audit Division.

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SISTEM PENGENDALIAN INTERNAL

Sistem Pengendalian Internal adalah suatu sistem atau prosedur yang diterapkan secara terintegrasi dan melekat dalam semua tindakan dan kegiatan yang dilakukan oleh pimpinan dan seluruh karyawan.

Perseroan menyadari betapa pentingnya menerapkan sistem pengendalian internal yang terintegrasi dan menyeluruh untuk memastikan kelancaran kegiatan operasional bisnis sehari-hari. Hal ini bertujuan agar proses pencapaian target dan tujuan Perseroan tetap berjalan tanpa gangguan. Implementasi pengendalian internal yang efektif juga dianggap sebagai wujud dari prinsip Tata Kelola Perusahaan yang baik.

Pengendalian Keuangan dan Operasional

Pengendalian Keuangan dan Operasional di Perseroan mengacu pada serangkaian tindakan dan prosedur yang dirancang dan diimplementasikan untuk memastikan manajemen yang efektif dari sumber daya keuangan dan operasional. Tujuan dari pengendalian ini adalah untuk melindungi aset perusahaan, menjamin keandalan informasi keuangan, dan mencapai tujuan operasional yang telah ditetapkan.

Perseroan telah melakukan sejumlah upaya pengendalian keuangan yang mencakup serangkaian kebijakan, prosedur, dan praktik yang telah ditetapkan. Langkah-langkah ini bertujuan untuk menjamin integritas, keandalan, dan ketersediaan informasi keuangan. Aspek-aspek yang tercakup dalam upaya ini melibatkan pemisahan tugas, persetujuan transaksi, pencatatan dan pelaporan yang akurat, pelaksanaan audit internal, dan pemantauan terhadap ketaatan terhadap kebijakan dan peraturan keuangan.

Sementara itu, inisiatif pengendalian operasional Perseroan berkaitan dengan langkah-langkah dan prosedur yang telah ditetapkan untuk mengelola risiko dan menjamin efisiensi serta efektivitas operasional. Langkah-langkah pengendalian ini mencakup identifikasi risiko, pengukuran kinerja, penetapan kebijakan dan prosedur, pengendalian inventaris, pengelolaan persediaan, manajemen produksi, manajemen logistik, dan pengendalian kualitas.

Dalam kerangka COSO, pengendalian keuangan dan operasional termasuk dalam bagian Kegiatan Pengendalian (*Control Activities*). Dalam konteks ini, langkah-langkah pengendalian diterapkan dalam cakupan yang lebih luas dari sistem pengendalian internal organisasi.

INTERNAL CONTROL SYSTEM

The Internal Control System is a system or procedure applied in an integrated manner and is inherent in all actions and activities carried out by the leadership and all employees.

The Company realizes the importance of implementing an integrated and comprehensive internal control system to ensure the smooth running of daily business operations. It aims to keep the process of achieving the Company's targets and objectives running without interruption. Effective implementation of internal control is also considered as a manifestation of the principles of Good Corporate Governance.

Financial and Operational Control

Financial and Operational Control in the Company refers to a series of actions and procedures designed and implemented to ensure the effective management of financial and operational resources. The objectives of these controls are to protect the Company's assets, ensure the reliability of financial information, and achieve established operational objectives.

The Company has undertaken several financial control efforts that include a series of established policies, procedures, and practices. These measures aim to ensure integrity, reliability, and availability of financial information. Aspects covered by these efforts involve segregation of duties, approval of transactions, accurate recording and reporting, implementation of internal audits, and monitoring of compliance with financial policies and regulations.

Meanwhile, the Company's operational control initiatives relate to the predetermined measures and procedures to manage risks and ensure operational efficiency and effectiveness. These control measures include risk identification, performance measurement, determination of policies and procedures, inventory control, inventory management, production management, logistics management, and quality control.

Within the COSO framework, financial and operational controls are included in the Control Activities section. In this context, control measures are applied within the broader scope of the organization's internal control system.

Evaluasi Efektivitas Sistem Pengendalian Internal

Pada tahun 2023, Internal Audit Division melaksanakan penilaian pengendalian intern (*internal control*), Manajemen Risiko dan Proses Tata Kelola Perusahaan sesuai dengan peraturan perundang-undangan dan kebijakan perusahaan yang berbasis COSO's (*The Committee of Sponsoring Organization of the Treadway Commission*) *Internal Control Integrated Framework*. Selain berbasis COSO salah satu acuan atau referensi dalam penyusunan kuesioner untuk penilaian pengendalian internal dan efektivitas penerapan sistem Manajemen Risiko tingkatan Perseroan pada unit kerjanya adalah Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Tata kelola perusahaan yang baik, Pengendalian Intern (*internal control*) dan sistem manajemen risiko sebagaimana dimaksud dirancang untuk memberikan jaminan yang wajar (*reasonable assurance*) berkenaan dengan pencapaian tujuan-tujuan kategori berikut:

1. Efektivitas dan efisiensi operasi.
2. Pencapaian strategi bisnis Perusahaan
3. Keandalan pelaporan keuangan dan
4. Ketaatan terhadap hukum dan peraturan yang berlaku.

Evaluasi atas pengendalian intern dan sistem manajemen risiko pada Perseroan (*entity level*) tahun buku 2022 ini merupakan evaluasi terhadap seluruh Komponen Sistem Pengendalian Intern dan Manajemen Risiko beserta atribut dan *point of focus*-nya yang mengacu pada COSO 2013, COSO ERM 2017 dan PERMEN BUMN No. PER-2/MBU/3/2023 sebagaimana Tabel di bawah berikut yang telah diadaptasi sesuai dengan kondisi dan kebutuhan Perseroan yaitu sebagai berikut:

Evaluation on the Effectiveness of Internal Control System

In 2023, the Internal Audit Division assessed internal control, Risk Management, and Corporate Governance processes in accordance with laws and regulations and company policies based on COSO's (The Committee of Sponsoring Organization of the Treadway Commission) Internal Control Integrated Framework. In addition to being based on COSO, one of the references in the preparation of questionnaires for assessing internal control and the effectiveness of the implementation of the Company's Risk Management system at the working unit level is the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

Good corporate governance, internal control, and risk management systems, as referred to, are designed to provide reasonable assurance regarding the achievement of the objectives of the following categories:

1. Effectiveness and efficiency of operations
2. Achievement of the Company's business strategy
3. Reliability of financial reporting, and
4. Compliance with applicable laws and regulations

The evaluation of the internal control and risk management system of the Company (entity level) for the 2022 fiscal year is an evaluation of all components of the Internal Control and Risk Management System along with its attributes and points of focus that refer to COSO 2013, COSO ERM 2017, and Regulation of the Minister of SOEs No. PER-2/MBU/3/2023, as shown in the table below, which has been adapted in accordance with the conditions and needs of the Company, namely as follows:

STRUKTUR SISTEM PENGENDALIAN INTERN COSO 2013 DAN COSO ERM 2017
COSO 2013 and COSO ERM 2017 Internal Control System Structure

No.	**Komponen** Component	**Atribut** Attribute	**Titik Fokus** Focus Point
Internal Control (COSO 2013 dan PERMEN BUMN No. PER-2/MBU/3/2023) Internal Control (COSO 2013 and REGULATION OF THE MINISTER OF SOE No. PER-2/MBU/3/2023)			
1.	Lingkungan Pengendalian Control Environment	5	20
2.	Penaksiran Risiko Risk Measurement	4	27
3.	Aktivitas Pengendalian Control Activities	3	16
4.	Informasi dan Komunikasi Information and Communication	3	14
5.	Pemantauan Monitoring	2	10
Jumlah | Total		**17**	**87**

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No.	Komponen Component	Atribut Attribute	Titik Fokus Focus Point
Sistem Manajemen Risiko (COSO ERM 2017 dan PERMEN BUMN No. PER-2/MBU/3/2023) Risk Management System (COSO ERM 2017 and REGULATION OF THE MINISTER OF SOE No. PER-2/MBU/3/2023)			
1.	Tata Kelola dan Budaya Untuk Risiko Kepatuhan Governance and Culture for Compliance Risk	5	38
2.	Pengaturan Strategi dan Tujuan Strategy and Objective Setting	4	35
3.	Kinerja Performance	5	30
4.	Revisi dan Reviu Revision and Review	3	9
5.	Informasi Komunikasi dan Pelaporan Information on Communication and Reporting	3	16
Jumlah | Total		**20**	**128**

Pernyataan Direksi dan Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal

Setelah melakukan evaluasi menyeluruh terhadap sistem pengendalian internal Perseroan, Direksi dan Dewan Komisaris Perseroan menyatakan bahwa implementasi sistem tersebut telah berjalan dengan baik. Penilaian menyeluruh ini menegaskan bahwa sistem pengendalian internal Perseroan memberikan *assurance* yang memadai terkait dengan aset, manajemen risiko, dan kepatuhan terhadap peraturan yang berlaku. Kesuksesan ini dapat dicapai berkat komitmen yang kuat dari manajemen Perseroan dalam mempertahankan integritas dan keberlanjutan sistem pengendalian internal.

Meskipun demikian, Sistem Pengendalian Internal Perseroan tetap harus disesuaikan dengan perubahan lingkungan bisnis dan perkembangan regulasi yang relevan. Direksi dan Dewan Komisaris mendorong manajemen untuk tetap mempertahankan komitmen dan tanggung jawab yang tinggi dalam implementasi dan pengembangan sistem pengendalian internal sesuai dengan perkembangan yang terjadi. Hal ini dilakukan agar Perseroan dapat terus menjaga efektivitas pengendalian dan mematuhi peraturan yang berlaku.

Statement from the Board of Directors and the Board of Commissioners on the Adequacy of the Internal Control System

After conducting a comprehensive evaluation of the Company's internal control system, the Board of Directors and Board of Commissioners of the Company stated that the implementation of the system has been running well. This comprehensive assessment confirms that the Company's internal control system provides adequate assurance related to assets, risk management, and compliance with applicable regulations. This success can be achieved due to the strong commitment of the Company's management to maintaining the integrity and sustainability of the internal control system.

Nevertheless, the Company's Internal Control System still needs to be adjusted to changes in the business environment and relevant regulatory developments. The Board of Directors and Board of Commissioners encourage management to maintain high commitment and responsibility in the implementation and development of the internal control system in accordance with developments. It is conducted so that the Company can continue to maintain the effectiveness of controls and comply with applicable regulations.

Pengembangan *Audit Tools*

Dalam rangka mencapai visi dan misi Internal Audit Division sebagai *trusted advisor* dengan memberikan nilai tambah atau *value added* bagi perusahaan, yang lebih bersifat preventif dan mengedepankan digitalisasi dalam pelaksanaan penugasan audit serta berperan/berfungsi sebagai konsultan dan katalisator, maka di tahun 2023 ini Internal Audit Division bersama-sama dengan tim IT PTKS dan KITech (Krakatau Information Technology) melakukan pengembangan dan penyempurnaan atas program aplikasi Sistem Informasi Internal Audit bernama New e-Iamas yakni Sistem Informasi Internal Audit berbasis Internet (Digitalisasi) yang sempat berjalan (dioperasikan) di Internal Audit Division, guna mendukung dan menyempurnakan fungsi audit intern. Adapun program aplikasi ini dapat diakses *melalui Single Sign On* (SSO) PT KS oleh personel Internal Audit Divison dan aplikasi ini bertujuan untuk membantu Internal Audit dalam pelaksanaan, pemantauan, dan evaluasi kegiatan audit.

Pengembangan dan penyempurnaan audit *tools* berupa Sistem Informasi Internal Audit berbasis Internet (Digitalisasi) masih dalam tahap penyempurnaan dan telah mulai di implementasikan dalam kegiatan *assurance*, sehingga sistem ini dibangun dengan harapan dapat mempermudah dilakukannya *mapping* dan *tracing* atas rekomendasi temuan yang dihasilkan dari setiap laporan hasil audit (*realtime*) dan informatif, sehingga dapat membantu pengambilan keputusan yang komprehensif.

Development of Audit Tools

In order to achieve the vision and mission of the Internal Audit Division as a trusted advisor by providing added value to the Company, which is more preventive and prioritizes digitalization in carrying out audit assignments and acts/functions as a consultant and catalyst, then in 2023, the Internal Audit Division together with the IT team of PTKS and KITech (Krakatau Information Technology) will develop and improve the Internal Audit Information System application program called New e-Iamas, which is an Internet-based Internal Audit Information System (Digitalization) that was running (operated) in the Internal Audit Division, to support and improve the internal audit function. The application program can be accessed through the Single Sign On (SSO) of PT KS by Internal Audit Divison employees, and this application aims to assist the Internal Audit in implementing, monitoring, and evaluating audit activities.

The development and refinement of audit tools in the form of an Internet-based Internal Audit Information System (Digitalization) is still in the refinement stage and has begun to be implemented in assurance activities, so that this system is established with the hope that it can facilitate mapping and tracing of recommended findings resulting from each audit report (realtime) and informative, hence assisting comprehensive decision making.

AKUNTAN PUBLIK

Proses Penunjukan Akuntan Publik

Akuntan publik, sebagai organ eksternal perusahaan, berperan sebagai lembaga penunjang profesional yang ditunjuk oleh Perseroan untuk menjalankan fungsi audit keuangan dan memberikan opini mengenai kesesuaian penyajian laporan keuangan perusahaan dengan Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia.

Standar tersebut mewajibkan akuntan publik untuk merencanakan dan melaksanakan audit dengan tujuan memastikan bahwa laporan keuangan bebas dari kesalahan materiil. Tanggung jawab akuntan publik mencakup memberikan pendapat terhadap laporan keuangan yang telah diaudit. Tugas akuntan publik melibatkan pemeriksaan secara teliti terhadap bukti-bukti yang mendukung jumlah dan pengungkapan dalam laporan keuangan.

PUBLIC ACCOUNTANT

Public Accountant Appointment Process

The public accountant, as the Company's external organ, acts as a professional support institution appointed by the Company to carry out the financial audit function and provide an opinion on the conformity of the presentation of the Company's financial statements with the Financial Accounting Standards (SAK) applicable in Indonesia.

The standard requires public accountants to plan and perform an audit with the objective of ensuring that the financial statements are free from material error. The public accountant's responsibilities include providing an opinion on the audited financial statements. The public accountant's duties involve a thorough examination of the evidence supporting the amounts and disclosures in the financial statements.

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Akuntan Publik sebagai Auditor Eksternal harus menjaga independensi dan objektivitas hasil auditnya, dengan memenuhi hal-hal berikut ini:
1. Melaporkan hasil audit kepada Dewan Komisaris dan Direksi.
2. Menjaga independensi dan objektivitas tanpa adanya pengaruh atau benturan kepentingan dengan Komisaris, Direksi, dan pemangku kepentingan (*Stakeholders*).
3. Tidak diperkenankan memberikan jasa selain audit selama periode audit.
4. Tidak boleh memiliki kepentingan keuangan yang signifikan, baik secara langsung maupun tidak langsung, serta menjauhi hubungan bisnis dengan Perseroan.

Public Accountants as External Auditors must maintain the independence and objectivity of their audit results, by fulfilling the following matters:
1. Reporting audit results to the Board of Commissioners and Board of Directors.
2. Maintaining independence and objectivity without any influence or conflict of interest with Commissioners, Board of Directors, and Stakeholders.
3. Not allowed to provide services other than audit during the audit period.
4. Must not have significant financial interests, either directly or indirectly, and avoid business relationships with the Company.

Daftar Kantor Akuntan Publik Selama 5 Tahun Terakhir

List of Public Accounting Firms for the Last 5 Years

Tahun Year	Kantor Akuntan Publik Public Accounting Firm	Nama Auditor Name of Auditor	Jasa yang Diberikan Services Provided	Opini Opinion
2019	KAP Tanudiredja, Wibisana, Rintis & Rekan	Yusron Fauzan	Audit Laporan Posisi Keuangan Konsolidasian Audit of the Consolidated Statement of Financial Position	Wajar Tanpa Pengecualian Unqualified
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Yusron Fauzan	Audit Laporan Posisi Keuangan Konsolidasian Audit of the Consolidated Statement of Financial Position	Wajar Tanpa Pengecualian Unqualified
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Yusron Fauzan	Audit Laporan Posisi Keuangan Konsolidasian Audit of the Consolidated Statement of Financial Position	Wajar Tanpa Pengecualian Unqualified
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan	Toto Harsono	Audit Laporan Posisi Keuangan Konsolidasian Audit of the Consolidated Statement of Financial Position	Wajar Tanpa Pengecualian Unqualified
2023	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Eishennoraz	Audit Laporan Posisi Keuangan Konsolidasian Audit of the Consolidated Statement of Financial Position	Wajar Tanpa Pengecualian Unqualified

Imbalan Jasa Audit Tahun 2023

Pada tahun 2023 Perseroan mengeluarkan imbal jasa audit untuk Akuntan Publik sebesar Rp1.000.000.000

Fees for Audit Services in 2023

In 2023, the Company issued audit fee for Public Accountant of Rp1,000,000,000.

Jasa Lain yang Diberikan

Other Services Provided

Pengukuran ICR OWK ICR OWK Measurement	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan
AUP Information Package	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan
Laporan KPI dan LHEK KPI and LHEK Reports	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan

MANAJEMEN RISIKO

Gambaran Umum

Sebagai Badan Usaha Milik Negara (“BUMN”) yang bergerak di bidang industri baja di tanah air, penerapan manajemen risiko Perseroan mengacu pada Peraturan BUMN No. PER-2/MBU/03/2023 dengan tujuan untuk melindungi dan menciptakan nilai bagi Perseroan. Perseroan berkomitmen untuk melakukan pengelolaan risiko secara terstruktur dan terintegrasi serta menjadi bagian yang tidak terpisahkan untuk melengkapi kegiatan pengelolaan kinerja dalam rangka mendukung pencapaian target perseroan. Perseroan secara aktif berusaha mengoptimalkan langkah-langkah mitigasi yang sesuai, dan melakukan tindak lanjut guna mengurangi potensi risiko serta mengatasi dampak kerugian yang mungkin timbul.

Penerapan manajemen risiko oleh Perseroan dilakukan dengan merujuk pada standar ISO 31000: Risk Management Guidline. Proses ini didasarkan pada berbagai kebijakan, baik yang bersifat internal maupun eksternal, yang telah diimplementasikan guna memastikan keberhasilan langkah-langkah manajemen risiko. Beberapa di antaranya meliputi:

1. Surat Keputusan Direksi No. 86/DU-KS/KPTS/2023 tentang Penerapan Manajemen Risiko PT Krakatau Steel (Persero) Tbk.
2. Manual Sistem Manajemen Krakatau Steel (SMKS).
3. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola Perusahaan dan Kegiatan Korporasi Signifikan BUMN.
4. Pedoman Manajemen Risiko Perseroan.

Pengelolaan Manajemen Risiko

Risk Management & Compliance Department berfungsi sebagai Unit Pengelola Manajemen Risiko (UPMR) yang bertanggung jawab untuk mengkoordinasikan setiap tahapan implementasi manajemen risiko dan untuk melaporkan pengelolaan risiko Perseroan secara triwulanan kepada Direksi dan Dewan Komisaris. Dalam pengelolaan risiko, beberapa *stakeholder* yang terlibat di antaranya adalah:

1. Dewan Komisaris sebagai pengawas tertinggi dalam pelaksanaan pengawasan (*monitoring* dan *review*) atas penerapan Manajemen Risiko pada Perseroan.
2. Direksi sebagai Pimpinan Perseroan yang berkewajiban memastikan penerapan Manajemen Risiko pada Perseroan berjalan sesuai ketentuan yang berlaku.
3. *Risk Owner*/Pemilik Risiko: Setiap Pimpinan Unit (*Vice President* dan *Manager*) dan/atau Pimpinan Proyek (*Project Director*/*Project Manager*, Ketua Tim) yang dibantu oleh *Key Person*;
4. Internal Audit: Partner yang melakukan evaluasi efektivitas Manajemen Risiko pada *Risk Owner* dan Perseroan.

RISK MANAGEMENT

General Description

As a State-Owned Enterprise (" BUMN") engaged in the steel industry in the country, the implementation of the Company's risk management refers to BUMN Regulation No. PER-2/MBU/03/2023 with the aim of protecting and creating value for the Company. The Company is committed to conducting risk management in a structured and integrated manner and becomes an integral part to complement performance management activities in order to support the achievement of the Company's targets. The Company actively seeks to optimize appropriate mitigation measures, and conduct follow-up to reduce potential risks and overcome the impact of losses that may arise.

The risk management is implemented by the Company by referring to the standards ISO 31000: Risk Management Guidline. This process is based on various internal and external policies that have been implemented to ensure the success of risk management measures. Some of these include:

1. Decree of the Board of Directors No. 86/DU-KS/KPTS/2023 concerning the Implementation of Risk Management of PT Krakatau Steel (Persero) Tbk.
2. Krakatau Steel Management System Manual (SMKS).
3. Regulation of the Minister of SOEs No. No. PER-2/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of SOEs.
4. Guidelines for Corporate Risk Management.

Risk Management

The Risk Management & Compliance Department functions as the Risk Management Unit (UPMR) responsible for coordinating each stage of risk management implementation and reporting the Company’s risk profile mapping every quarter to the Board of Directors and Board of Commissioners. In risk management, several stakeholders are involved, among others:

1. The Board of Commissioners as the highest supervisor in the implementation of supervision (monitoring and review) of the implementation of Risk Management in the Company.
2. The Board of Directors as the Company’s Leader obligated to ensure the implementation of Risk Management in the Company runs in accordance with applicable provisions.
3. Risk Owner: Each Unit Leader (Vice President and Managers) and/or Project Leaders (Project Director/ Project Manager, Team Leader) assisted by a Key Person;
4. Internal Audit: Partner that carries out evaluation on the effectiveness of Risk Management in Risk Owner and the Company.

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Selanjutnya, untuk memperkuat keandalan pengelolaan manajemen risiko, Perseroan telah mengembangkan Sistem Manajemen Risiko (SMR) yang terintegrasi di seluruh Unit Kerja. Informasi yang dihasilkan melalui SMR juga dimanfaatkan oleh Internal Audit dalam mendukung pelaksanaan proses audit unit kerja berdasarkan risiko (*Risk Based Internal Audit*).

Risiko dan Upaya Mitigasi

Berikut ini merupakan beberapa risiko yang dihadapi Perseroan pada tahun 2023:

1. **Bahan Baku dan Energi**

   Pada tahun 2023, sejalan dengan meningkatnya ketegangan geopolitik dibeberapa negara mulai dari perang Rusia-Ukraina yang sudah berlangsung sejak tahun lalu hingga konflik yang melanda Timur Tengah berdampak pada ketersediaan dan pengiriman/ lalu lintas barang internasional. Risiko keterbatasan pasokan bahan baku dan produk setengah jadi (semi *finished product*) menjadi salah perhatian utama Perseroan.

   Perseroan berupaya merespon risiko tersebut dengan berbagai upaya di antaranya; mengintensifkan komunikasi dengan pihak produsen dan penyedia bahan baku, merancang pola pengadaan untuk mengatur kedatangan bahan baku, dan mencari berbagai alternatif strategi pengadaan agar pasokan/ kebutuhan Perseroan dapat terpenuhi. Sementara itu, kebutuhan akan sumber daya energi Perseroan telah dipenuhi melalui kerja sama strategis dengan penyedia sumber energi lokal.

2. **Pasar**

   Dengan kejadian kahar HSM#1 pada 5 Mei 2023, produktivitas Perseroan menjadi tidak optimal yang berdampak pada penjualan dan supply produk baja Perseroan di pasar. Perseroan tetap berusaha untuk dapat menjaga pasar dan memenuhi permintaan konsumen melalui penjualan *trading, free stock*, dan juga kerjasama tolling dengan produsen dalam negeri.

Furthermore, to strengthen the reliability of risk management, the Company has developed an integrated Risk Management System (SMR) in all Work Units. The information generated through the SMR is also utilized by the Internal Audit in supporting the implementation of the Risk Based Internal Audit process.

Risks and Mitigation Efforts

The following is several risks faced by the Company in 2023:

1. **Raw Materials and Energy**

   In 2023, in line with the increasing geopolitical tensions in several countries ranging from the Russia-Ukraine war that has been going on since last year to the conflicts that hit the Middle East, it has an impact on the availability and delivery/traffic of international goods. The risk of limited supply of raw materials and semi-finished products is one of the Company's main concerns.

   The Company seeks to respond to this risk with various efforts including; intensifying communication with producers and raw material providers, designing procurement patterns to regulate the arrival of raw materials, and looking for various alternative procurement strategies so that the Company's supply / needs can be met. Meanwhile, the Company's need for energy resources has been fulfilled through strategic cooperation with local energy source providers.

2. **Market**

   With the HSM#1 force majeure event on May 5, 2023, the Company's productivity was not optimal, which affected the sales and supply of the Company's steel products in the market. The Company continues to strive to maintain the market and meet consumer demand through trading sales, free stock, and tolling cooperation with domestic producers.selling price policies and raw material procurement.

Selama masa recovery HSM#1, Perseroan tetap aktif dalam melakukan *market research* sehingga selalu mendapatkan informasi kondisi pasar baja. Perseroan juga berkoordinasi dan berupaya bersama dengan Asosiasi Besi dan Baja Nasional (IISIA) untuk mengawasi produk baja impor yang masuk ke Indonesia, sebagai bagian dari upaya menjaga stabilitas pasar domestik. Dengan langkah-langkah ini, Perseroan berusaha untuk mengelola risiko pasar dengan lebih efektif, menjaga daya saing, dan mengoptimalkan kinerja perusahaan secara keseluruhan.

During the recovery period of HSM#1, the Company remained active in conducting market research so as to keep informed of steel market conditions. The Company also coordinates and makes joint efforts with the National Iron and Steel Association (IISIA) to monitor imported steel products entering Indonesia as part of efforts to maintain domestic market stability. With these measures, the Company strives to manage market risks more effectively, maintain competitiveness, and optimize overall company performance.

3. Likuiditas

Dalam situsi konflik geopolitik dan kondisi internal pasca kahar HSM#1, peningkatan risiko keterbatasan likuiditas menjadi tidak terhindarkan. Selain itu, Perseroan masih dalam program penyelesaian restrukturisasi utang sesuai perjanjian MRA.

Perseroan merespon kondisi keterbatasan likuiditas ini dengan berbagai strategi di antaranya: pemantauan dan pengendalian intensif dalam mengelola Kas Perseroan, mengupayakan konversi *inventory on hand* (*slab*, WIP, dan FG) menjadi aset likuid (Kas), memastikan penerimaan *outstanding* piutang tepat waktu, dan berkoordinasi dengan Anak Perusahaan untuk mendukung Kas Induk.

3. **Liquidity**

In light of the geopolitical conflict and internal conditions post HSM#1 force majeure, an increase in the risk of liquidity constraints is inevitable. In addition, the Company is still in the debt restructuring completion program as per the MRA agreement.

The Company responds to this limited liquidity condition with various strategies including: intensive monitoring and control in managing the Company's Cash, seeking the conversion of inventory on hand (slab, WIP, and FG) into liquid assets (Cash), ensuring timely receipt of outstanding receivables, and coordinating with subsidiaries to support the Parent's Cash.

4. Restrukturisasi Utang

Pemenuhan kewajiban restrukturisasi utang menjadi salah satu risiko yang menjadi fokus utama Perseroan, karena pemenuhan kewajiban restrukturisasi utang memiliki dampak yang signifikan terhadap kelangsungan usaha Perseroan ke depan. Sebagai respons terhadap risiko ini, Perseroan secara intensif melakukan berbagai upaya mitigasi sepanjang tahun.

Perseroan aktif berkoordinasi dalam mengawal proses inisiatif strategis pemenuhan kewajiban restrukturisasi, sambil mengevaluasi potensi sumber dana lain yang dapat dieksekusi. Upaya lain yang dilakukan Perseroan mencakup permohonan perpanjangan masa jatuh tempo kewajiban kepada pihak kreditur.

4. **Debt Restructuring**

Fulfillment of debt restructuring obligations is one of the risks that become the Company’s main focus due to the fulfillment of debt restructuring obligations having a significant impact on the Company’s business continuity in the future. In response to this risk, the Company intensively conducted various mitigation efforts throughout the year.

The Company actively coordinates in overseeing the process of strategic initiatives to fulfill restructuring obligations while evaluating other potentially executable sources of funds. Other efforts made by the Company include requests for an extension of the maturity period of obligations to creditors.

5. Kerja Sama Strategis

Pada tahun 2023, Perseroan melanjutkan langkah kerja sama strategis dengan pihak ketiga/mitra terkait operasi Aset Non-Produktif ISM. Kerjasama strategis ini memiliki risiko yang signifikan terhadap keberlanjutan operasional Perseroan. Dalam pelaksanaan rencana kerja sama strategis ini, Perseroan selalu mempertimbangkan pilihan-pilihan terbaik yang menguntungkan Perseroan, yang didasarkan pada kajian dan analisa yang komprehensif, negosiasi dengan calon mitra, serta koordinasi dengan berbagai pihak terkait untuk memastikan pemenuhan aspek kepatuhan (*compliance*). Dengan demikian, Perseroan berkomitmen untuk menjalankan kerja sama strategis ini dengan cermat dan bertanggung jawab, demi menjaga keberlangsungan bisnis dan meminimalkan risiko yang mungkin timbul.

Pemetaan Risiko Anti Penyuapan

Setelah memperoleh Sertifikasi Sistem Manajemen Anti Penyuapan SNI ISO 37001:2016 pada tahun 2020 dari Sucofindo *International Certification Services*, Perseroan melakukan pemetaan dan penilaian risiko penyuapan pada seluruh proses bisnis Perusahaan. Langkah ini dilakukan untuk mengidentifikasi potensi risiko penyuapan dan memungkinkan implementasi pengendalian serta langkah pencegahan yang efektif guna mencegah terjadinya tindakan penyuapan.

Tinjauan atas Efektivitas Sistem Manajemen Risiko

Perseroan, melalui Risk Management & Compliance Department sebagai UPMR, telah menyusun dan menerapkan program kerja untuk meningkatkan kualitas serta efektivitas pengelolaan dan penerapan manajemen risiko.

Penilaian terhadap efektivitas Manajemen Risiko Perseroan dilakukan secara berkala sebagai acuan dalam peningkatan dan perbaikan pengelolaan risiko secara terintegrasi kedepan. Pada tahun 2023, Perseroan telah melakukan pengukuran Risk Maturiy Index (“RMI”)

5. Strategic Cooperation

In 2023, the Company continues to take strategic cooperation steps with third parties/partners related to the operation of ISM Non-Productive Assets. This strategic cooperation poses significant risks to the Company’s operational sustainability. In implementing this strategic cooperation plan, the Company always considers the best options that benefit the Company based on comprehensive assessment and analysis, negotiations with potential partners, and coordination with various related parties and regulatory agencies to ensure compliance. Therefore, the Company is committed to carrying out this strategic cooperation carefully and responsibly to maintain business continuity and minimize risks that may arise.

Mapping of Anti-Bribery Risk

After obtaining the SNI ISO 37001:2016 Anti-Bribery Management System Certification in 2020 from Sucofindo International Certification Services, the Company conducted a mapping and assessment of bribery risks throughout the Company’s business processes. This step is taken to identify potential bribery risks and enable the implementation of effective controls and preventive measures to prevent bribery.

Overview of the Effectiveness of the Risk Management System

The Company, through the Risk Management & Compliance Department as UPMR, has developed and implemented a work program to improve the quality and effectiveness of risk management management and implementation.

Assessment of the effectiveness of the Company's Risk Management is carried out periodically as a reference in improving and improving integrated risk management in the future. In 2023, the Company has conducted a Risk Maturiy Index ("RMI") measurement for the financial year

untuk tahun buku 2022 yang dilaksanakan oleh Asesor Eksternal dengan hasil sebesar 73,31 atau kategori “Managed”.

Selanjutnya, pada tahun 2024 Perseroan berkomitmen untuk melakukan Penilaian RMI secara berkelanjutan atas tahun buku 2023 sesuai dengan panduan penilaian RMI Kementerian BUMN. Realisasi dari hasil penilaian RMI 2023 akan dilaporkan kepada Kementerian BUMN maksimal pada triwulan III tahun 2024.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit Atas Kecukupan Sistem Manajemen Risiko

Secara umum, Kebijakan/Pedoman Manajemen Risiko yang telah disetujui dan ditandatangani oleh Direktur Utama mewakili pernyataan resmi dari Direksi terkait dengan kecukupan sistem manajemen risiko yang sedang dijalankan oleh Perseroan saat ini. Selain itu, Laporan Implementasi GCG dan Manajemen Risiko yang diterbitkan secara triwulanan juga ditandatangani oleh Direktur Utama sebelum disampaikan kepada Dewan Komisaris. Dengan tindakan ini, Perseroan memastikan bahwa komitmen terhadap praktik tata kelola perusahaan dan manajemen risiko secara berkala dievaluasi dan disahkan oleh pihak yang berwenang.

Dewan Komisaris bersama dengan Komite PU dan PMR serta Komite Audit melakukan telaah bersama terkait Laporan Implementasi GCG dan Manajemen Risiko yang diterbitkan secara triwulanan. Dalam telaah rutin tersebut, Dewan Komisaris dan Komite memberikan review dan arahan atas penerapan manajemen risiko pada Perseroan.

2022 carried out by an External Assessor with a result of 73.31 or the "Managed" category.

Furthermore, in 2024 the Company is committed to conducting an RMI Assessment on an ongoing basis for the financial year 2023 in accordance with the RMI assessment guidelines of the Ministry of BUMN. The realization of the 2023 RMI assessment results will be reported to the Ministry of BUMN maximum in the third quarter of 2024.

Statement of the Board of Directors and/or the Board of Commissioners or the Audit Committee on the Adequacy of the Risk Management System

In general, the Risk Management Policy/Guidelines approved and signed by the President Director represents an official statement from the Board of Directors regarding the adequacy of the risk management system currently being implemented by the Company. In addition, the GCG and Risk Management Implementation Report issued quarterly is also signed by the President Director before being submitted to the Board of Commissioners. By this action, the Company ensures that its commitment to corporate governance and risk management practices is regularly evaluated and ratified by the relevant authorities.

The Board of Commissioners, together with the PU and PMR Committee and the Audit Committee, conducted a joint review of the GCG Implementation and Risk Management Report published quarterly. During the regular review, the Board of Commissioners and the Committee provide review and direction on the implementation of risk management in the Company.

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PERKARA HUKUM

Daftar Perkara Hukum Perseroan

Pada tahun 2023, Perseroan menghadapi beberapa perkara hukum yang dijelaskan secara rinci dalam tabel berikut:

LEGAL CASES

List of Legal Cases of the Company

In In 2023, the Company faced several legal cases which are described in detail in the following table:

No.	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
1.	Perseroan merupakan Tergugat II dalam gugatan yang diajukan oleh Ir. M. Heru Susilo melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 34/Pdt.G/2018/PN.Srg, tanggal 22 Maret 2018. Gugatan tersebut diajukan dengan alasan bahwa Tergugat telah melakukan penguasaan tanpa hak atas tanah dan bangunan eks Proyek pabrik baja "Trikora". Penggugat mengajukan permohonan untuk mengosongkan rumah atau kantor di Jalan Irian Jaya Komplek Sumampir Barat yang merupakan bagian dari sertifikat HGB No. 9 dan HGB No. 12 dan menuntut kerugian sebesar Rp133.963 juta. Pada tanggal 29 November 2018, Majelis Hakim telah menjatuhkan Putusan yang menyatakan bahwa gugatan dari Ir. M. Heru Susilo tidak dapat diterima (*Niet Ontvankelijke Verklaard*). Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Banten pada 2 Januari 2019 dan Perseroan telah menyampaikan Kontra Memori Banding pada tanggal 15 Januari 2019. Pada tanggal 27 Maret 2019, Pengadilan Tinggi Banten telah menjatuhkan Putusan yang isinya menguatkan Putusan Pengadilan Negeri Serang tanggal 29 November 2018. Atas putusan Pengadilan Tinggi Banten tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal 8 Mei 2019; namun baru diberitahukan kepada Perseroan pada tanggal 19 Juli 2019 . Perseroan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 1 Agustus 2019. Pada tanggal 13 Mei 2022, Perseroan telah menerima salinan putusan Mahkamah Agung terhadap perkara No. 2443 K/PDT/2021, tanggal 22 September 2021, dengan putusan menolak upaya hukum kasasi Penggugat. Pada tanggal 24 Februari 2023, Penggugat melakukan upaya hukum Peninjauan Kembali ke Mahkamah Agung. Pada tanggal 24 Maret 2023 Perseroan telah mengajukan Kontra Memori Peninjauan Kembali ke Mahkamah Agung The Company is Defendant II in a lawsuit filed by Ir. M. Heru Susilo through the Serang District Court registered under case number No. 34/Pdt.G/2018/PN.Srg, dated March 22, 2018. The lawsuit was filed on the grounds that the Defendants had taken possession without right of the land and buildings of the former "Trikora" steel factory project. The Plaintiff filed a request to vacate the house or office on Jalan Irian Jaya Komplek Sumampir Barat which is part of HGB certificates No. 9 and HGB No. 12 and demanded damages of Rp133.963 million. On November 29, 2018, the Panel of Judges issued a Decision stating that the lawsuit from Ir. M. Heru Susilo was inadmissible (Niet Ontvankelijke Verklaard). On the basis of this decision, the Plaintiff filed an appeal to the Banten High Court on January 2, 2019 and the Company submitted a Counter-Appeal Memorandum on January 15, 2019. On March 27, 2019, the Banten High Court issued a Decision which upheld the Decision of the Serang District Court dated November 29, 2018. On the basis of the Decision of the Banten High Court, the Plaintiff filed an appeal to the Supreme Court on May 8, 2019; however, this was only notified to the Company on July 19, 2019. The Company submitted a Counter-Appeal Memorandum to the Supreme Court on August 1, 2019. On May 13, 2022, the Company received a copy of the Supreme Court's decision on case number No. 2443 K/PDT/2021, dated September 22, 2021, with a decision rejecting the Plaintiff's appeal. On February 24, 2023, the Plaintiff filed a Judicial Review with the Supreme Court. On March 24, 2023, the Company filed a Counter-Memorandum of Judicial Review with the Supreme Court.	Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, persidangan masih dalam proses dan belum ada putusan dari Mahkamah Agung. As of the date of completion of the 2023 Annual Report, the trial is still in process and there has been no verdict issued by the Supreme Court.	Tidak ada None

No.	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
2.	Perseroan merupakan Tergugat II dalam gugatan yang diajukan oleh Aminah Binti H. Somad melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 27/Pdt.G/2019/PN.Srg tanggal 5 Maret 2019. Gugatan tersebut diajukan dengan alasan bahwa Tergugat II melakukan perbuatan melawan hukum atas pemindahan hak atas tanah yang terletak di Jalan Anyer, Kelurahan Kepuh, Kecamatan Ciwandan, Kota Cilegon. Penggugat menuntut kerugian sebesar Rp84.000 juta. Pada tanggal 19 September 2019, Majelis Hakim telah menjatuhkan putusan yang menolak gugatan penggugat seluruhnya. Berdasarkan putusan tersebut, Penggugat mengajukan banding ke Pengadilan Tinggi Banten. Pada tanggal 26 November 2019, Perseroan telah mengajukan kontra memori banding ke Pengadilan Tinggi Banten. Pada tanggal 17 Maret 2020, Pengadilan Tinggi Banten telah menjatuhkan putusan yang isinya menguatkan putusan Pengadilan Negeri Serang tanggal 19 September 2019. Atas putusan Pengadilan Tinggi Banten tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal 20 Mei 2020; namun baru diberitahukan kepada Perseroan pada tanggal 9 Juni 2020. Perseroan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 22 Juni 2020. The Company is Defendant II in a lawsuit filed by Aminah Binti H. Somad through the Serang District Court registered under case number No. 27/Pdt.G/2019/PN.Srg dated March 5, 2019. The lawsuit was filed on the grounds that Defendant II committed a tort in the transfer of rights to land located on Jalan Anyer, Kelurahan Kepuh, Kecamatan Ciwandan, Kota Cilegon. The Plaintiff demanded damages of Rp84,000 million. On September 19, 2019, the Panel of Judges issued a decision rejecting the Plaintiff's claim in its entirety. Based on this decision, the Plaintiff filed an appeal to the Banten High Court. On November 26, 2019, the Company submitted a Counter-Appeal Memorandum to the Banten High Court. On March 17, 2020, the Banten High Court issued a decision upholding the Serang District Court's decision of September 19, 2019. On the basis of the Banten High Court's decision, the Plaintiff filed an appeal to the Supreme Court on May 20, 2020; however, this was only notified to the Company on June 9, 2020. The Company submitted a Counter-Appeal Memorandum to the Supreme Court on June 22, 2020.	Atas pengajuan kasasi tersebut, Mahkamah Agung telah menjatuhkan putusan terhadap perkara No. 3672 K/PDT/2020, tanggal 4 Desember 2020, untuk menolak upaya hukum kasasi Penggugat. Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, Perseroan belum menerima putusan salinan dari Mahkamah Agung. Upon the submission of the cassation, the Supreme Court has issued a verdict on case No. 3672 K/PDT/2020, dated December 4, 2020, to reject the Plaintiff's cassation appeal. Up to the date of completion of the 2023 Annual Report, the Company has not received a copy of the decision from the Supreme Court.	Tidak ada None
3.	Perseroan merupakan Tergugat II dalam gugatan yang diajukan oleh Mutoharoh melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 132/Pdt.G/2020/PN.Srg tanggal 18 September 2020. Gugatan tersebut diajukan dengan alasan bahwa Tergugat II melakukan perbuatan melawan hukum telah menduduki menguasai secara fisik tanah milik Penggugat yang terletak di Kelurahan Tegalratu, Kecamatan Ciwandan, Kota Cilegon seluas 16.700 m^2 dan menuntut kerugian sebesar Rp15.206 juta. Pada tanggal 2 Maret 2021, Pengadilan Negeri Serang telah menjatuhkan putusan yang menyatakan gugatan Penggugat tidak dapat diterima. Atas putusan tersebut, Penggugat belum mengajukan upaya hukum lanjutan. Perseroan telah memasukkan kontra memori banding ke Pengadilan Tinggi Banten pada tanggal 20 April 2021. Pada tanggal 21 Mei 2021, Pengadilan Tinggi Banten telah menjatuhkan putusan terhadap perkara No. 132/Pdt.G/2020/PN.Srg tanggal 18 September 2020, dengan putusan menguatkan putusan Pengadilan Negeri Serang tanggal 2 Maret 2021. Atas putusan Pengadilan Tinggi Banten tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal 9 September 2021. Perseroan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 21 September 2021. The Company is Defendant II in a lawsuit filed by Mutoharoh through the Serang District Court registered under case No. 132/Pdt.G/2020/PN.Srg dated September 18, 2020. The lawsuit was filed on the grounds that Defendant II committed an unlawful act of physically occupying the Plaintiff's land located in Tegalratu Village, Ciwandan Subdistrict, Cilegon City covering an area of 16,700 m2 and claiming losses of IDR15,206 million. On March 2, 2021, the Serang District Court has issued a decision declaring the Plaintiff's lawsuit inadmissible. For this decision, the Plaintiff has not filed any further legal action. The Company has submitted a counter-appeal to the Banten High Court on April 20, 2021. On May 21, 2021, the Banten High Court has rendered a decision on case No. 132/Pdt.G/2020/PN.Srg dated September 18, 2020, with a decision to uphold the decision of the Serang District Court dated March 2, 2021. Upon the decision of the Banten High Court, the Plaintiff filed a cassation appeal to the Supreme Court on September 9, 2021. The Company has submitted a counter-memory of cassation to the Supreme Court on September 21, 2021.	Pada tanggal 9 Agustus 2022, Perseroan telah menerima salinan putusan Mahkamah Agung terhadap perkara No. 550 K/Pdt/2022, tanggal 21 Maret 2022 yang menolak upaya hukum kasasi Penggugat. On August 9, 2022, the Company received a copy of the Supreme Court's decision on case No. 550 K/Pdt/2022, dated March 21, 2022 which rejected the Plaintiff's cassation appeal.	Tidak ada None

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No.	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
4.	Perseroan merupakan tergugat dalam gugatan perwakilan kelompok yang diajukan oleh Isbatullah melalui Pengadilan Negeri Serang yang terdaftar dalam perkara 120/Pdt.G/2022/PN.Srg tanggal 27 Juli 2022. Gugatan tersebut diajukan dengan alasan bahwa kegiatan pemagaran yang dilakukan oleh Perseroan di sepanjang Jalan Raya Anyer sebagai perbuatan melawan hukum dan menuntut Perseroan untuk menghentikan pekerjaan pemagaran dan membongkar pagar beton yang telah dibangun. Pada tanggal 1 September 2022, Pengadilan Negeri Serang telah menjatuhkan putusan yang menyatakan gugatan penggugat tidak sah dan prosedur gugatan perwakilan kelompok tidak dapat diterima dan harus dihentikan. The Company is a defendant in a class action lawsuit filed by Isbatullah through the Serang District Court registered under case number 120/Pdt.G/2022/PN.Srg dated July 27, 2022. The lawsuit was filed on the grounds that the fencing activities carried out by the Company along Jalan Raya Anyer were a tort and demanded that the Company stop the fencing work and dismantle the concrete fences that had been built. On September 1, 2022, the Serang District Court issued a decision stating that the plaintiff's claim was invalid and the class action lawsuit procedure was inadmissible and had to be terminated.	Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, perkara tersebut masih dalam proses pemeriksaan Pengadilan Negeri Serang. Up to the date of completion of the 2023 Annual Report, the case is still being investigated by the Serang District Court.	Tidak ada None
5.	Perseroan merupakan Tergugat II Intervensi dan Kepala Kantor Pertanahan Cilegon sebagai Tergugat I dalam gugatan yang diajukan oleh H. Ali Musa melalui Pengadilan Tata Usaha Negeri Serang yang terdaftar dalam perkara No. 69/G/2022/PTUN.SRG, tanggal 10 November 2022. Gugatan tersebut diajukan dengan alasan bahwa Sertifikat HGB 17/Samangraya seluas lebih kurang 88.253 m2 yang dikeluarkan Tergugat I kepada Perseroan cacat hukum administratif. Penggugat menuntut Tergugat I menyatakan batal atau tidak sah Sertifikat HGB 17/Samangraya milik Perseroan, dan mencabut Sertifikat HGB 17/Samangraya milik Perseroan. Pada tanggal 2 Maret 2023, Pengadilan Tata Usaha Negara Serang telah mengeluarkan putusan menolak gugatan penggugat. Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 24 Maret 2023. Perseroan telah memasukkan kontra memori banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 5 April 2023. Pada tanggal 14 Juni 2023, Pengadilan Tinggi Tata Usaha Negara Jakarta telah mengeluarkan putusan yang isinya menguatkan Putusan Pengadilan Tata Usaha Negara Serang tanggal 2 Maret 2023. Atas putusan tersebut, Penggugat melakukan upaya hukum ke Mahkamah Agung pada tanggal 23 Juni 2023. Perseroan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 10 Juli 2023. The Company is the Second Intervening Defendant and the Head of Cilegon Land Office is the First Defendant in a lawsuit filed by H. Ali Musa through the Serang District Administrative Court registered in case No. 69/G/2022/PTUN.SRG, dated November 10, 2022. The lawsuit was filed on the grounds that the HGB Certificate 17/Samangraya covering an area of approximately 88,253 m2 issued by Defendant I to the Company was administratively flawed. The Plaintiff demanded that Defendant I declare void or invalid the HGB Certificate 17/Samangraya owned by the Company, and revoke the HGB Certificate 17/Samangraya owned by the Company. On March 2, 2023, the Serang State Administrative Court issued a decision rejecting the plaintiff's lawsuit. Upon the decision, the Plaintiff filed an appeal to the Jakarta State Administrative High Court on March 24, 2023. The Company has submitted a counter-appeal to the Jakarta State Administrative High Court on April 5, 2023. On June 14, 2023, the Jakarta State Administrative High Court issued a decision which upheld the decision of the Serang State Administrative Court dated March 2, 2023. Upon the decision, the Plaintiff filed a cassation to the Supreme Court on June 23, 2023. The Company has submitted a counter cassation to the Supreme Court on July 10, 2023.	Berdasarkan Hasil Putusan Mahkamah Agung atas perkara No. 532 K/TUN/2023, tanggal 12 Desember 2023, untuk menolak upaya hukum kasasi penggugat. Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, persidangan masih dalam proses dan belum ada putusan salinan dari Mahkamah Agung. Based on the Supreme Court Decision on case No. 532 K/TUN/2023, dated 12 December 2023, to reject the plaintiff's cassation appeal. Up to the date of completion of the 2023 Annual Report, the trial is still in process and there is no copy of the decision from the Supreme Court. Supreme Court.	Tidak ada None

No.	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
6.	Perseroan merupakan Tergugat II Intervensi dan Kepala Kantor Pertanahan Cilegon sebagai Tergugat I dalam gugatan yang diajukan oleh Masdjati melalui Pengadilan Tata Usaha Negeri Serang yang terdaftar dalam perkara No. 63/G/2022/PTUN.SRG, tanggal 5 Oktober 2022. Gugatan tersebut diajukan dengan alasan bahwa Sertifikat HGB 15/Kubangsari dengan luas kurang lebih 3.550 m^2 dan Sertifikat HGB 17/Samangraya dengan luas lebih kurang 4.040 m^2 yang dikeluarkan Tergugat I kepada Perseroan cacat hukum administratif. Penggugat menuntut Tergugat I menyatakan batal atau tidak sah Sertifikat HGB 15/Kubangsari dan Sertifikat HGB 17/Samangraya milik Perseroan, dan mencabut Sertifikat HGB Sertifikat HGB 15/Kubangsari dan Sertifikat HGB 17/Samangraya milik Perseroan. Pada tanggal 2 Maret 2023, Pengadilan Tata Usaha Negara telah mengeluarkan putusan menolak gugatan penggugat. Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 16 Maret 2023. Perseroan telah memasukkan kontra memori banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 28 Maret 2023. Pada tanggal 19 Juni 2023, Pengadilan Tinggi Tata Usaha Negara Jakarta telah mengeluarkan putusan yang isinya menguatkan Putusan Pengadilan Tata Usaha Negara Serang tanggal 2 Maret 2023. Atas putusan tersebut, Penggugat melakukan upaya hukum ke Mahkamah Agung pada tanggal 14 Juli 2023. Perseroan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 26 Juli 2023 The Company is Defendant II Intervention and the Head of the Cilegon Land Office as Defendant I in a lawsuit filed by Masdjati through the Serang Administrative Court registered under case number No. 63/G/2022/PTUN.SRG, dated October 5, 2022. The lawsuit was filed on the grounds that HGB Certificate 15/Kubangsari with an area of approximately 3,550 m2 and HGB Certificate 17/Samangraya with an area of approximately 4,040 m2 issued by Defendant I to the Company are administratively flawed. The Plaintiff demanded that Defendant I declare HGB Certificate 15/Kubangsari and HGB Certificate 17/Samangraya owned by the Company null and void, and revoke HGB Certificate 15/Kubangsari and HGB Certificate 17/Samangraya owned by the Company. On March 2, 2023, the Administrative Court issued a decision rejecting the Plaintiff's claim. On the basis of this decision, the Plaintiff filed an appeal to the Jakarta State Administrative High Court on March 16, 2023. The Company submitted a Counter-Appeal Memorandum to the Jakarta State Administrative High Court on March 28, 2023. On June 19, 2023, the Jakarta State Administrative High Court issued a decision upholding the Serang Administrative Court's decision of March 2, 2023. On the basis of this decision, the Plaintiff filed an appeal to the Supreme Court on July 14, 2023. The Company submitted a Counter-Appeal Memorandum to the Supreme Court on July 26, 2023.	Berdasarkan website Mahkamah Agung, Mahkamah Agung telah menjatuhkan putusan terhadap perkara No. 520 K/TUN/2023, tanggal 1 Desember 2023, untuk menolak upaya hukum kasasi Penggugat. Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, Perseroan belum menerima putusan salinan dari Mahkamah Agung Based on the Supreme Court website, the Supreme Court has handed down a decision on case No. 520 K/TUN/2023, dated December 1, 2023, to reject the Plaintiff's cassation appeal. Up to the date of completion of the 2023 Annual Report, the Company has not received a copy of the decision from the Supreme Court.	Tidak ada None
7.	Perseroan merupakan Tergugat I dalam gugatan yang diajukan oleh H. Hulmatum bin H. Muslih melalui Pengadilan Negeri Serang yang terdaftar dalam perkara 122/Pdt.G/2022/PN Srg tanggal 28 Juli 2022. Gugatan diajukan dengan alasan bahwa Tergugat memiliki lahan tanah yang terletak di Kelurahan Tegal Ratu, Kecamatan Ciwandan, Kota Cilegon berdasarkan Surat Ketetapan Iuran Pembangunan Daerah Huruf C No. 1337 seluas ±7.740 m^2 dan menuntut kerugian sebesar Rp200 juta. The Company is Defendant I in a lawsuit filed by H. Hulmatum bin H. Muslih through the Serang District Court registered in case 122/Pdt.G/2022/PN Srg dated July 28, 2022. July 28, 2022. The lawsuit was filed on the grounds that the Defendant possesses land located in Tegal Ratu Village, Ciwandan Subdistrict, Cilegon City based on Letter of Determination of Regional Development Fee Letter C No. 1337 covering an area of ±7,740 m^2 and demanded a loss of Rp200 million.	Pada 28 Maret 2023, Pengadilan Negeri Serang telah mengeluarkan putusan Gugatan Penggugat tidak diterima. On March 28, 2023, the Serang District Court issued a decision that the Plaintiff's lawsuit was not accepted.	Tidak ada None

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No.	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
8.	Perseroan merupakan Tergugat I dalam gugatan yang diajukan oleh H. Samrudin bin Muhammad Abbas Dkk (Ahli Waris Alm. H. Mohammad Abbas bin H. Hasan Ali) melalui Pengadilan Negeri Serang yang terdaftar dalam Perkara Nomor: 115/Pdt.G/2023/PN.Srg tanggal 30 Agustus 2023. Gugatan timbul atas pemagaran sebidang tanah seluas 1.846 m² terletak di Link Pintu Air RT 004 RW 004, Desa/Kel. Samangraya, Kec. Pulo Merak (Citangkil), Kab. Serang (Cilegon), Provinsi Jabar (Banten) dan penggugat mengklaim memiliki dan menguasai lahan tersebut, sehingga dengan adanya pemagaran Perseroan dianggap melakukan perbuatan melawan hukum dan menuntut Perseroan membayar kerugian kepada Penggugat sebesar Rp9.354 juta The Company is the First Defendant in a lawsuit filed by H. Samrudin bin Muhammad Abbas and others (Heirs of the late H. Mohammad Abbas bin H. Hasan Ali) through the Serang District Court, registered under Case Number: 115/Pdt.G/2023/PN.Srg dated August 30, 2023. The lawsuit arises from the fencing of a plot of land measuring 1,846 m² located at Link Pintu Air RT 004 RW 004, Samangraya Village/Subdistrict, Pulo Merak District (Citangkil), Serang Regency (Cilegon), West Java Province (Banten), with the plaintiffs claiming ownership and control over the land. Therefore, the fencing action by the Company is considered an unlawful act, and the plaintiffs are demanding the Company pay damages amounting to IDR 9,354 million.	Pada 19 Maret 2024, Pengadilan Negeri Serang telah mengeluarkan putusan bahwa gugatan tersebut tidak diterima. On March 19, 2024, the Serang District Court issued a decision that the lawsuit was not accepted.	Tidak ada None
9.	Perseroan saat ini sedang menjalani proses arbitrase ad-hoc dengan peraturan dan prosedur arbitrase United Nations Commission on International Trade Law ("UNCITRAL") dengan para kontraktornya yaitu MCC-CERI dan KE ("Kontraktor proyek Blast Furnace"). Pada proses arbitrase tersebut, Perseroan bertindak sebagai Pemohon yang mengajukan tuntutan-tuntutan agar para Kontraktor proyek Blast Furnace dapat menjalankan kewajibannya sesuai dengan kontrak antara Perseroan dan para Kontraktor proyek Blast Furnace tersebut agar Perseroan dapat menerima seluruh haknya sesuai dengan apa yang diperjanjikan dalam kontrak antara Perseroan dan para Kontraktor proyek Blast Furnace. Para Kontraktor menuntut agar Perseroan dapat menerbitkan sertifikat kesiapan operasi, sertifikat penerimaan sementara, dan sertifikat penerimaan akhir serta membayar kepada MCC-CERI senilai USD5.422 untuk pembayaran tahap mechanical completion dari proyek pabrik Blast Furnace. The Company is currently undergoing an ad-hoc arbitration process following the arbitration rules and procedures of the United Nations Commission on International Trade Law (UNCITRAL) with its contractors, MCC-CERI and KE ("Blast Furnace Project Contractors"). In this arbitration process, the Company acts as the Claimant, demanding that the Blast Furnace Project Contractors fulfill their obligations as per the contract between the Company and the Blast Furnace Project Contractors, so the Company can receive all its rights as stipulated in the contract. The Contractors are demanding that the Company issue the operational readiness certificate, the provisional acceptance certificate, and the final acceptance certificate, as well as pay MCC-CERI USD5.422 million for the mechanical completion phase of the Blast Furnace plant project.	Sampai dengan tanggal penyelesaian Laporan Tahunan 2023, arbitrase masih dalam proses dan belum ada putusan akhir dan mengikat dari Majelis Arbitrase yang telah diterima oleh Perseroan. As of the completion date of the 2023 Annual Report, the arbitration process is still ongoing, and the Company has not yet received a final and binding decision from the Arbitration Tribunal.	Tidak ada None

Daftar Perkara Hukum Entitas Anak

Perkara hukum yang dihadapi oleh entitas anak Perseroan pada tahun 2023 dijelaskan secara rinci dalam tabel berikut:

List of Legal Cases of Subsidiaries

Legal cases faced by the Company's subsidiaries in 2023 are detailed in the following table:

Entitas Anak Subsidiary	**Pokok Perkara/Gugatan** Cause of Action	**Status Penyelesaian** Settlement Status	**Dampak bagi Perseroan** Impact on the Company
PT Krakatau Bandar Samudera (KBS)	KBS dan PT Cigading International Bulk Terminal (CIBT) terikat dalam *Cooperation Agreement on Development, Running and Operation of Coal Terminal in Cigading Port Area* tanggal 13 Juli 2007 beserta perubahan perubahannya ("Perjanjian CIBT"). Dalam pelaksanaan Perjanjian CIBT tersebut, merujuk Pasal 28 ayat (2) dan (3), PT CIBT menggugat KBS melalui UNCITRAL berdasarkan *Notice of Arbitration* tanggal 11 November 2016, antara lain terkait pengenaan biaya dermaga, biaya *stevedoring*, sewa lahan, dan pembayaran ke KBS. Pada tanggal 29 Agustus 2017, telah terbit putusan arbitrase yang pada pokoknya menerangkan bahwa CIBT diminta mengalihkan fasilitas kepada KBS setelah KBS memberikan penggantian atas biaya fasilitas, setelah penyusutan, yang dibangun di atas tanah sewa kepada CIBT dikurangi nilai kewajiban CIBT kepada KBS dengan nilai neto sebesar USD19.771 paling lambat tanggal 25 November 2017. Atas putusan tersebut, KBS melakukan upaya hukum permohonan pembatalan putusan arbitrase yang dilakukan ke Pengadilan Negeri Serang dengan perkara No. 82/Pdt.G.Arbt.2017/PN.Srg tanggal 18 Oktober 2017. Pengadilan Negeri Serang telah menerbitkan keputusan pada tanggal 27 November 2017 yang pada pokoknya menerangkan bahwa permohonan pembatalan putusan arbitrase yang dimohonkan oleh KBS ditolak dengan pertimbangan majelis hakim berpendapat KBS tidak dapat membuktikan dalil-dalil permohonannya. Pada akhir proses persidangan di Pengadilan Negeri Serang, CIBT diketahui menjaminkan hak-hak/fasilitas berdasarkan Perjanjian CIBT yang dibuktikan dengan diterbitkannya Sertifikat Fidusia No. W10.00271870.AH.05.01 Tahun 2016 tanggal 14 Juli 2016 oleh Kementerian Hukum dan Hak Asasi Manusia ("Sertifikat Fidusia"). Atas hal tersebut, pada tanggal 5 Desember 2017, KBS membuat laporan dugaan tindak pidana yang dilakukan CIBT kepada Markas Besar Polri karena CIBT menjaminkan hak-hak/fasilitas di mana penjaminan aset ini bertentangan dengan Perjanjian KBS dengan CIBT. Berdasarkan pendapat hukum dari Kejaksaan Agung tanggal 20 Februari 2018, sepanjang KBS melakukan upaya hukum terhadap putusan Arbitrase termasuk upaya laporan pidana serta belum terdapat putusan terhadap bagaimana upaya tersebut akan dihukum, maka KBS belum memiliki kewajiban pembayaran berdasarkan putusan arbitrase.	Berdasarkan opini legal tanggal 29 Oktober 2021, disimpulkan bahwa putusan arbitrase CIBT tersebut tidak dapat dieksekusi karena sebagai berikut: - CIBT tidak memindahkan grab dan aset lainnya yang menghalangi jalan masuk KBS; - CIBT mengalihkan dan menyerahkan seluruh fasilitas kepada KBS bersama dengan seluruh sertifikat atas hak, kunci, kode, tata cara penggunaan dan dokumen terkait lainnya. CIBT telah menjaminkan aset yang seharusnya diserahkan kepada KBS tanpa persetujuan KBS. Berdasarkan Pasal 23 ayat (2) UU Jaminan Fidusia dan Putusan MA No. 1055K/PDT/2012 terdapat halangan hukum bagi CIBT untuk menjalankan putusan arbitrase karena fasilitas yang diperintahkan oleh Majelis Arbitrase untuk dialihkan kepada KBS sedang dijaminkan dengan fidusia, hal tersebut tentu juga berpengaruh terhadap KBS di mana KBS juga belum dapat melaksanakan putusan Arbitrase karena tidak dapat menerima pengalihan objek yang sedang dijaminkan oleh CIBT. Berdasarkan pendapat hukum dari kuasa hukum KBS, dapat disimpulkan bahwa putusan arbitrase berpotensi *non-executable* dikarenakan aset CIBT yang harus diserahkan kepada KBS sedang dijaminkan sehingga tidak dapat dialihkan kepada KBS. Oleh karena itu, manajemen berpendapat tidak ada provisi yang perlu dibukukan pada laporan keuangan konsolidasian.	Tidak ada None

Entitas Anak Subsidiary	Pokok Perkara/Gugatan Cause of Action	Status Penyelesaian Settlement Status	Dampak bagi Perseroan Impact on the Company
	KBS and PT Cigading International Bulk Terminal (CIBT) are bound by the Cooperation Agreement on Development, Running, and Operation of Coal Terminal in Cigading Port Area dated July 13, 2007, along with its amendments ("CIBT Agreement"). In the implementation of the CIBT Agreement, referring to Article 28 paragraphs (2) and (3), PT CIBT sued KBS through UNCITRAL based on a Notice of Arbitration dated November 11, 2016, concerning, among other things, the imposition of wharf fees, stevedoring fees, land lease, and payments to KBS. On August 29, 2017, an arbitration award was issued, which essentially stated that CIBT was required to transfer the facilities to KBS after KBS compensated for the facilities' costs, after depreciation, that were built on leased land to CIBT, minus CIBT's obligations to KBS, with a net value of USD19,771 by November 25, 2017. In response to this decision, KBS filed a legal action to annul the arbitration award at the Serang District Court under case No. 82/Pdt.G.Arbt.2017/PN.Srg dated October 18, 2017. The Serang District Court issued a decision on November 27, 2017, essentially stating that the request to annul the arbitration award filed by KBS was rejected on the grounds that the judges believed KBS could not substantiate its claims. At the end of the court proceedings at the Serang District Court, it was discovered that CIBT had pledged the rights/facilities based on the CIBT Agreement, as evidenced by the issuance of Fiduciary Certificate No. W10.00271870.AH.05.01 Year 2016 dated July 14, 2016, by the Ministry of Law and Human Rights ("Fiduciary Certificate"). As a result, on December 5, 2017, KBS filed a report of alleged criminal activity by CIBT to the National Police Headquarters, accusing CIBT of pledging rights/facilities, which is in violation of the agreement between KBS and CIBT. Based on a legal opinion from the Attorney General's Office dated February 20, 2018, as long as KBS is pursuing legal actions against the arbitration award, including filing a criminal report, and there is no final decision on these actions, KBS does not yet have an obligation to make any payments based on the arbitration award.	Based on the legal opinion dated October 29, 2021, it is concluded that the CIBT arbitration award cannot be executed because of the following: - CIBT did not remove the grab and other assets blocking KBS' driveway; - CIBT transferred and conveyed the entire facility to KBS together with all title deeds, keys, codes, usage ordinances and other relevant documents. CIBT has pledged assets that should have been transferred to KBS without KBS's consent. Based on Article 23 paragraph (2) of the Fiduciary Guarantee Law and Supreme Court Decision No. 1055K/PDT/2012, there is a legal impediment for CIBT to execute the arbitral award because the facilities ordered by the Arbitral Tribunal to be transferred to KBS are being pledged with fiduciary, this of course also affects KBS where KBS also cannot execute the Arbitral award because it cannot accept the transfer of objects that are being pledged by CIBT. Based on the legal opinion of KBS's legal counsel, it can be concluded that the arbitration award is potentially non-executable because CIBT's assets that must be handed over to KBS are being pledged so that they cannot be transferred to KBS. Therefore, management believes that no provision needs to be recorded in the consolidated financial statements.	

SANKSI ADMINISTRATIF

Selama tahun 2023, Perseroan dan Entitas Anak, beserta Dewan Komisaris dan Direksi, tidak mendapatkan sanksi administratif dari regulator atau pihak berwenang lainnya, sebagai akibat dari perkara hukum atau pelanggaran aturan lainnya.

ADMINISTRATIVE SANCTION

During 2023, the Company and its Subsidiaries, as well as the Board of Commissioners and Board of Directors, did not receive any administrative sanctions from regulators or other authorities as a result of legal cases or other regulatory violations.

KODE ETIK

Pokok-Pokok Etika Bisnis dan Etika Kerja

Pedoman Etika Bisnis dan Etika Kerja Perseroan telah ditandatangani bersama oleh Direksi dan Komisaris Perseroan pada tanggal 30 Desember 2020. Pedoman tersebut merupakan manifestasi dari komitmen dan usaha manajemen dalam mengelola Perseroan demi mencapai Visi dan Misi yang telah ditetapkan. Lebih dari itu, Pedoman Etika juga merupakan penafsiran dari Nilai Utama Budaya Perusahaan (*Core Value*), yang terdiri dari Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif (disingkat AKHLAK), serta Nilai Budaya (*Value*) Perusahaan, yaitu Progresif, Kolaboratif, dan Tangguh (*Robust*).

Pedoman Etika Bisnis dan Etika Kerja Perseroan telah disesuaikan dengan ketentuan perundang-undangan yang berlaku serta secara konsisten diperbarui sejalan dengan perkembangan hukum, norma sosial, peraturan, dan dinamika proses bisnis Perseroan. Dengan komitmen untuk terus beradaptasi dengan lingkungan hukum dan sosial, pedoman tersebut menjadi landasan yang kokoh bagi tata kelola bisnis yang bertanggung jawab dan beretika.

Pokok-pokok Etika Bisnis dan Etika Kerja Perseroan, meliputi:

Etika Bisnis

Etika bisnis menjadi landasan perilaku yang diadopsi oleh Perseroan dalam berinteraksi dan bertindak terhadap para pemangku kepentingan (*stakeholders*). Standar etika bisnis Perseroan terdiri dari:

1. Etika Perusahaan dengan Karyawan.
2. Etika Perusahaan dengan Serikat Karyawan.
3. Etika Perusahaan dengan Anak Perusahaan/ Perusahaan Patungan.
4. Etika Perusahaan dengan Pemasok.
5. Etika Perusahaan dengan Konsumen.
6. Etika Perusahaan dengan Prinsipal.
7. Etika Perusahaan dengan Pesaing.
8. Etika Perusahaan dengan Media Massa.
9. Etika Perusahaan dengan Lembaga Keuangan dan Perbankan.
10. Etika Perusahaan dengan Pemegang Saham.
11. Etika Perusahaan dengan Mitra Kerja.
12. Etika Perusahaan dengan Masyarakat.
13. Etika Perusahaan dengan Regulator.
14. Etika Perusahaan dengan Lembaga Legislatif.
15. Etika Perusahaan dengan Lembaga Yudikatif.
16. Etika Perusahaan terkait Praktik Pasar Modal dan Investor.
17. Etika Perusahaan terkait Gratifikasi.

CODE OF ETHIC

Principles of Business and Work Ethics

The Company's Guidelines for Business Ethics and Work Ethics were jointly signed by the Company's Board of Directors and Commissioners on December 30, 2020. The Guidelines are a manifestation of the management's commitment and efforts in managing the Company to achieve the predetermined Vision and Mission. Moreover, the Ethics Guidelines are also an interpretation of the Company's Core Values, which consist of Trustworthiness, Competent, Harmonious, Loyal, Adaptive, and Collaborative (abbreviated as AKHLAK), as well as the Company's Cultural Values, namely Progressive, Collaborative, and Robust.

The Company's Guidelines for Business Ethics and Work Ethics have been adjusted to the prevailing laws and regulations and are consistently updated in line with the development of laws, social norms, regulations, and the dynamics of the Company's business processes. With a commitment to continuously adapt to the legal and social environment, the guidelines become a solid foundation for responsible and ethical business governance.

The Company's Business Ethics and Work Ethics include:

Business Ethics

Business ethics is the basis of behavior adopted by the Company in interacting and acting towards stakeholders. The Company's business ethics standards consist of:

1. Company's ethics with Employees.
2. Company's ethics with Labor Union.
3. Company's ethics with Subsidiaries/Joint Ventures.
4. Company's ethics with Supplier.
5. Company's ethics with Consumer.
6. Company's ethics with Principal.
7. Company's ethics with Competitor.
8. Company's ethics with Mass Media.
9. Company's ethics with Financial Institution and Banking.
10. Company's ethics with Shareholders.
11. Company's ethics with Partners.
12. Company's ethics with Community.
13. Company's ethics with Regulator.
14. Company's ethics with Legislative Board.
15. Company's ethics with Judicative Board.
16. Company's ethics related to Stock Market Practice dan Investor.
17. Company's ethics related to Gratification.

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Etika Kerja

Etika Kerja mencakup standar perilaku kerja, sistem nilai, dan norma yang diterapkan oleh Dewan Komisaris, Direksi, dan Karyawan saat menjalankan tugas untuk kepentingan Perseroan, serta dalam interaksi dengan rekan kerja, atasan, dan bawahan. Standar etika kerja Perseroan terdiri dari:

1. Etika Kerja sebagai Karyawan.
2. Etika Kerja sebagai Pimpinan.
3. Etika Pimpinan dalam melakukan komunikasi.
4. Etika Bawahan dalam melakukan komunikasi.
5. Etika dalam menjaga kerahasiaan data dan informasi Perseroan.
6. Etika dalam menyampaikan informasi kepada Karyawan.
7. Etika dalam menjaga aset Perseroan.
8. Etika dalam menjaga keselamatan, kesehatan kerja dan lingkungan hidup.
9. Etika penggunaan Email-Internet.
10. Etika dalam perencanaan dan penggunaan anggaran.
11. Etika dalam mencegah benturan kepentingan dan penyalahgunaan jabatan.
12. Etika dalam aktivitas politik.
13. Etika dalam organisasi massa/lembaga swadaya masyarakat/organisasi lainnya.
14. Integritas laporan keuangan.
15. Etika terkait gratifikasi.

Work Ethics

Work Ethics includes standards of work behavior, value systems, and norms applied by the Board of Commissioners, Board of Directors, and Employees when performing their duties for the benefit of the Company, as well as in interactions with colleagues, superiors, and subordinates. The Company's work ethics standards consist of:

1. Work Ethic as Employee.
2. Work Ethic as Leaders.
3. Leader's Ethic in Communicating.
4. Subordinate's Ethic in Communicating.
5. Ethics on maintaining the Confidentiality of Company's Data and Information.
6. Ethics in delivering information to the employee.
7. Ethics in securing Company's Assets.
8. Ethics in maintaining Occupational Health and Safety and Environment
9. Ethics in E-mail-Internet usage.
10. Ethics in budgeting plan and budget utilization.
11. Ethics in avoiding Conflict of Interests and Abuse of power.
12. Ethics in political activity.
13. Ethics in mass organization/NGO other organization.
14. Integrity of the financial statements.
15. Ethics related to gratification.

Pemberlakuan Kode Etik Bagi Seluruh Level Manajemen Termasuk Bagi Anggota Direksi dan Dewan Komisaris

Pedoman Etika Bisnis dan Etika Kerja wajib dipatuhi oleh dan dilaksanakan oleh:

1. Seluruh Insan Krakatau Steel (Perseroan) di semua level termasuk Dewan Komisaris, Direksi, Karyawan yang bekerja untuk dan atas nama PT Krakatau Steel (Persero) dan entitas anaknya termasuk anggota keluarga intinya (suami/istri dan anak-anak);
2. Tenaga Kerja Waktu Tertentu (TKWT), tenaga kerja *Outsourcing* dan seluruh personil yang bekerja di lingkungan Perseroan untuk dan atas nama Perseroan dan entitas anaknya termasuk keluarga intinya (suami/istri dan anak);
3. Investor Perseroan (Pemegang Saham);
4. Mitra Kerja Perseroan seperti kontraktor, konsultan, media, vendor serta rekan kerja lainnya; dan
5. Pemegang saham non pengendali atas kepemilikan pada entitas anak dan cucu PT Krakatau Steel (Persero) Tbk.

Enforcement of the Code of Ethics for All Levels of Management Including Members of the Board of Directors and Board of Commissioners

The Business Ethics and Work Ethics Guidelines must be complied with and applied by:

1. All Krakatau Steel (Company) employees at all levels, including the Board of Commissioners, Board of Directors, Employees who work for and on behalf of PT Krakatau Steel (Persero) and its subsidiaries, including their immediate family members (husband/wife and children);
2. Specific Time Workers (TKWT), Outsourcing workers, and all employees who work within the Company for and on behalf of the Company and its subsidiaries, including their immediate family members (husband/wife and children);
3. Investors of the Company (Shareholders);
4. The Company's partners such as contractors, consultants, media, vendors, and other coworkers; and
5. Non-controlling shareholders of ownership in subsidiaries and sub-subsidiaries of PT Krakatau Steel (Persero) Tbk.

Dalam berperilaku sehari-hari, seluruh insan Perseroan, baik jajaran Dewan Komisaris, Direksi, maupun karyawan, wajib berpedoman pada pokok-pokok Etika Bisnis dan Etika Kerja sebagai salah satu perangkat yang bertujuan untuk meningkatkan kualitas pelaksanaan GCG di lingkungan Perseroan demi terciptanya organisasi yang solid dan beretika.

Penyebarluasan dan Sosialisasi Etika Bisnis dan Etika Kerja

Sepanjang tahun 2023, Perseroan telah menjalankan serangkaian kegiatan sosialisasi kepada Dewan Komisaris, organ pendukungnya, Direksi, hingga seluruh karyawan Perseroan. Upaya sosialisasi ini dirancang dengan memanfaatkan berbagai sarana dan media informasi yang memanfaatkan kemajuan sistem teknologi, antara lain:

1. Situs web Perseroan;
2. Program *Induction Course* Dewan Komisaris, Direksi, dan karyawan baru;
3. Aplikasi *Good Corporate Governance* pada web internal Perseroan yang memuat informasi dan pedoman serta data terkait Etika Bisnis & Etika Kerja, LHKPN, Gratifikasi, WBS, Implementasi GCG dan Manajemen Risiko;
4. Edaran Direksi Perseroan; dan
5. Sosialisasi terhadap unit kerja di Perseroan.

Selain mengimplementasikan beberapa program sosialisasi tersebut, karyawan juga memiliki kebebasan untuk mengajukan pertanyaan kepada atasan langsung atau unit kerja yang bertanggung jawab atas penerapan GCG, yaitu Risk Management & Compliance Department, sesuai kebutuhan. Dengan demikian, terbuka ruang bagi karyawan untuk memperoleh klarifikasi atau bimbingan lebih lanjut terkait praktik etika dan standar kerja yang diterapkan dalam lingkungan Perseroan.

Upaya Penerapan dan Penegakan Etika Bisnis dan Etika Kerja

Untuk memastikan konsistensi penerapan dan penegakan Kode Etik di seluruh Perseroan, setiap awal tahun, seluruh karyawan diwajibkan untuk melakukan pembaruan komitmen terhadap butir-butir Etika yang tercantum dalam buku Etika Bisnis dan Etika Kerja. Proses pembaruan komitmen ini dapat dilakukan secara *online* melalui aplikasi *Good Corporate Governance* yang dapat diakses secara internal oleh seluruh karyawan. Dengan mengoptimalkan pemanfaatan aplikasi tersebut, Risk Management & Compliance Department juga mendorong komitmen terhadap Etika Bisnis dan Etika Kerja yang dapat diakses melalui melalui *Pop-up* dalam media internal Perseroan *Single Sign On*. Langkah ini bertujuan untuk memastikan bahwa kesadaran terhadap etika perusahaan tetap terjaga dan terintegrasikan dalam setiap aktivitas karyawan.

In their daily conduct, all members of the Company, including the Board of Commissioners, Board of Directors, and employees, must be guided by the principles of Business Ethics and Work Ethics as one of the tools aimed at improving the quality of GCG implementation within the Company to create a solid and ethical organization.

Dissemination and Socialization of Business Ethics and Work Ethics

Throughout 2023, the Company has carried out a series of socialization activities to the Board of Commissioners, its supporting organs, the Board of Directors, and all employees of the Company. This socialization effort is designed by utilizing various information facilities and media that utilize advances in technology systems, among others:

1. Company website;
2. Induction Course Program for the Board of Commissioners, Board of Directors, and new employees;
3. Good Corporate Governance application on the Company's internal website that contains information and guidelines as well as data related to Business Ethics & Work Ethics, State Official Wealth Report (LHKPN), Gratification, WBS, Implementation of GCG and Risk Management;
4. Circular of the Company's Board of Directors; and
5. Socialization to work units in the Company.

In addition to implementing several socialization programs, employees also have the freedom to ask questions to their direct supervisors or the work unit responsible for GCG implementation, namely the Risk Management & Compliance Department, as required. Thus, there is an opportunity for employees to obtain further clarification or guidance regarding ethical practices and work standards applied within the Company.

Implementation and Enforcement Efforts of Business and Work Ethics

To ensure consistency in the implementation and enforcement of the Code of Ethics throughout the Company, at the beginning of each year, all employees are required to renew their commitment to the points of Ethics listed in the Business Ethics and Work Ethics book. This commitment renewal process can be conducted online through the Good Corporate Governance application which can be accessed internally by all employees. By optimizing the use of the application, the Risk Management & Compliance also encourages commitment to Business Ethics and Work Ethics that can be accessed through Pop-ups in the Company's internal media, Single Sign On. This step aims to ensure that awareness of corporate ethics is maintained and integrated into every employee activity.

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Budaya Kerja Perusahaan
Informasi lebih rinci tentang nilai-nilai budaya kerja perusahaan sudah tercantum pada Bab Profil Perusahaan, Sub-bab Nilai-Nilai Perusahaan.

Company Work Culture
More detailed information on the Company's work culture values is included in the Company Profile Chapter, Corporate Values Sub-chapter.

KEBIJAKAN PEMBERIAN KOMPENSASI JANGKA PANJANG BERBASIS KINERJA
Pada tahun 2023, Perseroan tidak memberikan kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan, baik dalam bentuk program kepemilikan saham oleh manajemen (*Management Stock Ownership Program*/MSOP) atau pun program kepemilikan saham oleh karyawan (*Employee Stock Ownership Program*/ESOP), sehingga tidak ada informasi yang dapat disampaikan terkait program ini.

POLICY OF PROVIDING LONG-TERM PERFORMANCE-BASED COMPENSATION
In 2023, the Company did not provide long-term performance-based compensation to management and/or employees, either in the form of the Management Stock Ownership Program (MSOP) or Employee Stock Ownership Program (ESOP), so no information that can be conveyed regarding this program.

KEBIJAKAN KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Dalam proses pengangkatan anggota Direksi dan Dewan Komisaris, Perseroan mempertimbangkan berbagai aspek keberagaman, seperti usia, latar belakang pendidikan, pengalaman kerja, dan keahlian individu yang bersangkutan. Keberagaman komposisi ini menjadi bagian integral dari upaya Perseroan dalam meningkatkan kualitas proses pengambilan keputusan.

Keberagaman ini dianggap penting karena diharapkan dapat memperkaya sudut pandang serta representasi kepentingan dalam proses pengambilan keputusan, baik di tingkat Dewan Komisaris maupun Direksi. Hal ini diharapkan dapat memberikan nilai tambah bagi aspek operasional dan strategis Perseroan, serta memperkuat penerapan GCG di seluruh lingkup Perseroan. Dengan demikian, keberagaman tersebut menjadi faktor kunci dalam mencapai efektivitas dan efisiensi dalam pengelolaan Perseroan.

Informasi rinci tentang keberagaman latar belakang Dewan Komisaris dan Direksi dapat dilihat pada Bab Profil Perusahaan Subbab Profil Dewan Komisaris dan Subbab Profil Direksi.

POLICY ON DIVERSITY OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS COMPOSITION
In the process of appointing members of the Board of Directors and Board of Commissioners, the Company considers various aspects of diversity, such as age, educational background, work experience, and expertise of the individual concerned. The diversity of this composition is an integral part of the Company's efforts to improve the quality of the decision-making process.

This diversity is considered important as it is expected to enrich viewpoints and representation of interests in the decision-making process, both at the Board of Commissioners and Board of Directors levels. This is expected to add value to the Company's operational and strategic aspects, as well as strengthen the implementation of GCG throughout the Company. Thus, diversity is a key factor in achieving effectiveness and efficiency in the management of the Company.

Detailed information on the background diversity of the Board of Commissioners and Board of Directors can be seen in the Company Profile Chapter of the Board of Commissioners Profile Subchapter and the Board of Directors Profile Subchapter.

SISTEM PELAPORAN PELANGGARAN

Kebijakan dan Landasan Hukum

Sebagai bentuk komitmen yang teguh terhadap penerapan praktik bisnis yang sehat, Perseroan telah mengadopsi prinsip-prinsip GCG sejak tahun 2014. Dalam upaya memastikan keberlanjutan dan konsistensi pelaksanaan prinsip-prinsip tersebut, Perseroan dengan tekad kuat membangun sebuah mekanisme pelaporan yang efektif terkait pelanggaran terhadap kebijakan, prosedur, serta etika dan nilai-nilai Perseroan. Mekanisme tersebut dikenal sebagai *Whistle Blowing System* (WBS).

Pengembangan dan pelaksanaan WBS merupakan inisiatif yang terus diperkuat guna mencegah serta mengidentifikasi potensi pelanggaran yang mungkin terjadi di lingkungan Perseroan. Dengan adanya WBS, diharapkan tercipta iklim kerja yang lebih bersih dan terhindar dari praktik penyimpangan serta kecurangan. Langkah ini sejalan dengan komitmen Perseroan dalam menegakkan etika bisnis dan etika kerja yang tinggi, serta sebagai bagian dari upaya bersama dalam pemberantasan Korupsi, Kolusi, dan Nepotisme (KKN).

Perseroan telah menjalin kerja sama yang erat dengan Komisi Pemberantasan Korupsi Republik Indonesia ("KPK") sejak tahun 2021, melalui penandatanganan Perjanjian Kerja Sama Tentang Penanganan Pengaduan Dalam Upaya Pemberantasan Tindak Pidana Korupsi ("PKS KPK") pada tanggal 2 Maret 2021. Sebagai hasil dari kerja sama ini, WBS Perseroan telah terintegrasi dengan WBS KPK, khususnya untuk menangani pelaporan terkait dugaan tindak pidana korupsi.

Pada tahun 2023, Perseroan telah menyusun rencana kerja yang detail terkait implementasi WBS bersama KPK. Selain itu, proses penerapan WBS di Perseroan juga telah melibatkan kegiatan *monitoring* dan evaluasi secara berkala. Dengan adanya langkah-langkah penguatan WBS ini, Perseroan berharap dapat menciptakan sistem pengendalian internal yang efektif dan dapat diandalkan.

Pedoman WBS

Sesuai Pasal 45 Peraturan Menteri BUMN No. Per-2/MBU/2023, WBS merupakan sistem penanganan pengaduan menyangkut karyawan Perseroan, anggota Direksi, anggota Dewan Komisaris, anggota direksi Anak Perusahaan atau anggota dewan komisaris Anak Perusahaan.

Berdasarkan hasil *monitoring* dan evaluasi terhadap implementasi WBS Perseroan yang dilakukan oleh KPK, serta sebagai bagian dari upaya memperkuat implementasi GCG, Perseroan telah menyusun Pedoman

WHISTLE BLOWING SYSTEM

Policy and Legal Basis

As an unwavering commitment to the implementation of sound business practices, the Company has adopted GCG principles since 2014. To ensure the sustainability and consistency of the implementation of these principles, the Company is determined to establish an effective reporting mechanism regarding violations of the Company's policies, procedures, ethics, and values. The mechanism is known as the Whistle Blowing System (WBS).

The development and implementation of WBS is an initiative that continues to be strengthened to prevent and identify potential violations that may occur within the Company. With the WBS, it is expected to create a cleaner work climate and avoid the practice of irregularities and fraud. This step is in line with the Company's commitment to upholding high business ethics and work ethics, as well as part of a joint effort to eradicate Corruption, Collusion, and Nepotism (KKN).

The Company has established close cooperation with the Corruption Eradication Commission of the Republic of Indonesia ("KPK") since 2021. On March 2, 2021, the Company signed a Cooperation Agreement on Handling Complaints in Efforts to Eradicate Corruption ("PKS KPK"). The Company's WBS has been integrated with KPK's WBS as a result of this cooperation, specifically for handling reports related to alleged corruption offenses.

In 2023, the Company has developed a detailed work plan related to WBS implementation with KPK. In addition, the WBS implementation process in the Company has also involved regular monitoring and evaluation activities. The Company hopes that with these steps to strengthen the WBS, it can create an effective and reliable internal control system.

WBS Guidelines

In accordance with Article 45 of the Regulation of the Minister of SOEs No. Per-2/MBU/2023, the WBS is a complaint handling system concerning employees of the Company, members of the Board of Directors, members of the Board of Commissioners, members of the Board of Directors of Subsidiaries, or members of the Board of Commissioners of Subsidiaries.

Based on the results of monitoring and evaluation of the Company's WBS implementation conducted by the KPK, and as part of efforts to strengthen GCG implementation, the Company has developed the

Sistem Pelaporan Pelanggaran (*Whistleblowing System*/ WBS) terbaru. Pedoman ini resmi ditandatangani oleh Direktur Utama dengan No. 567A/DU-KS/2021 pada tanggal 27 Desember 2021.

Pedoman tersebut telah dipublikasikan pada situs web resmi Perseroan. Langkah ini menegaskan komitmen Perseroan dalam memastikan keberhasilan implementasi WBS serta memperkuat prinsip-prinsip GCG dalam seluruh kegiatan operasionalnya. Dengan adanya pedoman ini, diharapkan seluruh pihak yang terlibat dalam lingkup bisnis Perseroan dapat memahami dengan jelas prosedur dan mekanisme pelaporan pelanggaran serta menjadi bagian dari upaya bersama dalam menjaga integritas dan kredibilitas Perseroan.

Mekanisme Penyampaian Laporan Pelanggaran

Terdapat beberapa sarana komunikasi atau saluran yang dapat digunakan untuk menyampaikan laporan dugaan pelanggaran (laporan WBS) yang terjadi di Perseroan. Berikut adalah saluran-saluran tersebut:

1. Situs web: wbs.krakatausteel.com/wbs
2. *Drop Box* atau kotak pengaduan yang ditempatkan pada beberapa lokasi atau area kerja
3. Surat (PO BOX) 007 Cilegon
4. WhatsApp: +6281119605106
5. Email: wbs@krakatausteel.com

Penanganan Pengaduan dan Pihak Pengelola

Sesuai Pasal 45 Peraturan Menteri BUMN No. Per-2/ MBU/2023, dalam hal terdapat pengaduan terkait anggota Dewan Komisaris atau anggota Direksi Perseroan, maka pengaduan wajib diteruskan kepada pengelola WBS Kementerian BUMN.

Proses penanganan dan pengelolaan sistem WBS di Perseroan dijalankan sesuai dengan tata cara dan prosedur pelaporan yang telah ditetapkan. Pengelolaan WBS mencakup serangkaian kegiatan, mulai dari penanganan laporan hingga penindakan terhadap terlapor apabila terbukti melakukan pelanggaran. Untuk memastikan efektivitas proses ini, Perseroan telah membentuk Tim Pengelola WBS yang beranggotakan Administrator WBS serta Risk Management & Compliance Department, yang memiliki tanggung jawab khusus dalam melakukan verifikasi terhadap laporan yang masuk dan menyampaikan laporan yang layak diproses kepada masing-masing unit kerja terkait untuk ditindak lanjuti.

latest Guidelines for Whistleblowing System (WBS). This guideline was officially signed by the President Director with No. 567A/DU-KS/2021 on December 27, 2021.

The guidelines have been published on the Company's official website. This step emphasizes the Company's commitment to ensuring the successful implementation of WBS and strengthening GCG principles in all operational activities. With this guideline, it is expected that all parties involved in the Company's business scope can clearly understand the procedures and mechanisms for reporting violations and become part of a joint effort to maintain the integrity and credibility of the Company.

Violation Reporting Mechanism

Several communication facilities or channels can be used to submit reports of alleged violations (WBS reports) occurring in the Company. The following are the channels:

1. Website: wbs.krakatausteel.com/wbs
2. Drop Box or complaint boxes placed at several locations or work areas
3. Letter (PO BOX) 007 Cilegon
4. WhatsApp: +6281119605106
5. Email: wbs@krakatausteel.com

Complaint Handling and Managing Party

In accordance with Article 45 of the Regulation of the Minister of SOEs No. Per-2/MBU/2023, in the event of a complaint related to a member of the Board of Commissioners or a member of the Board of Directors of the Company, the complaint must be forwarded to the WBS manager of the Ministry of SOEs.

The WBS system in the Company is handled and managed in accordance with the predetermined procedures and reporting procedures. WBS management includes a series of activities, starting from handling reports to prosecuting the reported party if a violation is proven. To ensure the effectiveness of this process, the Company has established a WBS Management Team consisting of the WBS Administrator and the Risk Management & Compliance Department, which has specific responsibilities in verifying incoming reports and submitting appropriate reports to each relevant work unit for follow-up.

Administrator WBS berperan sebagai pengelola awal yang memastikan bahwa laporan yang diterima telah melalui tahap verifikasi yang cermat. Setelah verifikasi, laporan yang dianggap memenuhi kriteria untuk ditindak lanjuti akan disampaikan kepada unit kerja yang memiliki kewenangan dan tanggung jawab dalam menangani jenis pelanggaran tertentu. Proses ini dirancang untuk memastikan bahwa setiap laporan diperlakukan secara serius dan mendapatkan respons yang tepat sesuai dengan konteks dan tingkat kepentingannya.

The WBS Administrator acts as an initial manager who ensures that the reports received have undergone a careful verification stage. After verification, reports deemed to meet the criteria for follow-up will be submitted to the work unit that has the authority and responsibility to handle certain types of violations. This process is designed to ensure that each report is treated seriously and receives an appropriate response according to its context and level of importance.

Sistem Perlindungan Terhadap Pelapor

Dengan pemberlakuan sistem *Whistle Blowing System* (WBS), Perseroan berupaya mendorong partisipasi yang lebih aktif dari para karyawan dalam melaporkan pelanggaran atau dugaan pelanggaran di lingkungan Perseroan tanpa rasa takut. Hal ini diharapkan dapat menciptakan kesadaran yang lebih tinggi terhadap pentingnya integritas dan kepatuhan terhadap norma-norma bisnis yang berlaku. Sejalan dengan hal tersebut, Perseroan mengacu pada Pedoman WBS dan Undang-Undang No. 13 Tahun 2006 sebagaimana diubah dengan Undang-Undang No. 31 Tahun 2014 tentang Perlindungan Saksi dan Korban.

Whistleblower Protection System

With the enforcement of the Whistle Blowing System (WBS), the Company seeks to encourage more active participation from employees in reporting violations or suspected violations within the Company without fear. It is expected to create a higher awareness of the importance of integrity and compliance with applicable business norms. In line with such matters, the Company refers to the WBS Guidelines and Law No. 13 of 2006 as amended by Law No. 31 of 2014 concerning Witness and Victim Protection.

Dalam rangka memberikan perlindungan kepada pelapor, Perseroan telah mengimplementasikan kebijakan yang mencakup berbagai aspek, di antaranya:

1. Jaminan kerahasiaan identitas pelapor dan isi laporan.
2. Jaminan keamanan bagi pelapor maupun keluarganya.
3. Jaminan perlindungan terhadap perlakuan yang merugikannya (perlindungan atas karier berupa pemutusan hubungan kerja yang tidak adil atau penurunan jabatan/pangkat, perlindungan atas ancaman fisik baik berupa kekerasan, pelecehan atau diskriminasi termasuk catatan yang merugikan dalam *file* data pribadinya, pelindungan dari tuntutan hukum baik pidana maupun perdata).
4. Jaminan perlindungan kepada pengelola WBS, pelaksana investigasi, serta pihak-pihak yang memberikan informasi.

The Company has implemented policies that cover various aspects to provide protection to whistleblowers, including:

1. Guarantee the confidentiality of the whistleblower's identity and the contents of the report.
2. Guarantee the safety of the whistleblower and his or her family.
3. Guarantee of protection from adverse treatment (career protection from unfair termination of employment or demotion, protection from physical threats in the form of violence, harassment, or discrimination, including detrimental records in personal data files, and protection from criminal and civil lawsuits).
4. Guarantee of protection for WBS managers, investigators, and parties providing information.

Mekanisme perlindungan juga telah diatur secara rinci dalam Perjanjian Kerja Bersama (PKB) antara Perseroan dan Serikat Kerja, terutama Pasal 92 yang menitikberatkan pada Perlindungan Saksi dan Pelayanan Hukum. Selain itu, Pedoman Sistem Pelaporan Pelanggaran (*Whistle Blowing System*/WBS) pada Bab IV juga membahas secara mendalam mengenai Perlindungan Pelapor dan Saksi.

The protection mechanism has also been regulated in detail in the Collective Labor Agreement (CLA) between the Company and the Labor Union, specifically Article 92 which focuses on Witness Protection and Legal Services. In addition, the Guidelines for Whistle Blowing System (WBS) in Chapter IV also discusses in depth the Protection of Whistleblowers and Witnesses.

Tata Kelola Perusahaan
Corporate Governance

Jumlah Pengaduan dan Tindak Lanjut Tahun 2023

Pada tahun 2023, tim WBS menerima sebanyak 3 (tiga) laporan, dan semua laporan tersebut telah ditindaklanjuti sesuai dengan prosedur yang telah ditetapkan.

Number of Complaints and Follow Up in 2023

In 2023, the WBS team received 3 (three) reports, and all of these reports have been followed up in accordance with established procedures.

KEBIJAKAN ANTI KORUPSI DAN ANTI GRATIFIKASI [GRI 205-1]

Dengan menjunjung tinggi penerapan prinsip-prinsip GCG dalam pengelolaan bisnisnya, Perseroan, sebagai perusahaan terbuka, menegaskan komitmen dan kesungguhannya dalam menciptakan lingkungan organisasi yang bersih, bebas dari praktik Korupsi, Kolusi, dan Nepotisme (KKN). Komitmen ini sesuai dengan amanat yang tertera dalam Undang-Undang Nomor 31 tahun 1999 tentang Tindak Pidana Korupsi.

Dalam menjalankan kerja sama dengan Pihak Ketiga, Perseroan menghadapi situasi yang berpotensi terkait praktik gratifikasi. Untuk mengatasi hal ini, Perseroan merumuskan pedoman khusus yang mengatur pengendalian atas praktik tersebut. Kebijakan Pengelolaan Gratifikasi diseminasi secara berkala kepada seluruh anggota Perseroan guna memastikan bahwa setiap karyawan memahami dengan jelas kebijakan anti korupsi dan anti gratifikasi, serta memperlihatkan komitmen yang tinggi terhadap kebijakan tersebut. Langkah ini bertujuan untuk menjaga harmoni dalam hubungan dengan pihak lain serta mencegah terjadinya praktik-praktik yang tidak etis dalam lingkungan Perseroan.

ANTI-CORRUPTION AND ANTI-GRATIFICATION POLICY [GRI 205-1]

The Company, as a public company, affirms its commitment and seriousness to creating a clean organizational environment, free from Corruption, Collusion, and Nepotism (KKN) practices by upholding the implementation of GCG principles in managing its business. This commitment is in accordance with the mandate stated in Law Number 31 of 1999 concerning Corruption.

In carrying out cooperation with Third Parties, the Company faces potential situations related to gratuity practices. To address this, the Company formulates specific guidelines regulating the control of such practices. The Gratification Management Policy is periodically disseminated to all members of the Company to ensure that every employee clearly understands the anti-corruption and anti-gratification policies and demonstrates a high commitment to these policies. This step aims to maintain harmony in relationships with other parties and prevent unethical practices within the Company.

Prosedur Pengendalian Gratifikasi dan Sosialisasi Program Anti Gratifikasi

Sebagai bagian dari inisiatif mencapai tujuan Krakatau Steel Bersih, Perseroan secara konsisten melaksanakan pengelolaan dan pengendalian gratifikasi. Perseroan mendirikan Unit Pengendali Gratifikasi (UPG) yang berada di bawah naungan Accounting and Risk Management Division cq Risk Management & Compliance Department. Sebagai panduan bagi Dewan Komisaris, Direksi, dan seluruh personel Krakatau Steel, Perseroan juga telah menyusun buku Pedoman Pengelolaan dan Pengendalian Gratifikasi. Buku panduan ini telah dipublikasikan dalam portal internal dan situs web resmi Perseroan, bertujuan untuk memberikan arahan yang jelas terkait pencegahan dan penanganan gratifikasi.

Procedure for Controlling Gratification and Socializing the Anti-Gratification Program

As part of the initiative to achieve the Clean Krakatau Steel objective, the Company consistently implements gratification management and control. The Company established a Gratification Control Unit (UPG) under the guidance of the Accounting and Risk Management Division cq Risk Management & Compliance Department. As a guide for the Board of Commissioners, Board of Directors, and all employees of Krakatau Steel, the Company has also prepared a Guidebook for Gratification Management and Control. This guidebook has been published in the Company's internal portal and official website, aiming to provide clear direction regarding the prevention and handling of gratuities.

Pada tahun 2023, Perseroan telah mengikuti berbagai program pelatihan dan bimbingan teknis yang diselenggarakan oleh Unit Pengelola Gratifikasi ("UPG") KPK. Program-program tersebut antara lain:

1. *E-Learning* peningkatan pemahaman gratifikasi;
2. FGD Pedoman *Monitoring* dan Evaluasi Implementasi Pengendalian Gratifikasi Tahun 2023;
3. Bimbingan Teknis Aplikasi Gratifikasi *Online* Modul PPG Pengisian Rencana Kerja dan Realisasi *Monitoring* dan Evaluasi PPG; dan
4. FGD Gratifikasi Talk.
5. Peringatan Hari Antikorupsi Sedunia (Hakordia) tahun 2023

Selain itu, Perseroan juga aktif melakukan diseminasi dan sosialisasi terkait Sistem Manajemen Anti Penyuapan (SMAP), yang mencakup pengendalian gratifikasi, kepada seluruh Unit Kerja dalam lingkungan Perseroan. Upaya ini bertujuan untuk memastikan bahwa setiap bagian organisasi memahami dengan baik SMAP dan penerapan pengendalian gratifikasi.

Setiap tahunnya, Direksi secara rutin mengeluarkan surat edaran yang ditujukan kepada seluruh Insan Krakatau Steel dan *stakeholders*, seperti vendor, pelanggan, dan mitra Perseroan. Surat edaran tersebut menyampaikan larangan menerima hadiah atau bentuk pemberian lainnya dari pihak *stakeholders*. Pada tahun 2023, edaran tersebut diumumkan kepada semua pihak terkait, termasuk perusahaan rekanan, vendor, *supplier*, mitra, konsumen, dan kontraktor di Lingkungan Perseroan. Edaran ini dikeluarkan melalui surat edaran Direktur Utama dengan No. 524/DU-KS/2023 tanggal 15 Desember 2023 tentang Pencegahan Korupsi dan Larangan Pemberian Gratifikasi Terkait Hari Raya Natal dan Tahun Baru 2024, surat edaran dengan No. 006/DU-KS/2023 tanggal 16 Januari 2023 tentang Pencegahan Korupsi dan Larangan Pemberian Gratifikasi, dan surat edaran dengan No. 151/DU-KS/2023 tanggal 11 April 2023 tentang Pencegahan Korupsi dan Larangan Pemberian Gratifikasi Terkait Hari Raya Idul Fitri.

Segala bentuk hadiah atau pemberian yang diterima oleh Insan Krakatau Steel harus dilaporkan kepada Accounting and Risk Management Division paling lambat dalam waktu 5 (lima) hari kerja sejak menerima hadiah tersebut. Pelaporan mengenai gratifikasi di Perseroan dilakukan dengan menggunakan formulir yang dapat diserahkan kepada Unit Pengendali Gratifikasi (UPG) atau melalui aplikasi yang tersedia di portal internal Perseroan. Hal ini bertujuan untuk memudahkan setiap Insan Krakatau Steel dalam melakukan pelaporan secara *online*, serta menegaskan komitmen Perseroan dalam menjaga transparansi dan kepatuhan terhadap kebijakan anti-korupsi.

In 2023, the Company has participated in various training and technical guidance programs organized by the Gratification Management Unit ("UPG") of KPK. These programs include:

1. E-Learning improves gratification understanding;
2. FGD Guidelines for Monitoring and Evaluation of Gratification Control Implementation in 2023;
3. Technical Guidance on Online Gratification Application PPG Module Completion of Work Plan and Realization of PPG Monitoring and Evaluation; and
4. Gratification Talk FGD.
5. Commemoration of World Anti-Corruption Day (Hakordia) in 2023

In addition, the Company also actively disseminates and socializes the Anti-Bribery Management System (SMAP), which includes gratification control, to all Work Units within the Company. This effort aims to ensure that every part of the organization understands the SMAP and the implementation of gratification control.

Every year, the Board of Directors routinely issues circular letters addressed to all Krakatau Steel employees and stakeholders, such as vendors, customers, and partners of the Company. The circular letter conveys the prohibition of receiving gifts or other forms of gifts from stakeholders. In 2023, the circular was announced to all related parties, including partner companies, vendors, suppliers, partners, consumers, and contractors within the Company. This circular was issued through the President Director's circular letter No. 524/DU-KS/2023 dated December 15, 2023 concerning Prevention of Corruption and Prohibition of Granting Gratification Related to Christmas and New Year's Day 2024, circular letter No. 006/DU-KS/2023 dated January 16, 2023 concerning Prevention of Corruption and Prohibition of Granting Gratification, and circular letter No. 151/DU-KS/2023 dated April 11, 2023 concerning Prevention of Corruption and Prohibition of Granting Gratification Related to Eid Al-Fitr.

All forms of presents or gifts received by Krakatau Steel Employees must be reported to the Risk Management & Compliance Department no later than 5 (five) working days after receiving the gift. Gratification in the Company is reported using a form that can be submitted to the Gratification Control Unit (UPG) or through an application available on the Company's internal portal. It aims to facilitate every Krakatau Steel Employee in reporting online and emphasize the Company's commitment to maintaining transparency and compliance with anti-corruption policies.

Tata Kelola Perusahaan
Corporate Governance

Sepanjang tahun 2023, Unit Pengelola Gratifikasi mencatat sebanyak 25 (dua puluh lima) laporan yang diterima, sebagaimana uraian berikut:

Throughout 2023, the Gratification Management Unit recorded 25 (twenty five) reports received, as described below:

Triwulan Quarter	I	II	III	IV	Total
Barang Goods	25	-	-	-	25
Uang Money	-	-	-	-	-
Total	**25**	**-**	**-**	**-**	**25**

LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

Perseroan menegaskan komitmennya dalam mendorong para pejabat di lingkungan Perseroan agar secara aktif melaporkan harta kekayaan mereka. Komitmen ini diperkuat melalui penerapan Surat Keputusan Direksi No. 98/DU-KS/Kpts/2021 tanggal 10 November 2021 tentang Kewajiban Laporan Harta Kekayaan Penyelenggara Negara di PT Krakatau Steel (Persero) Tbk dan Grup. Sesuai dengan ketentuan yang tercantum dalam surat keputusan tersebut, pejabat yang diwajibkan untuk melaporkan harta kekayaan adalah:

1. Direksi dan Dewan Komisaris Perseroan;
2. Direksi dan Dewan Komisaris pada Anak Perusahaan dan Perusahaan Terafiliasi yang terkonsolidasi dengan Perseroan;
3. Pengurus dan Pengawas di Dana Pensiun dan Yayasan;
4. Vice President dan staf setingkat Vice President Perseroan;
5. Manajer dan staf setingkat Manajer Perseroan; dan
6. Panitia Pengadaan Barang atau Jasa dan Panitia Jasa Pembangunan.

Dalam laporan periodik pada 31 Maret 2024 (atas tahun buku 2023), tingkat pelaporan LHKPN mencapai angka 99,42% dari total pejabat yang wajib lapor yaitu 173 wajib lapor.

STATE OFFICIALS' WEALTH REPORT (LHKPN)

The Company emphasizes its commitment to encouraging officials within the Company to actively report their assets. This commitment is strengthened through the implementation of Board of Directors Decree No. 98/DU-KS/Kpts/2021 dated November 10, 2021, concerning the Obligation to Report the Wealth of State Officials at PT Krakatau Steel (Persero) Tbk and Group. In accordance with the provisions contained in the decree, officials who are required to report their assets are:

1. The Board of Directors and the Board of Commissioners of the Company;
2. The Board of Directors and the Board of Commissioners of Subsidiaries and the Company's Consolidated Affiliate Companies;
3. Administrators and Supervisors in Pension Funds and Foundations;
4. Vice President and Company Staff at the Vice President Level
5. Managers and Company staff at the manager level; and
6. Goods or Services Procurement Committee and Development Services Committee.

In the periodic report on March 31, 2024 (for the fiscal year 2023), the level of LHKPN reporting reached 99.42% of the total officials who were required to report, namely 173 mandatory reporters.

Penerapan e-LHKPN

Penerapan LHKPN di Perseroan dilaksanakan dengan mengacu pada beberapa regulasi berikut:

1. Undang-undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme,
2. Undang-undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi sebagaimana terakhir diubah dengan Undang-undang No. 19 Tahun 2019 tentang Perubahan Kedua atas Undang-undang No. 30 tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi.
3. Peraturan Komisi Pemberantasan Korupsi No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara sebagaimana diubah dengan Peraturan Komisi Pemberantasan Korupsi No. 02 Tahun 2020 tentang Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 07 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara
4. Surat Edaran Menteri Badan Usaha Milik Negara No. SE-12/MBU/10/2021 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) bagi Pejabat di Lingkungan Badan Usaha Milik Negara.

Perseroan telah menerapkan e-LHKPN kepada seluruh Wajib LHKPN di Lingkungan Perseroan. Pelaporan LHKPN dilakukan setiap 1 (satu) tahun sekali dan disampaikan secara *online* paling lambat tanggal 31 Maret melalui Aplikasi e-LHKPN pada alamat https://elhkpn.kpk.go.id. Langkah ini menjadi bukti nyata komitmen Perseroan dalam menerapkan teknologi untuk meningkatkan transparansi dan efisiensi dalam proses administratif terkait pelaporan harta kekayaan pejabat. Dengan demikian, melalui penggunaan e-LHKPN, Perseroan berharap dapat mempercepat dan mempermudah proses pelaporan bagi para pejabat, serta menghindari keterlambatan dalam pengumpulan data dan informasi yang diperlukan.

e-LHKPN Implementation

The implementation of LHKPN in the Company is carried out with reference to the following regulations:

1. Law No. 28 of 1999 concerning State Officials that are Clean and Free from Corruption, Collusion, and Nepotism.
2. Law no. 30 of 2002 concerning the Corruption Eradication Commission, as amended by Law no. 19 of 2019 concerning the Second Amendment to Law no. 30 of 2002 concerning the Corruption Eradication Commission.
3. Corruption Eradication Commission Regulation No. 7 of 2016 on Procedures for Registration, Announcement, and Examination of State Officials' Assets, as amended by Corruption Eradication Commission Regulation No. 02 of 2020 on Amendments to Corruption Eradication Commission Regulation No. 07 of 2016 on Procedures for Registration, Announcement, and Examination of State Officials' Assets.
4. Circular of the Minister of State-Owned Enterprises No. SE12/MBU/10/2021 on the Obligations to Submit the State Officials Wealth Reports (LHKPN) for Officials within State-Owned Enterprises.

The Company has implemented e-LHKPN to all LHKPN Reporters within the Company. LHKPN reporting is carried out once a year and submitted online no later than March 31 through the e-LHKPN Application at the https://elhkpn.kpk.go.id link. This step is a proven of the Company's commitment to applying technology to increase transparency and efficiency in administrative processes related to reporting official assets. Thus, through the use of e-LHKPN, the Company hopes to accelerate and simplify the reporting process for officials and avoid delays in collecting the necessary data and information.

KEBIJAKAN INSIDER TRADING

Untuk mencegah terjadinya benturan kepentingan antara Perseroan dan pihak-pihak tertentu, serta untuk memastikan perdagangan efek Perseroan yang adil, dan melindungi Perseroan dalam pelaksanaan *corporate action*, Perseroan mengimplementasikan kebijakan yang ketat terkait penggunaan informasi material yang belum menjadi informasi publik atau informasi rahasia oleh semua pihak yang memiliki akses ke informasi tersebut.

INSIDER TRADING POLICY

To prevent conflicts of interest between the Company and certain parties, as well as to ensure fair trading of the Company's securities, and protect the Company in the implementation of corporate actions, the Company implements strict policies regarding the use of material information that has not become public information or confidential information by all parties who have access to such information.

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Dalam upaya ini, Perseroan melakukan klasifikasi dokumen dan informasi sebagai rahasia atau publik. Selain itu, Perseroan menetapkan bahwa pengungkapan informasi publik hanya dapat dilakukan melalui satu pintu, yaitu Corporate Secretary. Kebijakan terkait *insider trading* juga diterapkan secara tegas dan tertulis dalam Pedoman Etika Bisnis dan Etika Kerja Perseroan.

Larangan terhadap praktik pemanfaatan Informasi Orang Dalam (*insider trading*) ditetapkan untuk memastikan bahwa tidak ada pihak yang memperoleh keuntungan tidak sah di pasar modal. Larangan ini mencakup, antara lain: 1) Mempengaruhi pihak lain untuk melakukan pembelian atau penjualan efek Perseroan; atau 2) Mengungkapkan Informasi Orang Dalam kepada pihak lain yang dapat disangka akan memanfaatkannya untuk melakukan pembelian atau penjualan efek Perseroan.

Kebijakan ini tidak hanya bertujuan untuk menjaga keberlangsungan finansial Perseroan, tetapi juga untuk memperkuat kepercayaan investor dan masyarakat umum terhadap etika dan tata kelola Perseroan. Dengan demikian, Perseroan berkomitmen untuk memastikan bahwa semua kegiatan bisnisnya berlangsung dengan integritas dan transparansi yang tinggi.

In this endeavor, the Company classifies documents and information as confidential or public. In addition, the Company stipulates that the disclosure of public information can only be done through one door, namely the Corporate Secretary. Policies related to insider trading are also strictly implemented and written in the Company's Code of Business Ethics and Work Ethics.

The prohibition against the practice of utilizing insider information (insider trading) is established to ensure that no party obtains unauthorized gains in the capital market. This prohibition includes, among others: 1) Influencing other parties to purchase or sell the Company's securities; or 2) Disclosing Inside Information to other parties who may be suspected of utilizing it to purchase or sell the Company's securities.

This policy not only aims to maintain the Company's financial sustainability, but also to strengthen the confidence of investors and the general public in the Company's ethics and governance. As such, the Company is committed to ensuring that all of its business activities are conducted with integrity and transparency.

PENERAPAN TATA KELOLA YANG BAIK PADA PERUSAHAAN TERBUKA

Perseroan, sebagai perusahaan terbuka, telah mengikuti panduan yang diatur dalam POJK No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan SEOJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka. Dalam rangka memastikan kepatuhan terhadap regulasi dan meningkatkan kualitas penyusunan Laporan Tahunan Perseroan, Perseroan menerapkan sejumlah rekomendasi Tata Kelola Perusahaan Terbuka, seperti yang diuraikan di bawah ini:

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE IN PUBLIC COMPANIES

The Company, as a public company, has followed the guidelines stipulated in POJK No. 21/POJK.04/2015 concerning the Implementation of Guidelines for Public Company Governance and SEOJK No. 32/SEOJK.04/2015 concerning Guidelines for Public Company Governance. The Company implements several recommendations on Public Company Governance to ensure compliance with regulations and to improve the quality of the Company's Annual Report preparation, as described below:

No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
1.	Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam menjamin hak-hak Pemegang Saham.	a. Meningkatkan nilai penyelenggaraan Rapat Umum Pemegang Saham (RUPS).	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan Pemegang Saham.	Prosedur teknis pengumpulan suara diatur dalam: 1. Anggaran Dasar Pasal 25, diatur ketentuan mengenai jumlah kuorum kehadiran dan kuorum keputusan serta mekanisme pengambilan suara. 2. Tata Tertib RUPS Tahunan tahun 2022 dan Tata Tertib RUPSLB 2023 yang dibagikan kepada seluruh Pemegang Saham yang hadir. 3. Pada saat RUPS voting terbuka dilakukan dengan cara mengangkat tangan sesuai dengan instruksi dari pimpinan RUPS, sedangkan voting tertutup dilakukan dengan cara menggunakan kartu suara.	√	
	Public Company Relations with Shareholders in guaranteeing the rights of Shareholders.	Increasing the value of the holding of a General Meeting of Shareholders (GMS).	Public companies have technical methods or procedures for both open and closed voting that prioritize independence and the interests of Shareholders.	Technical procedures for counting votes are governed by: 1. Article 25 of the Articles of Association specifies the number of attendance and decision quorums as well as voting mechanisms. 2. The Annual GMS Rules for 2022 and the EGMS 2023 Rules were given to all Shareholders present. 3. During a GMS, open voting is done by raising hands in accordance with GMS leadership instructions, while closed voting is done by using a voting card.		
			Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and members of the Board of Commissioners of Public Company attend the Annual GMS.	Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and members of the Board of Commissioners of Public Company attend the Annual GMS.	√	
			Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun. A summary of the minutes of the GMS is available on the Public Company Website for at least 1 (one) year.	Perseroan menyediakan Risalah RUPS pada situs web Perseroan yang terdiri dari Risalah RUPS Tahun 2010 sampai dengan tahun 2023 untuk menyediakan kecukupan waktu bagi Pemegang Saham untuk memperoleh informasi. The Company provides GMS Minutes on the Company's website consisting of 2010 to 2023 GMS Minutes to provide sufficient time for Shareholders to obtain information.	√	

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No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
		b. Meningkatkan kualitas komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor.	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan Pemegang Saham atau Investor.	Komunikasi dan penyampaian informasi dari Perseroan kepada Pemegang Saham/ Investor dilakukan dalam bentuk keterbukaan informasi berdasarkan POJK No. 31/ POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik.	√	
		Improving the quality of Public Company communication with Shareholders or Investors.	A Public Company has a communication policy with Shareholders or Investors.	Communication and delivery of information from the Company to Shareholders/Investors is carried out in the form of information disclosure based on POJK No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuers or Public Companies.		
			Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor dalam situs web.	Perseroan mengungkapkan setiap informasi bagi Pemegang Saham dan Investor dalam situs web Perseroan di www.krakatausteel.com dan situs web Bursa Efek Indonesia secara periodik.	√	
			A Public Company discloses the communication policy of the Public Company with Shareholders or Investors on the website.	The Company discloses any information for Shareholders and Investors on the Company's website at www.krakatausteel.com and the Indonesian Stock Exchange's website periodically.		
2.	Fungsi dan peran Dewan Komisaris	a. Memperkuat keanggotaan dan komposisi Dewan Komisaris	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka.	Penentuan jumlah anggota Dewan Komisaris berpedoman pada peraturan perundang-undangan yang berlaku dan mempertimbangkan kondisi dan kepentingan Perseroan. Jumlah anggota Dewan Komisaris telah sesuai dengan kondisi Perusahaan. Terdiri dari 6 orang anggota dan 3 (tiga) di antaranya adalah Komisaris Independen sesuai dengan POJK No. 33/POJK.04/2014.	√	
	Board of Commissioners Functions and Roles	Strengthening the membership and composition of the Board of Commissioners	Determination of the number of members of the Board of Commissioners considers the condition of the Public Company	Determination of the number of members of the Board of Commissioners is guided by the applicable laws and regulations and considers the conditions and interests of the Company. The number of members of the Board of Commissioners is in accordance with the conditions of the Company. The Company's Board of Commisioners consists of 6 members and 3 (three) of them are Independent Commissioners in accordance with POJK No. 33/POJK.04/2014.		

No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
			Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan. Determination of the composition of members of the Board of Commissioners considers the diversity of skills, knowledge, and experience required.	Komposisi anggota Dewan Komisaris telah memenuhi aspek keberagaman keahlian, pengetahuan dan pengalaman sesuai dengan kebutuhan Perseroan dan Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 pasal 15. The composition of the members of the Board of Commissioners has fulfilled the diversity aspects of expertise, knowledge and experience in accordance with the needs of the Company and Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 pasal 15.	√	
		b. Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris Improving the quality of the implementation of the duties and responsibilities of the Board of Commissioners	Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Kebijakan tersebut diatur dalam *Board Manual* Tahun 2020 tentang: 1. Evaluasi terhadap kinerja Dewan Komisaris dilakukan setiap tahun. Hasil evaluasi kinerja Dewan Komisaris akan dimuat dalam Laporan Tahunan dan dilaporkan kepada RUPS. 2. Evaluasi kinerja Dewan Komisaris ditetapkan berdasarkan *Key Performance Indicator* (KPI). The policy is regulated in the 2020 Board Manual including: 1. Evaluation of the performance of the Board of Commissioners is carried out every year. The results of the performance evaluation of the Board of Commissioners will be included in the Annual Report and reported to the GMS. 2. Evaluation of the performance of the Board of Commissioners is determined based on the Key Performance Indicator (KPI).	√	
			Kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka. The self-assessment policy to assess the performance of the Board of Commissioners is disclosed in the Public Company's Annual Report.	Kebijakan dan hasil penilaian diungkapkan dalam Laporan Tahunan ini pada Bab Tata Kelola Perusahaan. The policies and results of the assessment are disclosed in the Corporate Governance Chapter of this Annual Report.	√	

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Corporate Governance

No.	Aspek Aspect	Prinsip Principle	Rekomendasi Recommendation	Kepatuhan Krakatau Steel Krakatau Steel Compliance	Realisasi Realization	
					Sudah Done	Belum Not Done
			Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Kebijakan terkait pengunduran diri anggota Dewan Komisaris telah diatur dalam Anggaran Dasar Perseroan Pasal 14 yang merujuk pada peraturan BUMN dan OJK. Policies related to the resignation of members of the Board of Commissioners have been regulated in Article 14 of the Company's Articles of Association and the Board Manual which refers to SOE and OJK regulations.	√	
			Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function prepares a succession policy in the Nomination process for members of the Board of Directors.	Dewan Komisaris telah memiliki Komite Nominasi dan Remunerasi yang menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners has a Nomination and Remuneration Committee which prepares a succession policy in the Nomination process for members of the Board of Directors.	√	
3.	Fungsi dan peran Direksi Board of Directors Functions and Roles	a. Memperkuat keanggotaan dan komposisi Direksi Strengthening the membership and composition of the Board of Directors	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan. Determination of the number of members of the Board of Directors considers the condition of the Public Company and effectiveness in decision-making.	Penentuan jumlah anggota Direksi sudah berpedoman pada peraturan perundang-undangan yang berlaku dan mempertimbangkan kondisi Perseroan sebagai Perusahaan Terbuka. Terdiri dari 6 (enam) orang anggota Direksi. Determination of the number of members of the Board of Directors is guided by the applicable laws and regulations considering the condition of the Company as a Public Company. The Company's Board of Directors consists of 6 (six) members	√	

No.	Aspek Aspect	Prinsip Principle	Rekomendasi Recommendation	Kepatuhan Krakatau Steel Krakatau Steel Compliance	Realisasi Realization	
					Sudah Done	Belum Not Done
			Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/ atau pengetahuan di bidang akuntansi.	Anggota Direksi yang membawahi bidang akuntansi pada Perseroan yaitu Direktur Keuangan dan Manajemen Risiko berlatar belakang Manajemen dan Perbankan serta memiliki pengalaman dibidang keuangan selama kurang lebih 20 (dua puluh) tahun.	√	
			Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting	Members of the Board of Directors who are in charge of the accounting field at the Company are the Director of Finance and Risk Management with a background in Management and Banking and have experience in the field of finance for approximately 20 (twenty) years.		
		b. Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Direksi	Direksi mempunyai kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Direksi.	Kebijakan penilaian kinerja Direksi dituangkan dalam *Board Manual* Perseroan Tahun 2020, dimana Dewan Komisaris mengevaluasi capaian kinerja Direksi untuk kemudian disampaikan kepada RUPS, ukuran kinerja berdasarkan indikator KPI Korporat.	√	
		Improving the quality of implementation of the duties and responsibilities of the Board of Directors	The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.	The policy for assessing the performance of the Board of Directors is outlined in the Company's 2020 Board Manual, where the Board of Commissioners evaluates the performance achievements of the Board of Directors based on Corporate KPI indicators to be submitted to the GMS.		
			Kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka.	Kebijakan penilaian untuk kinerja Direksi dan realisasi KPI Direksi telah dimuat dalam laporan tahunan ini pada Bab Tata Kelola Perusahaan.	√	
			The self-assessment policy to assess the performance of the Board of Directors is disclosed in the Public Company's annual report.	The assessment policy for the performance of the Board of Directors and the realization of the Board of Directors' KPIs has been contained in the Corporate Governance Chapter of this annual report.		
			Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan.	Kebijakan terkait pengunduran diri anggota Direksi telah diatur dalam Anggaran Dasar Perseroan Pasal 11 yang merujuk pada peraturan BUMN dan OJK.	√	
			The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Policies regarding the resignation of members of the Board of Directors have been regulated in Article 11 of the Company's Articles of Association which refers to SOE and OJK regulations.		

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No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
4.	Partisipasi Pemangku Kepentingan	Meningkatkan aspek Tata Kelola Perusahaan melalui partisipasi pemangku kepentingan.	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*.	Perseroan memiliki kebijakan untuk mencegah terjadinya *insider trading* dengan melakukan klasifikasi dokumen dan informasi yang bersifat rahasia dan yang bersifat publik, serta menetapkan pengungkapan informasi publik hanya melalui satu pintu yaitu Corporate Secretary, dan kebijakan *insider trading* tersebut juga terdapat dalam Pedoman Etika Bisnis & Etika Kerja Perseroan.	√	
	Stakeholders Participation	Improving aspects of Corporate Governance through stakeholder participation.	A Public Company has a policy to prevent insider trading.	The Company has a policy to prevent insider trading by classifying confidential and public documents and information, and stipulating public information disclosure only through one door, namely the Corporate Secretary, and the insider trading policy is also contained in the Company's Business Ethics and Work Ethics Guidelines.		
			Perusahaan Terbuka memiliki kebijakan anti korupsi dan anti *fraud*.	Perseroan memiliki kebijakan anti korupsi dan anti *fraud* di antaranya Sistem Manajemen Anti Penyuapan, Pedoman Etika Bisnis dan Etika Kerja serta Perseroan juga mempunyai Pedoman Gratifikasi yang bertujuan untuk mencegah terhadap segala praktik korupsi sejak dini, serta Perseroan juga telah menerapkan SNI ISO 37001 Tentang Sistem Manajemen Anti Penyuapan.	√	
			A Public Company has anticorruption and anti-fraud policies	The Company has anti-corruption and anti-fraud policies, including the Anti-Bribery Management System, Guidelines for Business Ethics and Work Ethics and the Company also has Gratification Guidelines which aim to prevent all corrupt practices from an early age, and the Company has also implemented SNI ISO 37001 concerning Anti- Bribery Management Systems.		

No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
			Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. A Public Company has a policy regarding the selection and capacity building of suppliers or vendors.	Perseroan telah memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok yang dituangkan dalam Prosedur Pengadaan Barang dan Jasa. The Company has a policy regarding the selection and capacity building of suppliers as outlined in the Goods and Services Procurement Procedures.	√	
			Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. A Public Company has a policy concerning the fulfillment of creditor rights.	Terdapat dalam Pedoman Etika Bisnis dan Etika Kerja khususnya pada Bab Etika Perusahaan dengan Lembaga Keuangan dan Perbankan. It is contained in the Guidelines for Business Ethics and Work Ethics, especially in the Chapter on Corporate Ethics with Financial and Banking Institutions.	√	
			Perusahaan Terbuka memiliki kebijakan sistem *Whistle Blowing*. A Public Company has a Whistle Blowing system policy.	Perseroan telah memiliki kebijakan *Whistle Blowing System* sejak tahun 2014 yang mencakup media pelaporan yang Perseroan sediakan, jenis pelanggaran yang dapat dilaporkan, cara pengaduan, perlindungan dan jaminan kerahasiaan pelapor, serta tindak lanjut pelaporan. The Company has a Whistle Blowing System policy since 2014 which includes reporting media that the Company provides, types of violations that can be reported, how to complain, protection and guarantees of confidentiality of the whistleblower, and follow-up reporting.	√	
			Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. A Public Company has a policy of providing long-term incentives to the Board of Directors and employees.	Perseroan memberikan insentif jangka panjang bagi Direksi berupa Asuransi Purna Jabatan dan bagi Karyawan insentif diatur dalam Perjanjian Kerja Bersama (PKB) maupun SK Direksi. The Company provides long-term incentives for the Board of Directors in the form of Post-Employment Insurance and for Employees incentives are regulated in the Collective Labor Agreement (PKB) and Directors Decree.	√	

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No.	**Aspek** Aspect	**Prinsip** Principle	**Rekomendasi** Recommendation	**Kepatuhan Krakatau Steel** Krakatau Steel Compliance	**Realisasi Realization**	
					Sudah Done	**Belum** Not Done
5.	Keterbukaan Informasi	Meningkatkan pelaksanaan Keterbukaan Informasi.	Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi.	Perseroan menyampaikan keterbukaan informasi (utamanya terkait dengan pelaporan-pelaporan) melalui teknologi informasi berbasis web, di antaranya IDXnet, SPE OJK dan BUMN Online. Informasi lain terkait dengan Perseroan di luar yang telah diatur oleh peraturan-perundangan juga disampaikan melalui media sosial Perseroan di antaranya Facebook Official Perseroan, Twitter @_KRAKATAUSTEEL, Instagram Official Perseroan dan Channel Youtube Official Perseroan.	√	
	Information Disclosure	Improving the implementation of Information Disclosure.	A Public Company make use of the information technology more broadly besides the website as a medium for information disclosure.	The Company conveys information disclosure (mainly related to reports) through web-based information technology, including IDXnet, SPE OJK, and SOE Online. Other information related to the Company other than those regulated by laws and regulations is also conveyed through the Company's social media, including the Company's Facebook Official, Twitter @_KRAKATAUSTEEL, the Company's Instagram Official and the Company's Official YouTube channel.		
			Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui Pemegang Saham Utama dan Pengendali.	Laporan Tahunan Perseroan telah mencantumkan Kepemilikan Saham yang mencapai 5% atau lebih.	√	
			A Public Company's Annual Report discloses the ultimate beneficial owner in the Public Company share ownership of at least 5% (five percent), in addition to disclosure of the ultimate beneficial owner of the Public Company share ownership through the Major and Controlling Shareholders.	The Company's Annual Report has disclosed the Share Ownership of 5% or more.		


Hari
Antikorupsi
Sedunia 2023

Chapter

07



LAPORAN KEBERLANJUTAN

Sustainability Report



Ikhtisar Aspek Keberlanjutan

Overview of Sustainability Aspects

Aspek Ekonomi [Ojk B.1]

Economic Aspect



Pendapatan Usaha | Revenue

USD **1,45** **miliar/**billion

Pendapatan tahun 2023
Revenue in 2023



Laba Bruto | Gross Profit

USD **112,91** **juta/**million

Laba Bruto di tahun 2023
Gross Profit in 2023



Produksi Baja
Steel Production

0,83

juta ton/million tons

Mitra Kerja/Pemasok Local
Local work partners/suppliers

191



Nilai Kontrak | Contract Value

Rp **16,13** **miliar/**billion

Total nilai kontrak yang diberikan kepada seluruh pemasok
Total contract value awarded to all suppliers

Aspek Lingkungan [OJK B.2]

Enviromental Aspect

Penggunaan Energi | Energy Use

6.120.493 GJ ▼ **17%**

Penggunaan energi, turun 17% dari tahun sebelumnya
Energy use decreased by 17% from the previous year

Energi Terbarukan | Renewable Energy

397,9 GJ

Penggunaan energi dari sumber energi terbarukan
Use of energy from renewable energy sources

Penggunaan Air | Water Use

4.034.306 GJ ▼ **29,5%**

Penggunaan air, turun 29,5% dari tahun sebelumnya
Water use decreased by 29.5% from the previous year

Limbah B3 dan non-B3 | B3 and non-B3 waste

▼ **29,5%**

Total limbah B3 dan non-B3, turun 48,16% dari tahun sebelumnya
Total B3 and non-B3 waste decreased by 48.16% from the previous year

Aspek Sosial [OJK B.1]
Social Aspect

Pelatihan | Training

61.102 Jam/Hours

Jumlah jam pelatihan yang diberikan kepada karyawan
The number of training hours provided to employees

Pelatihan Per Karyawan | Training Hours Per Employee

27,11 Jam/Hours

Rata-rata jam pelatihan per karyawan
Average training hours per employee

Fatalitas | Fatality

ZERO

Bantuan Sosial | Social Donation

Rp **11,26** miliar/billion

Total bantuan sosial yang disalurkan
Total social donation distributed

Strategi Keberlanjutan [OJK A.1][GRI 2-23]

Sustainability Strategy



> Dalam melaksanakan kegiatan ESG, KSG berfokus pada terciptanya sustainable green business dengan tiga pilar yakni Sustainability Journey, Revolutionary CSR, dan Regulatory Relief.

> KSG's ESG activities center on creating a sustainable green business with three pillars, namely Sustainability Journey, Revolutionary CSR, and Regulatory Relief.

Sebagai perusahaan baja terbesar di Indonesia, Krakatau Steel Group (KSG) memiliki visi menjadi korporasi yang kompetitif, untung, dan terpercaya. KSG juga fokus memberikan dampak positif dari aspek sosial dan lingkungan yang dapat dirasakan para pemangku kepentingan. Tantangan-tantangan yang dihadapi dunia seperti perubahan iklim, polusi udara, kemiskinan, korupsi, kesetaraan, dan lainnya membuat penerapan prinsip *Environment, Social, Governance* (ESG) menjadi penting bagi KSG.

KSG berkomitmen dalam menerapkan prinsip ESG di setiap aspek usaha sehingga menjadi solusi yang saling menguntungkan (*win-win solution*) bagi perusahaan dan pemangku kepentingan. Dalam melaksanakan kegiatan ESG, KSG berfokus pada terciptanya *sustainable green business* dengan tiga pilar yakni *Sustainability Journey, Revolutionary CSR*, dan *Regulatory Relief.*

Krakatau Steel Group (KSG), Indonesia's largest steel company, envisions itself as a competitive, profitable, and trustworthy corporation. KSG also focuses on positive social and environmental impacts that stakeholders can feel. It is crucial for KSG to apply Environment, Social, and Governance (ESG) principles in light of global challenges such as climate change, air pollution, poverty, corruption, equality, and others.

KSG is committed to incorporating ESG principles into all aspects of its business so that it becomes a win-win solution for both the Company and its stakeholders. KSG's ESG activities center on creating a sustainable green business with three pillars, namely Sustainability Journey, Revolutionary CSR, and Regulatory Relief.

Strategi Keberlanjutan
Sustainability Strategy

Sustainability Journey	Revolutionary CSR	Regulatory Relief
Beyond Environment – Value Creation in Green Business  To achieve competitiveness, cost reduction and efficiency	Social Integration, Gender, Supply Chain  To enhance productivity of employee/ community and ROI	Transparency, Fairness, Accountable  Facilitate decision making with minimal risk and cost
Berkomitmen dalam pengurangan emisi karbon 1,2% melalui: • Penggunaan Energi Baru Terbarukan (EBT) berupa Pembangkit Listrik Tenaga Sampah (PLTSa) di gedung perkantoran • Peningkatan efisiensi peralatan pabrik • Pengembangan Pembangkit Listrik Tenaga Surya Terapung • Penanaman pohon • Pembangunan Krakatau Urban Valley Committed to reducing carbon emissions by 1.2% through: • Use of Renewable Energy (EBT) in the form of Waste Power Plants (PLTSa) in office buildings • Increased efficiency of factory equipment • Development of Floating Solar Power Plants • Tree planting • Development of Krakatau Urban Valley	Berinvestasi dalam program pengembangan karyawan dan masyarakat melalui: • Pembangunan rumah layak huni kepada masyarakat • Voluntary Hours • Kontribusi perempuan dan kesetaraan gender Invest in employee and community development programs through: • Construction of livable houses for the community • Voluntary Hours • Contribution of women and gender equality	Meningkatkan kinerja Perseroan yang berkelanjutan dan dilandasi integritas yang tinggi serta menerapkan nilai-nilai dan etika dalam membangun hubungan yang harmonis dan sinergi dengan seluruh pemangku kepentingan. Building harmonious relationships and synergy with all stakeholders while implementing values and ethics to improve the company's performance in a sustainable manner.

Komitmen KSG dalam penerapan prinsip-prinsip keberlanjutan di antaranya dituangkan dalam kebijakan sistem manajemen. Melalui sistem manajemen ini, perusahaan dapat melibatkan (*engage*), mengarahkan, dan mendukung semua pihak untuk berkontribusi pada implementasi praktik-praktik berkelanjutan untuk tercapainya lingkungan kerja yang sehat dan aman, serta pelaksanaan tata kelola perusahaan yang baik. **[GRI 2-24]**

The management system policy outlines KSG's commitment to implementing sustainable principles. The company can use this management system to involve, direct, and support all parties in contributing to the implementation of sustainable practices that result in a healthy and safe work environment, as well as good corporate governance. **[GRI 2-24]**

Strategi Komitmen Keberlanjutan KSG difokuskan untuk diterapkan dalam aspek-aspek berikut, di antaranya:

- Market Growth: Membuka potensi pasar baru dan memperluas pasar yang ada
- Operational Efficiency: Memaksimalkan efisiensi biaya produksi dan mengatasi kenaikan biaya operasional
- Productivity Uplift: Meningkatkan etos kerja karyawan dan menarik bakat bakat SDM yang berkualitas untuk meningkatkan produktivitas
- Regulatory Relief: Mendapatkan dukungan dari masyarakat dan pemerintah dari keterbukaan informasi yang akuntabel, adil dan minim risiko
- Optimalisasi Aset dan Investasi: Pengembalian investasi yang lebih baik karena alokasi modal yang lebih tepat

KSG's Sustainability Commitment Strategy focuses on implementation in the following aspects, including:

- Market Growth: Opening new market potential and expanding existing markets
- Operational Efficiency: Maximizing production cost efficiency and overcoming rising operational costs
- Productivity Uplift: Increase employee work ethic and attract quality HR talent to increase productivity
- Regulatory Relief: Getting support from the community and government through information disclosure that is accountable, fair and has minimal risk
- Asset and Investment Optimization: Better return on investment due to more appropriate capital allocation



Tata Kelola Keberlanjutan

Sustainabile Governance



> Pada tahun 2023, KSG telah membentuk tim Task Force dalam menerapkan pilar-pilar ESG.
>
> In 2023, KSG set up a Task Force team assigned with the implementation of ESG pillars.

Aspek tata kelola yang didasari pada *Good Corporate Governance* (GCG) dalam keberlanjutan perusahaan merupakan aspek yang sangat penting. KSG memerlukan pengelolaan yang baik terhadap aspek-aspek keberlanjutan dan sesuai dengan peraturan perundang-undangan yang berlaku. Dalam pengelolaan aspek keberlanjutan, KSG berpedoman pada Peraturan OJK Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, serta regulasi terkait. Dengan memiliki tata kelola keberlanjutan yang baik dengan tugas dan fungsi yang tepat, Perseroan dapat menghasilkan kinerja keberlanjutan yang positif dan memberikan dampak kepada sosial dan lingkungan.

A governance-based aspect is an important aspect in the sustainability of any corporation. The KSG requires not only a law-abiding practice but also sound management of sustainability aspects. In managing the referred sustainability aspects, KSG uses OJK Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies as the key guidance, in addition to other relevant governance regulations that apply in that domain. A sound sustainability governance with clear lines of duties and functions allows the Company to deliver positive sustainability performance and contribute positively to social and environmental issues.

PENANGGUNG JAWAB PENERAPAN USAHA BERKELANJUTAN [OJK E.1][GRI 2-9] [GRI 2-12]

Seperti yang telah disampaikan pada bab Tata Kelola Perusahaan, struktur tata kelola perusahaan terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Secara umum Direksi bertugas menjalankan dan bertanggung jawab atas pengurusan Perseroan untuk kepentingan Perseroan sesuai dengan maksud dan tujuan Perseroan yang ditetapkan dalam Anggaran Dasar.

Perseroan telah memberikan tugas dan tanggung jawab kepada Direktur Infrastruktur & Penunjang Bisnis dalam penerapan Sistem Manajemen dan HSE Perusahaan, Direktur SDM untuk merencanakan, merumuskan, mengendalikan, dan kebijakan pengelolaan Human Capital Management, serta bertanggung jawab terhadap program-program tanggung jawab sosial.

Pada tahun 2023, KSG telah membentuk tim Task Force dalam menerapkan pilar-pilar ESG sesuai dengan SK Direksi No.108/DU-KS/

PARTY IN CHARGE OF IMPLEMENTING SUSTAINABLE BUSINESS [OJK E.1][GRI 2-9][GRI 2-12]

As we have pointed out in the Corporate Governance chapter, the governance structure consists of the General Meeting of Shareholders (GMS), the Board of Commissioners and the Board of Directors. In general, the Board of Directors runs the Company's management in its best interest and according to its stated goals and objectives under its Articles of Association.

The Company has assigned the Company's Management System and HSD duties and responsibilities to the Director of Infrastructure & Business Support while the duties and responsibilities to plan, formulate, and exercise control over its Human Capital Management policies and to run social responsibility programs to the Company's HR Director.

In 2023, KSG set up a Task Force team assigned with the implementation of ESG pillars pursuant to Directors' Decree No.108/DU-KS/



Kpts/2023. Tim ini memiliki peran dalam mempercepat persiapan implementasi ESG dan menyiapkan data-data untuk kepentingan audit ESG serta menerbitkan buku laporan ESG yang pertama.

Adapun tanggung jawab tim Task Force sebagai berikut:
1. Memikirkan, merencanakan dan menentukan tema ESG yang akan diusung oleh KSG
2. Merencanakan, membuat dan melaksanakan program ESG KSG
3. Merencanakan dan menyiapkan program pelatihan yang dibutuhkan dalam menunjang pelaksanaan implementasi ESG KSG
4. Melakukan *benchmarking* terhadap BUMN sejenis dan/atau lainnya yang dibutuhkan dalam implementasi ESG KSG
5. Melakukan sosialisasi program ESG KSG kepada karyawan
6. Melakukan review prosedur dan dokumen terkait lainnya bersama dengan unit terkait dalam rangka penerapan ESG dengan melakukan perbaikan
7. Mempersiapkan data yang dibutuhkan serta sebagai *counterpart* dalam pelaksanaan audit ESG
8. Menyusun laporan dan buku ESG Perseroan
9. Melakukan hal-hal lain yang diperlukan sehubungan dengan tugas tim ESG

Kpts/2023. A specific role of this team is to accelerate the preparations for ESG implementation and prepare data for ESG audit purposes as well as publishing the first ESG report book.

The responsibilities of the Task Force team are as follows:
1. Give thought to, plan and determine the ESG theme to be promoted by KSG
2. Plan, create and implement the KSG ESG program
3. Plan and prepare training programs needed to support the implementation of ESG KSG
4. Conduct benchmarking against similar and/or other SOEs as needed in the implementation of ESG KSG
5. Communicate the KSG ESG program to employees
6. Review procedures and other related documents in collaboration with related units in order to implement ESG by making improvements
7. Prepare the required data and act as a counterpart in implementing the ESG audit
8. Prepare the Company's ESG report and book
9. Do other things necessary pertaining to the tasks of the ESG team

Tata Kelola Keberlanjutan
Sustainabile Governance

Dalam mengukur kinerja ESG, Perseroan menggunakan berbagai referensi standar sebagai berikut:
- Pedoman Asesmen Penerapan Faktor *Environment, Social, and Governance* pada BUMN - Peraturan Deputi Kepala BPKP Bidang Akuntan Negara Nomor 2 Tahun 2023
- Lembaga penilai ESG *Sustainalytics* yang melakukan penilaian pada November 2023, dengan konsep dekomposisi risiko yaitu *exposure* dan *management* dari 11 isu material ESG
- *Comprehensive benchmarking* dari Top Global Steel Player dan/atau BUMN *holding* terhadap isu material ESG yang relevan dengan Krakatau Steel

In measuring ESG performance, the Company uses the following standard references:
- Guidelines for Assessment of the Implementation of Environmental, Social and Governance Factors in SOE - Regulation of the Deputy Head of BPKP for State Accounting No 2 of 2023
- ESG assessment agency Sustainalytics which made assessment in November 2023, with the concept of risk decomposition, an exposure and management of 11 material ESG issues
- Comprehensive benchmarking from Top Global Steel Players and/or SOE holdings on material ESG issues relevant to Krakatau Steel

PENGEMBANGAN KOMPETENSI TERKAIT KEBERLANJUTAN [OJK E.2][GRI 2-17]

Sebagai bentuk komitmen dalam menerapkan aspek-aspek ESG pada kegiatan usaha, Perseroan memperkuat sisi internal dengan meningkatkan kompetensi keberlanjutan. Peningkatan kompetensi keberlanjutan ini diperlukan manajemen dan karyawan untuk menghadapi tantangan dan dinamika terkait ESG. Pada 2023, Perseroan telah memberikan beberapa kegiatan peningkatan kompetensi sebagai berikut:

COMPETENCE DEVELOPMENT RELATED TO SUSTAINABILITY [OJK E.2][GRI 2-17]

As a form of commitment to implementing ESG aspects in business activities, the Company has strengthens its internal side by increasing sustainability competencies. It is necessary to increase sustainability competency for the management and employees in dealing with ESG-related challenges and dynamics. In 2023, the Company ran the following competency improvement programs:

Peserta Participant	**Tema/Topik** Theme/Topics	**Penyelenggara** Organizer
Keynote speech oleh Direktur Utama	Mempercepat Kemajuan melalui Pembangunan Berkelanjutan di Industri Baja ASEAN (Digitalisasi, Teknologi, dan Inovasi)	SEAISI – Filipina, 22 Mei 2023
Keynote Speech by President Director	Accelerating Progress through Sustainable Development in the ASEAN Steel Industry (Digitalization, Technology, and Innovation)	SEAISI – the Philippines, May 22, 2023
Dewan Komisaris, Direksi KS dan Group, dan seluruh karyawan	Sinergi Berantas Korupsi untuk Indonesia Maju	Krakatau Steel – Cilegon, 8 Desember 2023
The Boards of Commissioners and Directors of KS and Group, and all employees	Synergy to Eradicate Corruption for a More Advanced Indonesia	Krakatau Steel – Cilegon, December 8, 2023
Direktur SDM dan Karyawan Perempuan KSG	Perempuan Berdaya Indonesia Maju	Krakatau Steel – Cilegon, 22 Desember 2023
Human Capital Director and KSG Female Employees	Empowered Women for a More Advanced Indonesia	Krakatau Steel – Cilegon, December 22 2023

PENILAIAN RISIKO ATAS USAHA BERKELANJUTAN [OJK E.3]

Perseroan memahami bahwa kegiatan operasional yang dijalankan memiliki potensi risiko keberlanjutan khususnya pada aspek ekonomi, sosial, dan lingkungan. Perseroan kemudian berkomitmen untuk mengelola dan memitigasi risiko-risiko yang mungkin timbul dari kegiatan operasional secara proaktif, efektif, dan efisien.

RISK ASSESSMENT OF SUSTAINABLE BUSINESSES [OJK E.3]

The Company holds the belief that the operational activities it carries out have potential sustainability risks, especially in economic, social and environmental aspects. This belief has made us embrace a commitment to manage and mitigate risks that may arise from operational activities proactively, effectively and

Perseroan juga memberikan perhatian terhadap alokasi modal dalam proses pengendalian risiko tersebut.

Perseroan memiliki Manajemen Risiko yang menjadi pilar penting dalam mewujudkan tata kelola perusahaan dan menjadi bagian integral dalam pelaksanaan sistem manajemen Perseroan. Dalam pengelolaan Manajemen Risiko, Department Legal & Risk Management sebagai Unit Pengelola Manajemen Risiko (UPMR) di Perseroan bertugas mengkoordinasikan setiap tahapan implementasi manajemen risiko dan melaporkan pemetaan profil risiko Perseroan secara triwulanan kepada Direksi dan Dewan Komisaris.

Untuk menunjang keandalan pengelolaan manajemen risiko, Perseroan telah mengembangkan Sistem Manajemen Risiko (SMR) yang terintegrasi di seluruh Unit Kerja. SMR diimplementasikan pada tahun 2019 untuk menggantikan Sistem Informasi Manajemen Risiko (SIMARIS) yang diimplementasikan sejak tahun 2009. Untuk selanjutnya SMR akan terus dikembangkan dalam mengelola risiko Proyek dan Risiko Korporat (RKAP). Seluruh data yang masuk ke dalam SMR akan diverifikasi dan divalidasi secara bertingkat mulai dari Key Person, Legal & Risk Management Department, Kepala Unit Kerja terkait, hingga Kepala UPMR.

SMR akan digunakan oleh Legal & Risk Management Department untuk memantau dan mengevaluasi risiko unit kerja serta dijadikan dasar dalam pembuatan laporan triwulanan. Informasi yang dihasilkan melalui SMR juga digunakan oleh Internal Audit dalam membantu pelaksanaan proses audit unit kerja berdasarkan risiko (*Risk Based Audit*).

Pada tahun 2023, Perseroan juga mendapatkan *assessment* dari Badan Pengawasan Keuangan dan Pembangunan (BPKP) yang mengkaji aspek ESG berdasarkan laporan tahunan dan keberlanjutan tahun buku 2022. Penerapan aspek ESG yang dikaji meliputi faktor lingkungan, sosial, tata kelola, dan finansial. Analisis materialitas atas isu-isu strategis menunjukkan bahwa faktor pelaporan ESG di KSG dapat ditentukan berdasarkan analisis manajemen yang berfokus pada faktor lingkungan.

Standar *assessment* ini merujuk pada peraturan kepala BPKP Nomor 1 tahun 2019 tentang standar kerja pengawasan intern BPKP dan Standar Audit Intern Pemerintah Indonesia yang diterbitkan AAIPI Tahun 2021, sedangkan metode *assessment* merujuk pada Peraturan Deputi Kepala BPKP Bidang Akuntan Negara Nomor 2 Tahun 2023 tentang Pedoman Asesmen Penerapan Faktor *Environment, Social, and Governance* pada BUMN.

efficiently. The Company also pays heeds to capital allocation in the risk control process.

We have Risk Management as important pillar on which to realize corporate governance and hardwire it into the Company's management system. In managing Risk Management, the Legal & Risk Management Department as the Risk Management Unit (UPMR) is tasked with coordinating each stage of risk management and quarterly reporting the Company's risk profile mapping to the Board of Directors and Board of Commissioners.

To support the reliability of the Company's risk management, we have developed an integrated Risk Management System (SMR) across all Work Units. The SMR, which we have adopted since 2019, replaces the older system of Risk Management Information System (SIMARIS) that we had used since 2009. We have a plan to develop the SMR further in Project and Corporate Risks (RKAP) managements. All data entered into the SMR will be verified and validated in stages, from the Key Person, Legal & Risk Management Department, Head of the relevant Work Unit, to the Head of UPMR.

The Legal & Risk Management will use the SMR to monitor and evaluate work unit risks and as the basis on which to prepare quarterly reports. Meanwhile, the Internal Audit Unit will use all the Information gathered through SMR to assist in implementing the risk-based work unit audit process (Risk Based Audit).

In 2023, the Company was assessed by the Financial and Development Supervisory Agency (BPKP) who reviewed ESG aspects based on the annual and sustainability reports for the 2022 financial year. The reviewed implementation of the ESG aspects covered environmental, social, governance and financial factors. Materiality analysis of strategic issues shows that it was possible to determine ESG reporting factors at KSG based on management analysis that focuses on environmental factors.

This assessment standard refers to BPKP head regulation No.1 of 2019 concerning BPKP internal oversight on work standards and the Indonesian Government's Internal Audit Standards issued by AAIPI in 2021, while the assessment method to Regulation of the Deputy Head of BPKP for State Accountants No. 2 of 2023 concerning Assessment of Guidelines Environmental, Social, and Governance Factors at SOE.

Tata Kelola Keberlanjutan
Sustainabile Governance

HUBUNGAN DENGAN PEMANGKU KEPENTINGAN [OJK E.4]

Keberlanjutan Perseroan baik dari segi bisnis dan operasional saat ini tidak terlepas dari peran penting para pemangku kepentingan. Maka dari itu, Perseroan selalu memastikan seluruh pemangku kepentingan, baik di bidang ekonomi, sosial, dan lingkungan, mendapatkan manfaat berkelanjutan dari kegiatan operasional Perseroan. Perseroan juga berkomitmen selalu menjaga dan menjalin hubungan yang harmonis, sinergis dan konstruktif dengan mendengarkan aspirasi, kebutuhan, saran, dan kritik dari para pemangku kepentingan di seluruh wilayah operasional.

Penilaian dan pengukuran keterlibatan pemangku kepentingan dilihat dari aktivitas dan proses bisnis Perseroan. Perseroan melakukan identifikasi dan *mapping* pemangku kepentingan yang memiliki hubungan dan dampak langsung dengan mempertimbangkan peran strategis setiap pemangku kepentingan. Berikutnya, Perseroan berusaha melibatkan pemangku kepentingan melalui berbagai pendekatan seperti pertemuan berkala, seminar, survei kepuasan, dan kegiatan-kegiatan lainnya yang sesuai dengan karakteristik pemangku kepentingan tersebut.

RELATIONSHIP WITH STAKEHOLDERS [OJK E.4]

The Company's sustainability should not be detached the important roles of stakeholders in terms of both business and operations. It has then become imperative for us to ensure that all stakeholders in the economic, social and environmental fields, gain sustainable benefits from our operations. We've also remained committed to maintaining and establishing harmonious, synergistic and constructive relationships by listening to aspirations, needs, suggestions and criticism from stakeholders in all operational areas.

The assessment and measurement of stakeholder involvement are seen in the Company's business activities and processes. We have identified and mapped stakeholders whose relationships to us and impacts are direct with due consideration on the strategic role of each of them. Our next step has involved the engagement of stakeholders through various approaches such as regular meetings, seminars, satisfaction surveys, and other programs that best suit the respective characteristics of the stakeholders.

METODE PELIBATAN PEMANGKU KEPENTINGAN [OJK E.4][GRI 2-29]
Stakeholder Involvement Methods [OJK E.4][GRI 2-29]

Pemangku Kepentingan Stakeholder	**Metode Pendekatan** Method of Approach	**Fokus Perhatian** Focus of Attention
Pemegang Saham Investor	· RUPS GMS	· Kinerja keuangan dan kinerja operasional · Rencana bisnis ke depan · Financial performance and operational performance · Future business plans
Karyawan	· Pendidikan dan pelatihan · Penilaian kinerja · *Employee engagement survey* · Program-program pelibatan karyawan	· Pengembangan karier · Fasilitas dan manfaat · Lingkungan kerja yang aman, nyaman, dan kondusif · Keselamatan dan kesehatan kerja
Employee	· Education and training · Performance assessment · Employee engagement survey · Employee engagement programs	· Career development · Facilities and benefits · Safe, comfortable and engaging work environment · Occupational Health and Safety
Pemerintah Pusat dan Pemerintah Daerah Central and Regional Government	· Pertemuan rutin · Laporan kinerja · Regular Meeting · Performance Report	· Kontribusi terhadap pembangunan nasional dan daerah · Contribution to national and regional development

Pemangku Kepentingan Stakeholder	Metode Pendekatan Method of Approach	Fokus Perhatian Focus of Attention
Masyarakat dan Komunitas Lokal	· Pertemuan rutin · Kegiatan-kegiatan PUMK dan CSR/TJSL	· Kontribusi terhadap pengembangan masyarakat dan pemberdayaan komunitas · Peningkatan kompetensi masyarakat
Public and Local Communities	· Regular meetings · PUMK and CSR/TJSL activities	· Contribution to community development and community empowerment · Increasing community competence
Mitra Bisnis	· Proses tender · Pertemuan berkala (bila dibutuhkan)	· Transparansi tender · Pembayaran dan termin pembayaran yang sesuai
Business Partner	· Tender process · Regular meetings (if necessary)	· Tender transparency · Appropriate payments and payment terms

TANTANGAN DALAM PENERAPAN KEBERLANJUTAN [OJK E.5]

Dalam menerapkan keberlanjutan, Perseroan menemukan sejumlah tantangan. Pertama adalah pengintegrasian aspek ESG ke dalam lingkup Holding dan Subholding di KSG. Integrasi aspek ESG menjadi sebuah tantangan karena melibatkan karyawan yang ada di Holding dan Subholding, serta pemangku kepentingan lainnya seperti mitra-mitra kerja.

Tantangan berikutnya adalah peraturan dan standar mengenai ESG dari regulator yang harus dipatuhi dan dilaksanakan. Perseroan perlu memikirkan dana yang harus dialokasikan untuk menerapkan aspek ESG sesuai dengan peraturan dan standar-standar tersebut. Tantangan ketiga adalah komunikasi tentang manfaat ESG yang harus dimaksimalkan kepada semua aspek pendukung.

CHALLENGES IN IMPLEMENTING SUSTAINABILITY [OJK E.5]

In applying sustainability, we encounter numerous challenges. The first is how we can integrate ESG aspects into the scope of Holding and Subholding at KSG. Integrating ESG aspects becomes a challenge since it definitely requires employee engagement in Holding and Subholding as well as other stakeholders such as work partners.

The next challenge is how we can fully comply with while applying ESG regulations and standards issued by regulators. We need to really consider how much fund the regulations and standards require us to allocate in the ESG aspects. The third challenge is how we can effectively communicate the maximized benefits of ESG to all supporting aspects.

Krakatau Steel dalam Memberikan Manfaat Ekonomi Berkelanjutan

Krakatau Steel in Providing Sustainable Economical Benefits



> “Perseroan tetap berupaya memastikan pasokan baja masih dalam tahap aman sehingga Perseroan tetap berkontribusi dalam memberikan manfaat ekonomi berkelanjutan.
>
> The Company continues to strive to ensure that the steel supply remains at a safe stage, allowing the Company to continue contributing to providing sustainable economic benefits.”

KSG berkomitmen untuk terus memberikan manfaat ekonomi secara berkelanjutan kepada para pemangku kepentingan. Meski kinerja ekonomi Perseroan pada tahun 2023 mengalami penurunan karena terhentinya pabrik Hot Strip Mill 1 (HSM#1) akibat kendala teknis, tetapi Perseroan tetap berupaya memastikan pasokan baja masih dalam tahap aman sehingga Perseroan tetap berkontribusi dalam memberikan manfaat ekonomi berkelanjutan, khususnya terhadap industri besi dan baja nasional.

STRATEGI DAN INISIATIF

Terhentinya sebagian kegiatan operasional Perseroan akibat keadaan kahar pada pabrik HSM#1, Perseroan berupaya semaksimal mungkin untuk tetap bertahan hingga pabrik tersebut dapat kembali beroperasi secara normal dan komersial. Beberapa upaya strategi dan inisiatif dilakukan, antara lain:

1. Melakukan bisnis impor *hot rolled coil* (HRC) yang diproses menjadi *plate* dalam rangka memenuhi pasar domestik selama masa perbaikan mesin HSM#1
2. Memaksimalkan penjualan atas persediaan barang jadi dan barang setengah jadi HRC
3. Berupaya melakukan bisnis tolling dengan para mitra bisnis untuk mengkonversi *slab* menjadi HRC selama pabrik HSM#1 dalam perbaikan.
4. Melakukan penagihan terhadap piutang secara intensif
5. Melakukan penagihan atas piutang usaha dan memungut biaya sewa pabrik dari PT Krakatau Baja Industri
6. Mengusahakan penundaan pembayaran kewajiban kepada para pemasok (*slab* dan non-*slab*)

KSG is committed to continuing to provide sustainable economic benefits to stakeholders. Even though the Company’s economic performance in 2023 declined due to the cessation of the Hot Strip Mill 1 (HSM#1) factory due to technical problems, the Company continues to strive to ensure that the steel supply remains at a safe stage, allowing the Company to continue contributing to providing sustainable economic benefits, particularly to the iron industry and national steel.

STRATEGIES AND INITIATIVES

Some of the Company’s operational activities have been halted due to force majeure at the HSM#1 factory, requiring the Company to make every effort to survive until the factory can resume normal and commercial operations. Several strategic efforts and initiatives were carried out, including:

1. Conducting business of importing hot rolled coil (HRC), which is processed into plates to meet the domestic market during the HSM#1 machine repair period.
2. Maximize the sale of HRC’s finished and semi-finished goods inventory.
3. Strive to conduct a tolling business with business partners to convert slabs into HRC while the HSM#1 factory is being repaired.
4. Collecting receivables intensively
5. Collecting trade receivables and factory rental fees from PT Krakatau Baja Industri.
6. Strive to postpone payment of obligations to suppliers (both slab and non-slab).

7. Mengajukan permohonan persetujuan *Standstill* kepada para Kreditur untuk menunda pembayaran pokok dan bunga pinjaman
8. Penarikan dividen dari anak perusahaan
9. Melakukan *penjualan by product*, Plate, dan GMF-HRC

KINERJA EKONOMI [GRI 201-1]

Kinerja Perseroan pada tahun 2023 mengalami penurunan dari tahun 2022, di mana penurunan kinerja tersebut sebagai dampak dari kejadian kahar di pabrik Hot Strip Mill #1 (HSM#1) pada bulan Mei 2023 yang mengakibatkan terhentinya kegiatan operasional pabrik HSM#1. Berhentinya pabrik HSM#1 berdampak sangat signifikan terhadap kinerja Perseroan pada tahun 2023 jika dibandingkan dengan tahun 2022, hal ini terefleksi dalam volume produksi mencapai 0,83 juta ton, pendapatan senilai USD1.453,97 juta menurun 35,05% serta rugi tahun berjalan sebesar USD131,65 juta menurun dari tahun 2022 yang mencatatkan Laba Tahun Berjalan sebesar USD22,64 juta.

7. Submit a request for Standstill approval to creditors to postpone principal and interest payments for loans.
8. Withdrawing dividends from subsidiaries.
9. Selling bi-products, plates, and GMF-HRC.

ECONOMIC PERFORMANCE [GRI 201-1]

The Company's performance in 2023 decreased from 2022, owing to the impact of an force majeure at the Hot Strip Mill #1 (HSM#1) factory in May 2023, which resulted in the cessation of operational activities at the HSM#1 factory. The closure of the HSM#1 factory has a significant impact on the Company's performance in 2023 when compared to 2022, as reflected by a production volume of 0.83 million ton, an income of USD1,453.97 million, a 35.05% decrease, and a loss for the year of USD131.65 million, decreased from 2022 which recorded a Profit for the Year of USD22.64 million..

Deskripsi	**Satuan** Unit	**2023**	2022	Description
Jumlah Karyawan	Orang People	1.343	2.300	Number of Employees
Pendapatan Usaha	US$ ribu US$ thousand	1.453.968	2.238.533	Revenue
Laba Periode Berjalan	US$ ribu US$ thousand	(131.653)	22.644	Profit for the Year
Produksi Baja	Ton	834.368	1.880.560	Steel Production
Liabilitas	US$ ribu US$ thousand	2.352.388	2.609.848	Liabilities
Ekuitas	US$ ribu US$ thousand	496.801	552.586	Equity
Aset	US$ ribu US$ thousand	2.849.189	3.162.434	Asset
Produk Hilirisasi	Produk Product	3	3	Downstream Products

PERBANDINGAN ANTARA PROYEKSI DAN REALISASI TAHUN 2023 [OJK F.2]
Comparison between Projections and Realization in 2023 [OJK F.2]

Uraian	**2023**		2022		2021		Uraian
	Target	**Realisasi** Realization	**Target**	**Realisasi** Realization	**Target**	Realization	
Volume Produksi (Ton)	959.665	834.368	2.071.009	1.880.560	1.893.130	1.968.221	Production Volume (Ton)
Pendapatan Usaha (USD Ribu)	1.624.857	1.453.968	2.558.095	2.238.533	2.030.483	2.116.752	Revenue (USD Thousand)
Laba/Rugi Tahun Berjalan (USD Ribu)	(7.907)	(131.653)	72.760	22.644	59.902	43.742	Profit/Loss for the Year (USD Thousand)

Krakatau Steel dalam Memberikan Manfaat Ekonomi Berkelanjutan
Krakatau Steel In Providing Sustainable Economical Benefits

PROPORSI PEMBELIAN KEPADA PEMASOK

KSG berupaya menjaga seluruh rantai pasokan untuk memberikan produk dan pelayanan terbaik bagi seluruh pelanggan. Perseroan meyakini bahwa pengelolaan rantai pasokan merupakan faktor penting dalam kelancaran kegiatan usaha produksi. Oleh karena itu, Perseroan berupaya mencari dan bekerja sama dengan mitra-mitra pemasok yang telah diseleksi dengan standar dan kriteria yang ditetapkan.

Perseroan juga menerapkan praktik proses pengadaan yang transparan dan berintegritas, sehingga diharapkan bisa mendorong seluruh mitranya untuk berperilaku etis dan berkelanjutan. Perseroan juga telah menetapkan kriteria lingkungan terhadap pemasok-pemasok baru dalam proses seleksi. Tujuannya agar para pemasok turut serta dalam praktik manufaktur yang bertanggung jawab terhadap aspek lingkungan dan sosial.

Selain itu, Perseroan juga berupaya menggunakan pemasok lokal sebagai bentuk kontribusi dalam menciptakan dampak ekonomi tidak langsung bagi masyarakat, salah satunya melalui penyerapan tenaga kerja. Pada tahun 2023, terdapat 136 mitra pemasok lokal atau 40% dari total pemasok.

PROPORTION OF PURCHASES TO SUPPLIERS

KSG strives to maintain the entire supply chain in order to provide the best products and services possible to all customers. The Company believes that supply chain management is critical to the smooth operation of production business activities. Therefore, the Company strives to find and collaborate with supplier partners who have been selected based on established standards and criteria.

The Company also implements transparent and integrity-based procurement practices in the hopes of encouraging all of its partners to behave ethically and sustainably. The Company has also established environmental criteria for new suppliers during the selection process. Suppliers are encouraged to participate in environmentally and socially responsible manufacturing practices.

In addition, the Company also seeks to use local suppliers as a way to contribute to creating an indirect economic impact on society, one of which is employment. In 2023, there were 136 local supplier partners, representing 40% of total suppliers.

Keterangan	2023	2022	Description
Total Mitra Kerja/Pemasok	340	562	Total Work Partners/Suppliers
Total Mitra Kerja/Pemasok Lokal	136	191	Total Local Work Partners/Suppliers



Nilai Kontrak
Contract Value

Rp**5,10** **miliar/**billion

Total nilai kontrak yang diberikan kepada pemasok lokal pada 2023
Total value of contracts awarded to local suppliers in 2023



Mitra Kerja/Pemasok Local
Local work partners/suppliers

Rp**8,77** **miliar/**billion

Total nilai kontrak yang diberikan kepada seluruh pemasok pada 2023
Total contract value awarded to all suppliers in 2023

INISIATIF MITIGASI PERUBAHAN IKLIM

Perubahan iklim menjadi masalah bersama seluruh negara di dunia sehingga diperlukan solusi dan inisiatif yang harus dilaksanakan dengan segera. Pemerintah Indonesia turut merespon ancaman perubahan iklim dengan berkontribusi dalam rangkaian kegiatan Conference Of The Parties (COP) United Nations Framework Convention On Climate Change (UNFCCC) yang dibentuk sejak tahun 1992. Indonesia kemudian berinisiatif meningkatkan target pengurangan emisi karbon dari 29% menjadi 32% pada 2030. Komitmen ini menjadi ketetapan terbaru Enhanced-Nationally Determined Contribution (E-NDC) Indonesai di COP 28 Dubai tahun 2023.

Sebagai bentuk kontribusi dalam mendukung komitmen Pemerintah tersebut, KSG telah menerapkan berbagai kebijakan seperti membuat peta jalan dekarbonisasi tahun 2060, menargetkan pengurangan emisi karbon 33% pada 2030, penggunaan energi baru terbarukan, peningkatan efisiensi peralatan di fasilitas produksi, penggunaan material ramah lingkungan, hingga menerapkan *quick win activities* untuk mengurangi emisi jangka pendek seperti pembangunan EV Ecosystem dan perilaku kerja ramah lingkungan atau *Go-Green Behavior.* Dari sisi sosial, KSG juga berinisiatif memberikan bantuan air bersih di beberapa titik wilayah Kota Serang dan Pandeglang yang dilanda kekeringan sehingga masyarakat kesulitan mendapatkan pasokan air bersih.

Adapun penjelasan lebih detail mengenai sejumlah inisiatif KSG dalam memitigasi perubahan iklim dapat dilihat di bab “Krakatau Steel dalam Melestarikan Lingkungan”.

CLIMATE CHANGE MITIGATION INITIATIVE

Climate change is a global problem that requires the immediate implementation of solutions and initiatives. The Indonesian government also responded to the threat of climate change by participating in a variety of activities at the Conference of the Parties (COP) of the United Nations Framework Convention on Climate Change (UNFCCC), which was established in 1992. Indonesia then took the initiative to increase its carbon emission reduction target from 29% to 32% by 2030. This commitment represents the most recent provision for Indonesia’s Enhanced Nationally Determined Contribution (E-NDC) at COP 28 in Dubai in 2023.

As a form of contribution in supporting the Government’s commitment, KSG has implemented various policies, such as creating a decarbonization road map in 2060, targeting a 33% reduction in carbon emissions by 2030, using renewable energy, increasing equipment efficiency in production facilities, using environmentally friendly materials, and implementing quick win activities to reduce short-term emissions, such as building an EV Ecosystem and environmentally friendly work behavior, or Go-Green Behaviour. From a social standpoint, KSG took the initiative to provide clean water assistance at several locations in the cities of Serang and Pandeglang, which were affected by drought and had caused difficulty for people to access clean water supplies.

The chapter “Krakatau Steel in Preserving the Environment” provides a more detailed explanation of several KSG initiatives aimed at mitigating climate change.

Krakatau Steel dalam Melestarikan Lingkungan

Krakatau Steel in Preserving The Environment



> KSG berkomitmen untuk mengurangi emisi karbon 1,2% melalui penggunaan energi baru terbarukan dan peningkatan efisiensi peralatan.
>
> KSG is committed to reducing carbon emissions by 1.2% through the use of renewable energy and increased equipment efficiency.

KRAKATAU STEEL DALAM MELESTARIKAN LINGKUNGAN

Sebagai perusahaan pionir yang bergerak dalam bidang industri baja nasional, KSG menyadari sepenuhnya bahwa aktivitas bisnis Perseroan tak jauh dari mengolah sumber daya alam. Oleh karena itu, KSG berupaya untuk menjalankan operasional yang ramah lingkungan dengan mengelola sumber daya yang efektif dan efisien.

Pada tahun 2023, KSG berkomitmen untuk mengurangi emisi karbon 1,2% melalui penggunaan energi baru terbarukan berupa Pembangkit Listrik Tenaga Surya (PLTS) dan peningkatan efisiensi peralatan di fasilitas produksi. Target ini tercantum dalam *key performance indicator* Perseroan dan dilaporkan secara rutin kepada Kementerian BUMN.

Sejalan dengan peta jalan dekarbonisasi KSG menuju *net zero emission* tahun 2060, KSG juga berinisiatif melakukan *quick win activities* dalam rangka mengurangi emisi jangka pendek. *Quick wins activities* ini meliputi program konservasi energi, pembangunan EV Ecosystem, hingga penerapan perilaku kerja ramah lingkungan *Go-Green Behavior* seperti: **[OJK F.1]**

- Membuang sampah pada tempatnya
- Pemilahan sampah (organik, anorganik, dan B3)
- Meminimalkan penggunaan plastik dengan penggunaan *reusable bag*, penggunaan tumbler, dan *reusable food container*
- Penggunaan transportasi ramah lingkungan (kendaraan lolos uji emisi, kendaraan hybrid, kendaraan listrik, dan sepeda)
- Penerapan perilaku hidup sehat (makan makanan sehat dan bergizi serta olahraga secara teratur)

KRAKATAU STEEL IN PRESERVING THE ENVIRONMENT

KSG, as a pioneering company in the national steel industry, is well aware that its business activities are closely related to the processing of natural resources. Therefore, KSG strives to run environmentally friendly operations that manage resources effectively and efficiently.

By 2023, KSG is committed to reducing carbon emissions by 1.2% through the use of renewable energy in the form of Solar Power Plants (PLTS) and increased equipment efficiency in production facilities. This goal is stated in the Company's key performance indicators and is regularly reported to the Ministry of SOE.

In line with KSG's decarbonization roadmap, which aims to achieve net zero emissions by 2060, the Company has also taken the initiative to carry out quick-win activities to reduce short-term emissions. These quick wins activities include energy conservation programs, building an EV ecosystem, and implementing Go-Green Behavior, such as: **[OJK F.1]**

- Dispose of trash in the right place.
- Waste sorting (organic, inorganic, and B3)
- Use reusable bags, tumblers, and food containers to reduce the amount of plastic used.
- Use environmentally friendly transportation (emissions-tested vehicles, hybrid vehicles, electric vehicles, and bicycles).
- Implementation of healthy living behaviors (eating healthy and nutritious foods as well as exercising regularly).



Green Behaviour

Matikan & cabut peralatan listrik saat sudah tidak digunakan
(PC, AC, lampu, charger HP & Laptop, dispenser, dll.)

Turn off & plug in electrical appliances when not in use
(PCs, air conditioners, lights, cell phone & laptop chargers, dispensers, etc.)

Bijak dalam menggunakan air
(tidak boros/gunakan seperlunya)

Be wise in using water
(not wasteful / use as needed)

Gunakan transportasi lebih ramah lingkungan
(kendaraan lolos uji emisi, kendaraan hybrid, kendaraan listrik, sepeda kayuh)

Use more environmentally friendly transportation
(vehicles passing emission tests, hybrid vehicles, electric vehicles, bicycle)

Kurangi pengggunaan tempat minum dan makan sekali pakai
(air minum kemasan plastik, bungkus makan dari kertas dan plastik)

Reduce the use of disposable drinking and eating utensils
(plastic bottled water, paper and plastic food wrappers).

Gunakan tempat minum dan makan yang dapat digunakan berulang kali
tumbler dan box makanan

Use reusable tumblers and food storage boxes
for drinking and eating.

Gunakan tas/kantong berbahan ramah lingkungan
(tas berbahan kain)

Use environmentally friendly bags/bags
(cloth bags)

Buang sampah pada tempatnya sesuai jenis sampah
(organik, anorganik, dan lainnya)

Dispose of garbage in its place according to the type
of waste (organic, inorganic, etc.)

Perilaku hidup sehat
(makan makanan sehat dan bergizi, olahraga teratur, menjaga mental health, dankurangi bergadang)

Healthy living behavior
(eat healthy and nutritious food, exercise regularly, maintain mental health, and reduce staying up late)

Krakatau Steel dalam Melestarikan Lingkungan
Krakatau Steel in Preserving The Environment

Peta Jalan Dekarbonisasi Menuju Karbon Netral 2060
Decarbonization Roadmap towards Carbon Neutral 2060

KSG memiliki program menuju Karbon Netral tahun 2060 dengan mendorong Go-Green Behaviour, Konservasi Energi & Penerapan Teknologi berbasis Hydrogen

KSG has a program towards Net Zero Emission in 2060 by encouraging Go-Green Behaviour, Energy Conservation & Application of Hydrogen-based Technology.

Program KS Menuju Karbon Netral
KS Program towards Carbon Neutral

KS dan afiliasi memiliki program untuk mengurangi emisi CO_2 sebesar 33% di tahun 2030 dan mencapai karbon netral pada tahun 2060 dengan penerapan Teknologi berbasis Hidrogen di fasilitas pembuatan besi dan baja.
KS and affiliate has a program to reduce CO2 emission by 33% in 2030 and achieve carbon neutral by 2060 by implementing Hydrogen-based Technology in iron and steel making facilities.

2023 - 2040

Green Behaviour
Konservasi energi, ekosistem kendaraan listrik, energi terbarukan, program ekonomi sirkular & menerapkan perilaku "Go-Green" dan penelitian terkait reduksi berbasis hidrogen.
Energy conservation, electric vehicle ecosystem, renewable energy, circular economy programs & implementing "Go-Green" behaviour and research related to hydrogen-based reduction.

2023 - 2040

Elektrifikasi, CCUS & Hidrogenisasi
EV Ecosystem, Injeksi Gas Alam dan gas H_2, di BF & CCUS, H_2-Hub di KIK & reduksi berbasis hidrogen untuk untuk mendukung cluster Baja 10 MTPA dan kajian internal terkait H_2, steel plant.
EV Ecosystem, Natural Gas Injection and H_2 gas, at BF & CCUS, H_2-Hub at KIK & hydrogen based reduction to support 10 MTPA Steel cluster and internal studies related to H_2, steel plant.

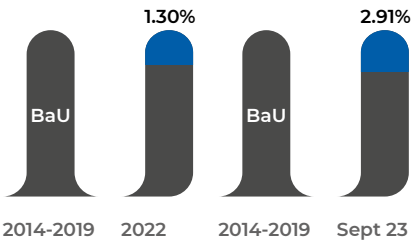
2040 - 2060

New green field H, Steel Plant
Membangun pabrik baru dengan konsep "Green Steel" dengan menggunakan teknologi terbaru dan ramah lingkungan secara bertahap.
Building a new plant with the concept of "Green Steel" using the latest technology and environmentally friendly in stages.

Capaian dan Strategi KS menuju Industri Hijau
Achievement of KS strategy toward Green industry

Penurunan Emisi atas Inisiasi 2022 & 2023

Emission Reduction on Initiation 2022 & 2023



2019 - 2022

Program & Achievement Konservasi Energi
Program & Achievement Konservasi Energi

- ▼ 27% Atap Transparan / Transparent roof
- ▼ 61% Konversi Lampu LED / Led Light Conversion
- ▼ 21% COG di RHF 1 HSM / COG at RHF 1 HSM
- ▼ 49% Kompresor udara BFC / BFC air compressor
- ▼ 31% PLTS Atap gd. Teknologi / Rooftop Solar PV Technology gd
- ▼ 49% Kompresor udara BFC / BFC air compressor

Penurunan Emisi/tahun
emission reduction /year
~8.3 $ktCO_2$

Saving/tahun
Saving/tahun
IDR **~67** M

2023 - 2025

Next Step Program untuk Green Industry
Next Step Program untuk Green Industry

- Sertifikasi Sistem Manajemen Energi (SME) ISO 50001
- Penyusunan ESG report
- Pengembangan SPKLI / Battery Charging Station
- Penanaman pohon di Kawasan KS Group
- Pemanfaatan peralatan Idle untuk optimalisasi di PTKBI
- untilisasi air kondensat AC dan pembuatan penampungan air hujan

- ISO 50001 Energy Management System (EMS) Certification
- ESG report preparation
- Development of SPKLI / Battery Charging Station
- Tree Planting in KS Group Area
- Utilisation of Idle equipment for optimisation at PTKBI
- Utilisation of AC condensate water and rainwater harvesting



Krakatau Steel dalam Melestarikan Lingkungan
Krakatau Steel in Preserving The Environment

KOMITMEN PENERAPAN SISTEM MANAJEMEN LINGKUNGAN [GRI 3-3]

Berbagai upaya dilakukan KSG untuk menjaga kelestarian lingkungan guna mewujudkan Tujuan Pembangunan Berkelanjutan. Upaya ini diterapkan berdasarkan Sistem Manajemen Lingkungan ISO 14001:2015, yang sudah dijalankan oleh kami sejak tahun 1997. Di mana sistem penerapan manajemen selalu diaudit secara rutin dan berkala oleh Badan Sertifikasi yang Independen. Selain itu, Perseroan juga menerapkan Sistem Manajemen Laboratorium Lingkungan SNI ISO/IEC 17025:2008 yang bertujuan untuk mengukur pelaksanaan pengelolaan lingkungan.

Perseroan juga berpedoman pada Kebijakan Sistem Manajemen Krakatau Steel (SMKS) poin kedua yang berbunyi "Melaksanakan Perlindungan Lingkungan, Keselamatan dan Kesehatan Kerja, Efisiensi dan Konservasi Sumber Daya Alam dengan cara menerapkan Siatem Manajemen Lingkungan, Kesehatan dan Keselamatan Kerja yang memenuhi Peraturan Perundang-undangan yang berlaku untuk mencegah pencemaran dan dampak negatif terhadap lingkungan serta menciptakan lingkungan kerja yang sehat dan aman". Poin tersebut menjadi komitmen bagi KSG dalam menjaga keseimbangan dan kelestarian lingkungan hidup.

Pada pelaksanaannya, Direktorat Produksi bertanggung jawab terhadap kinerja pengelolaan lingkungan, khususnya HSE Department Dinas Environmental Control. Dinas Environmental Control melakukan pengelolaan lingkungan baik terhadap pengendalian pencemaran air, pengendalian pencemaran udara, dan pengelolaan limbah bahan berbahaya dan beracun. Selanjutnya, kebijakan sistem manajemen Krakatau Steel ini ditandatangani oleh Direktur dan Komisaris untuk senantiasa melakukan pengelolaan dan pelestarian lingkungan. Dalam operasional teknis lingkungan, juga terdapat Sasaran Kerja Unit (SKU) Department HSE yang ditetapkan dalam melakukan pengelolaan lingkungan.

PENGGUNAAN MATERIAL RAMAH LINGKUNGAN [OJK F.5][GRI 301-1][GRI 301-2]

KSG berupaya menggunakan material secara efisien dalam proses produksi. Perseroan memperhatikan peraturan dan ketentuan yang telah ditetapkan, seperti penggunaan material yang mudah terurai, ataupun material yang bebas dari kandungan dan

COMMITMENT TO IMPLEMENTING THE ENVIRONMENTAL MANAGEMENT SYSTEM [GRI 3-3]

KSG has made numerous efforts to protect the environment in order to meet the Sustainable Development Goals. This effort is based on the ISO 14001:2015 Environmental Management System, which we have employed since 1997. An independent certification body audits the management implementation system on a regular and periodic basis. In addition, the Company implements the SNI ISO/IEC 17025:2008 Environmental Laboratory Management System, which is designed to assess environmental management implementation.

The Company is also guided by the second point of the Krakatau Steel Management System (SMKS) Policy, which reads, "Implementing Environmental Protection, Occupational Safety and Health, Efficiency, and Conservation of Natural Resources by implementing an Environmental Management System, Occupational Health and Safety that complies with the applicable laws and regulations to prevent pollution and negative impacts on the environment and create a healthy and safe work environment." This point represents KSG's commitment to maintaining environmental balance and sustainability.

In practice, the Production Directorate is in charge of environmental management performance, specifically the HSE Department and Environmental Control Service. The Environmental Control Service manages environmental issues such as water pollution, air pollution, and hazardous and toxic waste. Furthermore, the Director and Commissioner signed the Krakatau Steel management system policy to continue managing and protecting the environment. Environmental technical operations also include Unit Work Targets (SKU) established by the HSE Department for environmental management.

USE OF ENVIRONMENTALLY FRIENDLY MATERIALS [OJK F.5] [GRI 301-1] [GRI 301-2]

KSG strives to use materials efficiently throughout the manufacturing process. The Company follows established rules and regulations, such as using easily decomposable materials or materials free of environmentally harmful ingredients and products.

produk berbahaya bagi lingkungan. Perseroan juga berupaya menggunakan material yang dapat didaur ulang sehingga tercipta efisiensi proses produksi dan mengurangi limbah.

The company also strives to use recyclable materials to increase production efficiency and reduce waste.

Pada tahun 2023, KSG melalui Departemen R&D telah melakukan *reverse engineering* pembuatan pelat *support* pemecah *coke* pada *queench box* di pabrik *coke oven plant* yang harus mampu menahan beban *thermal* dan keausan pada temperatur tinggi di atas 1.100°C. Bahan yang digunakan pada proses *reverse engineering* ini terdiri dari material yang dapat didaur ulang seperti *home scrap* sebanyak 2.300 kg.

In 2023, KSG's R&D Department reverse engineered the production of coke breaker support plates for the queen box at the coke oven plant, which must be able to withstand thermal loads and wear at temperatures above 1,100°C degrees Celsius. The materials used in this reverse engineering process are recyclable, including 2,300 kg of household scrap.

Pembuatan pelat support ini dilakukan dengan cara pengecoran di *workshop* KSG, dengan target komposisi kimia berupa *gray cast iron* (2.5%-4% Carbon). Inovasi *reverse engineering* plat ini dapat mendukung kemandirian perusahaan dalam penyediaan suku cadang pelat *support* yang proses pengadaan/ pembeliannya memerlukan waktu yang cukup lama.

This support plate was cast in the KSG workshop with a target chemical composition of gray cast iron (2.5%-4% carbon). This plate reverse engineering innovation can assist the Company in maintaining its independence by providing support plate spare parts that would otherwise take a long time to procure/purchase.

Selain inovasi *reverse engineering* tersebut, KSG sebelumnya telah menggunakan material daur ulang berupa *scrap* untuk meningkatkan kandungan besi dalam pembuatan baja. Selain itu di pabrik *Cold Rolling Mil* yang terdapat fasilitas Acid Regeneration Plant menggunakan limbah WPL yang diolah menjadi HCL. Kemudian KSG juga telah mengolah limbah Waste Pickle Liquor ke dalam Acid Regeneration Plant untuk menjadi HCL.

Aside from this reverse engineering innovation, KSG has previously used recycled material in the form of scrap to boost iron content in steel production. In addition, the Cold Rolling Mil factory, which has an Acid Regeneration Plant facility, processes WPL waste into HCL. Afterwards, KSG processed Waste Pickle Liquor waste into the Acid Regeneration Plant to produce HCL.

Komitmen Perseroan untuk mewujudkan lingkungan hidup yang berkualitas, tidak hanya diterapkan pada area pabrik saja, tetapi juga di area perkantoran. Secara konsisten dari tahun ke tahun, Perseroan berinisiatif menerapkan kebijakan *paperless office* untuk mengurangi penggunaan kertas. Oleh karena itu, Perseroan menggunakan Sistem Manajemen Arsip Terpadu (SMART), yaitu sistem arsip berbasis *online* untuk keperluan surat menyurat internal maupun eksternal, pembuatan memo dinas, edaran, dan mengarsipkan surat masuk eksternal. Melalui SMART, terbukti penggunaan kertas di lingkungan Perseroan dapat berkurang setiap tahunnya.

The Company's commitment to creating a quality living environment extends beyond the factory and into the office areas. Consistently, year after year, the Company takes the initiative to implement a paperless office policy to reduce paper use. Therefore, the Company employs an Integrated Archives Management System (SMART), an online archive system for internal and external correspondence, including the creation of official memos and circulars, as well as the archiving of external incoming letters. SMART has proven that paper use within the Company can be reduced every year.

PENGELOLAAN ENERGI DAN PENGURANGAN EMISI

Pengelolaan energi yang efektif dan efisien dapat membantu mengurangi emisi karbon yang dihasilkan. Oleh karena itu, KSG menjadikan aspek energi dan emisi sebagai aspek yang material dalam menjalankan operasional terutama pada fasilitas produksi. Target KSG adalah mengurangi emisi karbon 1,2% melalui efisiensi dan konvervasi energi hingga penggunaan energi baru terbarukan.

ENERGY MANAGEMENT AND EMISSIONS REDUCTION

Effective and efficient energy management can help reduce the associated carbon emissions. Therefore, KSG prioritizes energy and emissions in its operations, particularly in production facilities. KSG aims to reduce carbon emissions by 1.2% through energy efficiency and the transition to using renewable energy sources.

Krakatau Steel dalam Melestarikan Lingkungan
Krakatau Steel in Preserving The Environment

Perseroan telah menerapkan prinsip-prinsip dari Sistem Manajemen Energi ISO 50001 di mana dalam standar tersebut dilakukan penghematan energi secara berkesinambungan. Di samping itu, KSG juga memiliki wadah efisiensi dan improvement yang mengadopsi siklus PDCA yaitu *Innovation Olympic*.

The Company has implemented the principles of the ISO 50001 Energy Management System, which involves continuous energy savings. Aside from that, KSG has an efficiency and improvement forum that employs the PDCA cycle, known as the Innovation Olympics.

Berbagai upaya dan inisiatif yang berkelanjutan telah dilakukan Perseroan agar pengelolaan dan penghematan energi dapat berjalan optimal. Seperti yang tertuang dalam Peraturan Pemerintah No. 70 tahun 2009 tentang Konservasi Energi dan Peraturan Menteri ESDM No. 14 tahun 2012 tentang Manajemen Energi. Untuk mendukung komitmen tersebut, Perseroan memiliki Manajer Energi dan Auditor Energi tersertifikasi Standar Kompetensi Kerja Nasional Indonesia (SKKNI) untuk mencapai beberapa tujuan berikut:

- Mengetahui tingkat konsumsi energi
- Mengetahui potensi penghematan energi
- Mengidentifikasi peluang-peluang penghematan yang dapat dilakukan
- Mencari cara untuk meningkatkan kesadaran karyawan dalam penghematan energi

The Company has implemented a number of sustainable efforts and initiatives to ensure that energy management and savings run optimally. As stated in Government Regulation No. 70 of 2009 on Energy Conservation and Minister of Energy and Mineral Resources Regulation No. 14 of 2012 on Energy Management. To support this commitment, the Company employs Energy Managers and Energy Auditors certified to the Indonesian National Work Competency Standards (SKKNI) to achieve the following goals:

- Know the level of energy consumption.
- Know the potential for energy savings.
- Identify potential savings opportunities.
- Look for ways to increase employee awareness about energy savings.

Sejauh ini, pelaksanaan manajemen energi yang telah dilakukan Perseroan mencakup kegiatan pengukuran, pencatatan, pemantauan, dan tindak lanjut penghematan penggunaan energi secara berkala. Berbagai inisiatif dan program konservasi energi dilaksanakan di seluruh unit penggunaan proses atau peralatan hemat energi, modernisasi alat dan pemanfaatan energi terbarukan, di antaranya: **[OJK F.7][OJK F.12]**

- Penggunaan lampu LED sebagai upaya penghematan energi pada area pencahayaan *indoor* & *outdoor* di lingkungan pabrik dengan penghematan listrik sebesar 61%
- Penggunaan *air compressor* ex-DRP dan ex-WTP2 SSP di BFC dengan efisiensi sebesar 49% dari penggunaan listrik eksisting *compressor*
- Pemasangan *timer* lampu otomatis di area rubanah *Coke Oven Plant* (COP). Departemen COP melakukan inovasi dengan melakukan pemasangan timer pada rubanah *area battery operation*. Inovasi ini mengurangi penggunaan lampu dari sebelumnya beroperasi 24 jam menjadi hanya 2 jam/*shift group*, dengan total penghematan energi listrik pencahayaan sebesar 66%

The Company's energy management implementation thus far has included measuring, recording, monitoring, and following up on regular energy use savings. Various energy conservation initiatives and programs are implemented in all units using energy-saving processes or equipment, modernizing equipment, and utilizing renewable energy, such as: **[OJK F.7] [OJK F.12]**

- Using LED lights as an energy-saving effort in indoor and outdoor lighting areas of the factory environment, with electricity savings of 61%.
- Use of ex-DRP and ex-WTP2 SSP air compressors at BFC with an efficiency of 49% of the current electricity compressor usage.
- Installation of automatic light timers in the basement area of the Coke Oven Plant (COP). The COP Department pioneered by installing a timer in the basement of the battery operation area. This innovation reduces the use of lights from previously operating 24 hours to only 2 hours/shift group, saving a total of 66% of lighting electrical energy.

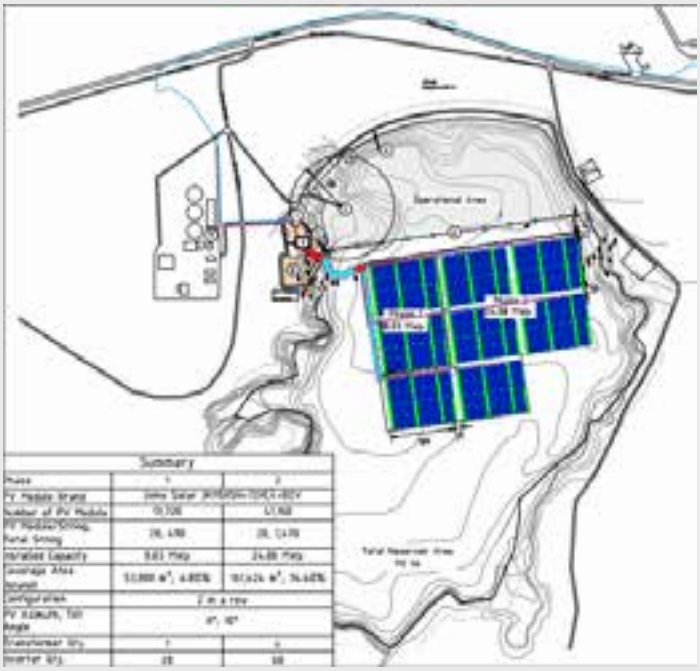
KSG juga berupaya untuk mengembangkan Pembangkit Listrik Tenaga Surya (PLTS) Terapung yang memanfaatkan area *reservoir* PT KTI dengan rencana kapasitas sebesar 39 MW yang akan mengurangi penggunaan bahan bakar fosil dan berkontribusi besar pada pengurangan emisi karbon yang dihasilkan. PLTS Atap juga digunakan di Gedung Teknologi sebesar 103.740 WP sejak 2023 dengan rata-rata efisiensi listrik sebesar 59% dalam setahun, serta di COP sebesar 240 WP yang dapat menghemat energi 283,39 kWh per tahun. Penggunaan atap transparan juga telah dilakukan sebagai sumber pencahayaan *warehouse* yang memiliki keunggulan untuk mentransmisi 2%-100% intensitas cahaya matahari sehingga dapat menghemat listrik sebesar 27% dari pemakaian energi sebelumnya. **[OJK F.7][OJK F.12]**

KSG is also working on developing a Floating Solar Power Plant (PLTS) that will use the PT KTI reservoir area and have a planned capacity of 39 MW, reducing the use of fossil fuels and significantly lowering carbon emissions. Rooftop PLTS has also been used in Technology Buildings totaling 103,740 WP since 2023, with an average electrical efficiency of 59% per year and a COP of 240 WP, saving 283.39 kWh of energy annually. A transparent roof has also been used as a source of warehouse lighting, with the advantage of transmitting 2%-100% of the intensity of sunlight, saving electricity by 27% from previous energy consumption. **[OJK F.7][OJK F.12]**

KSG Bangun PLTS Terapung di Waduk Krenceng
KSG Builds Floating PLTS in The Krenceng Reservoir

KSG melalui anak usaha PT Krakatau Tirta Industri (PT KTI) akan membangun Pembangkit Listrik Tenaga Surya (PLTS) Terapung bekerja sama dengan PT Akuo Energy Indonesia dengan perkiraan biaya investasi sebesar USD14 juta. Inisiatif strategis ini diharapkan dapat menyediakan energi baru terbarukan yang ramah terhadap lingkungan. **[OJK F.3]**

KSG's subsidiary, PT Krakatau Tirta Industri (PT KTI), will collaborate with PT Akuo Energy Indonesia to build a Floating Solar Power Plant (PLTS) with an estimated investment of USD14 million. This strategic initiative is expected to generate renewable energy that is environmentally friendly. **[OJK F.3]**



Kapasitas yang akan dihasilkan PLTS Terapung pada tahap awal adalah 16 MW dengan nilai penghematan biaya listrik mencapai Rp7,8 miliar per tahun. Proyek ini kemudian ditargetkan menambah kapasitas menjadi 40 MW. Proyek PLTS Terapung ini dibangun dengan memanfaatkan area permukaan waduk penampungan air PT KTI di Waduk Krenceng, Cilegon, Banten. Melalui kerja sama ini, Perseroan berharap dapat mendukung program pemerintah mewujudkan bauran energi nasional.

In its initial stage, Floating PLTS will produce 16 MW of capacity, saving Rp 7.8 billion per year on electricity costs. This project aims to increase capacity to 40 MW. The Floating PLTS project was built using the surface area of the PT KTI water storage reservoir in Krenceng Reservoir, Cilegon, Banten. Through this collaboration, the company hopes to support the government's program to achieve a national energy mix.

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Selain itu, komitmen Perseroan terhadap lingkungan juga diwujudkan dalam rencana pembangunan Krakatau Urban Valley menjadi *smart city* berkonsep *green industry* dan *green infrastructure*. Krakatau Urban Valley akan mengimplementasikan penggunaan *green energy* salah satunya dengan pengembangan EV Ecosystem. **[OJK F.7][OJK F.12]**

In addition, the Company's commitment to the environment is reflected in its plans to transform Krakatau Urban Valley into a smart city with a green industry and green infrastructure concept. Krakatau Urban Valley will implement green energy initiatives, including the development of an EV Ecosystem. **[OJK F.7] [OJK F.12]**

Melalui upaya-upaya efisiensi tersebut, tercatat pada tahun 2023, pemakaian energi listrik mengalami penurunan sebesar 185.904.446 kWh atau sebesar 45,06% dari tahun sebelumnya. Penggunaan natural gas juga mengalami penurunan sebesar 1.907.744 MMBTU dibanding tahun sebelumnya atau sebesar 47,3%. Adapun total penurunan penggunaan energi sebesar 2.915.990,5 GJ atau 47,6% dari tahun sebelumnya.

Through these efficiency efforts, it was recorded that in 2023, electrical energy consumption decreased by 185,904,446 kWh, or 45.06%, from the previous year. Natural gas consumption decreased by 1,907,744 MMBTU from the previous year, or 47.3%. The total decrease in energy consumption was 2,915,990.5 GJ, or 47.6%, from the previous year.

KONSUMSI ENERGI **[OJK F.6][GRI 302-1]**
Energy Consumption **[OJK F.6][GRI 302-1]**

Sumber Energi	**Satuan** Unit	**2023**	2022	Energy Source
Listrik dari PLN	kWh	226.637.071	412.541.517	Electricity from PLN
	GJ	815.893	1.485.149	
BBM	Liter	4.273.715	-	Fuel
	GJ	149.293,5	-	
Natural Gas	MMBTU	2.121.989	4.029.733	Natural Gas
	GJ	2.238.843	4.634.946	
Sumber Energi Baru Terbarukan	KWh	131.409	110.527	Renewable Energy
	GJ	473	398	
Jumlah	**GJ**	**3.204.502,5**	**6.120.493**	**Total**

Catatan | Note:
Pada tahun 2022 Perseroan belum melakukan inventorisasi data penggunaan BBM
In 2022 the Company has not yet carried out an inventory of fuel usage data

▼ 45,06%
Penurunan konsumsi energi listrik dari tahun sebelumnya
Reduction in electrical energy consumption from the previous year

▼ 47,6%
Penurunan total konsumsi energi
Reduction in electrical energy consumption from the previous year

▼ 47,3%
Penurunan konsumsi energi natural gas dari tahun sebelumnya
Reduction in natural gas energy consumption from the previous year

2,5 GJ/ton CRC dan 2,6 GJ/ton HRC
Intensitas energi per produk Perseroan tahun 2023 [OJK F.6][GRI 302-3]
Reduction in natural gas energy consumption from the previous year

Total konsumsi energi yang menurun maka berbanding lurus dengan menurunnya emisi karbon yang dihasilkan. Pada tahun 2023, emisi cakupan 1 dan cakupan 2 mengalami penurunan cukup signifikan dari tahun sebelumnya. Pada emisi cakupan 1 mengalami penurunan 43,8% dan cakupan 2 mengalami penurunan 48,4%. Perseroan juga telah memulai perhitungan emisi cakupan 3 dari bahan bakar kendaraan karyawan.

The reduction in total energy consumption corresponds directly to the reduction in carbon emissions. In 2023, scope 1 and scope 2 emissions were significantly lower than the previous year. Scope 1 emissions decreased by 43.8%, whereas scope 2 emissions decreased by 48.4%. The Company has also begun calculating scope 3 emissions from employee vehicle fuels.

Penurunan emisi karbon yang dihasilkan merupakan hasil dari berbagai upaya yang dilakukan Perseroan, terutama dalam mematuhi regulasi Peraturan Presiden No. 61 Tahun 2011 tentang Rencana Aksi Nasional Penurunan Emisi Gas Rumah Kaca (GRK) dan Peraturan Presiden No. 71 Tahun 2011 tentang Penyelenggaraan Inventarisasi GRK Nasional. Perseroan telah melengkapi unit produksinya dengan sarana pengendalian pencemaran udara, seperti *Dedusting System*, Cerobong emisi, alat ukur emisi kontinyu (*Continuous Emission Monitoring System*/CEMS), dan alat ukur kualitas udara ambient (*Air Ambient Quality Monitoring System*/AAQMS).

The Company's efforts to comply with Presidential Regulation No. 61 of 2011 concerning the National Action Plan for Reducing Greenhouse Gas (GHG) Emissions and Presidential Regulation No. 71 of 2011 concerning Implementation of the National GHG Inventory have resulted in a reduction in carbon emissions. Dedusting systems, emission chimneys, continuous emission monitoring systems (CEMS), and ambient air quality measuring instruments (Air Ambient Quality Monitoring System/AAQMS) have been installed in the Company's production units to control air pollution.

Atas upaya keseriusannya ini dalam pengendalian pencemaran udara, Perseroan menunjuk personil yang tersertifikasi kompetensi sebagai Manager Pengendalian Pencemaran Udara (MPPU) dan Penanggungjawab Operasional Pengendali Pencemaran Udara (POPU).
Adapun KSG telah melakukan beberapa upaya untuk mengurangi emisi dan polusi udara di antaranya:

1. Melakukan substitusi bahan bakar melalui konversi dari BBM ke BBG
2. Penerapan *Power Demand Control* (PDC) dan *Energy Control Center* (ECC) untuk optimalisasi penghematan energi
3. Pengurangan konsumsi energi dengan menggunakan motor listrik hemat energi, lampu hemat energi, energi terbarukan seperti atap transparan, *solar cell*, *exhaust fan* tenaga angin, pengurangan konsumsi listrik di fasilitas pendukung, pengaturan suhu ruangan, mematikan lampu dan peralatan kantor pada saat tidak digunakan, dsb
4. Penanaman pohon melalui program One Billion Indonesian Trees (OBIT).
5. Revitalisasi proses produksi dan inovasi proses & produk
6. Melakukan perawatan berkala pada fasilitas pengendali pencemaran udara
7. Mempromosikan dan membuat komunitas Bike to Work (BTW)
8. Pemanfaatan gas buang *Coke Oven Gas* untuk proses produksi di HSM dan CRM
9. Penggunaan lampu LED
10. Pemanfaatan atap transparan Gudang 17
11. Penggunaan PLTSa Gedung Teknologi kapasitas pembangkitan 103 kWp
12. Penggantian kompresor udara BFC

As part of its serious efforts to control air pollution, the Company hires personnel who are certified as Air Pollution Control Managers (MPPU) and Persons in Charge of Air Pollution Control Operations (POPU). Meanwhile, KSG has taken several steps to reduce emissions and air pollution, including:

1. Carry out fuel substitution through conversion from BBM to CNG
2. Implementation of Power Demand Control (PDC) and Energy Control Centers (ECC) to optimize energy savings
3. Reducing energy consumption by using energy-saving electric motors, energy-saving lamps, renewable energy such as transparent roofs, solar cells, wind-powered exhaust fans, reducing electricity consumption in supporting facilities, regulating room temperature, turning off lights and office equipment when not in use, etc.
4. Planting trees through the One Billion Indonesian Trees (OBIT) program.
5. Revitalization of production processes and process & product innovation
6. Carry out regular maintenance on air pollution control facilities
7. Promote and create a Bike to Work (BTW) community
8. Utilization of Coke Oven Gas exhaust gas for the production process in HSM and CRM
9. Use of LED lights
10. Utilization of the transparent roof of Warehouse 17
11. Use of PLTS Technology Building with a generation capacity of 103 kWp
12. BFC air compressor replacement

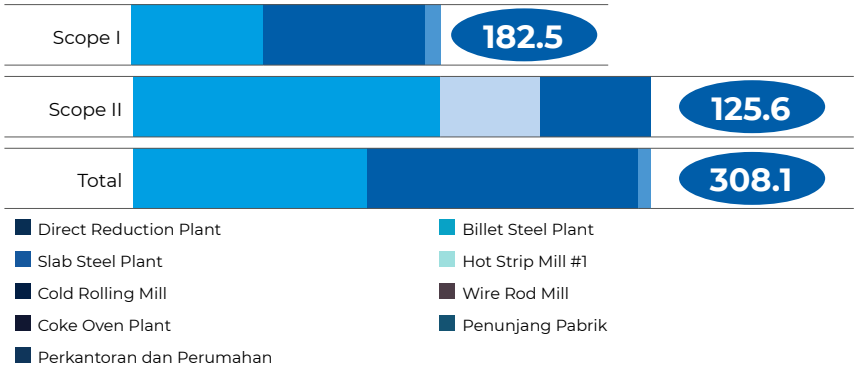
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EMISI YANG DIHASILKAN [OJK F.11][GRI 305-1][GRI 305-2][GRI 305-3][GRI 305-4]
Generated Emissions [OJK F.11][GRI 305-1][GRI 305-2][GRI 305-3][GRI 305-4]

Jenis Emisi	Satuan Unit	2023	2022	Emission Type
Cakupan 1	$TonCO_2eq$	125.600	324.796	Scope 1
Cakupan 2	$TonCO_2eq$	182.500	243.301	Scope 2
Cakupan 3	$TonCO_2eq$	109	-	Scope 3
Total Emisi	$TonCO_2eq$	308.209	568.09	Total Emission
Intensitas Emisi	$TonCO_2eq$/HRC $TonCO_2eq$/CRC			Emission Intensity

Catatan | Notes:
- Total emisi adalah penggunaan energi listrik, gas alam, dan coke oven gas
- Emisi cakupan 3 adalah perhitungan emisi dari penggunaan bahan bakar kendaraan utilitas karyawan selama tahun 2023
- Perhitungan emisi energi listrik: energi listrik (kWh) x Faktor Emisi (*0,0008 ton CO_2/kWh)
- Perhitungan emisi gas alam: Energi gas alam (MMBTU) x Faktor Emisi (**56,10 ton CO_2/TJ)
- Sumber faktor emisi listrik dan gas alam dari IPCC 2006
- Total emissions are the use of electrical energy, natural gas, and coke oven gas
- Scope 3 emissions are a calculation of emissions from employee utility vehicle fuel use during 2023
- Electrical energy emissions calculation: electrical energy (kWh) x Emission Factor (*0.0008 tons CO_2/kWh)
- Calculation of natural gas emissions: Natural gas energy (MMBTU) x Emission Factor (**56.10 tons CO_2/TJ)
- Source of electricity and natural gas emission factors from IPCC 2006

TOTAL EMISI YANG DI HASILKAN PERIODE 2023 (KTON CO_2)
Total Emissions generated for the 2023 period (Kton CO_2)



PENGUKURAN EMISI UDARA YANG DIHASILKAN
Measurement of Generated Air Emissions

Sumber Source	Parameter	Satuan Unit	Baku Mutu Quality Standards	Hasil Ukur Measurement Result	
				2023	2022
HSM-01	Partikulat Particulate	mg/Nm3	230	19,38	23,9
	Opasitas Opacity	%	20	<20	<20
HSM-02	Partikulat Particulate	mg/Nm3	230	20,02	27,46
	Opasitas Opacity	%	20	<20	<20
HSM-03	Partikulat Particulate	mg/Nm3	230	21,58	28,49

Sumber Source	Parameter	**Satuan** Unit	**Baku Mutu** Quality Standards	**Hasil Ukur** Measurement Result	
				2023	**2022**
	Opasitas Opacity	%	20	<20	<20
HSM-04	Partikulat Particulate	mg/Nm3	230	23,89	26,08
	Opasitas Opacity	%	20	<20	<20
Boiler CRM	Partikulat Particulate	mg/Nm3	230	4,36	32,02
	Opasitas Opacity	%	20	<20	<20
	NO2	mg/Nm3	1.000	198	20,88
	SO2	mg/Nm3	800	33	12,70
ARP-CRM	Partikulat Particulate	mg/Nm3	230	20,22	36,29
	Opasitas Opacity	%	20	<20	<20
BAF-CRM	Partikulat Particulate	mg/Nm3	230	26,16	35,87
	Opasitas Opacity	%	20	<20	<20

HASIL PENGUKURAN KUALITAS DEBU JATUH
Fall Dust Quality Measurement Results

Lokasi Location	Area	**Standar Baku Mutu (Ton/Km2/Bln)** Quality Standard (Ton/Km2/Bln)	**2023**	2022
Zona I Zone I	PT KS	20	0,23	0,83
Zona II Zone II	Kawasan Region	20	0,36	1,54
Zona III Zone III	Perkampungan Village	10	0,54	0,83
Zona IV Zone IV	Perkotaan Urban	10	0,12	0,61

PENGELOLAAN AIR

Air merupakan sumber daya yang menjadi fokus bagi KSG untuk digunakan secara bijak dan efisien. KSG berupaya melakukan penghematan air agar debit air yang ada di wilayah operasional tetap terjaga dan tidak mengganggu masyarakat sekitar. KSG telah melakukan inisiatif yang berkesinambungan untuk mendukung penghematan air melalui kebijakan pemakaian, pengendalian, pengawasan, pemantauan dan evaluasi air secara periodik. Inisiatif ini berupa konservasi, efisiensi dan daur ulang air, serta pemanfaatan air hujan dan sumber air lain sehingga dapat mengurangi pemakaian air *make up* dari perusahaan penyedia air.

Adapun air yang digunakan Perseroan untuk proses produksi dan fasilitas pendukung disuplai oleh PT Krakatau Tirta Industri (PT KTI) yang bersumber dari

WATER MANAGEMENT

Water is a resource that KSG focuses on using wisely and efficiently. KSG is attempting to conserve water so that the water flow in the operational area remains constant and does not disrupt the surrounding community. KSG has implemented sustainable water-saving initiatives through policies governing periodic water usage, control, supervision, monitoring, and evaluation. This initiative focuses on water conservation, efficiency, and recycling, as well as the use of rainwater and other water sources to reduce reliance on water supply companies' make-up water.

The water used by the Company for the production process and supporting facilities is supplied by PT Krakatau Tirta Industri (PT KTI), which draws its water

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sungai Cidanau dengan debit rata-rata air permukaan sebesar 2.000 liter/detik. Apabila terjadi kekurangan pasokan air baku dari sungai Cidanau, PT KTI menggunakan air dari danau buatan yaitu Waduk Nadra Krenceng yang memiliki desain kapasitas 3.472.000 m3 (muka air normal +20,10m). Air baku yang diambil dari kedua sumber tersebut kemudian diolah pada Instalasi Pengolahan Air (IPA) Krenceng dan didistribusikan kepada Perseroan melalui jalur perpipaan. Di dalam proses produksi air baku tersebut digunakan sebagai *Eksternal Cooling Water* (ECW) dan *Prosess Cooling Water* (PCW). **[GRI 303-1]**

from the Cidanau River, which has an average surface water discharge of 2,000 liters per second. If there is a raw water shortage from the Cidanau River, PT KTI uses water from an artificial lake, the Nadra Krenceng Reservoir, which has a design capacity of 3,472,000 m3 (normal water level +20.10m). Raw water from these two sources is processed at the Krenceng Water Treatment Plant (IPA) and distributed to the Company via pipeline. Raw water is used in the production process as both External Cooling Water (ECW) and Process Cooling Water (PCW). **[GRI 303-1]**

Terkait air limbah, Perseroan melakukan pengolahan atau pemrosesan air limbah serta mendaur ulang air sisa proses produksi yang telah diolah dengan mengembalikannya ke dalam proses produksi. Perseroan juga mengoperasikan *Waste Water Treatment Plant* (WWTP) untuk mendaur ulang air limbah yang terbuang ke badan air agar tidak melebihi baku mutu sebagaimana ditetapkan dalam Permen 05 Tahun 2014 tentang baku mutu air limbah bagi kegiatan industri. Sementara untuk pengolahan air limbah domestik, Perseroan telah mengoperasikan *Sewage Treatment Plant* (STP). Kemudian, Perseroan melengkapinya dengan personil yang tersertifikasi kompetensi sebagai Manager Pengendalian Pencemaran Air (MPPA) dan Penanggungjawab Operasional Pengendalian Pencemaran Air (POPA). **[GRI 303-2]**

In terms of waste water, the Company processes and recycles waste water from the production process by returning it to the production process. The Company also operates a Waste Water Treatment Plant (WWTP) to recycle waste water discharged into bodies of water so that it does not exceed the quality standards established by Ministerial Decree 05 of 2014 on waste water quality standards for industrial activities. Meanwhile, the Company has operated a Sewage Treatment Plant (STP) to process domestic wastewater. The Company then provides it with personnel certified in competency as a Water Pollution Control Manager (MPPA) and Person Responsible for Operational Water Pollution Control (POPA). **[GRI 303-2]**

Pemantauan dilakukan secara berkala oleh Laboratorium terakreditasi KAN, serta secara rutin setiap triwulan dilaporkan ke Kementerian Lingkungan Hidup & Kehutanan (KLHK), Dinas Lingkungan Hidup (DLH) Kota Cilegon dan Provinsi Banten agar kualitas efluen yang dialirkan kembali ke lingkungan sesuai dengan standar baku mutu lingkungan.

A KAN accredited laboratory conducts regular monitoring and reports quarterly to the Ministry of Environment & Forestry (KLHK), the Environmental Service (DLH) of Cilegon City, and Banten Province to ensure that the effluent that flows back into the environment meets environmental quality standards.

Beberapa aktivitas proses untuk mendukung penghematan air sebagai berikut: **[GRI 303-2]**

- Mendaur ulang air industri bekas pakai di WWTP untuk dipakai kembali di pabrik
- Mendaur ulang air industri bekas pakai di *Sludge Treatment* untuk digunakan kembali pada proses *spray scrubber* di *Gas Cleaning System*
- Mendaur ulang air industri bekas pakai di Mill Scale Well untuk digunakan kembali di Pabrik HSM
- Pemanfaatan dan pengolahan air hujan untuk proses produksi *cold rolled coil*
- KSG juga melakukan program penanaman pohon di aliran sungai yang diharapkan dapat menjaga cadangan air secara berkelanjutan

Some process activities to support water savings are as follows: **[GRI 303-2]**

- Recycle used industrial water at WWTP for reuse in factories
- Recycle used industrial water in Sludge Treatment to be reused in the spray scrubber process in the Gas Cleaning System
- Recycle used industrial water in the Mill Scale Well for reuse in the HSM Mill
- Utilization and processing of rainwater for the cold-rolled coil production process
- KSG is also carrying out a tree planting program in river flows, which is expected to maintain water reserves in a sustainable manner

Segala upaya yang dilakukan untuk mengendalikan pencemaran air, telah disesuaikan dengan regulasi Peraturan Menteri LHK No. 68 Tahun 2016 tentang baku mutu air limbah domestik dan Peraturan Pemerintah No. 82 tahun 2001 tentang Pengendalian Pencemaran Air.

All efforts made to control water pollution have been adjusted to the regulations of Minister of Environment and Forestry Regulation No. 68 of 2016 concerning domestic wastewater quality standards and Government Regulation No. 82 of 2001 concerning Water Pollution Control.

PT KTI Lakukan Analisis Jangka Panjang Atas Ketersediaan Sumber Air Baku

PT KTI Conducts Long-Term Analysis of The Availability of Raw Water Sources

Terkait persoalan kelangkaan air (water stress), PT KTI telah melakukan analisis terhadap kebutuhan air melalui Neraca Air Baku dan WTP, di mana dilakukan analisis jangka panjang atas ketersediaan sumber air baku dibandingkan dengan rencana kebutuhan air. Ketersediaan sumber air baku saat ini berada pada 2.400 lpd yang diperoleh dari Sungai Cidanau dan Waduk Krenceng, serta Sungai Cipasauran.

PT KTI Conducts Long-Term Analysis of The Availability of Raw Water Sources. Regarding the issue of water scarcity (water stress), PT KTI conducted a water needs analysis using the Raw Water Balance and WTP, which involved a long-term comparison of raw water source availability to planned water needs. The Cidanau River, Krenceng Reservoir, and Cipasauran River provide raw water at a rate of 2,400 lpd.



Hingga tahun 2027 jumlah tersebut masih mampu memenuhi kebutuhan seluruh pelanggan PT KTI. Namun demikian, diprediksi terjadi peningkatan utilisasi yang signifikan dalam beberapa tahun ke depan. Pada tahun 2024 tingkat utilisasi pengolahan air PT KTI telah mencapai 75,6% dan diperkirakan terus meningkat pada tahun 2026 hingga mencapai tingkat utilisasi 93,6% seiring dengan proyeksi pertumbuhan permintaan dari pelanggan existing dan pelanggan baru sehingga dibutuhkan pengembangan dan peningkatan infrastruktur existing.

Until 2027, this amount will be sufficient to meet the needs of all PT KTI customers. However, utilization is expected to increase significantly over the next few years. In 2024, PT KTI's water processing utilization rate will be 75.6%, and it is expected to rise further in 2026 to 93.6%, in line with projected demand growth from existing and new customers, necessitating the development and improvement of existing infrastructure.

Dalam menjaga keandalan suplai terhadap pelanggan di masa depan, PT KTI berencana untuk mengelola air bersih dari SPAM Sindangheula sebesar 200 lpd pada tahun 2028, dan membeli air curah dari SPAM Karian Barat yang terletak di Kabupaten Lebak, Banten sebesar 200 lpd (100 lpd dari Perumda Air Minum Cilegon) mulai tahun 2028.

To ensure customer supply reliability in the future, PT KTI intends to manage 200 lpd of clean water from Sindangheula SPAM in 2028, as well as purchase bulk water from West Karian SPAM in Lebak Regency, Banten, for 200 lpd (100 lpd from Perumda Cilegon Drinking Water) beginning in 2028.

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AIR YANG DIKONSUMSI (M^3) [OJK F.8]
Water Consumption (m^3) [OJK F.8]

Sumber Air | Water Source	**2023**	2022
PT KTI	3.128.891	**4.034.306**

PENGUKURAN KUALITAS AIR LIMBAH
Waste Water Quality Measurement

Parameter	**Satuan** Unit	**Baku Mutu** Quality Standard	**Hasil Ukur Measurement** Result CRM Plant		**Hasil Ukur Measurement** Result HSM Plant	
			2023	2022	**2023**	2022
Suhu/Temperatur Temprature	°C	40	28	31	28	29,0
TSS	mg/L	400	216.0	<5,9	202.0	322
TDS	mg/L	4.000	<5,9	448	<5,9	<5,9
pH	-	6-9	8.2	8,7	7.3	7,4
Fe	mg/L	10	<0,06	<0,06	<0,06	<0,06
Mn	mg/L	5	<0,04	<0,04	<0,04	<0,04
Ba	mg/L	3	0.03	0,02	0.04	0,08
Cu	mg/L	3	<0,03	<0,03	<0,03	<0,03
Zn	mg/L	10	<0,02	<0,02	0.20	<0,02
Cr+6	mg/L	0,5	0.004	<0,002	0.005	<0,002
CrTotal	mg/L	1	<0,07	<0,07	<0,07	<0,07
Cd	mg/L	0,1	<0,02	<0,02	<0,02	<0,02
Hg	mg/L	0,005	<0,0008	<0,0008	<0,0008	<0,0008
Pb	mg/L	1	<0,09	<0,09	<0,09	<0,09
Stanum	mg/L	3	<0,1	<0,1	<0,1	<0,1
As	mg/L	0,5	<0,001	<0,001	<0,001	<0,001
Selenium	mg/L	0,5	<0,001	<0,001	<0,001	<0,001
Ni	mg/L	0,5	<0,09	<0,09	<0,09	<0,09
Co	mg/L	0,6	<0,07	<0,07	<0,07	0,10
CN	mg/L	0,5	<0,002	<0,002	<0,002	<0,002
H2S	mg/L	0,1	<0,03	<0,03	<0,03	<0,03
Flourida	mg/L	3	<0,01	<0,01	0.01	0,10
Ci2	mg/L	2	<0,02	<0,02	<0,02	<0,02
NH3-N	mg/L	5	<0,03	0.20	1.10	0,04
NO3-N	mg/L	30	1.90	<0,2	4.20	<0,2
NO2-N	mg/L	3	<0,002	<0,002	<0,002	<0,002
Total Nitrogen	mg/L	60	3.29	0,07	4.00	0,08
BOD	mg/L	150	10.00	10,00	7.00	17,0
COD	mg/L	300	<8,4	33,20	14.4	60,10
MBAS	mg/L	10	<0,01	<0,01	<0,01	<0,01

Parameter	Satuan Unit	Baku Mutu Quality Standard	Hasil Ukur Measurement Result CRM Plant		Hasil Ukur Measurement Result HSM Plant	
			2023	2022	2023	2022
Fenol	mg/L	1	0.01	<0,01	0.10	<0,01
Oil & Grease	mg/L	20	<0,4	<0,4	<0,4	<0,4
Total Coliform	**MPN/100ml**	**10.000**	**5800**	**3.100**	**3800**	**4.000**

KEANEKARAGAMAN HAYATI

Area operasional KSG berada di wilayah yang diperuntukkan kegiatan industri sehingga tidak ada wilayah operasional yang berada atau dekat dengan daerah yang memiliki Nilai Keanekaragaman Hayati Tinggi seperti kawasan hutan lindung dan cagar alam. Meski demikian, Perseroan tetap berkomitmen untuk menjaga kelestarian alam dengan upaya-upaya penyesuaian dan perbaikan lingkungan yang bersifat preventif. Untuk itu, Perseroan dapat memastikan bahwa kegiatan operasional tidak akan mengganggu habitat ekosistem dan keanekaragaman flora dan fauna yang ada di dalamnya. **[OJK F.9][GRI 3-3][GRI 304-1][GRI 304-2]**

Dalam mendorong terciptanya kelestarian ekosistem lingkungan dan sebagai bagian dari program dekarbonisasi KSG, Perseroan secara proaktif rutin melakukan program penanaman pohon di area produksi maupun di area hilir sungai yang menjadi sumber air untuk proses produksi. **[OJK F.10]**

BIODIVERSITY

KSG's operational area is in an industrial zone, so no operational areas are in or near areas of High Biodiversity Value, such as protected forest areas and nature reserves. However, the Company is still committed to preserving nature through preventive environmental changes and improvements. As a result, the company can ensure that operational activities do not disrupt the ecosystem habitat or its flora and fauna diversity. **[OJK F.9] [GRI 3-3] [GRI 304-1] [GRI 304-2]**

In order to promote environmental ecosystem sustainability and as part of the KSG decarbonization program, the Company proactively conducts tree planting programs in production areas as well as downstream areas of rivers that supply water for the production process. **[OJK F.10]**

Peta Jalan Penanaman Pohon di KSG
Roadmap for Tree Planting in KSG

2021
Area:
Coke Oven Plant - KS
Jumlah:
30 Pohon
Jenis:
Rainbow ecaliptus dan Mahoni

2022
Area:
Coke Oven Plant - KS
Jumlah:
20 Pohon
Jenis:
Rainbow ecaliptus dan Mahoni

2023
Area : Rawa Arum, Grogol - KS
Jumlah : 100 Pohon
Area : Hulu Hilir Cidanau - KTI
Target : 60.000 Pohon
Aktual : 72.540 Pohon

2024
Area : Kawasan KPI - KS Group
Target : 1.000 Pohon
Area 1 : Kawasan Industri Krakatau
Target : 10.000 Pohon / Tahun
Area 2 : Pantai di Kawasan Industri Krakatau (To be discuss)
Hulu Hilir Cidanau - KTI

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PENGELOLAAN LIMBAH PADAT

Perseroan memiliki kebijakan dan prosedur dalam pengelolaan limbah industri baik Bahan Beracun Berbahaya (B3) maupun non-B3. Dalam melakukan pengelolaan limbah, Perseroan berpedoman pada prinsip nir-limbah (*zero waste*) dan sangat mengutamakan Pencegahan Pencemaran (*Pollution Prevention*). *Excess* produksi diperlakukan sebagai *by product* dan dikelola menurut prinsip *reduce, reuse, recycle, recovery* (4R).

Perseroan juga mengacu pada Peraturan Pemerintah No. 22 tahun 2021 tentang Penyelenggaraan Perlindungan dan Pengelolaan Lingkungan Hidup, PermenLHK nomor 6 tahun 2021 tentang Tata Cara dan Persyaratan Pengelolaan Limbah Bahan Berbahaya dan Beracun serta PermenLHK nomor 19 tahun 2021 Tentang Tata Cara Pengelolaan Limbah Non-Bahan Berbahaya dan Beracun. Perusahaan juga melengkapi sarana dan prasarana pengelolaan limbah sesuai dengan ketentuan peraturan yang berlaku, memiliki izin Tempat Penyimpanan Sementara (TPS) limbah B3, serta melakukan pengiriman limbah kepada pihak ketiga yang memiliki izin dari Kementerian Lingkungan Hidup dan Kehutanan untuk diolah lebih lanjut. **[OJK F.14] [GRI 306-1]**

Limbah padat B3 yang dihasilkan Perseroan dapat berupa *iron concentrate sludge*, *mill scale*, pelumas bekas, *waste pickle liquor*, bahan kimia kadaluarsa, kemasan eks bahan kimia, limbah cair eks laboratorium, aki bekas, katalis bekas, *carbon active*, resin, *silica gel*, majun bekas, filter bekas, *coal tar*, *refractory* bekas, *catridge/toner*, *sludge oil*, dan kemasan bekas produk farmasi. Sementara limbah padat non-B3 terdaftar yaitu *steel slag* dan debu *eaf*. Limbah pada non-B3 domestik terdiri dari limbah sampah perkantoran baik organik maupun anorganik.

Di samping itu, Perseroan telah melakukan pendayagunaan dan pemanfaatan limbah B3 sebagai bahan baku maupun agregat substitusi material alam yang sangat berguna dan dapat dipertanggungjawabkan. Melalui aktivitas ini, diharapkan Perseroan dapat turut andil dalam menjaga keseimbangan ekosistem dan mencegah potensi kerusakan lingkungan dari penambangan dan pengolahan sumber daya alam.

SOLID WASTE MANAGEMENT

The Company has policies and procedures in place to manage industrial waste, including hazardous and non-hazardous materials (B3). The Company's waste management philosophy is based on the zero-waste principle, and Pollution Prevention comes first. Excess production is treated as a byproduct and managed in accordance with the principles of reduce, reuse, recycle, and recovery (4R).

The Company also refers to Government Regulation No. 22 of 2021 on the Implementation of Environmental Protection and Management, Minister of Environment and Forestry Regulation No. 6 of 2021 on Procedures and Requirements for Hazardous and Toxic Waste Management, and Minister of Environment and Forestry Regulation No. 19 of 2021 on Procedures for Non-Hazardous and Toxic Waste Management. The Company also equips waste management facilities and infrastructure in accordance with applicable regulations, holds a Temporary Storage Place (TPS) permit for B3 waste, and sends waste to third-party processors approved by the Ministry of Environment and Forestry. **[OJK F.14][GRI 306-1]**

The Company's B3 solid waste generation may include iron concentrate sludge, mill scale, used lubricants, waste pickle liquor, expired chemicals, ex-chemical packaging, ex-laboratory liquid waste, used batteries, used catalysts, active carbon, resin, silica gel, used material, used filters, coal tar, used refractories, cartridges/toners, sludge oil, and used pharmaceutical product packaging. Meanwhile, non-B3 solid waste is listed as steel slag and EAF dust. Domestic non-B3 waste consists of office waste, both organic and inorganic.

Furthermore, the Company has capitalized and used B3 waste as raw materials and aggregate substitutes for natural materials, which are extremely beneficial and accountable. The Company hopes that by engaging in this activity, it will be able to contribute to the maintenance of ecosystem balance and the prevention of potential environmental damage from natural resource mining and processing.

Beberapa sarana dan prasarana dalam inisiatif daur ulang adalah: [GRI 306-2]

- Memiliki Tempat Penyimpanan Sementara (TPS) limbah B3 berizin
- *Slag Atomizing Technology* (SAT) untuk mengolah *slag* menjadi produk PS Ball ber-SNI.
- *Metal Recovery Plant* (MRP) untuk mengambil kembali metal dalam *steel slag*, sehingga metal hasil *recovery* digunakan kembali dan *steel slag* diolah menjadi produk bahan baku/material agregat untuk lapis fondasi dan lapis fondasi bawah serta produk bahan baku/material pilihan untuk konstruksi jalan, sesuai dengan SNI.
- *Acid Regeneration Plant* (ARP) untuk mengolah limbah WPL menjadi HCL kembali.
- Sarana pemilahan sampah sesuai jenisnya.
- *Chemical Recovery Plant* (CRP) untuk menangkap unsur unsur kimia pada *coke oven gas* yang dihasilkan dari proses karbonisasi *coal* untuk dimanfaatkan kembali seperti *coal tar*, ammonium sulfat, sulfur dan benzol. *Coke oven gas* yang sudah ditangkap unsur kimianya dapat digunakan kembali sebagai bahan bakar di pabrik COP.

Melalui berbagai inisiatif tersebut, Perseroan berhasil mengurangi limbah padat B3 dan non-B3 sebesar 6.590,18 ton atau 15,6% dari tahun sebelumnya.

Some of the facilities and infrastructure in the recycling initiative are: [GRI 306-2]

- Hold a licensed Temporary Storage Place (TPS) for B3 waste
- Slag Atomizing Technology (SAT) to process slag into PS Ball products with SNI.
- Metal Recovery Plant (MRP) to recover the metal in steel slag, so that the recovered metal is reused and the steel slag is processed into raw material/ aggregate material products for the foundation layer and sub-base layer, as well as selected raw material/material products for road construction, in accordance with SNI.
- Acid Regeneration Plant (ARP) to process WPL waste into HCL again.
- Facilities for sorting waste according to type.
- Chemical Recovery Plant (CRP) to capture chemical elements in coke oven gas produced from the coal carbonization process to be reused, such as coal tar, ammonium sulfate, sulfur, and benzol. Coke oven gas whose chemical elements have been captured can be reused as fuel in the COP factory.

Through these various initiatives, the Company succeeded in reducing B3 and non-B3 solid waste by 6,590.18 tons, or 15.6%, from the previous year.

TOTAL LIMBAH PADAT YANG DITIMBULKAN [OJK F.13][GRI 306-4]
Total Solid Waste Generated [OJK F.13][GRI 306-4]

Jenis Limbah Type of Waste	**Satuan** Unit	**2023**	2022
B3	ton	35.260,23	41.681,41
Non-B3	ton	452	621
Total	**ton**	**35.712,23**	**42.302,41**

KEPATUHAN LINGKUNGAN [GRI 2-27]

Sebagai bentuk kepatuhan terhadap lingkungan, Perseroan secara rutin mengikuti Program Penilaian Peringkat Kinerja Perusahaan (PROPER) yang dilaksanakan oleh Kementerian Lingkungan Hidup dan Kehutanan RI. Selain itu, Perseroan juga mengikuti Program Penilaian Industri Hijau yang dilaksanakan oleh Kementerian Perindustrian RI. Klasifikasi Peringkat Industri Hijau (*Green Industry*) dimulai dari Level 1-5, di mana tingkat tertinggi berada pada Level 5. Adapun pada tahun 2023, KSG mendapatkan PROPER BIRU dan *Green Industry* Level 5.

ENVIRONMENTAL COMPLIANCE [GRI 2–27]

As a form of its environmental compliance, the Company routinely participates in the Company Performance Rating Assessment Program (PROPER) implemented by the Indonesian Ministry of Environment and Forestry. In addition, the Company also participates in the Indonesian Ministry of Industry's Green Industry Assessment Program. The Green Industry Ranking is classified into levels 1-5, with Level 5 being the highest. In 2023, KSG received PROPER BLUE and Green Industry Level 5.

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Secara berkala, Perseroan juga melakukan pemantauan mutu lingkungan, baik dilakukan secara internal maupun oleh badan independen. Kemudian kami rutin melaporkannya dalam bentuk Laporan Pelaksanaan RKL&RPL kepada Instansi terkait. Perseroan juga memiliki perizinan sesuai yang dipersyaratkan dalam peraturan perundangan yang berlaku, di antaranya Izin Lingkungan, AMDAL, RKL & RPL, izin TPS Limbah B3, Izin Pengeluaran Limbah Industri (IPLI), Izin Pembuangan Limbah Cair (IPLC), dan izin Pemanfaatan Limbah B3.

The Company periodically monitors environmental quality, both internally and through independent bodies. Then we routinely submit an RKL&RPL Implementation Report to the appropriate agencies. The Company also holds permits required by applicable laws and regulations, such as the Environmental Permit, AMDAL, RKL and RPL, B3 Waste TPS permit, Industrial Waste Discharge Permit (IPLI), Liquid Waste Disposal Permit (IPLC), and Hazardous Waste Utilization Permit.

MEKANISME PENGADUAN MASALAH LINGKUNGAN [OJK F.16]

Sepanjang tahun 2023, tidak terdapat catatan pelanggaran serta denda maupun sanksi yang harus dikeluarkan oleh Perusahaan atas ketidakpatuhan terhadap undang-undang ataupun peraturan lingkungan lainnya. Terkait hal ini, Perseroan telah menyediakan kanal pengaduan khusus untuk menangani isu atau masalah di bidang lingkungan, yaitu:

PT Krakatau Steel (Persero) Tbk
Jl. Industri No. 5 P.O. Box 14 Cilegon - Banten 42435
Tel. : 0254-392159, 392003 (hunting)
Fax. : 0254-372246, 395178
Email : corsec@krakatausteel.com
Website : www.krakatausteel.com

ENVIRONMENTAL PROBLEMS COMPLAINT MECHANISM [OJK F.16]

Throughout 2023, there were no records of violations, fines, or sanctions imposed by the Company for noncompliance with laws or other environmental regulations. In this regard, the Company has provided a special complaint channel to handle issues or problems in the environmental sector, as follows:

PT Krakatau Steel (Persero) Tbk
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BIAYA PROGRAM PELESTARIAN LINGKUNGAN HIDUP [OJK F.4]

Pengelolaan limbah dan strategi lingkungan merupakan investasi KSG di bidang lingkungan. Sampai tahun laporan 2023, Perseroan telah merealisasikan anggaran untuk melaksanakan kegiatan atau program di bidang Lingkungan Hidup dengan rincian sebagai berikut:

ENVIRONMENTAL PRESERVATION PROGRAM COSTS [OJK F.4]

KSG invests in the environmental sector through waste management and environmental strategies. Until the 2023 reporting year, the Company has realized the budget to carry out activities or programs in the environmental sector as follows:

Uraian	Biaya Cost	Description
Pengelolaan Limbah	Rp1.396.663.405	Waste Management
Pemantauan dan Pengujian Lingkungan	Rp908.420.000	Environmental Monitoring and Examination
Housekeeping, Perawatan Gedung, Prasarana Lingkungan	Rp3.577.103.384	Housekeeping, Building Maintenance, Environmental Infrastructure

Krakatau Steel dalam Pengelolaan SDM

Krakatau Steel in HR Management



> Perseroan terus berupaya untuk menciptakan lingkungan kerja yang menghargai hak asasi manusia, keberagaman, aman, nyaman, sehat, serta mendukung pengembangan potensi setiap individu.
>
> The Company is seeking to create a safe, comfortable, and healthy work environment that also celebrates human rights and diversity while also being supportive of the development of each individual's potential.

STRUKTUR & PENANGGUNG JAWAB PENGELOLA SDM

Di bawah Direktorat SDM, KSG membangun budaya, lingkungan, dan hubungan kerja yang baik bagi setiap insan KSG. Perseroan menyadari bahwa karyawan adalah aset penting bagi kesuksesan perusahaan. Untuk itu, KSG berkomitmen untuk memberikan pengalaman kerja yang berharga dan menjadi *employer of choice*. Perseroan juga terus berupaya untuk menciptakan lingkungan kerja yang menghargai hak asasi manusia, keberagaman, aman, nyaman, sehat, serta mendukung pengembangan potensi setiap individu.

Selain itu, untuk mewujudkan SDM terbaik dan unggul, Perseroan membentuk unit-unit pengelola SDM yang merencanakan, merumuskan, serta mengelola kebijakan yang berkaitan dengan infrastruktur organisasi, *talent management*, pengembangan karyawan, serta administrasi ketenagakerjaan.

Dalam membangun hubungan kerja dengan karyawan, Perseroan berpegang teguh kepada peraturan dan perundang-undangan yang berlaku, baik terkait ketenagakerjaan, maupun kesehatan dan keselamatan kerja. Salah satu bentuk kepatuhan ini dilakukan dengan tidak mempekerjakan anak atau pekerja di bawah umur, serta tidak memberlakukan kerja paksa. Perseroan juga memberikan kesempatan bekerja yang sama kepada siapapun yang memiliki kompetensi. Perseroan juga berupaya memastikan bahwa setiap insan KSG memiliki integritas tinggi dalam mengedepankan etos kerja dan kejujuran. **[OJK F.19]**

Perseroan menjalankan kebijakan berperilaku saling menghargai di tempat kerja/*Respectful Workplace Policy* (RWP), di mana setiap Pimpinan Unit kerja & Karyawan Wajib

STRUCTURE & RESPONSIBILITIES OF HR MANAGER

Under the Director of Human Capital, KSG builds a culture, an environment, and engaging working relationships for every KSG employee. The Company realizes that employees are a key asset for its success. Hence, KSG is committed to providing valuable work experience and becoming an employer of choice. The Company is also seeking to create a safe, comfortable, and healthy work environment that also celebrates human rights and diversity while also being supportive of the development of each individual's potential.

In addition, to create the best and most superior human resources, the Company has set up HR management units that plan, formulate, and manage policies for organizational infrastructure, talent management, employee development, and employment administration.

In building working relationships with employees, the Company adheres strictly to applicable laws and regulations, both concerning employment and occupational health and safety. One form of compliance is to refrain from employing minors or underage workers and from practicing forced labor. The Company also gives every one of its employees with proven competence equal work opportunities. The Company also strives to ensure that every one of the KSG employees has high integrity by prioritizing work ethic and honesty. **[OJK F.19]**

The Company implements a policy of Respectful Workplace Policy (RWP), where it is mandatory for every work unit leader & employee to embrace Diversity, Equality and Inclusion and

Krakatau Steel dalam Pengelolaan SDM
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menerapkan Keberagaman, Kesetaraan dan Inklusi serta Perseroan juga wajib mencegah Diskriminasi, Kekerasan, dan Pelecehan. Apabila ditemukan tindakan yang bertentangan dengan norma RWP, setiap pimpinan unit kerja harus mengambil langkah tegas terhadap oknum tersebut.

for the Company to prevent Discrimination, Violence and Harassment. Each work unit leader must take firm steps against any individual proven to have committed actions that are in violation of the RWP norms.

DEMOGRAFI KARYAWAN
[OJK C.3][GRI 2-7]

Sampai dengan akhir tahun 2023, KS mencatat total pegawai tetap KS yang tersebar di area operasional kami mencapai 1.343 orang atau turun dibandingkan tahun sebelumnya yang mencapai 2.254 orang. Dari angka total tersebut didapai ada sejumlah 80 pegawai wanita dan 1.263 pegawai laki-laki.

EMPLOYEE DEMOGRAPHICS
[OJK C.3][GRI 2-7]

Until the end of 2023, KS recorded that it had a total headcount of 1,343 employees stationed across areas of operations, or down compared to 2,254 in the previous year. Of this figure, 80 employees were female, while the remaining 1,263 were male.

JUMLAH KARYAWAN BERDASARKAN JENIS KELAMIN
Total Headcount Based on Gender

Jenis Kelamin	2023	2022	Gender
Laki-laki	1.263	2.186	Male
Perempuan	80	114	Female
Total	**1.343**	**2.300**	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

JUMLAH KARYAWAN BERDASARKAN STATUS KARYAWAN
Total Headcount Based on Employee Status

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
Karyawan Tetap	1.301	96,9	2.254	98,0	Permanent Employees
Karyawan Kontrak	35	2,6	43	1,9	Contract Employees
Karyawan AP Penugasan ke KS	7	0,5	3	0,1	AP Employees Assigned to KS
Jumlah	**1.343**	**100**	**2.300**	**100**	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

JUMLAH KARYAWAN BERDASARKAN PENDIDIKAN
Total Headcount Based on Education

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
S3 Doctoral	0	0	0	0	S3 Doctoral
S2 Graduate	52	3,9	61	2,7	S2 Graduate

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
S1 Undergraduate	368	27,4	573	24,9	S1 Undergraduate
D3	96	7,1	207	9,0	D3
SLTA	824	61,4	1.454	63,2	High School
Dibawah SLTA	3	0,2	5	0,2	Below High School
Jumlah	**1.343**	**100**	**2.300**	**100**	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

JUMLAH KARYAWAN BERDASARKAN USIA
Total Headcount Based on Age

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
> 50 tahun	174	13,0	353	15,3	> 50 years old
40-50 tahun	250	18,6	441	19,2	40-50 years old
< 40 tahun	919	68,4	1.506	65,5	< 40 years old
Jumlah	**1.343**	**100**	**2.300**	**100**	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

JUMLAH KARYAWAN BERDASARKAN LEVEL ORGANISASI
Total Headcount Based on Organizational Level

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
Vice President	23	1,7	29	1,3	Vice President
Manager	46	3,4	65	2,8	Manager
Superintendent	137	10,2	183	8,0	Superintendent
Supervisor	236	17,6	366	15,9	Supervisor
Foreman	431	32,1	720	31,3	Foreman
Operator	470	35,0	937	40,7	Operator
Jumlah	**1.343**	**100**	**2.300**	**100**	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

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JUMLAH KARYAWAN BERDASARKAN LOKASI
Total Headcount Based on Location

Status	2023		2022		Status
	Jumlah Total	**Persentase** Percentage	**Jumlah** Total	**Persentase** Percentage	
DKI Jakarta Jakarta	49	3,6%	84	3,7%	DKI Jakarta Jakarta
Banten	1.286	95,8%	2.207	96,0%	Banten
Surabaya	8	0,6%	9	0,4%	Surabaya
Jumlah	1.343	100	2.300	100	**Total**

Catatan | Note:
Restatement untuk jumlah karyawan tahun 2022 | Restatement for the number of employees in 2022

KESETARAAN BAGI SELURUH KARYAWAN [OJK F.18]

Perseroan memiliki sumber daya manusia dengan latar belakang yang beragam. KSG meyakini bahwa keberagaman SDM merupakan salah satu pondasi yang mampu menumbuhkan keberlanjutan Perseroan. Untuk itu, dalam menjalankan pengelolaan Sumber Daya Manusia (SDM), KSG berupaya untuk menciptakan lingkungan kerja yang inklusif dan mendukung keberagaman.

Pada penerapannya, KSG memastikan bahwa seluruh karyawan diperlakukan secara adil dan setara, tanpa adanya diskriminasi berdasarkan jenis kelamin, agama, etnis, atau faktor lainnya. KSG juga menyediakan kesempatan yang sama bagi seluruh karyawan untuk mengembangkan diri dan kariernya di Perusahaan. Seluruh karyawan Perseroan, baik mereka adalah karyawan tingkat pemula hingga tingkat manajemen perusahaan, juga memiliki hak yang sama untuk terlibat, berpendapat, berkarya, dan berinovasi di KSG.

KSG senantiasa menjunjung Hak Asasi Manusia dan memastikan tidak adanya praktik diskriminasi dalam segala kegiatan usaha di seluruh wilayah operasional Perusahaan. Hal ini tercermin melalui kebijakan yang telah ditetapkan perusahaan, seperti dalam hal promosi dan mutasi karyawan. KSG juga membuka kesempatan kerja bagi siapapun dilihat dari kualifikasi dan kompetensi yang dimiliki tanpa memandang perbedaan suku, ras, agama, jenis kelamin, status sosial dan kondisi fisik tertentu.

Perseroan meyakini dengan mematuhi peraturan yang berlaku akan memberikan rasa nyaman kepada setiap karyawan yang tentunya akan menghasilkan kinerja terbaik sehingga berdampak positif terhadap kinerja

EQUALITY FOR ALL EMPLOYEES [OJK F.18]

The Company has human resources with diverse backgrounds. KSG believes that HR diversity is one of the foundations on which to grow sustainability. That is the reason why, in carrying out Human Resources (HR) management, KSG strives to create a work environment that is not only inclusive but also embraces diversity.

In practice, KSG ensures that all employees are treated fairly and equally, without discrimination against gender, religion, ethnicity, or other factors. KSG also provides equal opportunities for all employees to develop themselves and plan their career paths at the Company. All of the Company's employees, whether they are entry-level employees or company management level, are also given equal rights to involve themselves, express their opinions, and create as well as make innovations at KSG.

KSG always upholds human rights and ensures that there are no discriminatory practices in all business activities throughout the Company's operational areas. The stance is reflected in the policies that the company has set, such as in terms of employee promotions and transfers. KSG also opens up job opportunities for anyone based on their qualifications and competencies, regardless of ethnic, racial, and religious lines, as well as gender, social status, and certain physical conditions.

The Company believes that regulatory compliance will give a sense of comfort to every employee and lead to the best performance and a positive impact on the Company's performance. In 2023, KSG did not find or

Perusahaan. Pada tahun 2023, KSG tidak menemukan atau menerima pengaduan terkait tindakan diskriminasi di wilayah operasional kami, baik secara internal maupun secara eksternal, seperti vendor dan *supplier*.

KEBERAGAMAN DAN NON-DISKRIMINASI

Perseroan memiliki sumber daya manusia dengan latar belakang yang beragam dan meyakini keberagaman SDM merupakan salah satu pondasi yang mampu menumbuhkan keberlanjutan Perseroan. Komitmen kuat Perseroan terhadap asas-asas Hak Asasi Manusia (HAM) tercermin melalui kebijakan pembukaan lapangan kerja yang seluas-luasnya kepada siapapun tanpa memandang aspek gender, perbedaan etnis, agama, ras, status sosial ataupun kondisi fisik tertentu. Adapun hasil keputusan penerimaan/perpanjangan kontrak/ penolakan terhadap calon karyawan berlandaskan pada hasil evaluasi atas kompetensi karyawan tersebut.

Demikian halnya dalam hal promosi dan mutasi karyawan, Perseroan juga membuka kesempatan pengembangan karier yang merata kepada seluruh karyawan dengan memegang teguh prinsip-prinsip HAM, serta senantiasa melandaskan keputusannya berdasarkan hasil penilaian kinerja, perilaku, dan talenta masing-masing karyawan.

Perseroan juga menjalankan kebijakan berperilaku saling menghargai di tempat kerja / *Respectful Workplace Policy* (RWP) di mana setiap Pimpinan Unit kerja & Karyawan wajib menerapkan keberagaman, kesetaraan, dan inklusi serta Perusahaan juga wajib mencegah diskriminasi, kekerasan dan pelecehan. Apabila ditemukan tindakan yang bertentangan dengan norma RWP, setiap pimpinan unit kerja harus mengambil langkah tegas terhadap oknum tersebut.

PROSES REKRUTMEN KARYAWAN

Proses rekrutmen di KSG bertujuan untuk mendapatkan SDM yang terbaik dan berkualitas, sehingga mampu memberikan kontribusi secara maksimal bagi aktivitas bisnis dan kinerja operasional perusahaan. Perseroan melakukan pemenuhan kebutuhan SDM dari internal dan eksternal. Pemenuhan internal dilakukan dengan pengembangan kompetensi SDM, promosi maupun rotasi. Sedangkan pemenuhan eksternal dilakukan melalui program rekrutmen karyawan baru, baik dari *fresh graduate* maupun tenaga professional yang mengacu pada standar korporasi berdasarkan kriteria yang telah ditetapkan perusahaan.

Setelah dilakukan proses rekrutmen, calon karyawan dikembangkan melalui dua jenis program, yaitu:

1. *Management Trainee*, yakni Perseroan melakukan rekrutmen terhadap para kandidat terbaik yang akan disiapkan untuk menjadi calon pemimpin perusahaan di masa yang akan datang

receive complaints about acts of discrimination in its operational areas, both internally and externally, such as from vendors and suppliers.

DIVERSITY AND NON-DISCRIMINATION

The Company has human resources with diverse backgrounds and believes that HR diversity is one of the foundations on which the Company can grow sustainability. The Company's unwavering commitment to the principles of Human Rights (HAM) is reflected in its policy, which gives anyone the widest possible employment opportunities regardless of gender, ethnic differences, religion, race, social status, or certain physical conditions. The results of decisions on acceptance/contract extension/rejection of prospective employees are based on the results of an evaluation of the employee's competency.

Likewise, in terms of employee promotions and transfers, the Company also offers equal career development opportunities for all employees by upholding human rights principles and always basing all its decisions on the results of assessing the performance, behavior, and talents of each employee.

The Company also implements a policy of Respectful Workplace Policy (RWP), where it is mandatory for every work unit leader & employee to embrace Diversity, Equality and Inclusion and for the Company to prevent Discrimination, Violence and Harassment. Each work unit leader must take firm steps against any individual proven to have committed actions that are in violation of the RWP norms.

EMPLOYEE RECRUITMENT PROCESS

The objective of the recruitment process at KSG is to obtain the best and most qualified human resources who are capable of making maximum contributions to the Company's business activities and operational performance. The Company fulfills internal and external HR needs. Internal needs are fulfilled by developing HR competencies, promotions, and rotation. Meanwhile, external needs are fulfilled through a new employee recruitment program, including fresh graduates as well as professional staff who refer to corporate standards based on predetermined criteria.

After recruitment process is completed, prospective employees are developed through two types of programs, namely:

1. Management Trainee, where the Company recruits the best candidates who will be prepared as its future leaders

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2. Program *Apprentice*, yakni Perseroan memberikan pelatihan terkait industri penyediaan baja kepada karyawan dengan memberikan pengalaman bekerja secara langsung

Proses rekrutmen di KSG menjunjung tinggi prinsip transparansi, kejujuran, adil tanpa membedakan suku, gender, agama, dan ras, termasuk memberi kesempatan kepada penduduk sekitar lokasi pembangkit untuk melamar dan mengikuti proses seleksi. Proses rekrutmen tersebut dilaksanakan untuk memastikan calon karyawan memiliki latar belakang, jenjang pendidikan, pengalaman, dan keahlian serta nilai-nilai (karakter) yang sesuai dengan kebutuhan jabatan Perseroan.

Di samping itu, KSG menentang segala bentuk pekerja anak dan kerja paksa. Hal ini secara tegas tertulis dalam kebijakan rekrutmen, kontrak kerja, dan peraturan perusahaan yang telah disosialisasikan kepada seluruh Insan KSG, para vendor, dan *supplier*. Sepanjang tahun, 2023, KSG merekrut 13 pegawai baru program Management Trainee yang terdiri dari 7 orang laki-laki dan 6 orang perempuan

TINGKAT PERPUTARAN KARYAWAN [GRI 401-1]

Salah satu tantangan dalam mengelola SDM adalah mempertahankan karyawan dan memperkecil tingkat *turnover*. Beberapa upaya telah kami lakukan untuk menekan tingkat perputaran (*turnover*), seperti mengevaluasi budaya dan sistem kerja yang berlaku di Perseroan agar tercipta lingkungan kerja yang kondusif bagi karyawan, meninjau dan melakukan pembaruan kebijakan khususnya yang berkaitan dengan remunerasi karyawan untuk meningkatkan loyalitas karyawan.

Per tahun 2023, Perseroan mencatat tingkat perputaran karyawan sebesar 26,5%. Angka tersebut cukup tinggi karena pada tahun 2023 terdapat 476 karyawan yang keluar sebagian besar karena alasan pensiun dan penugasan ke anak perusahaan.

2. Apprentice Program, where the Company provides training on the steel supply industry to employees by providing direct work experience

The recruitment process at KSG upholds the principles of transparency, honesty, and fairness without discrimination against ethnicity, gender, religion, or race, including providing opportunities for residents around the power plant location to apply and take part in the selection process. The recruitment process is carried out to ensure prospective employees have the background, education level, experience, skills, and characters that suit the needs of the Company's position.

In addition, KSG opposes all forms of child labor and forced labor. This restriction is expressly written in the Company's recruitment policy, employment contract, and Company bylaws, which have been communicated internally to all KSG personnel and externally to vendors and suppliers. Throughout 2023, KSG recruited 13 new employees for the Management Trainee program, consisting of 7 males and 6 females.

EMPLOYEE TURNOVER RATE [GRI 401-1]

One of the inherent challenges in human resources management is how to retain employees and keep turnover rates low. We have made several efforts to keep the turnover rate low by, e.g., evaluating the culture and work systems that apply in the Company to create an engaging work environment for employees, reviewing and updating policies, especially those relating to employee remuneration, to increase employee loyalty.

As of 2023, the Company recorded an employee turnover rate of 26.5%. This was actually a pretty high figure, as 476 employees left in 2023 due mostly to retirement and being assigned to subsidiaries.

JUMLAH KARYAWAN MASUK
Total Incoming Employees

Jenis Kelamin	2023	2022	Gender
Laki-laki	8	50	Male
Perempuan	4	3	Female
Total	12	**53**	**Total**

Jenis Kelamin	2023	2022	Gender
Lokasi Operasional			Operational Location
Jakarta	6	5	Jakarta
Banten	6	48	Banten
dsb	0	0	etc
Jumlah	**12**	**53**	**Total**

JUMLAH KARYAWAN KELUAR
Total Employees Leaving

Jenis Kelamin	2023	2022	Gender
Laki-laki	461	520	Male
Perempuan	15	9	Female
Total	476	**529**	**Total**
Lokasi Operasional			Operational Location
Jakarta	15	0	Jakarta
Banten	460	529	Banten
Surabaya	1	0	Surabaya
Jumlah	**476**	**529**	**Total**

Catatan | Note:
Total karyawan keluar sebagian besar disebabkan oleh pensiun karena usia dan penugasan ke anak perusahaan.
Total employee leaving are largely due to age-related retirements and assignments to subsidiaries.

PELATIHAN DAN PENGEMBANGAN
[OJK F.22][GRI 404-1][GRI 404-2]

KSG percaya bahwa sumber daya manusia merupakan aset yang penting bagi keberlangsungan bisnis Perseroan. Oleh karena itu, pelatihan dan pengembangan karyawan perlu dilaksanakan agar seluruh pegawai kami dapat belajar dan mengembangkan potensi yang ada pada diri mereka, sehingga tugas dan tanggung jawab yang dijalankan dapat membuahkan hasil yang efektif.

Sebagai bentuk perwujudan atas komitmen Perseroan dalam meningkatkan kompetensi (*knowledge*, *skill*, dan *attitude*) para karyawan, Perseroan secara berkelanjutan merencanakan, mengorganisasikan, dan memfasilitasi pelaksanaan kegiatan pelatihan melalui Krasdemy Krakatau Steel (Internal & Eksternal). Secara garis besar, program pelatihan dan pengembangan karyawan yang dilaksanakan secara berkala oleh Perseroan bertujuan untuk mengembangkan potensi karyawan dengan tetap memperhatikan faktor-faktor kesiapan, kecakapan, dan kualifikasi sesuai dengan kebutuhan.
Adapun program pelatihan & pengembangan yang telah terlaksana pada tahun 2023 meliputi:

1. *Training* reguler untuk kompetensi Generic & Spesifik
2. Digital Mindset & Digital Capability
3. Supervisor Development Program (SDP)

TRAINING AND DEVELOPMENT
[OJK F.22][GRI 404-1][GRI 404-2]

KSG believes that human resources are an important asset for the continuity of the Company's business. Therefore, it is necessary to run employee training and development programs to allow all our employees to learn and develop their potential, which will make them more capable of performing duties and responsibilities to deliver effective results.

As a manifestation of the Company's commitment to improving the competency (knowledge, skills, and attitude) of its employees, the Company continuously plans, organizes, and facilitates training activities through Krasdemy Krakatau Steel (Internal & External). In general, the objective of employee training and development programs that the Company runs periodically is to develop employee potential with due attention to readiness, skills, and need-based qualifications factors. The training & development program that were implemented in 2023 included:

1. Regular training for Generic & Specific competencies
2. Digital Mindset & Digital Capability
3. Supervisor Development Program

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4. Foreman Development Program (FDP)
5. Sertifikasi sesuai dengan undang-undang dan ketentuan yang berlaku
6. Pelatihan dalam rangka Pemenuhan Kualifikasi Organ Pengelola Risiko Sesuai Permen BUMN (PER-2/MBU/03/2023)
7. Pelatihan Peningkatan Penggunaan Produk Dalam Negeri
8. Talent Management for KS & Group
9. Karier dan Suksesi
10. Knowledge Management Program
11. Transformasi Budaya
12. Internalisasi AKHLAK

Secara terperinci, pada tahun 2023, program kompetensi karyawan yang dilakukan Perseroan terdapat 134 pelatihan dan dijabarkan dalam kategori lima besar terbanyak peserta pelatihan, di antaranya:

- Awareness Cyber Security & Keamanan Informasi
- Perjanjian Kerja Bersama (PKB)
- Awareness Tim Tanggap Darurat
- Time Management
- Pertolongan Pertama Pada kecelakaan (P3K)

4. Foreman Development Program (FDP)
5. Certification in accordance with applicable laws and regulations
6. Training to fulfill the qualifications for risk management organs in accordance with the SOE Ministerial Regulation (PER-2/MBU/03/2023)
7. Training to Increase the Use of Domestic Products
8. Talent Management for KS & Group
9. Career and Succession
10. Knowledge Management Program
11. Cultural Transformation
12. Internalization of AKHLAK

In detail, in 2023, the employee competency program implemented by the Company covered 134 trainings, which were described in the top five categories with the largest number of training participants, including:

- Cyber Security & Information Security Awareness
- Collective Labor Agreement (PKB)
- Awareness of the Emergency Response Team
- Time Management
- First Aid for accidents (P3K)

Program Innovation Olympic untuk Mendorong Karyawan Berpikir Kreatif

Innovation Olympic Program to Encourage Employees to Think Creatively

Operasi yang berkelanjutan harus didukung dengan karyawan yang selalu siap dan mampu beradaptasi menghadapi perkembangan bisnis yang kini sudah memasuki era transformasi digital. Untuk itu, Perseroan secara rutin melakukan program pengembangan bagi karyawan guna meningkatkan kualitas SDM.

Sustainable operations must be supported by employees who are always ready and able to adapt to business developments, as they have interfered with the era of digital transformation. Therefore, the Company runs a constant series of development programs for employees to improve the quality of human resources. at a rate of 2,400 lpd.



Untuk menunjang proses transformasi digital atas program pengembangan SDM, KSG berencana memutakhirkan program Innovation Olympic menjadi aplikasi di tahun 2023. Hal ini tertuang pada Peta Jalan Pengembangan Teknologi Informasi Krakatau Steel di 2022-2023 sebagai bagian dari upaya perseroan dalam meningkatkan kinerja karyawan yang dapat berpengaruh positif untuk pengembangan bisnis yang berkelanjutan.

To support the digital transformation process for the HR development program, KSG planned to upgrade the Innovation Olympic program into an application in 2022. This plan is stated in the Krakatau Steel Information Technology Development Roadmap for 2022-2023 as part of the company's efforts to improve employee performance that can have positive impacts for sustainable business development.

Program Innovation Olympic merupakan upaya KSG untuk mendorong karyawan berpikir kreatif (*creative thinking*) dan berinovasi. Melalui program ini, Perseroan akan menampung ide kreatif karyawan untuk dipraktikkan ke berbagai aspek, mulai dari penghematan energi maupun penggunaan teknologi untuk mencapai hasil optimal dan terstruktur, semisal memangkas biaya konsumsi energi atau meningkatkan aspek *productivity, quality, cost, delivery, morale, safety, & environment* (PQCDMSE).

The Innovation Olympic program is KSG's effort to stimulate employees' creative thinking and innovative capability. Through this program, the Company accommodates employees' creative ideas to be put into practice in various aspects, from energy saving to the use of technology to achieve optimal and structured results, such as cutting energy consumption costs or increasing aspects of productivity, quality, cost, delivery, morale, safety, & environment (PQCDMSE).

Program pelatihan dan pengembangan rutin dilakukan untuk memaksimalkan produktivitas melalui peningkatan kompetensi mulai dari tingkat jabatan operatif yang bersifat teknis hingga tingkat yang lebih tinggi dan bersifat kompetensi manajerial dan *leadership*. Agar tujuan strategis Perseroan senantiasa terealisasi sesuai target, komitmen, kebijakan, dan penerapan dalam pendidikan dan pengembangan sesuai dengan program perusahaan yang tertuang dalam RJPP dan RKAP.

Routine training and development programs are carried out to deliver maximum productivity through increasing competence, from technical operative positions to higher levels of managerial and leadership. This is done as part of the Company's calculated efforts to realize the strategic objectives according to targets, commitments, policies, and educational development in accordance with the Company's programs as specified in its RJPP and RKAP.

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JAM PELATIHAN KARYAWAN 2023
2023 Employee Training Hours

Kelompok Pelatihan	Realisasi Realization		Training Group
	Jam Pelatihan Training Hours	Peserta Participant	
Vice President	7	120	Vice President
Manager	60	506	Manager
Superintendent	263	2.630	Superintendent
Supervisor	675	6.172	Supervisor
Foreman	867	7.494	Foreman
Operator	683	4.860	Operator
Jumlah	**2.555**	**21.782**	**Total**

PENILAIAN KINERJA KARYAWAN
[GRI 404-3]

Sebagai bahan pertimbangan perusahaan dalam menentukan jenjang karir karyawan di lingkungan Perseroan, KSG secara berkala melakukan penilaian kinerja bagi para karyawan untuk melihat potensi, kapasitas, dan kapabalitas setiap karyawan. Terkait hal ini, karyawan akan dinilai berdasarkan dua aspek, yaitu Perilaku yang ditetapkan bersadarkan *Core Value* Perusahaan "AKHLAK" dan Kinerja berdasarkan Sasaran Kerja yang ditetapkan sesuai dengan Sasaran Kerja Unit dan *Jobdesc*. Setelah itu, karyawan akan dievaluasi per semester oleh atasan yang bersangkutan minimal superintendent.

SISTEM REMUNERASI KARYAWAN
[OJK F.20][GRI 401-2]

KSG senantiasa memperhatikan kesejahteraan karyawan melalui pemberian remunerasi terhadap karyawan berdasarkan aspek pengalaman, kinerja atau pencapaian, dan tanggung jawab, serta tidak berbasis pada gender. Perseroan menetapkan komponen remunerasi berupa upah pokok dan tunjangan melalui Perjanjian Kerja Bersama (PKB) antara Perusahaan dan Serikat Karyawan Periode 2021-2023, BAB VI Pengupahan dan BAB VII Fasilitas Kesejahteraan. Sementara untuk menetapkan upah pokok karyawan, Perseroan menggunakan sistem Grade (Hay Methode atau yang saat ini dikenal dengan Korn Ferry Methode).

EMPLOYEE PERFORMANCE ASSESSMENT
[GRI 404-3]

As a consideration in determining employee career paths within the Company, KSG periodically conducts performance assessments for employees to determine the potential, capacity, and capability of each one of them. In this regard, employees are assessed based on two aspects: behavior, which has been set based on the Company's core value, "AKHLAK," and performance, which is based on work targets predetermined within Unit Work Targets and Job Description. Subsequently, employees will be evaluated every semester by their respective supervisors, or at least by their superintendent.

EMPLOYEE REMUNERATION SYSTEM
[OJK F.20][GRI 401-2]

KSG always pays attention to employee welfare by providing employee remuneration based on experience, performance or achievement, and responsibility, regardless of gender. The Company has, for the 2021–2023 period, determined the remuneration components in the form of basic wages and allowances through the Collective Labor Agreement (PKB) between the Company and the Employee Union, CHAPTER VI Wages, and CHAPTER VII Welfare Facilities. Meanwhile, to determine employee basic wages, the Company uses a grade system (the Hay Method, commonly referred to as the Korn Ferry Method).

Kebijakan remunerasi ini disusun berdasarkan strategi KSG yang bertujuan untuk meningkatkan motivasi dan produktivitas karyawan, mempertahankan talenta terbaik dan berkinerja tinggi, serta mendukung perkembangan kehidupan profesional dan personal setiap individu karyawan. Program remunerasi meliputi asuransi jiwa, perawatan kesehatan, tanggungan disabilitas dan difabel, cuti melahirkan, persiapan masa pension, dan kepemilikan saham mengacu pada PKB pasal 1, di mana kebijakan terkait program remunerasi ini hanya mengatur untuk karyawan tetap.

Adapun perubahan struktur serta kenaikan upah pokok ditetapkan berdasarkan Upah Minimum Kota (UMK) yang ditetapkan Gubernur, tingkat inflasi, survei pasar, dan kemampuan keuangan Perseroan, yang besarannya ditetapkan melalui Surat Keputusan Direksi. Sedangkan kenaikan upah pokok karyawan per individu dipengaruhi dua hal, yakni promosi dan mutasi. Perseroan juga telah menetapkan kebijakan terkait dengan kesejahteraan karyawan berupa tunjangan kesehatan. Fasilitas kesehatan diberikan melalui penyertaan pada Badan Penyelenggara Jaminan Sosial (BPJS) Kesehatan.

Pada tahun 2023, total iuran BPJS Kesehatan yang telah dibayarkan oleh Perseroan dalam setahun mencapai Rp7,14 miliar untuk seluruh karyawan baik PKWT maupun PKWTT. Perseroan juga telah memenuhi Upah Minimum Kota (UMK) yang ditetapkan setiap Kota Cilegon. Adapun gaji pokok yang diterima karyawan golongan terendah sebesar 76,52% di atas UMK Cilegon.

FASILITAS UNTUK KARYAWAN [OJK F.21]

KSG meyakini bahwa indeks kebahagiaan karyawan akan berpengaruh terhadap peningkatan produktivitas kerja. Untuk itu, Perseroan rutin melaksanakan kegiatan kebersamaan sebagai sarana *work-life balance* bagi karyawan untuk melepas rutinitas, kejenuhan, kepenatan bekerja, dan menjalin kekerabatan yang lebih erat. Dalam menciptakan lingkungan kerja yang kondusif dan kehidupan yang berimbang (*work-life balance*), Perseroan memfasilitasi karyawan melalui:

- Penyediaan fasilitas untuk beribadah, olahraga dan kesenian
- Terdapat sanggar seni (pembentukan organisasi di bidang kesenian dan oleh raga (BPOS KS))
- Pengelolaan penyaluran zakat & infaq
- Penyelenggaraan donor darah berkala
- Penyelenggaraan vaksin oleh KSG
- Penyelenggaran sosial kemasyarakatan (ex: bantuan bencana, sunatan masal,dll)
- Penyelenggaraan program TGIF (*Thanks God It's Friday*) yang menghimbau karyawan untuk melakukan kegiatan diluar aktivitas kerja seperti *voluntary hours*, olahraga, 5R, dan *sharing knowledge* yang dilakukan setiap hari Jumat pagi mulai pukul 07.45 WIB sampai 10.00 WIB.

This remuneration policy is prepared based on the KSG strategy, where the objective is to increase employee motivation and productivity, retain the best and highest-performing talents, and support the development of the professional and personal lives of each individual employee. The remuneration program covers life insurance, health care, disability and disability coverage, maternity leave, retirement preparation, and share ownership, referring to PKB Article 1, where the policy for this remuneration program is applicable only to permanent employees.

Changes to the structure and increases in the basic wage are determined based on the City Minimum Wage (UMK) determined by the Governor, inflation, market surveys, and the Company's financial capabilities, the amount of which is determined through a Decree of the Directors. Meanwhile, the increase in basic wages for individual employees is influenced by two factors: promotions and mutations. The Company has also made policies for employee welfare in the form of health benefits. Health facilities are provided through participation in the Health Social Security Administering Body (BPJS).

For this particular year 2023, the Company paid a total BPJS Health contribution of Rp7.14 billion for all employees, both PKWT and PKWTT. The Company has also met the city minimum wage (UMK) set by each Cilegon City. The basic salary received by the lowest group of employees is 76.52% above the Cilegon minimum wage.

FACILITIES FOR EMPLOYEES [OJK F.21]

KSG believes that the employee happiness index has an impact on work productivity. Hence, the Company routinely carries out gathering events as a means of work-life balance for employees to relieve boredom and work-caused fatigue while nurturing closer relationships. In creating a conducive work environment and a balanced life (work-life balance), the Company facilitates employees through:

- Providing facilities for worship, sports and arts
- An arts studio is available (the formation of an organization in the arts and sports sector (BPOS KS))
- Management of zakat & infaq distribution
- Organizing regular blood donations
- Vaccine administration by KSG
- Social organization (ex: disaster relief, mass circumcision, etc.)
- Implementation of the TGIF (Thanks God It's Friday) program which encourages employees to carry out beyond work activities such as voluntary hours, sports, 5S, and sharing knowledge which is carried out every Friday morning from 07.45 am to 10 am local time.

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- Penyelenggaraan kegiatan talkshow "Perempuan Berdaya, Indonesia Maju" dalam rangka Peringatan Hari Ibu (PHI) Tahun 2023 yang diselenggarakan oleh Komunitas Perempuan Srikandi Baja Krakatau Steel & Group pada tanggal 22 Desember 2023.

Perseroan juga berupaya untuk mendukung keseimbangan antara pekerjaan dan kehidupan keluarga dengan memberikan pengaturan jam kerja dan cuti bagi karyawan, serta memberi kemudahan pengambilan cuti tahunan bagi karyawan. Sebagaimana yang tertuang dalam peraturan pemerintah terkait kebijakan cuti tahunan, cuti istimewa, cuti/istirahat sakit dan cuti haid.

KEBIJAKAN PENSIUN
KSG sangat menghargai pengabdian panjang setiap karyawan Perusahaan. Bagi karyawan yang telah memasuki masa usia pensiun, KSG telah menyediakan program *Transfer Knowledge* untuk Karyawan yang akan memasuki masa pensiun. Program tersebut dapat diikuti semua karyawan berusia 52-56 tahun. Kami berharap para karyawan akan mampu mengelola keuangan dengan baik dan mendapatkan sumber penghasilan alternatif dalam mencukupi kehidupan sehari-hari

Program *Transfer knowledge* dilaksanakan 3 bulan sebelum memasuki masa pensiun/purnabakti. Melalui program ini, karyawan akan diberi pembekalan/ pelatihan dengan pengetahuan finansial, psikologi, dan *soft skill* lainnya. Karyawan juga diajak untuk melihat langsung ke tempat-tempat usaha yang dapat menjadi inspirasi memulai usaha, saat karyawan memasuki masa purnabakti.

Selain itu, setiap karyawan yang akan memasuki pensiun diwajibkan melakukan transfer pengetahuan sebagai bentuk keberlanjutan kinerja di lingkungan Perseroan. Sehingga, pengetahuan dan pengalamannya bermanfaat untuk karyawan yang masih aktif.

HUBUNGAN INDUSTRIAL [GRI 2-30][GRI 402-1]
KSG berkomitmen menciptakan hubungan industrial yang baik guna memberikan ketenangan dalam bekerja. Perseroan meyakini hubungan industrial yang baik akan memberikan manfaat positif bagi setiap pihak untuk mencapai tujuannya, baik tujuan individu maupun tujuan organisasi. Untuk mewujudkan hal tersebut, Perseroan secara berkelanjutan membina hubungan

- Hosting talk shows titled "With Empowered Women, Indonesia will Advance" in commemoration of Mother's Day (PHI) 2023 organized by the Srikandi Baja Krakatau Steel & Group Women's Community on December 22, 2023.

The Company is also seeking to support a balance between work and family life by providing arrangements for working hours and leave for employees, as well as facilitating employees taking annual leaves as governed by government regulations concerning policies for annual leave, special leave, sick leave/break, and menstrual leave.

RETIREMENT POLICY
KSG really appreciates every one of its employees who have served for many years. KSG has provided a Knowledge Transfer program for its retiring employees. Employees aged 52 to 56 are welcome to join the program. Our hope is that the program will enable the retiring employees to manage their finances with extra care and have alternative sources of income to meet their daily lives once they retire.

The knowledge transfer program is implemented 3 months prior to employee retirement. This program provides the retiring employees with provisional training and knowledge in financial, psychological, and other soft skills. Employees are also invited to pay a direct visit to business places that can give them inspiration for starting a business when they do retire.

Vice versa, the Company makes it mandatory for every retiring employee to transfer their knowledge as a form of sustainable performance within the Company. This is how their successors, who are still active, can use their knowledge and experience.

INDUSTRIAL RELATIONS [GRI 2-30][GRI 402-1]
KSG is committed to creating good industrial relations to provide peace of mind at work. The Company believes that healthy industrial relations will give each party positive benefits in achieving their goals, both individual and organizational. To realize this, the Company continuously builds constructive, harmonious, dynamic, and transparent relationships with employees. The

yang konstruktif, harmonis, dinamis, dan transparan dengan para karyawan. Perseroan telah mempunyai ketentuan yang normatif sebagai upaya membina hubungan kerja, untuk memastikan hak-hak karyawan terakomodir dengan baik. Selain itu, Perseroan juga memfasilitasi aspirasi karyawan melalui Departemen SDM, sebagai mekanisme yang telah disepakati.

Company has normative provisions in an effort to foster work relations and ensure employee rights are properly accommodated. In addition, the Company also facilitates employee aspirations through the HR Department as an agreed mechanism.

Melalui Serikat Pekerja/Serikat Buruh, KSG memberikan kesempatan para karyawan untuk berserikat, berkumpul, dan berpendapat sebagaimana yang telah diatur dalam Undang-undang No. 21 Tahun 2000 Tentang Serikat Pekerja/Serikat Buruh dan ILO Convention 87 yang menjamin kebebasan semua pekerja untuk masuk dalam organisasi pekerja yang dikelola secara profesional sebagai sarana penghubung antar pekerja dan perusahaan untuk menciptakan hubungan industrial yang harmonis dan saling menguntungkan semua pihak. Serikat pekerja ini menjadi wadah komunikasi bagi Karyawan dalam berkomunikasi sesama karyawan.

Through the Workers' Union/Labor Union, KSG provides employees with the opportunity to associate, gather, and express opinions as regulated under Law No. 21 of 2000 concerning Trade Unions/Labor Unions and ILO Convention 87, which guarantees the freedom of all workers to join professionally managed workers' organizations as a means of liaison between workers and companies to create industrial relations that are harmonious and mutually beneficial to all parties. This trade union serves as a communication forum where employees can communicate with fellow employees.

Bagi setiap karyawan KSG, kami juga memberikan perlindungan yang sama terkait hak dan kewajibannya, sesuai dengan hubungan kerja masing-masing karyawan, melalui Perjanjian Kerja Bersama (PKB), perjanjian mengikat antara Perseroan dengan karyawan. Di mana kami juga secara berkala mengevaluasi perundingan PKB bagi setiap karyawan KSG. Perjanjian itu sekaligus menjadi penjamin bahwa tidak terdapat unsur kerja paksa bagi pekerja dan Perseroan sudah memberikan jam kerja sesuai dengan aturan yang berlaku. Seluruh karyawan (100%) KSG telah melalui negosiasi dan sosialisasi terkait kondisi kerja, syarat kerja, dan peraturan lainnya yang tercantum dalam PKB. Sedangkan untuk tenaga kerja bukan perusahaan seperti karyawan mitra kerja, KSG telah memenuhi seluruh aturan ketenagakerjaan dan jaminan sosial yang tercakup dalam kontrak.

We give every KSG employee the same protection on their rights and obligations, in accordance with each employee's work relationship, through the Collective Labor Agreement (PKB), which is a binding agreement between the Company and employees. We periodically evaluate PKB negotiations for each KSG employee. This agreement also guarantees that there is no element of forced labor for workers, and the Company has set working hours pursuant to applicable regulations. All KSG employees (100%) have gone through negotiations and socialization regarding working conditions, work criteria, and other regulations stated in the PKB. Meanwhile, for non-company workers, such as employees of work partners, KSG has complied with all employment and social security regulations included in the contract.

Perjanjian Kerja Bersama

Perjanjian Kerja Bersama (PKB) adalah perjanjian yang merupakan hasil perundingan antara serikat pekerja/serikat buruh atau beberapa serikat pekerja/serikat buruh yang tercatat pada instansi yang bertanggung jawab di bidang ketenagakerjaan dengan pengusaha, atau beberapa pengusaha atau perkumpulan pengusaha yang memuat syarat-syarat kerja, hak dan kewajiban kedua belah pihak. (Pasal 1 ayat (2) Permenakertrans No. Per.16/MEN/XI/2011). Materi PKB di PT Krakatau Steel adalah sebagai berikut:

1. Mukadimah
2. Pihak-pihak yang membuat Perjanjian
3. Ketentuan Umum
4. Pengakuan dan Fasilitas SKKS
5. Hubungan Kerja
6. Waktu Kerja, Cuti dan izin meninggalkan pekerjaan

Collective labor agreement

A Collective Labor Agreement (PKB) is an agreement that is the result of negotiations between a trade union/labor union, or several trade unions/labor unions registered with the agency responsible for employment affairs with an entrepreneur, or several employers or employers' associations, and which contains the work conditions, rights, and obligations of both parties. (Article 1 paragraph (2), Minister of Manpower and Transmigration Regulation No. Per.16/MEN/XI/2011). The PKB material at PT Krakatau Steel is as follows:

1. Preamble
2. Parties that make the Agreement
3. General Provisions
4. SKKS Recognition and Facilities
5. Employment Relations
6. Working time, leave and permission to leave work

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7. Pengupahan
8. Fasilitas Kesejahteraan
9. Perjalanan Dinas, Detasir, dan Pemindahan Karyawan
10. Penghargaan
11. Keselamatan & Kesehatan Kerja serta Lingkungan
12. Disiplin dan Tata Tertib Kerja
13. Penyelesaian Perselisihan Hubungan Industrial (PPHI)
14. Pedoman Pemutusan Hubungan Kerja (PHK)
15. Ketentuan Peralihan dan Penutup

7. Remuneration
8. Welfare Facilities
9. Official Travel, Destinations and Employee Transfers
10. Awards
11. Occupational Health & Safety and Environment
12. Work Discipline and Rules
13. Settlement of Industrial Relations Disputes (PPHI)
14. Guidelines for Termination of Employment (PHK)
15. Transitional and Closing Provisions

PROSES PENYELESAIAN HUBUNGAN INDUSTRIAL

Perseroan menyelesaikan perselisihan hubungan industrial melalui mekanisme bipartit, sesuai dengan Undang-undang No. 2 Tahun 2004 tentang Penyelesaian Perselisihan Hubungan Industrial dan PKB yang berlaku.

Pemberitahuan Terkait Perubahan Operasional Signifikan [GRI 402-1]

Selain perselisihan hubungan industrial, Perseroan juga mengantisipasi jika terdapat perubahan operasional signifikan seperti penutupan pabrik dan sebagainya. Perseroan akan melakukan pemberitahuan dan diskusi dua arah bersama serikat pekerja bila terjadi perubahan operasional yang signifikan yang dapat memberi pengaruh besar kepada mereka. Perseroan akan memberitahukan minimal 4 minggu kepada para karyawan sebelum mengimplementasikan perubahan operasional signifikan tersebut.

INDUSTRIAL RELATIONS SETTLEMENT PROCESS

The Company settles industrial relations disputes through a bipartite mechanism, in accordance with Law No. 2 of 2004 concerning Settlement of Industrial Relations Disputes and applicable PKB.

Notice Regarding Significant Operational Changes [GRI 402-1]

Apart from industrial relations disputes, the Company also anticipates that there will be significant changes in operations, such as factory closures and changes from other causes. The Company will carry out two-way notifications and discussions with the labor unions should there be significant changes in operations that could have major impacts on the employees. In such an event, the Company will notify employees at least 4 weeks in advance.

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Krakatau Steel in Ensuring Occupational Safety and Health



"Perseroan senantiasa memprioritaskan Keselamatan dan Kesehatan Kerja (K3) sebagai aspek penting dalam keberlanjutan usaha dengan senantiasa melaksanakan tindakan preventif dan korektif yang diperlukan untuk meminimalkan risiko operasional. Kami meyakini dengan menciptakan lingkungan kerja yang sehat dan aman di wilayah operasional Perseroan, maka akan mendorong semangat, loyalitas, dan dedikasi karyawan dalam bekerja.

The Company consistently prioritizes Occupational Safety and Health (OSH) as a key aspect of business sustainability by implementing necessary preventive and corrective actions to reduce operational risks. We believe that creating a healthy and safe work environment in the Company's operational areas will encourage employee enthusiasm, loyalty, and dedication to work."

Sebagai perusahaan yang bergerak pada industri produksi baja, Perseroan senantiasa memprioritaskan Keselamatan dan Kesehatan Kerja (K3) sebagai aspek penting dalam keberlanjutan usaha. Perseroan telah melaksanakan tindakan preventif dan korektif yang diperlukan untuk meminimalkan risiko operasional. Bagi Perseroan, menyediakan perlindungan K3 terhadap seluruh karyawan merupakan kewajiban dan wujud hak asasi manusia bagi karyawan. Untuk itu, Perseroan berkomitmen membangun dan menanamkan budaya K3 serta menciptakan lingkungan kerja yang sehat dan aman di wilayah operasional Perseroan, sehingga dapat mendorong semangat, loyalitas, dan dedikasi karyawan dalam bekerja, serta memberikan manfaat positif kepada kinerja Perseroan.

Dengan penerapan prinsip K3 yang baik, Perseroan berharap tercapainya angka kecelakaan kerja nihil (*zero accident*). Kebijakan K3 ini juga berlaku bagi para pemangku kepentingan, seperti konsumen, pemasok, tamu perusahaan, dan orang-orang yang berada di lingkungan kerja Perseroan. **[OJK F.21][GRI 3-3]**

KOMITMEN DAN KEBIJAKAN K3

[GRI 403-1]

Untuk menciptakan lingkungan kerja yang sehat, aman, dan nyaman bagi seluruh pekerja, Perseroan menerapkan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3) dan membentuk organisasi P2K3 yang diketuai oleh Direktur Produksi dan beranggotakan para Vice President dan Manager. Sementara itu, pengelolaan K3 dilakukan oleh Dinas Occupational Health and Safety - HSE Department melalui program-program K3 yang telah direncanakan, diimplementasikan,

As a company operating in the steel production industry, the Company always prioritizes Occupational Safety and Health (OSH) as a critical component of business sustainability. In order to reduce operational risks, the Company has put in place the necessary preventive and corrective actions. For the Company, providing OSH protection to all employees is an obligation as well as a form of human rights. Therefore, the Company is committed to establishing and instilling an OSH culture, as well as creating a healthy and safe work environment in the Company's operational areas, in order to foster employee enthusiasm, loyalty, and dedication to work, as well as to improve the Company's performance.

By implementing good OSH principles, the Company expects to achieve zero work accidents. This OSH policy applies to all stakeholders, including customers, suppliers, company guests, and people in the Company's work environment. **[OJK F.21] [GRI 3-3]**

OSH COMMITMENT AND POLICY

[GRI 403-1]

In order to provide a healthy, safe, and comfortable work environment for all employees, the Company implemented an Occupational Safety and Health Management System (OSHMS) and established a P2K3 organization led by the Production Director and comprised of Vice Presidents and Managers. Meanwhile, the Occupational Health and Safety Service - HSE Department manages OSHs through planned, implemented, and evaluated programs. The most important

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dan dievaluasi. Indikator capaian paling utama adalah Nihil Kecelakaan Kerja (*Zero Accident*) dan Nihil Penyakit Akibat Kerja (Nihil PAK) sebagaimana yang tertuang dalam PP No. 50 Tahun 2012 tentang SMK3.

Perseroan meyakini dengan terciptanya lingkungan kerja yang sehat, aman, nyaman, serta terlindungi dari potensi terjadinya kecelakaan kerja, seluruh karyawan akan menjadi lebih tenang dan fokus dalam bekerja. Selain itu, pengelolaan K3 di Perseroan sejatinya tidak hanya bertujuan untuk menjamin keselamatan dan kesehatan kerja karyawan semata, akan tetapi juga demi terjaminnya keselamatan para *stakeholder* seperti konsumen, pemasok, tamu Perusahaan, serta seluruh masyarakat yang berada di sekitar wilayah operasional.

SARANA DAN PRASARANA K3

Krakatau Steel terus berupaya mencapai target *zero fatality* dan *zero accident* dengan menyediakan sarana dan prasarana K3 di lingkungan kantor dan di area operasional pabrik. Ini adalah bentuk tanggung jawab dalam memenuhi seluruh prosedur standar K3 yang berlaku, baik yang diatur dalam perundang-undangan maupun *best practice*.

Berikut adalah sarana dan prasarana untuk menunjang kegiatan operasional yang aman dan nyaman bagi seluruh karyawan, kontraktor, mitra kerja, serta tamu Perusahaan yang meliputi:

1. Unit kerja HSE Department
2. Organisasi P2K3 yang disahkan oleh Disnaker Provinsi Banten No. Kep. 188.4/3/244-DTKT/P2K3/IX/2022
3. Prosedur dan *Work Instruction* terkait K3
4. Pos UKK beserta ambulance yang melayani 24 jam dalam penanganan pertama medis
5. Kerjasama rumah sakit untuk pelayanan kesehatan
6. *Medical Check Up* awal, berkala, dan khusus
7. *Shelter*
8. Kotak P3K
9. Program KRAS *Wellness*
10. Karyawan tersertifikasi Ahli dibidang K3
11. 10 Aturan K3, alat pelindung diri, rambu K3, *Lock Out Tag Out*, dan media promosi K3
12. Instalasi proteksi kebakaran
13. Fasilitas kedaruratan (*Sirine, early warning system, fire alarm, fire truck*, ambulance, jalur evakuasi, alat komunikasi, tim tanggap darurat)
14. Peminjaman dan pengisian tabung oksigen untuk karyawan dan keluarga yang terpapar Covid-19

achievement indicators are Zero Accidents and Zero Occupational Diseases (Nihil PAK), as stated in PP No. 50 of 2012 for OSHMS.

The Company believes that by providing a work environment that is healthy, safe, comfortable, and free of the possibility of work accidents, all employees will be calmer and more focused at work. In addition, OSH management in the Company is not only aimed at ensuring the work safety and health of employees, but also to ensure the safety of stakeholders such as consumers, suppliers, Company guests, as well as the entire community around the operational area.

OSH FACILITIES AND INFRASTRUCTURE

Krakatau Steel is committed to achieving the target of zero fatalities and zero accidents by implementing OSH facilities and infrastructure in the office environment and factory operational areas. This is a form of responsibility in fulfilling all applicable OSH standard procedures, both those regulated in legislation and best practice.

The following are facilities and infrastructure to support safe and comfortable operational activities for all employees, contractors, work partners, and guests of the Company, including:

1. HSE Department work unit
2. P2K3 organization authorized by the Banten Province Manpower Office No. Kep. 188.4/3/244-DTKT/P2K3/IX/2022
3. Procedures and Work Instructions related to OSH
4. UKK Post and ambulances that serve 24 hours for medical first aid
5. Hospital collaboration for health services
6. Initial, periodic, and special medical check-ups
7. Shelters
8. First aid kit
9. KRAS Wellness Program
10. Certified experts' employees in the field of OSH
11. 10 OSH Rules, personal protective equipment, OSH signs, Lock Out Tag Out, and OSH promotional media
12. Fire protection installation
13. Emergency facilities (siren, early warning system, fire alarm, fire truck, ambulance, evacuation route, communication equipment, emergency response team)
14. Borrowing and filling oxygen cylinders for employees and families exposed to COVID-19

15. Tim *Task Force* Penanganan dan Pencegahan COVID-19
16. Protokol Penanganan dan Pencegahan COVID-19

SISTEM MANAJEMEN K3

Pengelolaan K3 di Perseroan mengacu pada standar nasional dan internasional K3, yakni SMK3 dari Kementerian Ketenagakerjaan, SMKP dari Kementerian ESDM, ISO 45001 – *Occupational Health and Safety Management System,* serta dan Peraturan Pemerintah No. 50 tahun 2012. Melalui sistem manajemen K3 yang berlaku, Perseroan secara berkala melaksanakan perbaikan dan evaluasi dari berbagai program K3 yang telah dijalankan. Kebijakan ini diterapkan untuk mengeliminasi dan meminimalkan potensi bahaya yang dapat menyebabkan kecelakaan atau penyakit akibat kerja pada seluruh personil di dalam wilayah Krakatau Steel, baik karyawan, manajemen, mitra kerja, kontraktor, dan tamu.

Dalam penerapan sistem manajemen K3, Perseroan juga melibatkan para karyawan sebagai perwakilan dari serikat karyawan untuk terlibat dan berpartisipasi dalam pengembangan, pengimplementasian, serta evaluasi sistem manajemen K3 melalui kegiatan Rapat P2K3. Selain itu, Perseroan juga memberlakukan sistem manajemen K3 kepada mitra, kontraktor, dan tamu yang berkunjung ke perusahaan. Bagi pekerja mitra dan kontraktor akan dilakukan *safety briefing* dan *safety talk*, bagi tamu yang akan berkunjung diberikan *safety induction*, dan bagi pelajar/mahasiswa yang akan melakukan *study tour* akan diberikan pembekalan *induction course* seputar K3 dan Lingkungan.

SOSIALISASI DAN PELATIHAN K3

[GRI 403-4]

Perseroan menyadari bahwa industri baja memiliki tingkat risiko kecelakaan kerja yang tinggi karena kompleksitas dalam kegiatan operasional. Untuk itu, Perseroan senantiasa mengimbau dan melakukan sosialisasi prosedur K3 terkait pentingnya penggunaan alat keselamatan kerja kepada setiap karyawan maupun rantai pasokan perusahaan. Perseroan menjalankan berbagai program, sosialisasi, kampanye, forum komunikasi K3, dan pelatihan K3 secara rutin dan menyeluruh bagi para karyawan dan kontraktor Perseroan.

Pada kegiatan pelatihan, Perseroan mengkategorikan pelatihan menjadi pelatihan keselamatan umum, yang wajib bagi semua karyawan, dan pelatihan keselamatan khusus, yang hanya diberikan kepada karyawan yang relevan berdasarkan bahaya dan risiko kerja mereka. Pada pelaksanaannya, Perseroan telah menunjuk Departemen HSE (*Health Safety and Environment*) dan wajib diikuti seluruh insan yang berada di dalam lingkungan Perseroan. Kegiatan pelatihan K3 juga

15. COVID-19 Handling and Prevention Task Force Team
16. COVID-19 Handling and Prevention Protocol

OSH MANAGEMENT SYSTEM

OSH management in the Company is based on national and international OSH standards, including OSHMS from the Ministry of Manpower, SMKP from the Ministry of Energy and Mineral Resources, ISO 45001 - Occupational Health and Safety Management System, and Government Regulation No. 50 of 2012. The Company uses the applicable OSH management system to periodically improve and evaluate the various OSH programs that have been implemented. This policy is in place to eliminate and minimize potential hazards that could result in work-related accidents or illnesses for all Krakatau Steel personnel, including employees, management, work partners, contractors, and guests.

In the implementation of the OSH management system, the Company also invites employees and employee union representatives to participate in the development, implementation, and evaluation of the OSH management system through P2K3 Meeting activities. In addition, the company also applies an OSH management system for its partners, contractors, and visitors. Partner and contractor workers will receive a safety briefing and talk, visitors will receive a safety induction, and students on a study tour will receive an induction course about OSH and the environment.

OSH SOCIALIZATION AND TRAINING

[GRI 403-4]

The Company is aware that the steel industry has a high risk of work accidents due to the complexity of its operations. Therefore, the Company consistently encourages and disseminates OSH procedures on the importance of using work safety equipment to all employees and the company's supply chain. The Company implements a variety of programs, socialization, campaigns, OSH communication forums, and provides regular and comprehensive OSH training to its employees and contractors.

In training activities, the Company divides training into two categories: general safety training, which is mandatory for all employees, and special safety training, which is only provided to relevant employees based on their work hazards and risks. In its implementation, the Company has appointed an HSE (Health Safety and Environment) Department and this must be followed by all people within the Company. OSH training activities must also adhere to statutory regulations by focusing

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harus sesuai dengan peraturan perundangan dengan melihat aspek pengembangan dan penyesuaian kebutuhan dalam rangka menambah pengetahuan dan keterampilan tenaga kerja di wilayah operasi Perseroan.

Adapun berbagai sosialisasi dan pelatihan K3 yang dilakukan secara rutin selama tahun 2023, di antaranya: [GRI 403-5]

1. KRAS Wellness, merupakan program promosi kesehatan dengan tujuan meningkatkan derajat kesehatan karyawan
2. Seminar K3 (4 kegiatan)
3. Internal training First Aid (3 *batch*), dan training Ergonomi & Manual Handling (1 *batch*)
4. Pelatihan dan Pelaksanaan TKTD Medis, Evakuasi, dan Damkar
5. Pelaksanaan bulan K3 yang meliputi seminar, lomba *fire fighter*, lomba P3K, lomba ranking 1 HSE, dan lomba sanitasi higiene
6. Penegakkan dan pendisiplinan penerapan 10 aturan K3 secara berkala
7. *Sharing Knowledge* bidang K3

Dalam pelibatan karyawan terkait K3 dan menciptakan komunikasi dua arah, Perseroan juga telah menyediakan sarana pengaduan masalah kesehatan dan keselamatan kerja (K3) dan ketenagakerjaan melalui departemen terkait berikut ini:

Health, Safety & Environment (HSE) Department

PT Krakatau Steel (Persero) Tbk
Jl. Industri No. 5 P.O. Box 14 Cilegon - Banten 42435
Tel : 0254-371092
Fax : 0254-371494
Email : divisi.hse@krakatausteel.com

LAYANAN KESEHATAN [GRI 403-3]

Perseroan telah memiliki layanan kesehatan kerja berupa klinik yang terdapat di setiap wilayah operasional. Setiap klinik dilengkapi dengan tenaga kesehatan yang memadai. Secara rutin, pemeriksaan kesehatan dilakukan kepada seluruh karyawan guna memastikan mereka selalu dalam kondisi fit dan sehat.

on aspects of development and adaptation to needs in order to increase workforce knowledge and skills in the Company's operational areas.

There are various OSH socialization and training activities that were carried out regularly throughout 2023, including: [GRI 403-5]

1. KRAS Wellness is a health promotion program with the aim of improving employee health status
2. OSH Seminar (4 activities)
3. Internal First Aid Training (3 batches) and Ergonomics & Manual Handling Training (1 batch)
4. Training and Implementation of Medical, Evacuation, and Fire TKTD
5. Implementation of the OSH month, which includes seminars, fire fighter competitions, first aid competitions, HSE 1st ranking competitions, and hygiene sanitation competitions
6. Enforcing and disciplining the implementation of the 10 OSH rules on a regular basis
7. Sharing knowledge in the field of OSH

In addition to involving employees in OSH and fostering two-way communication, the Company has made it possible to file complaints about occupational health and safety (OSH) and employment issues through the following departments:

Health, Safety & Enviroment (HSE) Department

PT Krakatau Steel (Persero) Tbk
Jl. Industri No. 5 P.O. Box 14 Cilegon - Banten 42435
Tel : 0254-372116
Fax : 0254-372211
Email : div.hci&a@krakatausteel.com

HEALTH SERVICES [GRI 403-3]

The Company provides occupational health services in the form of clinics in all operational areas. Each clinic has adequate health personnel. All employees undergo routine health checks to ensure that they are always fit and healthy.

Sehingga, kebijakan ini diharapkan dapat mendukung upaya pencegahan kecelakaan kerja maupun Penyakit Akibat Kerja (PAK). Sementara untuk fasilitas pelayanan kesehatan untuk Karyawan dan keluarga tertanggung diberikan dalam bentuk asuransi kesehatan.

Perseroan juga memberikan fasilitas Kesehatan Kerja dalam bentuk *Medical Check Up* (MCU) untuk pemeriksaan awal Calon Karyawan dan MCU Berkala untuk karyawan. Dokter Perusahaan juga bertugas melakukan analisa kebutuhan MCU sesuai dengan risiko pekerjaan di masing-masing unit kerja, kemudian mengevaluasi hasil MCU sebagai dasar untuk melakukan upaya pencegahan penyakit akibat kerja.

Tidak hanya para pekerja, Krakatau Steel juga memastikan tamu dan kontraktor telah tercakup dalam sistem Keselamatan dan Kesehatan Kerja, di mana adanya *safety induction* bagi tamu dan kontraktor yang berkunjung di area operasional Krakatau Steel.

TINGKAT KECELAKAAN KERJA [GRI 403-9]

Krakatau Steel secara rutin melaksanakan penilaian kinerja K3. Pelaksanaan penilaian tersebut bertujuan untuk mengetahui seberapa efektif kinerja K3 bagi setiap karyawan di lingkungan Perseroan, serta sebagai bahan evaluasi Perseroan untuk meningkatkan kualitas prosedur standar K3 dan mencapai target angka kecelakaan kerja nihil (*zero accident*). Berikut di bawah ini tingkat kecelakaan kerja Perseroan selama tahun 2023.

Therefore, this policy is expected to help prevent work accidents and occupational diseases (PAK). Meanwhile, employees and their families have access to health care through health insurance.

The Company also offers Occupational Health services in the form of a Medical Check Up (MCU) for initial examination of prospective employees and a Periodic MCU for existing employees. The Company Doctor is also responsible for analyzing MCU needs based on occupational risks in each work unit, and then evaluating the MCU results as a basis for making efforts to prevent occupational diseases.

Krakatau Steel ensures that not only employees, but also guests and contractors, are covered by the Occupational Safety and Health system, which includes a safety induction for visitors to Krakatau Steel's operational areas.

WORK ACCIDENT RATES [GRI 403-9]

Krakatau Steel routinely conducts OSH performance assessments. The goal of the assessment is to determine how effective OSH performance is for each employee within the Company, as well as to provide material for the Company's evaluation to improve the quality of standard OSH procedures and achieve the target of zero work accidents. Below is the Company's work accident rate for 2023.

Jenis Kecelakaan	**Kategori dan Jumlah** Category and Total				Type of Accidents
	Ringan Light	**Sedang** Medium	**Menghilangkan Hari Kerja 2x24 Jam** Lost Time Accident 2X24 Hour	**Kematian** Fatality	
Kecelakaan Kerja	3	0	1	0	Work Accident
Lalu Lintas	0	0	0	0	Traffic
Kerusakan Properti	0	0	0	0	Property Damage

Sepanjang tahun 2023, tidak terdapat kecelakaan kerja yang berakibat fatal. Hal ini adalah pencapaian Perseroan dalam pencegahan terjadinya kecelakaan kerja dan terciptanya budaya disiplin K3 di Perseroan, serta keberhasilan dalam penerapan aturan K3 yang sesuai dengan Peraturan Perundangan dengan memberi sanksi bagi pelanggar aturan K3 sesuai ketentuan yang berlaku. Perseroan juga melakukan mitigasi dan evaluasi jika terjadi kecelakaan untuk melihat penyebab kecelakaan, kemudian membuat rekomendasi tindakan koreksi terhadap kecelakaan dan perbaikan prosedur kerja, serta memonitor tindak lanjutnya.

In 2023, there were no fatal work accidents. This is the Company's achievement in preventing work accidents and fostering a culture of OSH discipline within the Company, as well as success in implementing OSH rules in accordance with statutory regulations by imposing sanctions on violators of OSH rules in accordance with relevant provisions. In the event of an accident, the Company conducts mitigation and evaluation to determine the cause of the accident, then makes recommendations for corrective actions and improvements to work procedures, as well as monitoring follow-up actions.

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Cedera Akibat Kerja dan Penyakit Akibat Kerja [GRI 403-2]

Perseroan menerapkan program pencegahan penyakit akibat kerja dan kejadian akibat penyakit tenaga kerja guna meningkatkan kualitas K3 secara berkelanjutan, melindungi, dan meminimalkan risiko karyawan agar tidak mendapatkan penyakit akibat kerja. Salah satunya dengan pembuatan dokumen HIRADC sebagai bagian dari sistem manajemen K3 untuk proses identifikasi bahaya, penilaian, dan pengendalian risiko Perseroan terkait K3. Kami juga sudah menyusun sistem dan prosedur ketika terjadi insiden di wilayah operasional. Peraturan ini berlaku kepada semua pihak yang terlibat dalam penanganan kecelakaan di tempat kerja secara menyeluruh untuk menghindari kejadian serupa terulang kembali di kemudian hari.

Occupational Injuries and Occupational Diseases [GRI 403-2]

The Company implements a program to prevent occupational diseases and incidents in order to continuously improve the quality of OSH, protect employees, and reduce the risk of contracting occupational diseases. One method is to create HIRADC documents as part of the OSH management system for the purpose of identifying hazards, assessing, and controlling the Company's OSH-related risks. We have also developed systems and procedures for handling incidents in operational areas. This regulation applies to all parties involved in handling workplace accidents in order to prevent the reoccurrence of similar incidents in the future.

Berikut ini adalah risiko kecelakaan yang diidentifikasi sepanjang tahun 2023 dalam sistem manajemen K3 Perseroan, yaitu:

The following are the accident risks identified throughout 2023 in the Company's K3 management system, namely:

Cedera Akibat Kerja	**Langkah Mitigasi** Mitigation Effort	Work-Related Injuries
Luka robek jari tangan	Rekayasa administrasi & rekayasa teknik Administrative engineering & technical engineering	Finger laceration
Luka pada mata	Rekayasa administrasi & APD Administrative engineering & PPE	Eye injuries
Luka bakar ringan (1-2)	APD PPE	Minor burn (1-2)

JENIS PEKERJAAN BERISIKO TINGGI YANG BERPOTENSI MENYEBABKAN PAK
Types of High Risk Work that Have the Potential to Cause PAK

Jenis Pekerjaan Berisiko Tinggi Type of High Risk Work	**Langkah Mitigasi** Mitigation Effort
Analisa di laboratorium menggunakan bahan kimia Analysis in the laboratory using chemicals	· Rekayasa teknik melalui pemasangan *exhaust* dan *fume hood*, pengkondisian suhu ruang dan kelembapan · Rekayasa Administrasi melalui SOP/WI, batasan waktu paparan dan pengaturan istirahat, penjadwalan analisa, dan pemberian extra fooding · Penggunaan APD seperti *mask, googles, gloves, apron/jas lab, safety shoes/ boots,* dan *hair cap* · Engineering through the installation of exhaust and fume hoods, room temperature, and humidity conditioning · Administrative engineering through SOP/WI, exposure time limits and rest arrangements, scheduling analysis, and providing extra fooding · Use of PPE such as masks, goggles, gloves, aprons/lab coats, safety shoes/boots, and hair caps
Bekerja di area yang terpapar tekanan panas	· Isolasi dengan penyediaan ruang netral dan ruang istirahat ber-AC · Rekayasa Administrasi dengan SOP/WI, batasan waktu paparan dan pengaturan istirahat serta kecukupan air minum, pembagian jadwal, dan program aklimatisasi bagi pekerja · Penggunaan APD seperti baju anti panas/apron & kapucon, *gloves, safety helmet, safety shoes,* dan *googles*

Jenis Pekerjaan Berisiko Tinggi Type of High Risk Work	Langkah Mitigasi Mitigation Effort
Work in areas exposed to heat pressure	· Isolation by providing neutral space and air-conditioned rest rooms · Administrative engineering with SOP/WI, exposure time limits, and rest arrangements, as well as adequate drinking water, distribution of schedules, and acclimatization programs for workers · Use of PPE such as heat-resistant clothing/apron & capucon, gloves, safety helmets, safety shoes, and goggles
Bekerja di area kebisingan Work in noisy environment	· Isolasi dengan ruang khusus bagi mesin bising & batasan akses area tidak boleh dimasuki kecuali oleh operator bertugas · Rekayasa administrasi melalui SOP/WI dan batasan waktu paparan · Penggunaan APD seperti *ear muff/ear plug, safety helmet, safety shoes* · Isolation with a special room for noisy machines & restricted access areas that cannot be entered except by the operator on duty · Administrative engineering through SOP/WI and exposure time limits · Use of PPE such as ear muffs/ear plugs, safety helmets, and safety shoes
Bekerja di area *tank farm* (paparan bahan kimia) Work in a tank farm area (exposure to chemicals)	· Rekayasa administrasi melalui SOP/WI, batasan waktu paparan dan pengaturan istirahat, pemberian *extra fooding* · Penggunaan APD seperti *safety shoes, safety helmet, mask, googles, gloves, gas detector, HT* · Administration engineering through SOP/WI, limiting exposure time and rest arrangements, and providing extra food · Use of PPE such as safety shoes, safety helmets, masks, goggles, gloves, gas detectors, HT

Identifikasi Potensi Bahaya dan Penilaian Risiko [GRI 403-2]

Krakatau Steel memastikan selalu melakukan identifikasi ptensi bahaya, penilaian risiko, dan investigasi insiden sesuai dengan standar internasional manajemen kesehatan dan keselamatan kerja ISO 45001 dan regulasi-regulasi yang berlaku di Indonesia seusai dengan Kementerian ESDM. Berdasarkan standar tersebut, proses identifikasi bahaya, penilaian risiko, dan investigasi insiden di Krakatau Steel adalah sebagai berikut:

Identification of Potential Hazards and Risk Assessment [GRI 403-2]

Krakatau Steel ensures that potential hazards are identified, risks are assessed, and incidents are investigated in accordance with the international standard for occupational health and safety management ISO 45001, as well as the regulations in force in Indonesia as determined by the Ministry of Energy and Mineral Resources. Based on these standards, Krakatau Steel's hazard identification, risk assessment, and incident investigation processes are as follows:

Preparation Preparation	Risk Assessment HIRADC Risk Assessment HIRADC	Implementation & Review Implementation & Review	Dokumentasi Documentation
Membentuk tim dan komite K3; Penugasan dan penentuan proses kerja tim komite K3; dan Mengumpulan informasi yang relevan.	Identifikasi bahaya; Penilaian risiko; Risk control measures (hierarchy of control); dan OTP - Objective, Target, Program.	Persetujuan manajemen; Mengkomunikasikan bahaya dan metode pengendaliannya: forum K3, *safety briefing*, *morning meetings*, dan lain-lain; Implementasikan *control measures*; Audit dan inspeksi rutin; Meninjau ulang HIRADC secara berkala.	Pencatatan dan histori implementasi HIRADC dan pencapaian kinerja K3.
Establish K3 teams and committees; Assignment and determination of the OSH committee team work process; and Gathering relevant information.	Hazard identification; Risk assessment; Risk control measures (hierarchy of control); and OTP - Objective, Target, Program.	Management approval; Communicate hazards and their control methods: OSH forums, safety briefings, morning meetings, etc.; Implement control measures; Routine audits and inspections; Review HIRADC periodically	Recording and history of HIRADC implementation and OSH performance achievements.

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Dari hasil identifikasi bahaya, penilaian risiko, pemantauan dan tindak lanjut yang dilakukan oleh tim K3 di masing-masing area operasional, Perseroan juga telah mengelompokkan potensi bahaya dan risiko K3 yang tertinggi selama tahun 2023, di antaranya:

Based on the results of hazard identification, risk assessment, monitoring, and follow-up performed by the OSH team in each operational area, the Company has also grouped the highest potential OSH hazards and risks during 2023, including:

Jenis Bahaya/Sumber Insiden K3 Types of Hazards/Sources of K3 Incidents	**Kategori Insiden yang ditimbulkan** Category of Incident Caused	**Tindak Lanjut** Follow Up
Debu	Luka pada mata, gangguan pernapasan	1. Sosialisasi penegakkan disiplin K3 2. Penggunaan APD seperti *googles, masker, gloves, safety shoes* dan *safety helmet*
Dust	Eye injuries, respiratory problems	1. Socialization of K3 discipline enforcement 2. Use of PPE such as goggles, masks, gloves, safety shoes and safety helmets
Mesin/Material	Tergores atau tersayat alat kerja	1. Rekayasa teknik *tool* yang membantu pekerjaan untuk mengurangi risiko 2. Sosialisasi penegakkan disiplin K3 3. Penggunaan APD seperti *gloves, safety shoes* dan *safety helmet*
Machine/Material	Scratched or cut by work tools	1. Technical engineering of tools that support work to reduce risks. 2. Socialization of OSH discipline enforcement 3. Use of PPE such as gloves, safety shoes and safety helmets

EVALUASI IMPLEMENTASI STANDAR K3

Hasil audit resertifikasi penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3) PT Krakatau Steel (Persero) Tbk. mendapatkan skor 91,57 yang mana merupakan kategori GOLD untuk penerapan SMK3. Sedangkan pada hasil audit K3 mendapatkan 2 temuan yang bersifat observasi di antaranya melakukan pembaruan administrasi dan penambahan jumlah personil tersertifikasi Pemadam Kebakaran (Damkar) D. Pada 2023 kedua temuan tersebut sudah ditindak lanjuti dengan baik, dimana telah dilakukan pembaruan administrasi sesuai struktur manajemen baru dan telah dilakukan pelaksanaan sertifikasi petugas pemadam kebakaran tingkat D dengan peserta karyawan perusahaan.

SISTEM MANAJEMEN PENGAMANAN

Perseroan senantiasa berupaya memastikan untuk menyediakan lingkungan kerja yang aman. Tak hanya untuk seluruh karyawan, tapi juga menjaga keamanan para pemangku kepentingan, seperti konsumen, pemasok, dan tamu perusahaan serta seluruh orang yang berada di lingkungan kerja Perseroan.

Komitmen dan Kebijakan

Komitmen Perseroan di bidang Pengamanan telah ditetapkan dalam Kebijakan Sistem Manajemen Krakatau Steel (SMKS) point ke 3 yang berbunyi:

EVALUATION OF OSH STANDARDS IMPLEMENTATION

The results of the recertification audit of PT Krakatau Steel (Persero) Tbk's Occupational Safety and Health Management System (OSHMS) implementation. got a score of 91.57, which is in the GOLD category for OSHMS implementation. Meanwhile, the OSH audit result revealed two observational findings, including carrying out administrative updates and increasing the number of certified Fire Department (Damkar) D personnel. In 2023, these two findings were well followed up on, with administrative updates carried out in accordance with the new management structure and the implementation of level D firefighter certification with company employee participants

SECURITY MANAGEMENT SYSTEM

The Company always strives to provide a safe working environment. Not only for all employees, but also maintaining the safety of stakeholders such as customers, suppliers, and company guests, as well as people within the Company's work environment.

Commitments and Policies

Point 3 of the Krakatau Steel Management System Policy (SMKS) specifies the Company's commitment to security.

"Mengendalikan keamanan, ketertiban dan pengamanan aset termasuk data dan informasi perusahaan sesuai ketentuan perundangan yang berlaku untuk mencegah dan mengurangi kerugian akibat ancaman, ganguan, sabotase, bencana baik dari internal maupun eksternal"

"Controlling security, order and safeguarding assets including company data and information in accordance with applicable laws and regulations to prevent and reduce losses due to threats, disturbances, sabotage, disasters both internal and external"

Komitmen dan tanggung jawab tersebut tercermin melalui berbagai program yang dikelola oleh Department Security. Perseroan berupaya untuk melaksanakan segala peraturan dan ketentuan secara konsisten, termasuk yang diatur dalam PERPOL 7 TAHUN 2019 Sistem Manajemen Pengamanan Objek vital nasional (SMP Obvitnas). Ditpam Obvit Mabes Polri bertugas untuk melakukan audit sertifikasi sistem manajemen pengamanan perseroaan.

This commitment and responsibility is reflected through various programs managed by the Security Department. The Company strives to consistently apply all rules and regulations, including those outlined in PERPOL 7 OF 2019 National Vital Object Security Management System (SMP Obvitnas). Ditpam Obvit Polri Headquarters is responsible for conducting a certification audit of the company's security management system.

Perseroan berkomitmen penuh dalam menciptakan keamanan dan ketertiban yang efektif dan efisien melalui pemenuhan terhadap standar penerapan sistem manajemen pengamanan yang diatur dalam PERPOL Nomor 7 Tahun 2019 dan standard penerapan PERPOL Nomor 4 Tahun 2020 tentang Pengamanan Swakarsa. Perseroan juga mengacu pada perundang-undangan maupun *best practice* lainnya sebagai syarat penting yang harus dilakukan. Ini adalah wujud komitmen Perseroan demi mewujudkan kegiatan operasional pengamanan yang efektif dan efisien, sehingga tercipta keamanan dan ketertiban Perusahaan yang kondusif bagi seluruh karyawan dan pemangku kepentingan.

The Company is fully committed to ensuring effective and efficient security and order by meeting the security management system implementation standards outlined in PERPOL Number 7 of 2019 and PERPOL Number 4 of 2020 for Swakarsa Security. The Company also refers to legislation and other best practices as important requirements that must be met. This is a form of the Company's commitment to realizing effective and efficient security operational activities, thereby creating Company security and order that is conducive to all employees and stakeholders.

Sarana Partisipasi dan Komunikasi Terkait Keamanan

Dengan terciptanya lingkungan kerja yang aman, nyaman, serta terlindungi dari potensi terjadinya ancaman, gangguan keamanan dan bencana, Perseroan meyakini seluruh karyawan akan menjadi lebih fokus dalam bekerja, yang bisa mendorong terciptanya tingkat produktivitas yang tinggi. Perseroan juga berupaya memastikan keamanan para *stakeholder*, seperti konsumen, pemasok dan tamu perusahaan serta seluruh orang yang berada di lingkungan kerja perseroan.

Means of Participation and Communication Related to Security

The Company believes that by creating a work environment that is safe, comfortable, and protected from potential threats, security disruptions, and disasters, all employees will be more focused at work, resulting in higher levels of productivity. The company also strives to ensure the safety of its stakeholders, which include customers, suppliers, and company guests, as well as people within the Company's work environment.

Dalam rangka mewujudkan lingkungan kerja yang aman dan nyaman, Perseroan telah menyediakan serangkaian sumber daya pengamanan (baik personel maupun kelengkapan sarana dan prasarana) di lingkungan kantor dan di area operasional pabrik, seperti:

1. Kekuatan personel yang terdiri dari personel pengamanan tertutup sebanyak 14 orang, serta personel pengamanan terbuka sebanyak 215 orang yang terbagi menjadi 4 grup dengan operasional 3 *shift*.
2. Terdapat penempatan 21 unit pos penjagaan yang tersebar di 4 area pengamanan *Plant Site* dan perkantoran Perseroan.

In order to create a safe and comfortable work environment, the company has provided a series of security resources (both personnel and complete facilities and infrastructure) in the office environment and factory operational areas, such as:

1. The personnel strength consists of 14 closed security personnel and 215 open security personnel, divided into 4 groups with 3 operational shifts.
2. There are 21 guard post units spread across 4 security areas of the Company's Plant Site and offices.

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3. Terdapat kendaraan operasional pengamanan yang terdiri dari 1 unit mobil patwal, 2 unit mobil patrol, dan 14 unit motor patroli untuk melaksanakan patroli 1 x 24 jam yang didukung oleh peralatan lainnya, seperti *guard tour patrol* 12 unit dan peralatan pendukung lainnya.
4. Pengawasan dan monitoring area dengan peralatan CCTV pengamanan yang terintegrasi berjumlah 39 unit CCTV yang tersebar di area *plant site* dan *harbaour stock yard*, serta radio komunikasi HT sebanyak 40 Unit.
5. Prosedur dan WI terkait Pelaksanaan Pengamanan & Tanggap darurat.
6. Sistem pengendalian akses personel, kendaraan dan barang dengan *gate barier*, kartu *pass* personel dan kendaraan, serta *visitor management*.
7. Sarana dan prasarana kedaruratan (sirine kedaruratan, *early warning system, fire truck*, Pos P3K dan fasilitas P3K, ambulans, jalur evakuasi, *shelter*, Tim TTD dan TKTD, Tim Gas Rescue, Peralatan Sistem Komunikasi, dan lain-lain).

Selain itu, Perseroan juga menyediakan sarana pengaduan terkait masalah keamanan melalui Unit Reaksi Cepat (URC) Security Department, serta wadah P2K3 perseroaan.

Security Department
PT Krakatau Steel (Persero) Tbk
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Tel : 0254-372222
Email : divisi.Security@krakatausteel.com

Tingkat Kejadian Gangguan Keamanan
Berkaitan dengan pengelolaan gangguan keamanan, terdapat tim khusus yang terlatih untuk penanganan insiden yang dilengkapi dengan peralatan dan teknologi untuk memastikan tindakan yang dilakukan tepat sasaran dan tepat waktu. Selain itu, terdapat sistem pelaporan insiden kritis yang transparan dan akuntabel, sehingga monitoring dapat dilakukan secara *real time* dan kontinu. Terkait gangguan keamanan, Perseroan membaginya menjadi 3 macam, yakni unjuk rasa, pencurian, dan kejadian darurat yang tak terduga.

3. There are security operational vehicles consisting of 1 patrol and guard car, 2 patrol cars, and 14 patrol motorcycles to perform 1 x 24-hour patrols supported by other equipment, such as 12 guard tour patrol units and other supporting equipment.
4. Area supervision and monitoring with integrated security CCTV equipment totaling 39 CCTV units spread across the plant site and harbor stock yard areas, as well as 40 HT radio communication units.
5. Procedures and WI related to the Implementation of Security & Emergency Response.
6. Access control system for personnel, vehicles, and goods with barrier gates, personnel and vehicle pass cards, as well as visitor management.
7. Emergency facilities and infrastructure (emergency sirens, early warning systems, fire trucks, first aid posts and first aid facilities, ambulances, evacuation routes, shelters, TTD and TKTD teams, Gas Rescue Teams, communication system equipment, etc.).

In addition, the Company offers a means for complaints regarding security issues through the Security Department's Quick Reaction Unit (URC) and the company's P2K3 forum.

Security Department:
PT Krakatau Steel (Persero) Tbk
Jl. Industry No. 5 P.O. Box 14 Cilegon - Banten 42435
Tel : 0254-372222
Email : division.security@krakatausteel.com

Security Disturbance Incident Rate
In regard to the management of security disturbances, there is a specially trained team for handling incidents, which is equipped with equipment and technology to ensure that actions are taken correctly and on target. In addition, there is a transparent and accountable critical incident reporting system, allowing for real-time and continuous monitoring. The Company categorizes security disturbances into three types, namely demonstrations, thievery, and unexpected emergency incidents.

KEJADIAN ANCAMAN GANGGUAN KEAMANAN 2023
Threat of Security Disturbance Threat Incident 2023

Jenis Kejadian Type of Incident	Kategori dan Jumlah Category and Total			
	Ancaman Threat	Kejadian Incident	Penggagalan Prevention	Keterangan Description
Unjuk Rasa Demonstration	11	6	5	Kenaikan UMK & Kenaikan MP Pensiunan KS Increase in UMK & increase in MP of KS retiree
Pencurian Thievery	7	3	4	Obyek ancaman kabel & *scrap* Cable & scrap threat object
Kedaruratan Emergency	4	1	3	Kebakaran akibat listrik dan Elnino Fires caused by electricity and Elnino

Atas kejadian tersebut, Perseroan melakukan tindakan pokok-pokok pengamanan, antara lain:

Konsep Pengamanan
Pengamanan merupakan kegiatan terpadu dan terkoordinasi melibatkan komponen organisasi serta sumber daya dukungan yang ada di lingkungan Perseroan. Pengamanan diarahkan untuk menciptakan situasi hubungan yang harmonis dengan masyarakat sekitar melalui koordinasi KS-Group & JV, TNI Polri dan Instansi/pihak terkait, penggalangan dengan Toga/Toma, serta kegiatan pembinaan sosial masyarakat di sekitar perusahaan.

Pengamanan juga dibuat untuk melindungi aset Perusahaan berupa personel, material, data/dokumen/informasi, instalasi dan fasilitas pabrik/perkantoran, sistem komunikasi dan informasi, peralatan dan sistem pendukung, serta citra perusahaan dari berbagai bentuk ancaman dan gangguan yang potensial menimbulkan kerugian, baik dari dalam maupun dari luar perusahaan, melalui konsep perlindungan tiga fungsi pokok yakni:

- Fungsi untuk mendeteksi ancaman
- Fungsi untuk menghalangi dan menghambat ancaman
- Fungsi untuk merespon ancaman

Due to this incident, the Company implemented basic security measures, including:

Security Concept
Security is an integrated and coordinated activity that includes organizational components and existing support resources within the Company. Security is aimed at fostering harmonious relations with the surrounding community by coordinating with KS-Group & JV, TNI Polri, and related agencies/parties, fundraising with Toga/Toma, and social development activities for the community surrounding the Company.

Security is also created to protect Company assets in the form of personnel, materials, data/documents/information, factory/office installations and facilities, communication and information systems, equipment and support systems, as well as the company's image from various forms of threats and interference that have the potential to cause losses, both from within and outside the company, through the concept of protecting three main functions, namely:

- Function to detect threats
- Function to deter and inhibit threats
- Function to respond to threats

STANDAR PRINSIP PELAKSANAAN
Implementation Principle Standards

Standar Pelaksanaan Pengamanan	1) Personel Security yang bertugas di lingkungan PT Krakatau Steel (Persero) Tbk, harus memiliki kualifikasi sebagai fungsi kepolisian terbatas. 2) Personel Security yang melaksanakan tugas dan tanggung jawab pengamanan berpedoman pada *Procedure, Work Instruction, Standard Operating Procedure*, ketentuan dan peraturan perundang-undangan yang berlaku. 3) Personel Security yang melaksanakan tugas dan tanggung jawab pengamanan terlatih dan memili ki kompetensi yang sesuai. Demi pencapaian stan dar yang dimaksud Security Department menyusun program dan melaksanakan pelatihan sesuai kubutuhan. 4) Personel Security yang melaksanakan tugas dan tanggung jawab pengamanan wajib segera mem-berikan informasi serta koordinasi apabila terjadi pelanggaran dan atau ketidaksesuaian secara cepat dan tepat (temu cepat, lapor cepat).

Krakatau Steel dalam Memastikan Keselamatan dan Kesehatan Kerja
Krakatau Steel in Ensuring Occupational Safety and Health

Security Implementation Standards	1) ecurity personnel on duty at the PT Krakatau Steel (Persero) Tbk environment must be qualified for limited police functions. 2) Security personnel who perform security duties and responsibilities are guided by Procedures, Work Instructions, Standard Operating Procedures, applicable laws and regulations. 3) Security personnel who perform security duties and responsibilities are trained and have appropriate competence. In order to achieve the standards referred to, the Security Department prepares programs and carries out training according to the needs. 4) Security personnel who perform security duties and responsibilities are obliged to promptly provide information and coordinate if violations and/or discrepancies occur in a quick and precise manner (quick meeting, quick report).
Prinsip Pelaksanaan Pengamanan	1) Menjunjung tinggi hak asasi manusia dan tunduk kepada peraturan perundang-undangan yang berlaku, serta standar baku dan ketentuan perusahaan. 2) Mengutamakan tindakan pencegahan terhadap kejadian yang berakibat timbulnya korban manusia dengan mengefektifkan kekuatan termasuk tindakan perlindungan aset sesuai peraturan perundang-undangan yang berlaku, serta standar baku dan ketentuan perusahaan. 3) kegiatan pengamanan merupakan kegiatan terpadu dan terkoordinasi melibatkan semua individu personel. Komponen organisasi serta sumber daya dukungan yang ada di lingkungan Perseroan dengan Implementasi Sistem Manajemen Pengamanan PERPOL 7/2019. 4) Pengamanan diarahkan untuk menciptakan situasi hubungan yang harmonis dengan masyarakat sekitar melalui koordinasi dan penggalangan dengan TNI/Polri, Toga/Toma, Instansi/pihak terkait dan KS-Group (Bakopam), serta kegiatan pembinaan sosial masyarakat disekitar perusahaan.
Security Implementation Principles	1) Uphold human rights and comply with applicable laws and regulations, as well as company standards and regulations. 2) Prioritize preventive measures against incidents that result in human casualties by making effective efforts, including asset protection measures, in accordance with applicable laws and regulations, as well as standard standards and company regulations. 3) Security activities are integrated and coordinated activities involving all individual personnel. Organizational components and support resources within the Company with the implementation of the PERPOL 7/2019 Security Management System. 4) Security is directed at developing a situation of harmonious relations with the surrounding community through coordination and mobilization with the TNI/Polri, Toga/Toma, related agencies/parties and KS-Group (Bakopam), as well as social development activities for the community surrounding the Company.

Pendekatan Pengamanan

Perseroan membagi 3 pendekatan pengamanan di Perusahaan, yakni:

a. Secara Pre-emptif, yaitu meningkatkan kesadaran keamanan di lingkungan kerja dengan mengikutsertakan unit-unit kerja dan masyarakat demi menjaga keamanan dan ketertiban dengan tindakan sebagai berikut:
   1) Pendekatan dan pencarian informasi terkait masalah keamanan yaitu berkoordinasi dengan tokoh agama, tokoh pemuda, tokoh masyarakat dan lembaga-lembaga sipil.
   2) Personel keamanan agar memberikan contoh perilaku yang baik kepada karyawan maupun masyarakat.
   3) Melakukan deteksi dan atau observasi secara terus menerus sesuai prosedur pengamanan dan peraturan perundangan-undangan yang berlaku.

b. Secara Preventif, yaitu melakukan tindakan pencegahan dengan cara sebagai berikut:
   1) Pengaturan, penjagaan, pengawasan, pengawalan dan patroli.
   2) Melaksanakan pengumpulan data-data analisa risiko pengamanan, penilaian ancaman serta penggalangan masyarakat sesuai peraturan yang berlaku.

Security Approach

The Company divides security approaches into 3 categories, which are:

a. Pre-emptively, such as increasing security awareness in the work environment by involving work units and the community to maintain security and order with the following actions:
   1) Approach and search for information related to security issues, namely by coordinating with religious leaders, youth leaders, community leaders, and civil institutions.
   2) Security personnel must set an example of good behavior for employees and the public.
   3) Carry out continuous detection and/or observation in accordance with security procedures and applicable laws and regulations.

b. Preventively, such as by taking preventive action in the following way:
   1) Arrangement, protection, supervision, escort, and patrol.
   2) Carrying out security risk analysis, data collection, threat assessment, and community mobilization in accordance with applicable regulations.

3) Melakukan koordinasi pengamanan dengan unit kerja, KS-Group & JV, TNI, Polri, tokoh agama, tokoh pemuda, tokoh masyarakat serta seluruh pihak terkait demi menjaga ketertiban dan keamanan.

c. Penegakan Hukum yaitu tindakan yang dilakukan guna pemulihan ketertiban berdasarkan prosedur dan peraturan perundangan-undangan yang berlaku melalui:
   1) Tindakan Pertama Tempat Kejadian Perkara (TPTKP).
   2) Olah Tempat Kejadian Perkara.
   3) Penyelidikan dan penanganan kasus/ pelanggaran, serta proses hukum sesuai prosedur dan peraturan perundang-undangan yang berlaku.

3) Coordinate security with work units, KS-Group & JV, TNI, Polri, religious leaders, youth leaders, community leaders, and all related parties to maintain order and security.

c. Law enforcement is action taken to restore order based on procedures and applicable laws and regulations through:
   1) First Action at the Crime Scene (TPTKP).
   2) Process the crime scene.
   3) Investigating and handling cases/violations, as well as legal processes, in accordance with applicable statutory procedures and regulations.

KEGIATAN PENGAMANAN
Security Activities

Pengamanan Rutin	· Melaksanakan Kegiatan pengamanan fisik berupa penempatan pos penjagaan, patroli, dan CCTV serta kegiatan pengamanan lainnya. · Koordinasi pengamanan dengan melaksanakan kegiatan rapat dan inspeksi P2K3 di unit-unit kerja.
Routine Security	· Conducting physical security activities in the form of placing guard posts, patrols, and CCTV, as well as other security activities. · Coordinate security by conducting P2K3 meetings and inspection activities in work units.
Pengamanan Insidentil	· Penanganan kasus/pelanggaran yang terjadi di lingkungan kerja. · Pengamanan dan tindakan kejadian pada tempat kejadian perkara. · Pengamanan dan pengawalan kunjungan/kegiatan Direksi dan VIP. · Pengamanan kegiatan operasional perusahaan.
Incidental Security	· Handling cases/violations that occur in the work environment. · Security and action at the crime scene. · Security and escort of visits/activities of Directors and VIPs. · Securing company operational activities.
Pengawasan dan Pengendalian Kegiatan Pengamanan	· Penanganan dan pelayanan tamu perusahaan. · Perijinan dan pengawasan personel, kendaraan dan barang. · Pengawasan kegiatan pengamanan penerimaan, penyimpanan dan distribusi barang. · Penertiban izin masuk personel dan kendaraan.
Supervision and Control of Security Activities	· Handling and serving company guests. · Licensing and supervision of personnel, vehicles, and goods. · Supervision of security activities for the receipt, storage, and distribution of goods. · Ordering entry permits for personnel and vehicles.

Krakatau Steel dalam Memberikan Manfaat Sosial kepada Masyarakat [GRI 203-1]

Krakatau Steel in Providing Social Benefits to the Community



> Bagi Krakatau Steel, tercapainya masyarakat yang mandiri dan sejahtera merupakan salah satu bagian terpenting dalam mengukur keberhasilan kinerja yang berkelanjutan. Oleh karena itu, kami terus melanjutkan komitmen untuk memberikan manfaat secara luas kepada masyarakat di sekitar wilayah operasional, sehingga mampu mendorong pertumbuhan, kemandirian, dan kesejahteraan mereka.

> For us at Krakatau Steel, achieving self-reliance and a prosperous society is one of the most important measures of our success in delivering sustainable performance. That is the reason why we have continued our commitment to give benefits to broader communities around our operational areas in order to boost their growth, self-reliance, and prosperity.

Sebagai Badan Usaha Milik Negara (BUMN) yang bergerak di bidang industri baja, Perseroan harus memiliki tujuan serta target yang selaras dan seimbang antara kinerja ekonomi, lingkungan, dan sosial. Perseroan tidak hanya berfokus pada keberhasilan bisnis, tetapi juga dapat memberikan manfaat yang luas dan menghadirkan nilai tambah bagi masyarakat di sekitar area operasional pabrik. Oleh sebab itu, Perseroan berkomitmen dalam melaksanakan program Tanggung Jawab Sosial dan Lingkungan BUMN (TJSL) atau *Corporate Social Responsibility* (CSR).

KOMITMEN DAN KEBIJAKAN PROGRAM SOSIAL KEMASYARAKATAN

Perseroan berkomitmen untuk memberikan manfaat positif dan berkelanjutan bagi seluruh pemangku kepentingan dan terus bersinergi demi terciptanya pembangunan dengan tetap memperhatikan tata kelola perusahaan yang baik. Dalam pelaksanaannya, Perseroan memiliki Program Tanggung Jawab Sosial dan Lingkungan (TJSL) guna mewujudkan misi Perusahaan yang juga selaras dengan target pencapaian yang tertuang dalam *Sustainable Development Goals* (SDGs).

Program TJSL dijalankan sesuai dengan Peraturan Menteri BUMN Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara yang merupakan perubahan atas Peraturan Menteri Badan Usaha Milik Negara PER-06/MBU/09/2022 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara . Selain itu, ISO 26000 juga digunakan sebagai pedoman pelaksanaan TJSL Perusahaan. Kegiatan TJSL juga

As a state-owned enterprise (SOE) engaged in the steel industry, the Company must have goals and targets that are aligned while also being balanced with economic, environmental, and social performance. The Company focuses not only on success but also on how it can give broad benefits and bring added value to the community residing around the factory operational area. This is behind the Company's commitment to run SOE Social and Environmental Responsibility (TJSL) or Corporate Social Responsibility (CSR) programs.

COMMUNITY SOCIAL PROGRAM COMMITMENTS AND POLICIES

The Company is committed to providing positive and sustainable benefits for all stakeholders and continues to work together to create development with due attention to good corporate governance. In practice, the Company has a Social and Environmental Responsibility Program (TJSL) to realize its corporate mission, which is also consistent with the achievement targets stated in the Sustainable Development Goals (SDGs).

The TJSL program is implemented pursuant to Regulation of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises as an amendment to Regulation of the Minister of State-Owned Enterprises No. PER-06/MBU/09/2022 concerning Social and Environmental Responsibility Programs for State-Owned Enterprises. The Company also uses ISO 26000 as a guideline for its TJSL program. TJSL

terintegrasi dengan kebijakan perusahaan, sehingga bisa meningkatkan reputasi Perseroan. Dalam pelaksanaannya, Perseroan mengedepankan pada pemberdayaan masyarakat sekitar guna menciptakan kemandirian masyarakat melalui pendampingan dalam pengembangan masyarakat.

Demi mewujudkan cita-cita Perseroan dalam memberikan manfaat keberlanjutan bagi masyarakat, Perseroan memberikan tanggung jawab ini kepada Community Development Department berdasarkan RKA yang disetujui oleh Direktur Utama dan Direksi dalam RKAP dengan memperhatikan perundang-undangan dan kebijakan kementrian BUMN untuk mewujudkan tujuan pembangunan berkelanjutan. Community Development Department terdiri dari Direktur SDM, Vice President SGA, Community Development Manager, dan Staff Comdev.

Pada pelaksanaannya, Perseroan menunjuk Community Development Department untuk memastikan pelaksanaan program TJSL ini dapat berjalan optimal dan sasarannya sesuai dengan tingkat prioritas. Oleh karena itu, Community Development Department telah melakukan pembagian wilayah-wilayah yang penentuannya didasarkan oleh lokasi, dampak polusi, jenis, ukuran dan dana yang disediakan perusahaan.

activities are also integrated with Company policies in a way that can improve its reputation. In practice, the Company prioritizes empowering local communities to create self-reliance within the community through coaching in community development.

To reach its goal of providing sustainable benefits to the community, the Company has assigned this responsibility to the Community Development Department based on the RKA after approval from the President Director, and the Board of Directors in the RKAP, with due consideration of the regulatory provisions and policies of the SOE ministry to realize sustainable development goals. The Community Development Department consists of the HR Director, SGA Vice President, Community Development Manager, and Comdev Staff.

In practice, the Company has appointed a Community Development Department to ensure that the implementation of the TJSL program can run optimally while the targets meet priority levels. Therefore, the Community Development Department has divided the areas based on location, pollution impact, type, size, and also based on the amount of funding it provides.

Pembagian wilayah Regional division	**Area/lokasi** Area/location
Ring 1	Kelurahan Samangraya, Warnasari, Kubangsari, Kebonsari, Citangkil, Tegalratu, Rawaarum, Grogol, Kotabumi, Kotasari, Kebondalem, dan Ramanuju (12 Kelurahan) Samangraya, Warnasari, Kubangsari, Kebonsari, Citangkil, Tegalratu, Rawaarum, Grogol, Kotabumi, Kotasari, Kebondalem, and Ramanuju sub-districts (12 sub-districts)
Ring 2	Masyarakat di wilayah Kota Cilegon lainnya sebanyak 43 Kelurahan Residents of 43 sub-districts in other sides of Cilegon City
Ring 3	Masyarakat di wilyah Kabupaten Serang & Pandeglang Communities in the Serang & Pandeglang Regency area
Ring 4	Masyarakat di wilayah Provinsi Banten (Lebak & Tangerang) Communities in the Banten Province region (Lebak & Tangerang)
Di luar ring Outside the ring	Masyarakat di luar Provinsi Banten Out-of-Province Residents

DAMPAK OPERASIONAL [OJK F.23][GRI 413-2]

Perseroan menyadari adanya potensi dampak positif maupun negatif kepada masyarakat dari kegiatan operasionalnya. Untuk itu, Perseroan telah melakukan analisa dampak terhadap masyarakat yang tinggal di sekitar area pembangkit. Hasil identifikasi potensi dampak negatif utama adalah penggunaan bahan bakar fosil yang menghasilkan adanya emisi gas rumah kaca, potensi minor terkait pengolahan limbah, pengelolaan air, gangguan udara, pemanfaatan lahan sebagai tempat berdirinya kantor pusat, kantor-kantor operasional, dan kantor layanan Perseroan. Akan tetapi, Perseroan

OPERATIONAL IMPACT [OJK F.23][GRI 413-2]

The Company is aware of the potential positive and negative impacts on society of its operational activities. This is why the Company has conducted an impact analysis of the community residing near the power plant area. The main identified potential negative impacts are the use of fossil fuels, which results in greenhouse gas emissions, minor potential related to waste processing, water management, air disturbances, land use as a place for the Company's head office, operational offices and service offices. However, the Company has made the necessary efforts to offset the potential negative impacts

Krakatau Steel dalam Memberikan Manfaat Sosial Kepada Masyarakat
Krakatau Steel in Providing Social Benefits to the Community

telah berupaya mengimbangi potensi dampak negatif tersebut melalui berbagai kegiatan yang berdampak positif, seperti kegiatan pelestarian lingkungan, efisiensi energi, pengelolaan limbah, penciptaan lapangan kerja, dan pemberdayaan masyarakat, serta bantuan-bantuan sosial yang diberikan kepada masyarakat.

through various activities that can generate positive impacts, such as environmental conservation activities, energy efficiency, waste management, job creation and community empowerment, as well as social assistance to the community.

Perseroan menyadari bahwa setiap kegiatan operasional pabrikan serta kawasan industri, maka akan terdapat potensi terciptanya polusi dan dampak negatif lainnya bagi kehidupan masyarakat lokal. Untuk itu, Perseroan senantiasa berkomitmen untuk menciptakan lingkungan kerja yang bebas dari polusi udara, suara, potensi risiko kebakaran, dan risiko-risiko lainnya yang mungkin timbul akibat kegiatan operasional Perseroan. Secara rutin dan menyeluruh, Perseroan melakukan sejumlah tahapan analisis untuk menilai dampak serta risiko yang mungkin terjadi pada kegiatan bisnis Perseroan. Perseroan juga berupaya melengkapi proyek maupun kegiatan operasi yang dijalankan dengan dokumen Analisis Mengenai Dampak Lingkungan (AMDAL) yang menyertakan analisis dampak sosial.

The Company is aware that in every operational activity of manufacturers and industrial areas lies the potential for pollution and other negative impacts on the lives of local communities. Therefore, the Company remains committed to creating a work environment that is free from air pollution, noise, potential fire risks, and other risks that may arise due to its operations. Routinely and comprehensively, the Company carries out a number of analysis stages to assess the impacts and risks that may occur in the Company's business activities. The Company also strives to make Environmental Impact Analysis (AMDAL) documents, including social impact analysis, part of its projects or operational activities.

Perseroan juga berkomitmen untuk berperan aktif mendorong aspek pelestarian lingkungan yang dikelola secara berkelanjutan. Perseroan melakukan berbagai inisiatif dan inovasi berkolaborasi dengan para pemangku terkait program bidang lingkungan. Komitmen ini juga selaras dengan target pemerintah menuju pencapaian pembangunan yang berkelanjutan/ *Sustainable Development Goals* (SDGs). Untuk mewujudkan komitmen ini, Perseroan melaksanakan kegiatan rehabilitasi dan revegetasi pada lahan kritis baik di dalam wilayah konsesi operasional maupun di luar wilayah. Kegiatan ini bermanfaat untuk mengembalikan kesuburan tanah, daya serap dan cadangan air tanah, serta meningkatkan keanekaragaman hayati.

Another commitment of the Company is to actively appeal for sustainably managed aspects of environmental preservation. We make various initiatives and innovations in collaboration with stakeholders that relate to environmental programs. This commitment is also in line with the government's target of achieving sustainable development (SDGs). To realize this commitment, the Company runs rehabilitation and re-vegetation programs on some dying lands, both within and outside operational concession areas. This program helps to restore soil fertility, absorption capacity, and groundwater reserves while increasing biodiversity.

Untuk meningkatkan kualitas hubungan dengan masyarakat, Perseroan menerima pengaduan masyarakat secara langsung berupa kritikan, saran, dan masukan. Sepanjang tahun 2023, tidak ada pengaduan yang Perseroan terima dari masyarakat setempat terkait aktivitas operasional yang dijalankan.

To improve the quality of relations with the community, the Company listens to public complaints directly in the form of criticism, suggestions, and input. Throughout 2023, the Company received no complaints from the local community about any of its operational activities.

PROGRAM TJSL [OJK F.25][GRI 413-1]

Krakatau Steel berkomitmen akan terus meningkatkan kontribusi berkelanjutan untuk menciptakan tatanan masyarakat yang terus bertumbuh dan berkembang secara mandiri. Hal ini kami wujudkan melalui program Tanggung Jawab Sosial dan Lingkungan (TJSL). Untuk itu, kami telah menyusun beberapa strategi melalui kegiatan yang telah sesuai dengan Pilar Sosial, Pilar Ekonomi, dan Pilar Lingkungan dengan fokus utama pada bidang Pendidikan, Lingkungan, dan Pengembangan UMK.

Pada penerapannya, kami fokus pada beberapa masalah yang terjadi di masyarakat sekitar wilayah operasional kami, seperti meningkatnya kesadaran masyarakat akan pentingnya pendidikan, namun terkendala masalah biaya, upaya untuk mencegah kerusakan lingkungan, memberikan bantuan kesehatan, masih terdapat banyaknya pengangguran, bagaimana meningkatkan kepedulian karyawan terhadap masyarakat dan lingkungan di sekitar perusahaan.

Sepanjang tahun 2023, Perseroan telah menyusun sejumlah realisasi program kerja TJSL yang tertuang dalam Rencana Kegiatan dan Anggaran Perusahaan (RKAP). Adapun fokus utama Perseroan untuk program TJSL di tahun 2023 ini dibagi menjadi 5 bidang, di antaranya:

TJSL PROGRAM [OJK F.25][GRI 413-1]

Krakatau Steel is committed to increasing its sustainable contribution to creating a society that continues to grow and mature towards self-reliance. We are manifesting this commitment through the Social and Environmental Responsibility (TJSL) program. This underlies why we have developed strategies through activities that are in accordance with the Social Pillar, Economic Pillar and Environmental Pillar with a main focus on the Education, Environment and MSE Development.

In practice, we focus on certain issues with communities around our operational areas; for example, while public awareness of the importance of education has increased, many can't afford education; and other issues such as how to prevent environmental damage, provide health assistance, reduce the reduce the high unemployment rate, and increase employee awareness of society and the environment around the Company.

Throughout 2023, the Company prepared a list of TJSL work programs as contained in the Company Activity Plan and Budget (RKAP). The Company grouped its focus on the TJSL program in 2023 into five areas, including:

Bidang | Sector	**Kegiatan/Program**	Activities/Programs
Pendidikan Education	· Beasiswa Pendidikan Program D1 untuk 3 orang: Program ini bertujuan untuk mempersiapkan tenaga kerja andal yang berasal dari keluarga kurang mampu. · Beasiswa bagi siswa mulai tingkat SD sampai dengan SLTA sebanyak 103 orang. Program ini bertujuan untuk memberikan akses pendidikan dasar bagi santri di lingkungan PB Mathla'ul Anwar, Serang. · Bantuan TIK: Program ini bertujuan meningkatkan literasi teknologi bagi santri. · Pelatihan Keamanan untuk 20 Orang: Program ini bertujuan untuk mempersiapkan tenaga kerja pada bidang pengamanan bagi masyarakat.	· D1 Program Education Scholarship for 3 people: The objective of this program was to prepare reliable workers who come from underprivileged families. · Scholarships for 103 elementary to high school students. The objective of this program was to provide access to basic education for students in the PB Mathla'ul Anwar environment, Serang. · ICT Assistance: The program aimed to increase technological literacy for students. · Security Training for 20 People: This program aimed to prepare workers in the field of security for the community.
Lingkungan Environment	Penanaman Pohon sebanyak 72.540 pohon. Program ini bertujuan untuk mencegah perubahan iklim, polusi dan kerusakan lingkungan.	Planting of 72,540 trees. This program aimed to prevent climate change, pollution and environmental damage.
Pengembangan UMK MSE Development	· Safari Ramadhan - Bazaar UMKM: Program ini bertujuan untuk membantu memasarkan produk-produk hasil mitra binaan. · Sertifikasi TKDN: Program ini bertujuan untuk meningkatkan daya saing dan daya jual produk bagi mitra binaan. · Perintisan Usaha Sale Pisang: Program ini bertujuan untuk menambah penghasilan dan diversifikasi usaha. Program Bidang Sosial.	· Ramadhan Safari - MSME Bazaar: This program sought to help market the products produced by the fostered partners. · TKDN Certification: This program sought to increase the competitiveness and selling power of products of fostered partners. · Starting a Banana Sale Business: This program aimed to increase income and diversify the business. Social Sector Program.

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Bidang | Sector	**Kegiatan/Program**	Activities/Programs
Sosial Social	· Bedah Rumah: Program ini bertujuan untuk memberikan hunian yang layak bagi masyarakat Cilegon yang belum memiliki rumah layak huni. · Safari Ramadhan – Mudik Gratis: Program ini bertujuan untuk membantu mobilitas masyarakat Cilegon yang kurang mampu untuk pulang kampung halaman. · Safari Ramadhan – Sembako Murah: Program ini bertujuan untuk menyediakan sembako bagi masyarakat Cilegon yang kurang mampu. · Bantuan Hewan Qurban: Program ini bertujuan menyalurkan bantuan hewan qurban bagi 43 Kelurahan di Wilayah Cilegon. · Bantuan BPJS Ketenagakerjaan Bagi Tenaga Pengajar MA: Program ini bertujuan untuk memberikan bantuan perlindungan tenaga kerja bagi tenaga pengajar di Mathla'ul Anwar. · Bantuan Tanggap Darurat Bencana Alam: Program ini bertujuan untuk membantu meringankan korban bencana alam. · Seminar Peringatan Hari Ibu: Program ini bertujuan untuk menambah wawasan bagi peserta seminar tentang peran, dedikasi, dan kontribusi perempuan terhadap keluarga, masyarakat, bangsa dan negara. · Bantuan Air Bersih: Program ini bertujuan memberikan bantuan air bersih bagi masyarakat yang membutuhkan. · Bantuan Renovasi Masjid: Program ini bertujuan menjaga kebersihan, keamanan dan kenyamanan di lingkungan masjid. · Pembangunan Taman: Program ini bertujuan untuk menambah keindahan lingkungan. · Program *Voluntary* Hours: Program ini bertujuan untuk meningkatkan kepedulian karyawan terhadap lingkungan sekitar perusahaan.	· House Renovation: This program aimed to provide decent housing for the people of Cilegon who did not have a habitable house. · Ramadhan Safari – Free Homecoming: This program aimed to help the mobility of the less fortunate in Cilegon to go to their hometowns during Ied Season. · Ramadhan Safari – Cheap Groceries: This program aimed to provide basic necessities for the less fortunate in Cilegon. · Sacrificial Animal Assistance: This program aimed to distribute the meats of sacrificial animals to 43 sub-districts in the Cilegon Region. · BPJS Employment Assistance for MA Teaching Staff: This program aimed to provide labor protection for teaching staff at Mathla'ul Anwar. · Natural Disaster Emergency Response Assistance: This program aimed to help relieve victims of natural disasters. · Mother's Day Commemoration Seminar: This program aimed to increase insight for seminar participants about the role, dedication, and contribution of women to the family, community, nation, and state. · Clean Water Assistance: This program aimed to provide clean water assistance to people in need. · Mosque Renovation Assistance: This program aimed to maintain cleanliness, safety and comfort in the mosque environment. · Park Development: This program aimed to increase the beauty of the environment. · Voluntary Hours Program: This program aimed to increase employee awareness of the environment around the company.
Kesehatan Health	· Khitanan Massal: Program ini bertujuan untuk menjaga kesehatan terutama anak-anak. · Posyandu & Alat Kesehatan: Program ini bertujuan untuk menyediakan sarana dan prasarana kesehatan terutama anak balita.	· Mass Circumcision: This program aimed to maintain the health, especially of children. · Posyandu & Health Equipment: This program aimed to provide health facilities and infrastructure, especially for children under five.

Perseroan juga telah menerima tanggapan yang positif dari masyarakat sekitar wilayah operasional. Ini menjadi bukti nyata adanya tingkat kepuasan penerima manfaat Kegiatan CSR/TJSL. Kepuasan Penerimaan Manfaat Kegiatan CSR/TJSL yang berjalan sepanjang tahun 2023 seiring dengan adanya upaya dalam peningkatan kegiatan, fasilitas, dan kesejahteraan yang diperoleh masyarakat dari program CSR/TJSL, seperti:

- Adanya penambahan pengetahuan dari pelatihan/ kegiatan CSR/TJSL
- Adanya peningkatan fasilitas sarana dan prasarana sosial ekonomi dan pendidikan dari kegiatan CSR/ TJSL
- Adanya peningkatan lingkungan yang bersih dan sehat
- Adanya peningkatan penghasilan masyarakat

The Company has also received positive responses from the community around its operational areas. This is clear evidence of the level of satisfaction of the beneficiaries of CSR/TJSL activities. Satisfaction with Receiving the Benefits of CSR/TJSL Activities runs throughout 2023 in line with efforts to increase activities, facilities, and welfare obtained by the community from CSR/TJSL programs, such as:

- There was additional knowledge from CSR/TJSL training/activities
- There was an increase in socio-economic and educational facilities and infrastructure from CSR/ TJSL activities
- There was an increase in a clean and healthy environment
- There was an increase in people's income

- Adanya peningkatan kemandirian masyarakat dalam menunjang kebutuhan hidup dan pelayanan semakin baik
- Masyarakat bangga terhadap kegiatan CSR/TJSL.

Namun demikian, Perseroan tetap melakukan evaluasi perbaikan terkait partisipasi masyarakat dan pertisipasi pemangku kepentingan dengan menempatkan mereka bukan hanya sebagai obyek kegiatan CSR/TJSL, tapi juga sebagai subyek yang bisa diajak kerja sama dan kolaborasi untuk menyukseskan program-program CSR/TJSL milik Perseroan.

- There was an increase in community independence in supporting their living needs and services are getting better
- The community is proud of CSR/TJSL activities.

However, the Company continues to evaluate improvements related to community participation and stakeholder participation by treating them not only as objects of CSR/TJSL activities but also as subjects who can be invited to cooperate and collaborate to bring to success the Company's CSR/TJSL programs.

Program Utama TJSL di Tahun 2023 [GRI 203-1]
TJSL Main Program in 2023

Perseroan berkomitmen untuk mengendalikan dampak seluruh kegiatan usaha dengan berpartisipasi aktif dalam hal pemberdayaan masyarakat. Hal ini ditujukan untuk mewujudkan kesejahteraan dan kemajuan masyarakat yang berkelanjutan melalui program Tanggung Jawab Sosial dan Lingkungan (TJSL) serta dana yang dialokasikan telah disesuaikan dengan beberapa program utama kami.

The Company is committed to controlling the impact of all business activities through active participation in community empowerment. This is aimed at realizing sustainable community welfare and progress through the Social and Environmental Responsibility (TJSL) program, with allocated funds being adjusted to some of our main programs.

Program Bedah Rumah



Program Bedah Rumah dijalankan dalam rangka membantu meningkatkan kesejahteraan masyarakat dengan meningkatkan kualitas tempat tinggalnya yang saat ini masih menghuni rumah yang tidak layak secara kesehatan, keamanan, dan kenyamanan.

Pada tahun 2023, kami telah melakukan program Bedah Rumah dengan membangun 100 rumah tidak layak huni menjadi rumah layak huni di sekitar wilayah Cilegon. Kami berharap, upaya ini bisa membantu pengentasan kemiskinan di sekitar wilayah operasional kami.

Home Renovations Program



The Home Renovation Program is carried out to help improve the welfare of the community by improving the quality of life for people who currently live in indecent homes from the perspectives of health, safety, and comfort.

In 2023, we ran a house renovation program where we built 100 uninhabitable houses into habitable houses around the Cilegon area. We hope that this effort can help eradicate poverty in our operational areas.

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Program Beasiswa
Scholarship Program

Pendidikan menjadi salah satu kunci utama dalam upaya untuk mewujudkan kesejahteraan masyarakat secara merata sesuai dengan tujuan pencapaian yang terangkum dalam *Sustainable Development Goals* (SDGs). Untuk mendukung hal tersebut, Krakatau Steel berkomitmen untuk mendorong terciptanya peningkatan kualitas pendidikan yang akan memberikan berbagai dampak positif pada pengembangan kualitas Sumber Daya Manusia (SDM) di Indonesia melalui Pilar Pendidikan.

Education is one of the main keys in efforts to realize community welfare in accordance with the achievement goals summarized in the Sustainable Development Goals (SDGs). To support this, Krakatau Steel is committed to encouraging the creation of improvements in the quality of education, which will have various positive impacts on developing the quality of human resources (HR) in Indonesia through the Education Pillar.

Program Beasiswa



Scholarship Program



Kami menyadari bahwa terjadi peningkatan kesadaran masyarakat akan pentingnya pendidikan, namun masih terkendala masalah biaya. Untuk itu, melalui program beasiswa, kami ingin mempersiapkan tenaga kerja yang andal bagi masyarakat kurang mampu. Dalam program ini, kami berharap generasi seterusnya mampu bekerja untukmeningkatkan kemampuan ekonomi keluarga. Program ini kami lakukan secara rutin setiap tahun.

We noticed there had been an increase in public awareness of the importance of education, but they lack funds. This is why we run scholarship programs to produce reliable workers from underprivileged communities. Under this program, we hope to make the next generation capable of working to improve their family's economic capacity. We carry out this program regularly every year.

Pada tahun 2023, kami telah melaksanakan program beasiswa dengan tingkat pendidikan program D1 kepada 3 orang dengan tujuan untuk mempersiapkan tenaga kerja andal yang berasal dari keluarga kurang mampu. Selanjutnya kami juga memberikan program beasiswa terhadap siswa mulai tingkat SD sampai dengan SLTA sebanyak 103 orang. Program ini bertujuan untuk memberikan akses pendidikan dasar bagi santri di lingkungan PB Mathla'ul Anwar, Serang.

In 2023, we implemented a scholarship program with a D1 education level for 3 people, where the objective was to prepare reliable workers who come from underprivileged families. Furthermore, we also provide a scholarship program to 103 students from elementary to high school. This program aims to provide access to basic education for students in the PB Mathla'ul Anwar environment, Serang.

Program Penanaman Pohon
Reforestation Program

Krakatau Steel telah melakukan program penanaman pohon dan konservasi sebagai upaya adaptasi dan mitigasi perubahan iklim. Program konservasi tersebut dapat memberikan dampak positif secara langsung bagi perusahaan dalam menurunkan emisi gas rumah kaca melalui skema perencanaan penanaman, monitoring, dan pelibatan masyarakat lokal secara berkelanjutan. Program ini diharapkan bisa mengurangi dampak negatif industri terhadap lingkungan.

Krakatau Steel has carried out tree planting and conservation programs as an effort to adapt to and mitigate climate change. This conservation program can have a direct positive impact on companies by reducing greenhouse gas emissions through sustainable planting planning, monitoring, and involving local communities. This program is expected to reduce the negative impact of industry on the environment.

Program Penanaman Pohon

Tree Planting Program



Sepanjang tahun 2023, Krakatau Steel telah menanam sebanyak 72.540 pohon di lokasi penanaman Rawa Arum Grogol, Lapangan Golf, Polsek Purwakarta, DAS Cidanau, Kawasan Industri Krakatau Cilegon, Kota Cilegon, Banten.

Throughout 2023, Krakatau Steel has planted 72,540 trees at the Rawa Arum Grogol planting location, Golf Course, Purwakarta Police Station, Cidanau Watershed, Krakatau Cilegon Industrial Area, Cilegon City, Banten.

Program PUMK

Program PUMK ini tak hanya bertujuan untuk memberikan bantuan pada pengembangan permodalan, melainkan juga untuk meningkatkan kemampuan kewirausahaan, kemampuan manajerial para UMK binaan, kemampuan produksi, ilmu pemasaran, dan lain sebagainya. Melalui program PUMK, para UMK binaan diharapkan dapat menjadi pengusaha yang tangguh dan mandiri. Sehingga, untuk manfaat secara jangka panjang, para UMK binaan dapat berkembang menjadi usaha menengah dan besar sebagaimana cita-cita kami, yakni mewujudkan masyarakat yang sejahtera dan mandiri.

PUMK Program

This PUMK program not only aims to provide assistance in capital development but also to improve the entrepreneurial and managerial abilities of the fostered MSEs, their production capabilities, their marketing knowledge, and other skills. Through the PUMK program, the fostered MSEs are expected to become strong and self-reliant entrepreneurs. So, for long-term benefits, the fostered MSEs can develop into medium and large businesses like we have dreamed of for them, which is to create a prosperous and self-reliant society.

Pada tahun 2023, fokus utama program PUMK adalah kolektabilitas PUMK, penjadwalan kembali (*rescheduling*) kontrak mitra PUMK, identifikasi setoran tanpa identitas, serta pembinaan mitra PUMK.

In 2023, the main focus of the PUMK program was PUMK collectability, rescheduling of PUMK partner contracts, identification of anonymous deposits, and coaching of PUMK partners. Until the end of 2023, the Company has

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Hingga akhir tahun 2023, Perseroan telah melakukan binaan terhadap 6.722 UMK dengan rincian 6.401 mitra penyaluran mandiri KSG dan 321 mitra melalui pihak eksternal, yakni PT Bank Rakyat Indonesia Tbk (Persero). Berikut ini adalah UMK binaan Krakatau Steel yang dibagi atas beberapa sektor:

fostered 6,722 MSEs with details of 6,401 independent KSG distribution partners and 321 partners through external parties, namely PT Bank Rakyat Indonesia Tbk (Persero). The following are MSEs fostered by Krakatau Steel, as grouped into several sectors:

Sektor	**Jumlah UMK Binaan Mandiri** Number of Independently Assisted MSEs	**Jumlah UMK Binaan Eksternal** Number of Assisted MSEs in External Scope	Sector
Jasa/ Service	239	48	Jasa/ Service
Industri/ Industry	2.992	23	Industri/ Industry
Perdagangan/Trade Sector	2.084	224	Perdagangan/Trade Sector
Perikanan/ Fishery	454	4	Perikanan/ Fishery
Pertanian / Agriculture	112	5	Pertanian / Agriculture
Peternakan/ Farm	520	17	Peternakan/ Farm
Jumlah/Total	**6.401**	**321**	**Jumlah/Total**

REALISASI PENYALURAN PROGRAM PUMK MANDIRI 2023
Realization of Distribution of the PUMK Mandiri Program 2023

Uraian	**Realisasi (Rp)** Realization (Rp)	Description
Sektor Jasa/ Service Sector	4.334.959.064	Sektor Jasa/ Service Sector
Sektor Industri/ Industrial Sector	36.343.236.635	Sektor Industri/ Industrial Sector
Sektor Perdagangan/ Trade Sector	60.189.734.320	Sektor Perdagangan/ Trade Sector
Sektor Perikanan/ Fisheries Sector	5.217.074.000	Sektor Perikanan/ Fisheries Sector
Sektor Pertanian/ Agricultural Sector	7.430.842.500	Sektor Pertanian/ Agricultural Sector
Sektor Peternakan/ Livestock Sector	6.619.742.000	Sektor Peternakan/ Livestock Sector
Jumlah	**120.135.588.519**	**Total**

REALISASI PENYALURAN PROGRAM PUMK MELALUI PIHAK EKSTERNAL 2023
Realization of PUMK Program Distribution Through External Parties in 2023

Uraian	**Realisasi (Rp)** Realization (Rp)	Description
Sektor Jasa/ Service Sector	1.625.000.000	Sektor Jasa/ Service Sector
Sektor Industri/ Industrial Sector	771.000.000	Sektor Industri/ Industrial Sector
Sektor Perdagangan/ Trade Sector	6.619.000.000	Sektor Perdagangan/ Trade Sector
Sektor Perikanan/ Fisheries Sector	150.000.000	Sektor Perikanan/ Fisheries Sector
Sektor Pertanian/ Agricultural Sector	120.000.000	Sektor Pertanian/ Agricultural Sector
Lainnya/Other	615.000.000	Lainnya/Other
Jumlah	**9.900.000.000**	**Total**

KSG Bersama Dekranas dan Kementerian BUMN Beri Pelatihan kepada UMKM untuk Naik Kelas

KSG worked with the Dekranas and the Ministry of SOE to give trainings for MSME to Upgrade themselves

KSG berpartisipasi dalam HUT Dewan Kerajinan Nasional (Dekranas) ke-43 di mana Dekranas bersama Kementerian BUMN mendukung penyelenggaraan pelatihan Sertifikasi Tingkat Komponen Dalam Negeri (TKDN) dan pemberian dukungan Permodalan bagi UMKM. Pelatihan ini sejalan dengan kepedulian Pemerintah yang saat ini tengah menekankan dan mendorong seluruh pihak untuk mengoptimalkan penggunaan produk-produk dalam negeri atau produk lokal, yang pada akhirnya diharapkan dapat mendorong pertumbuhan ekonomi negara

KSG participated in the 43rd Anniversary of the National Crafts Council (Dekranas), where Dekranas worked with the Ministry of SOE to support Domestic Component Level Certification (TKDN) training and grant capital support to MSMEs. This training was consistent with the government's concern, where the emphasis was to encourage all relevant parties to optimize the use of domestic or local products, which, in the end, will further ignite the country's economic growth.

Acara ini tidak hanya dihadiri secara langsung oleh pelaku UMKM dari wilayah Jabodetabek, Cilegon dan Lebak Banten namun terdapat beberapa pelaku UMKM dari beberapa wilayah seperti Jawa Tengah, Jawa Timur, Yogyakarta, bahkan wilayah Sumatera seperti Lampung dan Pekanbaru. Hal ini menunjukkan para pelaku UMKM memiliki semangat yang kuat untuk maju dan berkembang, sehingga perlu terus didukung serta difasilitasi demi terwujudnya UMKM Tangguh Indonesia Maju.

Attendees of this event were not only MSME from Jabodetabek, Cilegon, and Lebak Banten but also from other regions such as Central Java, East Java, Yogyakarta, and even Sumatra such as Lampung and Pekanbaru. This shows the MSME's strong passion to thrive and advance and has encouraged us to support and facilitate them as they move towards self-reliance in a more advanced Indonesia.

Adapun Krakatau Steel mengirimkan 25 pelaku UMKM unggulan untuk berpartisipasi dalam acara ini. Secara total pelatihan ini diikuti oleh 105 pelaku UMKM secara luring dan 200 pelaku UMKM mitra binaan dari gabungan BUMN Krakatau Steel, PT BRI dan PT Surveyor Indonesia. Pelatihan kepada UMKM kali ini terdiri dari 2 (dua) sesi, di mana pada sesi I mengangkat tema mengenai Sertifikasi TKDN sedangkan pada sesi II para peserta dibekali pengetahuan tentang Dukungan Permodalan bagi UMKM.

Krakatau Steel sent 25 of its leading MSMEs to participate in this event. In total, this training was virtually attended by 105 MSMEs, in addition to the 200 MSME partners of Krakatau Steel, PT BRI, and PT Surveyor Indonesia combined. This training for MSMEs consisted of 2 (two) sessions, where in session I the theme was TKDN Certification, while in session II the participants were given knowledge about how MSME can get capital support.

PROGRAM BANTUAN SOSIAL

[OJK F.25][GRI 413-1]

Program bantuan sosial meliputi berbagai kegiatan yang bersifat memperbaiki kualitas hidup masyarakat. Program-program sosial Perseroan terutama dalam hal pemberdayaan masyarakat ini bertujuan untuk membantu mengurangi kemiskinan dengan memberikan keterampilan dan akses ke sumber daya ekonomi atas SDG 1 – Tidak Ada Kemiskinan, meningkatkan akses dan kualitas pendidikan dengan

SOCIAL ASSISTANCE PROGRAM

[OJK F.25][GRI 413-1]

Social assistance programs cover various activities designed to improve the quality of life in the community. The objective of the Company's social programs, especially in terms of community empowerment, is to help reduce poverty by equipping the community with the needed skills and access to economic resources for SDG 1 - No Poverty, increasing access and quality of education with training on skills and access to

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memberikan pelatihan keterampilan dan akses ke pendidikan atas SDG 4 – Pendidikan Berkualitas, membantu menciptakan lapangan kerja dan meningkatkan pertumbuhan ekonomi dengan memberikan keterampilan dan dukungan bisnis atas SDG 8 – Pekerjaan Layak dan Pertumbuhan Ekonomi, serta mengurangi ketimpangan sosial dan ekonomi dengan memberikan akses dan dukungan kepada masyarakat yang kurang mampu atas SDG 10 – Berkurangnya Kesenjangan yang merupakan fokus SDG Perseroan.

Hal ini juga merupakan wujud kepatuhan Kami dalam mengemban amanat PERMEN BUMN PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara . Pada tahun 2023, Perseroan telah menyalurkan dana bantuan sosial dengan rincian sebagai berikut:

education for SDG 4 - Quality Education, creating jobs and increasing economic growth by providing skills and business support for SDG 8 – Decent Work and Economic Growth, as well as narrowing social and economic gaps by providing access and support to disadvantaged communities for SDG 10 – Reducing Inequalities as the current focus of the Company's SDGs.

This is also a form of our adherence to the mandate of PERMEN BUMN PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises. In 2023, the Company distributed a social assistance fund with the following details:

Bidang Sector	**Program** Program	**Tujuan Pembangunan Berkelanjutan** Sustainable Development Goals	**Jumlah (Rp)** Total (Rp)
Pendidikan dan Pelatihan Education and Training	Beasiswa Pendidikan Program D1 untuk 3 orang D1 Program Education Scholarship for 3 people		24.000.000
	Beasiswa SD-SMA sebanyak 103 orang Scholarship for 103 elementary and high school students		123.600.000
	Bantuan TIK ICT Assistance		13.900.000
	Pelatihan keamanan untuk 20 orang Security training for 20 people		55.000.000
Lingkungan Environment	Penanaman 72.540 pohon Planting 72,540 trees		565.305.000
Pengembangan UMK MSE Development	Safari Ramadhan – Bazaar UMKM Ramadhan Safari – MSME Bazaar		6.575.000
	Sertifikasi TKDN TKDN certification		480.000.000
	Perintisan usaha Sale Pisang Initiating start up Banana Sale business		25.000.000

Bidang Sector	**Program** Program	**Tujuan Pembangunan Berkelanjutan** Sustainable Development Goals	**Jumlah (Rp)** Total (Rp)
Sosial Social	Bedah Rumah Home Renovations		6.860.000.000
	Safari Ramadhan – Mudik Gratis Ramadhan Safari – Free Homecoming		89.590.000
	Safari Ramadhan – Sembako Murah Ramadhan Safari – Affordable Basic Food		111.950.000
	Bantuan Hewan Kurban Sacrificial Animal Assistance		2.525.500.000
	Bantuan BPJS Ketenagakerjaan kepada Tenaga Pengajar MA BPJS Employment Assistance to MA Teaching Staff		127.008.000
	Bantuan Tanggap Darurat Bencana Alam Natural Disaster Emergency Response Assistance		20.000.000
	Seminar Peringatan Hari Ibu Mother's Day Commemoration Seminar		21.319.000
	Bantuan Air Bersih Clean Water Assistance		4.500.000
	Renovasi Masjid Mosque renovation		10.000.000
	Pembangunan Taman Park Development		10.000.000
Kesehatan Health	Khitanan Massal Mass Circumcision		73.440.000
	Posyandu dan Alat Kesehatan Posyandu and Health Equipment		119.270.000
Jumlah/Total			**11.265.957.000**

Catatan | Note:
Sumber dana berasal dari cost center Induk, cost sharing dengan Anak Perusahaan dan sharing kegiatan Anak Perusahaan.
Fund was sourced from the parent cost center, cost sharing with subsidiaries and sharing of subsidiary activities.

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MEKANISME PENGADUAN MASYARAKAT
[OJK F.24]

Perseroan telah mengembangkan mekanisme pengaduan bagi masyarakat untuk menyampaikan perihal terkait lingkungan dan sosial di wilayah operasional. Sebagai wujud keseriusan Perseroan dalam menjaga kualitas hidup masyarakat yang berada di area operasional pabrik, Perseroan senantiasa mengadakan pertemuan dengan tokoh masyarkat, pemerintah, tokoh agama, dan lembaga swadaya masyarakat untuk memecahkan masalah yang timbul terkait kemasyarakatan. Pada tahun 2023, tidak ditemukan adanya pengaduan masyarakat terkait insiden pelanggaran yang melibatkan hak-hak masyarakat adat/setempat.

Adapun saluran pengaduan bagi masyarakat untuk menyampaikan keluhan, kritik, dan saran kepada Perseroan untuk dijadikan evaluasi dan peningkatan kinerja ke depannya dapat disampaikan langsung di kantor Comdev atau melalui WhatsApp TJSL di nomor 0878 1107 0026.

PUBLIC COMPLAINTS MECHANISM
[OJK F.24]

The Company has developed a complaint mechanism for the public to voice environmental and social issues in operational areas. As a manifestation of the Company's seriousness in maintaining the quality of life of the community in the factory operational area, the Company always holds meetings with community leaders, government officials, religious leaders, and non-governmental organizations to solve public-related issues. In 2023, no public complaint was voiced against incidents of violations that could've violated the rights of indigenous or local communities.

The complaint channel for the public to voice complaints, criticism, and suggestions to the Company for evaluation and improvement of future performance can be submitted directly at the Comdev office or via WhatsApp TJSL at 0878 1107 0026.

Krakatau Steel dalam Tanggung Jawab Produk

Krakatau Steel in Product Responsibility



"Dalam memastikan keamanan pelanggan, Perseroan berupaya memastikan setiap produk telah mencapai standar pengemasan yang ditentukan. Hal ini dilakukan untuk melindungi dan menjamin mutu produk yang dikirim, sekaligus melindungi pelanggan, sehingga ada jaminan kesesuaian mutu yang konsisten antara produk jadi dengan pesanan pelanggan.

In ensuring customer safety, the Company always works to ensure that each of the products it offers meets certain packaging standards. This is done to protect and assure the quality of the products shipped while protecting customers to ensure consistent product quality where finished products meet the customer's order."

Keberlanjutan bisnis KSG sangat ditentukan oleh kualitas produk dan layanan. Oleh karena itu, Perseroan berkomitmen untuk menyediakan produk dan layanan yang optimal, berkualitas, kompetitif, dan menghasilkan manfaat bagi perekonomian Indonesia. Hal ini merupakan perwujudan komitmen visi Perseroan yakni menjadi "Perusahaan baja terpadu dengan keunggulan kompetitif untuk tumbuh dan berkembang secara berkesinambungan menjadi perusahaan terkemuka di dunia."

PENINGKATAN KUALITAS PRODUK DAN LAYANAN

[OJK F.17][OJK F.26][OJK F.28][GRI 3-3]

Untuk memberikan produk dan layanan yang optimal, berkualitas, dan kompetitif, Perseroan menerapkan standar sistem manajemen yang telah tersertifikasi baik secara nasional maupun internasional seperti Sertifikasi Sistem Manajemen (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 37001:2017, ISO 17025:2017 dan SMK3). Selain itu, setiap produk baja Krakatau Steel memiliki Sertifikasi Produk seperti (SNI (Indonesia), JIS (Jepang), Sirim PCL (Malaysia), FPC CE Marking (Europe), BIS (India), dan Plat Kapal (ABS, LR, BKI), sehingga Perseroan dapat memastikan seluruh produk baja telah terjamin kualitas dan keamanannya. **[GRI 416-1]**

Selain berpedoman pada standar sertifikasi tersebut, Perseroan juga menerima permintaan untuk memproduksi baja dengan spesifikasi khusus, sesuai standar dan kebutuhan pelanggan, seperti spesifikasi untuk penggunaan otomotif, pipa minyak dan gas, serta industri pertahanan dan alat berat. Dalam praktiknya, upaya pemenuhan spesifikasi khusus ini diterapkan mulai dari tahap perolehan bahan baku utama maupun bahan pembantu produksi, serta selama berlangsungnya proses produksi hingga produk jadi siap untuk dikirim.

The sustainability of KSG's business depends highly on the quality of its products and services. Hence, the Company is committed to providing an optimal and competitive range of quality products and services that Indonesia's economy can benefit from. This is a manifestation of the Company's vision statement, which is to become "an integrated steel company with competitive advantages to grow and develop sustainably to become a leading company in the world."

IMPROVING THE QUALITY OF PRODUCTS AND SERVICES

[OJK F.17][OJK F.26][OJK F.28][GRI 3-3]

To provide an optimal and competitive range of quality products and services, the Company runs management system standards that have been certified both nationally and internationally, such as Management System Certification (ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 37001:2017, ISO 17025:2017, and SMK3). In addition, every Krakatau Steel's steel products have certifications such as SNI (Indonesia), JIS (Japan), Sirim PCL (Malaysia), FPC CE Marking (Europe), BIS (India), and Ship Plate (ABS, LR, BKI), all of which are adopted to assure the quality and safety of its steel products. **[GRI 416-1]**

Apart from using these certification standards as guidance, the Company also receives requests to produce steel with exclusive specs according to customer standards and needs, such as for automotive use, oil and gas pipelines, and the defense and heavy equipment industry. In practice, meeting the specs involved certain processes, from sourcing key raw materials and production auxiliary materials to the production process and up to the final stage, where the finished product is ready for shipment.

Krakatau Steel dalam Tanggung Jawab Produk

Krakatau Steel in Product Responsibility

Sejak 2021, Perseroan melakukan program inovasi hilirisasi produk untuk meningkatkan nilai tambah produk dan mengoptimalkan utilisasi industri baja dalam negeri. KSG meluncurkan produk hilirisasi produk dengan konsep *sharing economy*, dimana Perseroan memanfaatkan pabrik-pabrik milik mitra dengan bahan baku dari KSG untuk menghasilkan produk hilir. Hal ini juga sebagai upaya Perseroan mendukung agenda Pemerintah Indonesia terkait hilirisasi produk.

Since 2021, the Company has run a product-downstream innovation program to increase product-added value and optimize the utilization of the domestic steel industry. KSG launched downstream products with a sharing economy concept, where we use partner factories with raw materials from KSG to produce downstream products, as part of the Company's effort to support the Indonesian Government's agenda on product downstreaming.

Dalam memastikan keamanan pelanggan, Perseroan berupaya memastikan setiap produk telah mencapai standar pengemasan yang ditentukan. Hal ini dilakukan untuk melindungi dan menjamin mutu produk yang dikirim, sekaligus melindungi pelanggan, sehingga ada jaminan kesesuaian mutu yang konsisten antara produk jadi dengan pesanan pelanggan.

In ensuring customer safety, the Company always works to ensure that each of the products it offers meets certain packaging standards. This is done to protect and assure the quality of the products shipped while protecting customers to ensure consistent product quality where finished products meet the customer's order.

Untuk meningkatkan kualitas produk dan layanan, Perseroan telah meluncurkan meluncurkan program *Customer Access Mechanism* yang meliputi layanan melalui *telepon/ fax/email, website, Customer Access System, Customer Information System*, kunjungan rutin ke konsumen, temu pelanggan, *technical support*, serta penelitian dan pengembangan produk bersama (*joint research and development*).

To improve the quality of products and services, the Company has launched a Customer Access Mechanism program that covers services via telephone/fax/ email, website, Customer Access System, Customer Information System, regular visits to consumers, customer meetings, technical support, as well as joint research and development.

Teknologi digital telah menjadi perhatian khusus yang dikembangkan secara berkelanjutan oleh Perseroan sebagai upaya memudahkan konsumen dalam merencanakan produksi melalui aplikasi KRASmart Connect. Aplikasi tersebut dapat di gunakan konsumen untuk melacak order secara daring melalui fitur *Order Management System* dan *Estimated Time of Arrival* (ETA).

Digital technology has become a special concern that the Company has consistently developed in an effort to facilitate consumers in making production plans through the KRASmart Connect application. Consumers can use this application to track orders online via the Order Management System and Estimated Time of Arrival (ETA) features.

Dalam meningkatkan pelayanan *after sales*, Perseroan memiliki unit kerja bernama Customer Technical Service Department yang bertanggung jawab menyelesaikan semua keluhan pelanggan, baik dalam bentuk komplain maupun klaim. Untuk menanggulangi komplain dan klaim pelanggan, Perseroan melakukan program review secara berkala, mulai dari yang bersifat teknis hingga manajerial, seperti *Corrective Action Review* (CAR), *Quality & Claim Review, Quality Council*, dan *Management Review.*

In order to improve after-sales services, the Company operates a work unit called the Customer Technical Service Department, which is responsible for settling all customer complaints, whether complaints or claims. To handle customer complaints and claims, the Company carries out regular review programs, ranging from technical to managerial, such as Corrective Action Review (CAR), Quality & Claim Review, Quality Council, and Management Review.

Jika terdapat klaim dari pelanggan, Perseroan akan melakukan investigasi baik secara internal maupun eksternal. Investigasi internal meliputu data-data produksi serta hasil inspeksi, sedangkan investigasi eksternal dilakukan pemeriksaan langsung di gudang

The Company will conduct an investigation into any claim from a customer, both internally and externally. Internal investigations include production data and inspection results, while external investigations are carried out directly at the customer's warehouse. The investigation

pelanggan. Hasil investigasi tersebut kemudian dikaji dan didiskusikan dengan bagian terkait, sebelum tim menjawab klaim dari pelanggan. Klaim dapat diterima maupun ditolak, dan jika klaim diterima dapat menggunakan dua mekanisme yakni diberikan kompensasi maupun penarikan material. Adapun setiap klaim dari pelanggan akan dilaporkan atau disampaikan oleh Tim Produksi dan/atau Tim Quality Control dalam rapat dua mingguan *Quality Review*, dengan harapan adanya perbaikan kualitas ataupun peningkatan kualitas.

Pada tahun 2023, terdapat klaim sebanyak 24,78 kTon di mana jumlah klaim yang diterima sebanyak 2,59 kTon atau setara dengan 10,45% dibandingkan dengan klaim yang masuk. Dari jumlah klaim yang diterima, Perseroan melakukan tindak lanjut dan evaluasi berupa *quality review meeting* dengan pihak terkait setiap 2 minggu sekali, penerbitan Problem Identification and Corrective Action (PICA) jika dibutuhkan oleh konsumen, sesuai dengan prosedur *Quality Assurance* akan dibuatkan Corrective Action Request (CAR) jika ditemukan masalah terkait klaim produk yang muncul secara berulang.

DAMPAK PRODUK DAN LAYANAN

[OJK F.27]

Perseroan secara detail dan transparan menyampaikan informasi dan spesifikasi berbagai produk yang dapat diakses dan diunduh melalui website Perseroan. Perseroan juga memberikan informasi mengenai cara pemesanan dan kontak penjualan di website dilengkapi email dan nomor kontak. KSG juga senantiasa menyampaikan informasi produk yang lebih jelas dan lebih detail melalui talenta-talenta sales kami.

Pemenuhan pesanan pelanggan dipenuhi secara *make to order*, dimana pelanggan melakukan pemesanan dan KSG memenuhi pesanan sesuai dengan spesifikasi, dimensi, jumlah, serta waktu pengiriman yang diminta. Sebelum dilakukan pengiriman produk, KSG melakukan inspeksi kualitas mulai pada saat bahan baku akan dilakukan produksi, pada saat proses produksi serta setelah produk keluar dari lini produksi dan pada saat sebelum dilakukan pengiriman ke pelanggan. Jadi, produk yang keluar dari fasilitas produksi KSG sudah melalui inspeksi dan standarisasi sesuai dengan SNI maupun standar internasional lainnya sehingga produk yang sampai ke gudang pelanggan telah teruji dan aman untuk digunakan sesuai dengan peruntukannya.

Terkait dampak negatif, Perseroan telah mengidentifikasi potensi dampak negatif dari produk yang tidak sesuai dengan kebutuhan pelanggan. Dampak negatif paling signifikan dari produk adalah menurunnya kepercayaan dan kepuasan pelanggan terhadap kualitas produk KSG sehingga akan berpotensi menurunkan tingkat penjualan material Perseroan.

results are then reviewed and discussed with the relevant departments, and the customer claims are responded to by the in-charge teams. Claims can either be accepted or rejected, and if the claim is accepted, two mechanisms are normally used: compensation and product retour. Every claim from a customer will be reported or submitted by the Production Team and/or Quality Control Team in a bi-weekly Quality Review meeting for quality improvement in the future.

In 2023, there were claims of 24.78 kTons, but we only agreed to accept 2.59 kTons, or 10.45% of the total claims we received. Of the number of claims accepted, the Company has already made follow-up and evaluation in the form of quality review meetings with related parties every 2 weeks, issuing Problem Identification and Corrective Action (PICA), and as consumers requested, in accordance with Quality Assurance procedures, a Corrective Action Request (CAR) would be made if repeated issues with regards to the claims were identified.

IMPACT OF PRODUCTS AND SERVICES

[OJK F.27]

The Company gives detailed and transparent information and specifications for various products, which can be accessed and downloaded via its official website. The Company also gives information about how to order and contact sales on the website, which comes with an email and contact number. KSG also always discloses clearer and more detailed product information through our sales talent.

We meet customer orders on a make-to-order basis, where the customer places an order that KSG then fulfills according to the specifications, dimensions, quantity, and delivery time requested. Before a product is shipped, KSG makes initial quality inspections, from the time the raw materials are prepared for production, during the production process, after the product leaves the production line, and before delivery to customers. This means that all products sent from the KSG production facility have been inspected and standardized with SNI and other international standards to ensure that the products that arrive at the customer's warehouse have been tested and are safe for use according to their intended purpose.

The Company also identifies potential negative impacts from products that do not meet customer needs. The most significant negative impact of the product is a deterioration of customer trust and satisfaction with the quality of KSG products, which has the potential to reduce the level of sales of the Company's materials.

Krakatau Steel dalam Tanggung Jawab Produk
Krakatau Steel in Product Responsibility

Untuk mengantisipasi dampak tersebut, Perseroan telah memiliki langkah mitigasi sebagai berikut:
1. Melakukan *technical review* ataupun diskusi teknis dengan pelanggan jika dibutuhkan. Hal-hal diatas dapat dilakukan pada saat pelanggan merencanakan untuk menempatkan pesanan ke KSG;
2. Melaksanakan dan mengontrol proses produksi dan pengendalian kualitas terhadap produk sesuai dengan SOP (Standar Operasional Prosedur);
3. Memberikan respon pelayanan yang cepat dan efektif terhadap klaim/komplain pelanggan (*after sales service*);
4. Melakukan inovasi dan perbaikan terhadap masalah/ cacat produk yang ditemukan;
5. Meningkatkan *Customer Engagement*

PRODUK YANG DITARIK KEMBALI [OJK F.29]
Perseroan memiliki kebijakan penarikan produk jika terdapat produk yang tidak sesuai dengan standar spesifikasi yang disepakati antara Perseroan dengan pelanggan. Seperti ditemukan cacat sehingga produk tidak dapat digunakan oleh pelanggan. Pada tahun 2023, Perseroan telah melakukan penarikan produk sebanyak 0,38 kTon atau setara dengan 0,015% dari jumlah klaim yang masuk. Dari penarikan tersebut, Perseroan melakukan tindak lanjut atau evaluasi dengan melakukan inspeksi ulang terkait material yang ditarik dan kemudian diberikan status berdasarkan kualitas dari material untuk kemudian dapat dijual atau dilebur.

KEPUASAN KONSUMEN [OJK F.30]
Untuk mengukur kepuasan konsumen, Perseroan melakukan survey kepuasan pelanggan yang dilakukan oleh lembaga survey independen untuk mendapatkan hasil yang valid. Hasil survei kepuasan tahun 2023 telah dilakukan oleh pihak ketiga dengan membandingkan masing-masing produk yang diproduksi KSG dengan kompetitor dan industri yang sama. Pada survei kepuasan pelanggan menggunalan pengukuran nilai Customer Satisfaction Index (CSI), Customer Loyalty Index (CLI), dan Net Promotor Score.

To anticipate this impact, the Company has taken the following mitigation steps:
1. Conducting technical reviews or technical discussions with customers if necessary. The above actions can be taken when the customer plans to place an order with KSG;
2. Exercising control over the production process and quality control over products in accordance with SOP (Standard Operating Procedure);
3. Providing a fast and effective service response to customer claims/complaints (after sales service);
4. Making innovations and improvements to identified product issues /defects;
5. Increasing Customer Engagement

RECALLED PRODUCTS [OJK F.29]
The Company has a product retour policy if it is proven that the products it has shipped do not meet the standard specifications agreed between the Company and customers. Examples include a found defect that make the product unusable to the customers. In 2023, the Company recalled 0.38 kTons of product or the equivalent of 0.015% of the number of claims received. Of the retours, the Company has made follow-up or evaluation by re-inspecting the retoured materials and then, based on the quality of the material, classifying it as good for resale or meltdown for reproduction purpose.

CUSTOMER SATISFACTION [OJK F.30]
To measure consumer satisfaction, the Company conducts customers satisfaction surveys held by independen survey organization to obtain valid results. The results of the 2023 satisfaction survey were carried out by a third party by comparing each product produced by KSG with competitors in the same industry. The customer satisfaction survey uses measurements of the Customer Satisfaction Index (CSI), Customer Loyalty Index (CLI), and Net Promoter Score.

Nilai CSI merupakan penilaian kepuasan pelanggan terhadap kinerja dan produk, dengan penilaian dari *pre-sales* hingga *after-sales*. Untuk CLI merupakan survei untuk menilai loyalitas pelanggan KSG untuk tetap menggunakan produk dari perusahaan secara berkelanjutan. Untuk *net promotor*, merupakan survei yang bertujuan untuk menilai bagaimana pelanggan merasa puas dan ada kemauan untuk mempromosikan penggunaan produk KSG maupun kompetitor.

Secara umum, nilai CSI 4,82 poin (kategori Puas) dimana penilaian menggunakan skala 0 – 6 (dari sangat tidak puas hingga sangat puas). Nilai CSI KSG pada tahun 2022 masih di atas nilai CSI kompetitor (4,72 poin) dan industri (4,80 poin). Sedangkan untuk penilaian CLI, KSG memperoleh 58% (kategori tidak loyal) dengan menggunakan skala < 50% - > 60% (tidak loyal hingga sangat loyal), ada penurunan sebesar 12%. Namun penurunan KSG masih lebih baik dibandingkan penurunan kompetitor (52% menjadi 31%, atau menurun 21%) dan industri (55% menjadi 34%, atau menurun 21%). Untuk survei *net promotor*, KSG memperoleh nilai 64% masih lebih tinggi dibandingkan nilai *net promotor* kompetitor (40%).

The CSI value is an assessment of customer satisfaction with performance and products, with assessments ranging from pre-sales to after-sales. CLI is a survey to assess KSG customer loyalty, where the customers decide whether or not they will continue using the company's products. The net promoters, meanwhile, are a survey that aims to assess how satisfied customers are and whether or not they are willing to refer KSG's or competitors' products.

In general, the CSI score was 4.82 points (falling under the satisfied category), where the assessment uses a scale of 0–6 (from very dissatisfied to very satisfied). KSG's CSI score in 2022 was higher than the CSI scores of competitors (4.72 points) and industry (4.80 points). Meanwhile, for the CLI assessment, the KSG score was 58% (disloyal category) using a scale of < 50% to > 60% (not loyal to very loyal), a decrease of 12%. However, KSG's decline was better than that of competitors (52% to 31%, or a decrease of 21%) and industry (55% to 34%, or a decrease of 21%). In the net promoter survey, KSG earned a score of 64%, still higher than its competitor's (40%).

Tentang Laporan Keberlanjutan

About the Sustainability Report



"Perseroan senantiasa memberikan atensi terhadap masukan, tanggapan serta saran dari para pemangku kepentingan dalam menyajikan isi laporan

The Company attends closely to inputs, responses, and suggestions from stakeholders in presenting report content eaquam vent."

Periode Pelaporan [GRI 2-3] Reporting Period [GRI 2-3]	1 Januari-31 Desember 2023	January 1 – December 31, 2023
Tanggal Publikasi Laporan Sebelumnya [GRI 2-3] Publication Date of Previous Report [GRI 2-3]	Tidak ada	No
Siklus Pelaporan [GRI 2-3] Reporting Cycle [GRI 2-3]	Setiap tahun	Annually
Cakupan Laporan [GRI 2-2] Report Coverage [GRI 2-2]	· PT Krakatau Steel (Persero) Tbk dan tidak mencakup anak perusahaan · Kinerja keuangan merupakan laporan konsolidasi seluruh grup Perseroan · Teknik pengukuran data finansial dilakukan dengan menggunakan standar akuntansi yang berlaku di Indonesia. · Data non-finansial menggunakan teknik pengukuran data yang komprehensif atas literatur pendukung sistem pelaporan. · Data pembanding dari dua periode pelaporan sebelumnya.	· PT Krakatau Steel (Persero) Tbk excluding subsidiaries · Financial performance is a consolidated report for the entire Company group. · Financial data measurement techniques are carried out using accounting standards applicable in Indonesia. · Non-financial data use comprehensive data measurement techniques based on literature supporting reporting systems. · Comparative data from the previous two reporting periods.
Standar yang Digunakan Standards Used	· Surat Edaran Otoritas Jasa Keuangan No. 16/SEOJK.04/2021. · Global Reporting Initiatives (GRI) Standards 2021 dengan referensi (*with reference*).	· Financial Services Authority Circular No. 16/SEOJK.04/2021. · Global Reporting Initiatives (GRI) Standards 2021 with reference.
Pernyataan Kembali [GRI 2-4] Restatement [GRI 2-4]	Tidak ada	No
Verifikasi Pihak Eksternal [OJK G.1][GRI 2-5] Verification by External Party [OJK G.1][GRI 2-5]	Verifikasi dilakukan melalui audit laporan finansial oleh auditor independen, tetapi belum melakukan *assurance* untuk laporan keberlanjutan.	Has made verification through audits of financial reports by independent auditors but has not given assurance for sustainability reports.
Tanggapan Umpan Balik [OJK G.3] Feedback [OJK G.3]	Tidak ada	No
Pusat Informasi dan Umpan Balik [GRI 2-3] Information and Feedback Center [GRI 2-3]	**PT Krakatau Steel (Persero) Tbk** Kantor Pusat Jl. Industri No.5 Cilegon, Banten, Indonesia Telepon : +62 (254) 392159, 392003 (hunting), Faksimil : +62 (254) 395178, E-mail : corsec@krakatausteel.com	**PT Krakatau Steel (Persero) Tbk** Headquarter Jl. Industri No.5 Cilegon, Banten, Indonesia Phone : +62 (254) 392159, 392003 (hunting), Fax : +62 (254) 395178, Email : corsec@krakatausteel.com

PENENTUAN MATERIALITAS [GRI 3-1]

Berdasarkan referensi dari GRI Standards, Laporan Keberlanjutan sebaiknya memiliki topik-topik material yang menjadi fokus utama bagi Perseroan dalam mengungkapkan informasi. Dalam menentukan topik material, Perseroan menggunakan prinsip penetapan topik material berdasarkan empat Prinsip GRI Standards, yaitu:

1. *Stakeholders inclusiveness* atau pelibatan Pemangku Kepentingan, yaitu melibatkan Pemangku Kepentingan dalam penentuan aspek material yang diungkapkan dalam Laporan ini.
2. *Materiality* atau materialitas, diterapkan dalam Laporan ini dengan memilih konten Laporan yang bersifat aspek-aspek yang material, yang diperlukan oleh Pemangku Kepentingan.
3. *Sustainability context* atau konteks keberlanjutan, yang merupakan aspek-aspek yang terkait dengan konteks keberlanjutan, yang relevan bagi pembuat Laporan dalam membuat keputusan.
4. *Completeness* atau kelengkapan, yaitu laporan ini dibuat dengan ruang lingkup yang jelas untuk periode laporan serta didukung dengan data yang lengkap.

Keempat prinsip di atas membantu Perseroan menentukan isi yang akan disertakan dalam laporan ini, dengan mempertimbangkan kegiatan Perseroan, dampak, dan harapan substantif serta kepentingan stakeholders. Perseroan senantiasa memberikan atensi terhadap masukan, tanggapan serta saran dari para pemangku kepentingan dalam menyajikan isi laporan (*stakeholders' inclusiveness*).

Laporan ini juga memperhatikan isu-isu keberlanjutan yang relevan atas aktivitas usaha bagi Perusahaan (*sustainability context*) dan menampilkan data kuantitatif dan kualitatif yang komprehensif dan lengkap (*completeness*) sesuai dengan konteks pelaporan berdasarkan referensi GRI Standards. Sesuai dengan asas materialitas (*materiality*), laporan ini juga memuat beberapa isu materialitas dalam lingkup usaha Perseroan baik dalam area ekonomi, sosial dan lingkungan. Adapun daftar topik material tidak mengalami perubahan dari tahun sebelumnya karena dianggap masih relevan.

DETERMINATION OF MATERIALITY [GRI 3-1]

Based on references from GRI Standards, Sustainability Reports should have material topics as the key focus of the Company in disclosing information. In determining material topics, the Company uses the principle of determining material topics based on GRI's four Standards Principles, namely:

1. Stakeholder inclusiveness, or stakeholder engagement, aims to engage stakeholders in determining the material aspects disclosed in this report.
2. Materiality is applied in this report, where the content of the report selected always includes aspects that the stakeholders see as material to them.
3. Sustainability context, which are aspects related to the sustainability context and relevant for the report makers in making decisions.
4. Completeness, that is, this report is prepared with a clear scope for the reporting period and is supported by adequate data.

The four principles above help the Company determine the content coverage of this report, with due consideration given to the Company's activities, impacts, substantive expectations, and stakeholder interests. The Company attends closely to inputs, responses, and suggestions from stakeholders in presenting report content (stakeholders' inclusiveness).

This report also addresses sustainability issues relevant to business activities for the Company (sustainability context) and displays comprehensive and complete quantitative and qualitative data (completeness) in accordance with the reporting context based on GRI Standards references. In accordance with the principle of materiality, this report also contains several materiality issues within the scope of the Company's business in the economic, social, and environmental areas. The list of material topics remained unchanged from the previous year, as they were still considered relevant.

Tentang Laporan Keberlanjutan
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DAFTAR TOPIK MATERIAL **[GRI 3-2][GRI 3-3]**
Realization of Distribution of the PUMK Mandiri Program 2023

Topik Material Material Topics	**Alasan Topik Material** Material Topic Reasons	**Standar GRI** GRI Standards	**Batasan** Boundary	
			Di Dalam Krakatau Steel Within Krakatau Steel	**Di Luar Krakatau Steel** Beyond Krakatau Steel
TOPIK EKONOMI ECONOMIC TOPICS				
Kinerja Ekonomi Economic Performance	Pertumbuhan kinerja ekonomi Perseroan akan memberikan lebih banyak manfaat positif bagi Pemangku Kepentingan. The growth in the Company's economic performance will provide more positive benefits for Stakeholders.	201-1	√	√
Dampak Ekonomi Tidak Langsung Indirect Economic Impact	Kehadiran Perseroan akan memberikan dampak ekonomi tidak langsung kepada masyarakat sekitar. The presence of the Company will have an indirect economic impact on the surrounding community.	203-1		√
Anti-korupsi Anti Corruption	Kebijakan anti-korupsi/*anti-fraud* dan pengelolaannya. Anti-corruption/anti-fraud policy and its management.	205-1, 205-2	√	
TOPIK LINGKUNGAN/ ENVIRONMENTAL TOPICS				
Material Bahan	Perseroan memastikan untuk tidak menggunakan material berbahaya dan beracun dalam proses produksi serta berupaya menggunakan material yang ramah lingkungan. The Company ensures it does not use hazardous and toxic materials in the production process and strives to use ecofriendly materials.	301-1, 301-2	√	√
Energi Energy	Energi menjadi aspek penting bagi Perseroan dalam menjalankan operasional. Energy is an important aspect for the Company in running operations.	302-1	√	√
Air Water	Menjaga debit dan kualitas air menjadi salah satu faktor utama dalam menjaga lingkungan. Maintaining water flow and quality is one of the main factors in protecting the environment.	303-1	√	√

Topik Material Material Topics	**Alasan Topik Material** Material Topic Reasons	**Standar GRI** GRI Standards	**Batasan** Boundary	
			Di Dalam Krakatau Steel Within Krakatau Steel	**Di Luar Krakatau Steel** Beyond Krakatau Steel
Keanekaragaman Hayati Biodiversity	Perseroan memastikan kegiatan operasional tidak berdekatan dan mengganggu area dengan nilai konservasi atau keanekaragaman hayati yang tinggi. The Company ensures that operational activities are not close to and disturb areas with high conservation value or biodiversity.	304-1, 304-2		√
Emisi Emission	Pengendalian emisi dan mitigasi pencemaran udara menjadi salah satu fokus utama Perseroan untuk menghasilkan kegiatan produksi yang tidak mengganggu lingkungan sekitar. Controlling emissions and mitigating air pollution is one of the Company's focuses key to running production that does not disturb the surrounding environment.	305-1, 305-7	√	√
Limbah dan Sampah Waste and Garbage	Perseroan menerapkan mekanisme pengelolaan limbah industri yang sesuai dengan peraturan dan perundang-undangan yang berlaku. The Company has implemented a low-abiding industrial waste management mechanisms.	306-1, 306-2, 306-4	√	√
Kepatuhan Lingkungan Environmental Compliance	Perseroan berupaya mematuhi seluruh peraturan dan perundang-undangan yang berlaku mengenai lingkungan. The Company seeks to comply with all applicable environmental regulations and legislation.	2-27	√	√
TOPIK SOSIAL SOCIAL TOPICS				
Ketenagakerjaan Employment	Pengelolaan aspek ketenagakerjaan dan menciptakan lingkungan kerja yang kondusif untuk mengembangan karier dan kompetensi karyawan. Managing employment aspects and creating a work environment that is conducive to developing employee careers and competencies.	401-1, 401-2	√	
Hubungan Industrial Industrial Relations	Perseroan berusaha menjalin hubungan baik dengan serikat pekerja dan memenuhi hak-hak pekerja. The Company seeks to establish healthy relations with labor unions and fulfill workers' rights.	402-1	√	
Keselamatan dan Kesehatan Kerja (K3) Occupational Safety and Health (OHS)	Perseroan memiliki komitmen untuk menerapkan sistem manajemen K3 untuk merealisasikan target *zero accident* dan *zero fatality* The Company is committed to implementing an OHS management system to realize the target of zero accidents and zero fatalities	403-1, 403-2, 403-3, 403-4, 403-6, 403-9	√	

Tentang Laporan Keberlanjutan
About the Sustainability Report

Topik Material Material Topics	**Alasan Topik Material** Material Topic Reasons	**Standar GRI** GRI Standards	**Batasan** Boundary	
			Di Dalam Krakatau Steel Within Krakatau Steel	**Di Luar Krakatau Steel** Beyond Krakatau Steel
Pelatihan dan Pendidikan Training and Education	Pengembangan kompetensi melalui pelatihan dan pendidikan akan menciptakan kualitas SDM yang kompeten dan berkualitas sehingga menentukan arah keberlanjutan perusahaan. Competency development through training and education will create competent and qualified human resources, thereby determining the direction of the company's sustainability.	404-2, 404-3	√	
Keberagaman dan Kesetaraan Diversity and Equality	Perseroan berupaya menciptakan lingkungan kerja yang kondusif dan inklusif dengan menerima seluruh keberagaman dan menjunjung tinggi kesetaraan. The Company seeks to create a conducive and inclusive work environment by embracing diversity and upholding equality.	405-1, 405-2	√	
Masyarakat Setempat **Local Community**	Masyarakat dan komunitas di sekitar Perseroan menjadi salah satu pemangku kepentingan yang sangat penting untuk dibina dan diberikan manfaat untuk meningkatkan kualitas hidup mereka. The surrounding residents and communities are very important stakeholders who need to be developed and provided with benefits to improve their quality of life.	413-1	√	√
Kesehatan dan Keselamatan Pelanggan Customer Health and Safety	Perseroan berupaya meningkatkan kualitas dan mutu produk kepada pelanggan melalui berbagai penerapan standar dan sertifikasi The Company strives to improve the quality of its products for customers through the adoption of various standards and certifications	416-1	√	



Chapter

08



PT KRAKATAU STEEL (PERSERO) TBK
DAN ENTITAS ANAK
LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANGBERAKHIR PADA 31 DESEMBER 2023 DAN 2022

PT KRAKATAU STEEL (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022



LAPORAN KEUANGAN

Financial Statements

KRAKATAU STEEL

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR PADA 31 DESEMBER 2023 DAN 2022

DIRECTORS' STATEMENT LETTER RELATING TO THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

PT KRAKATAU STEEL (PERSERO) TBK DAN ENTITAS ANAK/ *AND SUBSIDIARIES*

Kami yang bertanda tangan dibawah ini / *We, the undersigned:*

1. Nama / *Name* : **Purwono Widodo**
   Alamat Kantor / *Office Address* : Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan
   Alamat Domisili sesuai KTP / *Domicile as stated in ID Card* : Apt. Taman Rasuna T. 02-08 B RT. 001/RW.010 Menteng Atas, Setiabudi, Jakarta Selatan
   Nomor Telepon / *Phone Number* : (021) 5207595
   Jabatan / *Position* : Direktur Utama / *President Director*

2. Nama / *Name* : **Tardi**
   Alamat Kantor / *Office Address* : Jl. Jend. Gatot Subroto Kav. 54, Jakarta Selatan
   Alamat Domisili sesuai KTP / *Domicile as stated in ID Card* : Pondok Sukmajaya Permai Blok E-3 No. 22. RT. 001/RW. 002 Sukmajaya-Kota Depok
   Nomor Telepon / *Phone Number* : (021) 5201609
   Jabatan / *Position* : Direktur Keuangan & Manajemen Risiko/ *Finance & Risk Management Director*

Menyatakan bahwa: / *State that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Konsolidasian PT Krakatau Steel (Persero) Tbk dan Entitas Anak ("Grup");
2. Laporan Keuangan Konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam Laporan Keuangan Konsolidasian telah dimuat secara lengkap dan benar;
   b. Laporan Keuangan Konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal dan aplikasinya di dalam Grup.

1. *We are responsible for the preparation and the presentation of the Consolidated Financial Statements of PT Krakatau Steel (Persero) Tbk ("the Group");*
2. *The Consolidated Financial Statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. *a. All information in the Consolidated Financial Statements has been disclosed in a complete and truthful manner;*
   b. The Consolidated Financial Statements do not contain any incorrect material information or facts, nor do they omit material information or facts; and
4. *We are responsible for the Group's internal control system and its application.*

Demikian pernyataan ini dibuat dengan sebenarnya. / *This statement letter is made truthfully.*

Jakarta, Mei/*May* 2024
Atas Nama dan Mewakili Direksi/ *For and on Behalf of the Board of Directors*



Purwono Widodo
Direktur Utama / *President Director*

Tardi
Direktur Keuangan & Manajemen Risiko / *Finance & Risk Management Director*

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Plant Site Krakatau Steel
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PT Krakatau Steel (Persero) Tbk.
Krakatau Steel Building
Jl. Jend. Gatot Subroto Kav. 54
Jakarta Selatan 12950
P +62 21 - 5220255 (Hunting)

www.krakatausteel.com

RSM

Amir Abadi Jusuf, Aryanto, Mawar & Rekan
Registered Public Accountants

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Nomor/*Number* : **00772/2.1030/AU.1/04/1155-1/1/V/2024**

Laporan Auditor Independen/
Independent Auditor's Report

Pemegang Saham, Dewan Komisaris dan Direksi/
The Shareholders, Board of Commissioners, and Directors

PT Krakatau Steel (Persero) Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Krakatau Steel (Persero) Tbk dan entitas anaknya ("Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2023, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opinion

We have audited the consolidated financial statements of PT Krakatau Steel (Persero) Tbk and its subsidiary ("the Group"), which comprise the consolidated statement of financial position as of December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements and, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023, and its consolidated financial performance and cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountant. Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan, Registered Public Accountants is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

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Ketidakpastian Material yang Terkait dengan Kelangsungan Usaha

Sebagaimana yang diungkapkan dalam Catatan 46 atas laporan keuangan konsolidasian, Grup mencatat rugi komprehensif dan akumulasi rugi untuk tahun yang berakhir pada tanggal 31 Desember 2023 masing-masing sebesar USD66.537 ribu dan USD634.765 ribu, dan pada tanggal tersebut total liabilitas jangka pendek telah melebihi total aset lancarnya sebesar USD1.490.553 ribu terutama karena saldo pinjaman bank yang seluruhnya diklasifikasikan menjadi jangka pendek karena pelanggaran persyaratan pinjaman. Kondisi tersebut mengindikasikan adanya suatu ketidakpastian material yang dapat menyebabkan keraguan signifikan atas kemampuan Grup dalam mempertahankan kelangsungan usahanya. Catatan 46 tersebut juga telah mengungkapkan rencana yang disusun oleh manajemen untuk mengatasi kondisi tersebut. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

Material Uncertainty regarding Going Concern

As disclosed in Note 46 to the consolidated financial statements, the Group incurred comprehensive loss and accumulated loss amounting to USD67,980 thousand and USD634,765 thousand, respectively for the year ended December 31, 2023, and as of that date, its total current liabilities exceeded their current assets USD1,490,553 thousand mainly due to bank loan balances that are entirely classified into current liabilities due to the breach of loan covenants. These conditions indicate the existence of material uncertainty that may cast significant doubt upon the ability of the Group to continue as a going concern. The respective Note 46 also disclosed management of the Group's plans regarding these matters. Our opinion is not modified in respect of this matter.

Hal Audit Utama

Hal audit utama adalah hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Key Audit Matters

Key audit matter is a matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Selain hal yang diuraikan dalam paragraf Ketidakpastian Material yang Terkait dengan Kelangsungan Usaha, kami telah menentukan hal yang diuraikan di bawah ini sebagai hal audit utama yang dikomunikasikan dalam laporan kami.

In addition to the matter described in the Material Uncertainty regarding Going Concern paragraph, we have determined the matter described below to be the key audit matters to be communicated in our report.

Penyisihan untuk Kerugian Kredit Ekspektasian atas Piutang Usaha

Pada tanggal 31 Desember 2023, piutang usaha neto Grup adalah sebesar USD204.902 ribu, yang mencakup 7,2% dari total aset Grup, terdiri dari total piutang usaha sebesar USD250.946 ribu dikurangi dengan cadangan kerugian kredit ekspektasian sebesar USD46.044 ribu.

Allowance for Expected Credit Losses (ECL) for Trade Receivables

As of December 31, 2023, the Group's net trade receivables of USD204,902 thousand, which account for approximately 7.2% of the Group's total assets, comprise gross trade receivables of USD250,946 thousand deducted by corresponding allowance for expected credit losses of USD46,044 thousand.

Sesuai dengan PSAK 71 "Instrumen Keuangan", Grup menentukan kerugian kredit ekspektasian dengan menerapkan pendekatan yang disederhanakan, yang menggunakan kerugian kredit ekspektasian sepanjangan umur dengan basis masa depan. Tingkat kerugian kredit ekspektasian adalah berdasarkan tingkat gagal bayar historis atas individual maupun pengelompokan berbagai segmen pelanggan yang memiliki resiko kredit yang sama, disesuaikan dengan informasi masa depan sesuai yang diungkapkan pada Catatan 3 di laporan keuangan konsolidasian. Penilaian ini melibatkan estimasi manajemen yang signifikan.

In accordance with PSAK 71 "Financial Instruments", the Group determines ECL by applying the simplified approach which uses a lifetime ECL on a forward-looking basis, the expected credit loss rates are bases on historical default rates for individuals and groupings of various customer segments that have similar credit risk characteristics, adjusted with forward-looking information as disclosed in Note 3 to the consolidated financial statements. The determination of ECL involves significant management estimates.

Pengungkapan Grup mengenai piutang usaha dijelaskan dalam Catatan 6 atas laporan keuangan konsolidasian.

The Group's disclosures on the trade receivables are set out in Note 6 to the consolidated financial statements.

Kami merespons hal audit utama dengan melakukan prosedur audit yang meliputi:

- Kami memperoleh pemahaman dan melaksanakan prosedur untuk mengevaluasi desain dan implementasi dari pengendalian internal manajemen yang relevan sehubungan dengan penyisihan kredit ekspektasian atas piutang usaha;
- Kami mengevaluasi kesesuaian model kerugian kredit ekspektasian yang digunakan dan menguji kewajaran asumsi utama (yaitu definisi gagal bayar, pengelompokan berbagai segmen pelanggan, karakteristik risiko kredit, dan informasi masa depan) yang digunakan oleh manajemen untuk mengestimasi cadangan kerugian kredit ekspektasian; dan
- Kami mengevaluasi keakuratan dan kelengkapan data yang digunakan dalam model kerugian kredit ekspektasian dan memeriksa keakuratan matematis dari perhitungan tersebut.

We respond to key audit matter by conducting audit procedures which include:

- *We obtained an understanding and performed procedures to evaluate the design and implementation of management's relevant control in respect of the allowance for expected credit losses of trade receivables;*
- *We evaluated the appropriateness of the expected credit loss model uses and challenged the reasonableness of key assumptions (i.e., definition of default, grouping of various customer segments, credit risk characteristics, and forward-looking information) uses by management to estimate the allowance for expected credit losses; and*
- *We tested the accuracy and completeness of data uses in the expected credit loss model and checked mathematical accuracy of the calculation.*

Penilaian Aset Tetap

Pada tanggal 31 Desember 2023, aset tetap Grup adalah sebesar USD1.388.929 ribu, yang mencakup 48,7% dari total aset Grup, terdiri dari total harga perolehan sebesar USD3.315.435 ribu dikurangi dengan akumulasi penyusutan sebesar USD949.233 ribu dan akumulasi penurunan nilai USD977.274 ribu.

Fixed Assets Valuation

As of December 31, 2023, the Group's fixed assets of USD1,388,929 thousand, which account for approximately 48.7% of the Group's total assets, comprise total acquisition costs of USD3,315,435 thousand deducted by corresponding total accumulated depreciation of USD949,233 thousand and total accumulated impairment in value of USD977,274 thousand.

Grup melakukan penilaian pada aset tetap berdasarkan perhitungan yang dilakukan manajemen melibatkan estimasi dan pertimbangan yang signifikan di antaranya adalah penentuan umur aset terdepresiasi, revaluasi atas tanah serta penurunan nilai aset tertentu.

The Group assessed the fixed assets based on management's calculation of the value involves significant estimation and judgment, including determine useful lives depreciable assets, revaluation of land and impairment in value of certain assets.

Pengungkapan Grup mengenai aset tetap dijelaskan pada Catatan Informasi Kebijakan Akuntansi Material (2.j dan 2.n) dan Catatan 11.

The Group's disclosures regarding fixed assets are explained in Note Material Accounting Policies Information (2.j and 2.n) and Note 11.

Kami merespons hal audit utama dengan melakukan prosedur audit yang meliputi:

- Kami memeriksa dan membandingkan daftar aset tetap yang dimiliki Grup;
- Kami telah memahami dan mengevaluasi pengendalian dan proses manajemen untuk menghitung penyusutan dan nilai terpulihkan, serta menguji keakuratan perhitungannya;
- Kami telah mengevaluasi kompetensi, kapabilitas dan objektifitas ahli manajemen- Kantor Jasa Penilai Publik, termasuk model penilaian untuk menentukan nilai revaluasi tanah; dan
- Kami telah melakukan pemeriksaan fisik atas kondisi aset tetap, dengan melalui uji petik.

We respond to key audit matter by conducting audit procedures which include:

- *We have checked and compared the listing fixed assets that owned by the Group;*
- *We have understood and evaluated management controls and processes to calculate the depreciation and recoverable value, included testing the accuracy of the calculations;*
- *We have evaluated the competence, capabilities and objectivity of management's expert- a Public Appraisal Services Firm, including valuation model used to determine the revaluation ammount of land; and*
- *We have conducted a physical observation of the condition of fixed assets, by going through a sampling test.*

Hal-hal Lain

Audit kami atas laporan keuangan konsolidasian PT Krakatau Steel (Persero) Tbk dan entitas anaknya pada tanggal 31 Desember 2023 dan untuk tahun yang berakhir pada tanggal tersebut terlampir, dilaksanakan dengan tujuan untuk merumuskan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk") yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian tersebut di atas, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian tersebut di atas yang diharuskan menurut Standar Akuntasi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang

Other Matters

Our audit of the accompanying consolidated financial statements of PT Krakatau Steel (Persero) Tbk and its subsidiaries as of December 31, 2023, and for the year then ended was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of the Company (parent entity), which comprises the statements of financial position as of December 31, 2023 and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and other disclosures (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the above-mentioned consolidated financial statements, is presented for the purposes of additional analysis and is not a required part of the above-mentioned consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the above-mentioned consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing

digunakan untuk menyusun laporan keuangan konsolidasian tersebut di atas. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian tersebut di atas berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian tersebut di atas secara keseluruhan.

procedures applied in the audits of the above-mentioned consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the above-mentioned consolidated financial statements taken as a whole.

Laporan keuangan konsolidasian PT Krakatau Steel (Persero) Tbk dan entitas anaknya pada tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut telah diaudit oleh auditor independen lain dengan laporan No.01137/2.1025/AU.1/04/1122-1/1/VI/2023 tertanggal 28 Juni 2023 yang menyatakan opini tanpa modifikasian atas laporan keuangan konsolidasian tersebut.

The consolidated financial statements of PT Krakatau Steel (Persero) Tbk and its subsidiaries as of December 31, 2022 and for the year then ended, were audited by another independent auditor, whose report No.01137/2.1025/AU.1/04/1122-1/1/VI/2023 dated June 28, 2023, expressed an unmodified opinion on those to the consolidated financial statements.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk dalam laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Our opinioin on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dalam laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Ketika kami membaca laporan tahunan tahun 2023, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat yang akan dilakukan berdasarkan peraturan perundang- undangan yang berlaku dan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

When we read the 2023 annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations and Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan mempengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.*

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

From the matters communicated with those charged with governance, we determine this matter that was of most significance in the audit of the consolidated financial statements of the current period and is therefore the key audit matter. We describe this matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Eishennoraz
Nomor Izin Akuntan Publik: AP.1155/
Public Accountant License Number: AP.1155

Jakarta, 31 Mei 2024/*May 31, 2024*

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PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	Catatan/ *Notes*	2023 USD	2022 USD	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan Setara Kas	4, 41, 42	102,704	78,866	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya - Bagian Lancar	5, 41, 42	37,573	79,152	*Restricted Cash and Time Deposits - Current Portion*
Piutang Usaha	6, 41, 42			*Trade Receivables*
Pihak Ketiga		163,080	168,454	*Third Parties*
Pihak Berelasi	40	41,822	41,487	*Related Parties*
Piutang Lain-lain	7, 41, 42			*Other Receivables*
Pihak Ketiga		9,860	38,957	*Third Parties*
Pihak Berelasi	40	11,666	124,872	*Related Parties*
Persediaan	8	254,145	276,576	*Inventories*
Uang Muka dan Beban Dibayar di Muka	9	28,693	42,411	*Advances and Prepaid Expenses*
Pajak Dibayar di Muka - Bagian Lancar	21.a, 41	21,808	5,438	*Prepaid Taxes - Current Portion*
Aset Tidak Lancar yang Dikuasai untuk Dijual	39, 42	--	216,299	*Non-Current Assets Held for Sale*
Total Aset Lancar		671,351	1,072,512	*Total Current Assets*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Pajak Dibayar di Muka - Bagian Tidak Lancar	21.a	274	9,527	*Prepaid Taxes - Non-Current Portion*
Estimasi Tagihan Pajak	21.b, 41	11,576	18,095	*Estimated Claims for Tax Refund*
Aset Keuangan Pada Nilai Wajar melalui Penghasilan Komprehensif Lain	15, 40, 41, 42	11,271	10,485	*Financial Assets at Fair Value through Other Comprehensive Income*
Investasi Pada Entitas Asosiasi dan Ventura Bersama	10	522,440	365,281	*Investments in Associates and Joint Ventures*
Aset Pajak Tangguhan	21.g	44,640	61,842	*Deferred Tax Assets*
Aset Tetap	11	1,388,929	1,512,772	*Fixed Assets*
Properti Investasi	12	88,268	77,704	*Investment Properties*
Aset Takberwujud	13	1,507	2,811	*Intangible Assets*
Piutang Jangka Panjang	14, 40	15,517	1,826	*Long-Term Receivables*
Aset Real Estat		75,766	11,468	*Real Estate Assets*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya - Bagian Tidak Lancar	5, 41	7,457	6,119	*Restricted Cash and Time Deposits - Non-Current Portion*
Aset Tidak Lancar Lain-lain	16, 41, 42	10,193	11,992	*Other Non-Current Assets*
Total Aset Tidak Lancar		2,177,838	2,089,922	*Total Non-Current Assets*
TOTAL ASET		**2,849,189**	**3,162,434**	***TOTAL ASSETS***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
(Lanjutan)**
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
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***PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
(Continued)***
*December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
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	Catatan/ *Notes*	2023 USD	2022 USD	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Pinjaman Jangka Pendek	17, 41, 42	17,202	105,625	*Short-Term Loans*
Utang Usaha	19, 41, 42			*Trade Payables*
Pihak Ketiga		161,282	156,446	*Third Parties -*
Pihak Berelasi	40	71,185	122,026	*Related Parties -*
Utang Lain-lain	20, 41, 42			*Other Payables*
Pihak Ketiga		11,475	10,551	*Third Parties -*
Pihak Berelasi	40	16,267	4,162	*Related Parties -*
Utang Pajak	21.c, 41	17,433	14,615	*Taxes Payable*
Beban Akrual	22, 41, 42	45,119	36,715	*Accrued Expenses*
Liabilitas Imbalan Kerja Jangka Pendek	26, 41	49,399	36,404	*Short-Term Employee Benefits Liabilities*
Pendapatan Diterima di Muka	23	66,396	40,924	*Unearned Revenue*
Obligasi Wajib Konversi	27, 41	117,516	110,502	*Mandatory Convertible Bond*
Pinjaman Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	24, 41, 42	1,407,915	1,603,840	*Current Maturities of Long-Term Loans*
Liabilitas Sewa yang Jatuh Tempo dalam Waktu Satu Tahun	18, 41, 42	554	1,737	*Current Maturities of Lease Liabilities*
Liabilitas Jangka Panjang Lain-lain yang Jatuh Tempo dalam Waktu Satu Tahun	25, 39, 40, 41, 42	180,161	139,285	*Current Maturities of Other Long-Term Liabilities*
Liabilitas Tidak Lancar yang Dikuasai untuk Dijual	39	--	16,780	*Non-Current Liabilities Held for Sale*
Total Liabilitas Jangka Pendek		**2,161,904**	**2,399,612**	*Total Current Liabilities*
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas Pajak Tangguhan	21.g	730	1,424	*Deferred Tax Liabilities*
Pinjaman Jangka Panjang, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	24, 41, 42	11,685	19,648	*Long-Term Loans, Net of Current Maturities*
Liabilitas Sewa, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	18, 40, 41, 42	2,101	3,882	*Lease Liabilities, Net of Current Maturities*
Liabilitas Imbalan Kerja Jangka Panjang	26	88,724	94,905	*Long-Term Employee Benefits Liabilities*
Liabilitas Jangka Panjang Lain-lain, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	25, 39, 40, 41, 42	87,244	90,377	*Other Long-Term Liabilities, Net of Current Maturities*
Total Liabilitas Jangka Panjang		190,484	210,236	*Total Non-Current Liabilities*
TOTAL LIABILITAS		**2,352,388**	**2,609,848**	***TOTAL LIABILITIES***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

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PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
(Lanjutan)
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
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PT KRAKATAU STEEL (PERSERO) Tbk
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CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
(Continued)
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	Catatan/ *Notes*	2023 USD	2022 USD	
EKUITAS				***EQUITY***
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk				*Equity Attributable to Owners of the Parent Entity*
Modal Saham				*Share Capital*
Nilai Nominal Rp500 (Nilai Penuh) Per Saham				*Par Value Rp500 (Full Amount) per Share*
Modal Dasar - 40.000.000.000 Saham yang terdiri dari 1 Saham Seri A Dwiwarna dan 39.999.999.999 Saham Seri B				*Authorised Capital - 40,000,000,000 Shares which consist of 1 Series A Dwiwarna Share and 39,999,999,999 Series B Shares*
Modal Ditempatkan dan Disetor Penuh - 19.346.396.900 Saham yang Terdiri dari 1 Saham Seri A Dwiwarna dan 19.346.396.899 Saham Seri B	29	987,573	987,573	*Issued and Fully Paid - 19,346,396,900 Shares which Consist of 1 Series A Dwiwarna Share and 19,346,396,899 Series B Shares*
Tambahan Modal Disetor, Bersih	30	175,020	175,020	*Additional Paid-in Capital, Net*
Penghasilan Komprehensif Lain		1,544,314	1,473,598	*Other Comprehensive Income*
Saldo Laba/(Akumulasi Kerugian)				*(Accumulated Losses)*
Saldo Laba Dicadangkan	31	146,834	146,834	*Appropriated Retained Earnings*
Akumulasi Kerugian		(2,325,913)	(2,188,660)	*Accumulated Losses*
Total Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk		**527,828**	**594,365**	***Total Equity Attributable to Owners of the Parent Entity***
Kepentingan Non-Pengendali	28	(31,027)	(41,779)	*Non-Controlling Interests*
TOTAL EKUITAS		**496,801**	**552,586**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS		**2,849,189**	**3,162,434**	***TOTAL LIABILITIES AND EQUITY***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

PT KRAKATAU STEEL (PERSERO) Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS, kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars, unless otherwise stated)

	Catatan/ *Notes*	2023 USD	2022 USD	
PENDAPATAN USAHA	32, 40	1,453,968	2,238,533	***REVENUE***
BEBAN POKOK PENDAPATAN	33	(1,341,061)	(2,036,065)	***COST OF REVENUE***
LABA BRUTO		**112,907**	**202,468**	***GROSS PROFIT***
Beban Penjualan	34	(25,281)	(36,627)	*Selling Expenses*
Beban Umum dan Administrasi	34	(100,054)	(96,779)	*General and Administrative Expenses*
Pendapatan (Beban) Operasi Lainnya, Bersih	36.a	4,385	(34,756)	*Other Operating Income (Expenses), Net*
LABA (RUGI) OPERASI		**(8,043)**	**34,306**	***OPERATING PROFIT (LOSS)***
Bagian Laba Bersih dari Entitas Asosiasi dan Ventura Bersama		41,410	46,894	*Share in Net Profit of Associates and Joint Ventures*
Pendapatan Keuangan	37	3,879	22,968	*Finance Income*
Keuntungan Penjualan Entitas Anak		874	--	*Gain on Sale of Subsidiaries*
Biaya Keuangan	38	(129,590)	(171,657)	*Finance Cost*
Laba (Rugi) Selisih Kurs, Bersih		(9,617)	68,759	*Gain (Loss) on Foreign Exchange, Net*
Keuntungan atas Perubahan Nilai Wajar Derivatif		--	174,259	*Gain on Changes in Fair Value of Derivative*
Keuntungan dari Transaksi Inbreng HSM 2		--	53,442	*Gain on In-Kind HSM 2 Transaction*
Beban Non-Operasi Lainnya	36.b	--	(14,351)	*Other Non-Operating Expenses*
LABA (RUGI) SEBELUM PAJAK FINAL DAN BEBAN PAJAK PENGHASILAN		**(101,087)**	**214,620**	***PROFIT (LOSS) BEFORE FINAL TAX AND INCOME TAX EXPENSE***
Pajak Final	21.e	(1,669)	(2,368)	*Final Tax*
LABA (RUGI) SEBELUM PAJAK PENGHASILAN		**(102,756)**	**212,252**	***PROFIT (LOSS) BEFORE INCOME TAX***
Beban Pajak Penghasilan	21.d	(29,968)	(186,155)	*Income Tax Expense*
Laba (Rugi) Tahun Berjalan dari Operasi yang Dilanjutkan		(132,724)	26,097	*Profit (Loss) for the Year from Continuing Operations*
OPERASI YANG DIHENTIKAN				***DISCONTINUED OPERATIONS***
Laba (Rugi) Tahun Berjalan dari Operasi yang Dihentikan		1,071	(3,453)	*Profit (Loss) for the Year from Discontinued Operations*
LABA (RUGI) TAHUN BERJALAN		**(131,653)**	**22,644**	***PROFIT (LOSS) FOR THE YEAR***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
(Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
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***PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME
(Continued)***
*For the Years Ended
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(Expressed in thousand of US Dollars,
unless otherwise stated)*

	Catatan/ *Notes*	2023 USD	2022 USD	
(Kerugian)/Penghasilan Komprehensif Lain				***Other Comprehensive (Loss)/Income***
OPERASI BERKELANJUTAN				***CONTINUING OPERATIONS***
Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi				***Items that will not be Reclassified to Profit or Loss***
(Defisit)/Surplus Revaluasi Aset Tetap	11	85,136	(16,545)	*Revaluation (Deficit)/Surplus of Fixed Assets*
Cadangan Perubahan Nilai Wajar Aset Keuangan		1,837	1,045	*Reserve for Changes in Fair Value of Financial Assets*
Bagian atas Penghasilan (Kerugian) Komprehensif Lain dari Entitas Asosiasi dan Ventura Bersama		(5,867)	1,127	*Share of Other Comprehensive Income (Loss) of Associates and Joint Ventures*
Pengukuran Kembali Liabilitas Imbalan Pascakerja	26	(8,955)	(4,568)	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan Terkait Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi		1,912	(27)	*Income Tax Relating to Items that will not be Reclassified to Profit or Loss*
Pos-pos yang akan Direklasifikasi ke Laba Rugi				*Item that will be Reclassified to Profit or Loss*
Selisih Kurs karena Penjabaran Laporan Keuangan Entitas Anak, Entitas Asosiasi dan Ventura Bersama, Bersih		(10,390)	(33,140)	*Difference in Foreign Currency Translation of The Financial Statements of Subsidiaries, Associates and Joint Ventures, Net*
SUBTOTAL (RUGI)/LABA KOMPREHENSIF DARI OPERASI YANG DILANJUTKAN		**63,673**	**(52,108)**	***SUBTOTAL COMPREHENSIVE (LOSS)/ INCOME FOR CONTINUING OPERATIONS***
OPERASI YANG DIHENTIKAN				***DISCONTINUED OPERATIONS***
Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi				***Items that will not be Reclassified to Profit or Loss***
Defisit Revaluasi Aset Tetap	11	--	(6,965)	*Revaluation Deficit of Fixed Assets*
Pengukuran Kembali Liabilitas Imbalan Pascakerja	26	--	1,935	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan Terkait Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi		--	152	*Income Tax Relating to Items that will not be Reclassified to Profit or Loss*
Subtotal Rugi Komprehensif dari Operasi yang Dihentikan		**--**	**(4,878)**	***Subtotal Comprehensive Loss for Discontinued Operations***
TOTAL KERUGIAN KOMPREHENSIF TAHUN BERJALAN		**(67,980)**	**(34,342)**	***TOTAL COMPREHENSIVE LOSS FOR THE YEAR***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

**PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
(Lanjutan)**
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

***PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(Continued)***
*For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)*

	Catatan/ *Notes*	2023 USD	2022 USD	
Laba/(Rugi) Tahun Berjalan yang Dapat Diatribusikan kepada:				***Profit/(Loss) for the Year Attributable to:***
Pemilik Entitas Induk		(130,210)	19,474	*Owners of the Parent Entity*
Kepentingan Non-Pengendali	28	(1,443)	3,170	*Non-Controlling Interests*
Total		**(131,653)**	**22,644**	***Total***
Total (Kerugian)/Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada:				***Total Comprehensive (Loss)/Income for the Year Attributable to:***
Pemilik Entitas Induk		(66,537)	(37,512)	*Owners of the Parent Entity*
Kepentingan Non-Pengendali	28	(1,443)	3,170	*Non-Controlling Interests*
Total		**(67,980)**	**(34,342)**	***Total***
Total Kerugian Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk:				*Total Comprehensive Loss for the Year Attributable to Owners of the Parent Entity:*
- dari Operasi yang Dilanjutkan		(66,537)	(29,181)	*Continuing Operations -*
- dari Operasi yang Dihentikan		--	(8,331)	*Discontinued Operations -*
Total		**(66,537)**	**(37,512)**	***Total***
Laba/(Rugi) Per Saham Dasar yang Dapat Diatribusikan kepada Pemilik Entitas Induk (Dalam Dolar AS Penuh)				*Basic Earnings/(Loss) per Share Attributable to Owners of the Parent Entity (In Full US Dollar amount)*
- dari Operasi yang Dilanjutkan		(0.0068)	0.0012	*Continuing Operations -*
- dari Operasi yang Dihentikan		--	(0.0002)	*Discontinued Operations -*
Total		**(0.0068)**	**0.0010**	***Total***
Laba/(Rugi) per Saham Dilusian yang Dapat Diatribusikan kepada Pemilik Entitas Induk (Dalam Dolar AS Penuh)				*Diluted Earnings/(Loss) Per Share Attributable to Owners of The Parent Entity (In Full US Dollar amount)*
- dari Operasi yang Dilanjutkan		(0.0038)	0.0008	*Continuing Operations -*
- dari Operasi yang Dihentikan		--	(0.0001)	*Discontinued Operations -*
Total		**(0.0038)**	**0.0007**	***Total***

*) Disajikan Kembali (Catatan 51)

) As Restated (Note 51)

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS CHANGES IN OF EQUITY
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	Catatan/ *Notes*	Ekuitas Yang Dapat Diatribusikan Kepada Pemilik Entitas Induk/ *Equity Attributable To Owners Of The Parent Entity*											
						Penghasilan/(Kerugian) Komprehensif Lain/ *Other Comprehensive Income/(Loss)*							
		Modal Saham Ditempatkan dan Disetor Penuh/*Issued and Fully Paid Capital* USD	Tambahan Modal Disetor, Bersih/ *Additional Paid-in Capital, Net* USD	Saldo Laba/(Akumulasi Kerugian)/ *Retained Earnings/ (Accumulated Losses)*		Bagian atas Penghasilan Komprehensif Lain dari Entitas Asosiasi dan Ventura Bersama/ *Share of Other Comprehensive Income of Associates and Joint Ventures* USD	Selisih Kurs karena Penjabaran Laporan Keuangan/ *Difference in Foreign Currency Translation of The Financial Statements* USD	Surplus/ (Defisit) Revaluasi Aset Tetap/ *Revaluation Surplus/ (Deficit) of Fixed Assets* USD	Aset Keuangan Pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through Other Comprehensive Income* USD	Total/ *Total* USD	Kepentingan Non-Pengendali/ *Non-Controlling Interests* USD	Total Ekuitas/ *Total Equity* USD	
				Dicadangkan/ *Appropriated* USD	Tidak Dicadangkan/ *Unappropriated* USD								
SALDO PADA TANGGAL 31 DESEMBER 2021		**987,573**	**175,020**	**146,834**	**(2,205,625)**	**104,882**	**(75,473)**	**1,496,022**	**2,644**	**631,877**	**(44,683)**	**587,194**	***BALANCE AS AT DECEMBER 31, 2021***
Pelepasan Anak Perusahaan		--	--	--	--	--	--	--	--	--	(266)	(266)	*Disposal of a Subsidiary*
Laba Tahun Berjalan		--	--	--	19,474	--	--	--	--	19,474	3,170	22,644	*Profit for the Year*
(Kerugian)/Penghasilan Komprehensif Lain		--	--	--	(2,509)	1,127	(33,140)	(23,510)	1,046	(56,986)	--	(56,986)	*Other Comprehensive (Loss)/Income*
Total (Kerugian)/Penghasilan Komprehensif Tahun Berjalan		--	--	--	16,965	1,127	(33,140)	(23,510)	1,046	(37,512)	3,170	(34,342)	*Total Comprehensive (Loss)/Income for the Year*
SALDO PADA TANGGAL 31 DESEMBER 2022		**987,573**	**175,020**	**146,834**	**(2,188,660)**	**106,009**	**(108,613)**	**1,472,512**	**3,690**	**594,365**	**(41,779)**	**552,586**	***BALANCE AS AT DECEMBER 31, 2022***
Penyesuaian Ekuitas Dampak Pelaksanaan Homologasi di Entitas Anak	47	--	--	--	--	--	--	--	--	--	12,195	12,195	*Equity Adjustment Due to Implementation of Homologation at Subsidiary*
Rugi Tahun Berjalan		--	--	--	(130,210)	--	--	--	--	(130,210)	(1,443)	(131,653)	*Loss for the Year*
(Kerugian)/Penghasilan Komprehensif Lain		--	--	--	(7,043)	(5,867)	(10,390)	85,136	1,837	63,673	--	63,673	*Other Comprehensive (Loss)/Income*
Total (Kerugian)/Penghasilan Komprehensif Tahun Berjalan		--	--	--	(137,253)	(5,867)	(10,390)	85,136	1,837	(66,537)	10,752	(55,785)	*Total Comprehensive (Loss)/Income for the Year*
SALDO PADA TANGGAL 31 DESEMBER 2023		**987,573**	**175,020**	**146,834**	**(2,325,913)**	**100,142**	**(119,003)**	**1,557,648**	**5,527**	**527,828**	**(31,027)**	**496,801**	***BALANCE AS AT DECEMBER 31, 2023***

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

PT KRAKATAU STEEL (PERSERO) Tbk
DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	Catatan/ *Notes*	2023 USD	2022 USD	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari Pelanggan		1,376,502	2,241,770	*Receipts from Customers*
Pembayaran kepada Pemasok		(1,110,210)	(1,806,333)	*Payments to Suppliers*
Pembayaran kepada Karyawan		(90,752)	(88,755)	*Payments to Employees*
Pembayaran Operasi Lainnya, Bersih		(5,245)	(17,453)	*Payments from Other Operation, Net*
Penerimaan dari Tagihan Pengembalian Pajak		12,285	2,170	*Receipts of Claims for Tax Refund*
Penerimaan dari Pendapatan Keuangan		2,929	4,509	*Receipts of Finance Income*
Pembayaran untuk Pajak Penghasilan Badan		(15,502)	(23,176)	*Payments for Corporate Income Tax*
Pembayaran untuk Beban Bank		(5,851)	(6,157)	*Payments for Bank Charges*
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi		**164,156**	**306,575**	***Net Cash Flows Provided from Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penempatan Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	5	(1,338)	(10,828)	*Placement of Restricted Restricted Cash and Time Deposits*
Penarikan Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	5	41,579	8,996	*Withdrawal of Restricted Cash and Time Deposits*
Penerimaan Dividen Kas		7,615	2,693	*Receipts from Cash Dividends*
Pembelian Aset Tetap dan Properti Investasi	11, 12	(27,991)	(32,687)	*Purchase of Fixed Assets and Investment Properties*
Penerimaan dari Pelepasan Entitas Anak		207,798	--	*Receipt from Disposaks of Subsidiaries*
Pembayaran atas Penambahan Investasi pada Entitas Asosiasi dan Ventura Bersama	10	--	(1,014)	*Payments for Additional Investments in Associates and Joint Ventures*
Hasil dari Penjualan dan Pelepasan Aset Tetap	11	983	201,671	*Proceeds from Sale and Disposal of Fixed Assets*
Arus Kas Bersih yang Diperoleh dari Aktivitas Investasi		**228,646**	**168,831**	***Net Cash Flows Provided from Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran untuk	17	(88,571)	(128,859)	*Repayments for of Short-Term Loans, Net*
Pembayaran untuk Beban Bunga		(24,001)	(74,457)	*Payments of Interest*
Pembayaran Liabilitas Sewa		(5,162)	(8,185)	*Payment of Lease Liabilities*
Pembayaran untuk Pinjaman Jangka Panjang, Bersih	24	(231,693)	(259,184)	*Repayments for of Long -Term Loans, Net*
Arus Kas Bersih yang Digunakan untuk Aktivitas Pendanaan		**(349,427)**	**(470,685)**	***Net Cash Flows Used in Financing Activities***
KENAIKAN BERSIH KAS DAN SETARA KAS		43,375	4,721	***NET INCREASE IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN		78,866	85,014	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR***
Dampak Reklasifikasi Ke "Aset Tidak Lancar Yang Dikuasai Untuk Dijual"		--	(4,479)	*Impact Of Reclassification To "Non-Current Assets Held For Sale"*
Efek Perubahan Selisih Kurs Pada Kas dan Setara Kas		(19,537)	(6,390)	*Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents*
KAS DAN SETARA KAS PADA AKHIR TAHUN	4	**102,704**	**78,866**	***CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR***

Informasi transaksi yang tidak mempengaruhi arus kas disajikan dalam Catatan 45

Information of non-cash transactions is presented in Note 45

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

1. Umum

a. Pendirian Perusahaan

PT Krakatau Steel (Persero) Tbk ("Perusahaan") didirikan di Republik Indonesia pada tanggal 23 Oktober 1971 berdasarkan Akta Notaris No. 34 dari Notaris Tan Thong Kie, S.H. Perusahaan didirikan untuk mengambil alih proyek pabrik baja Trikora. Akta pendirian tersebut disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusannya No. J.A.5/224/4 tanggal 31 Desember 1971 dan diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 44 tanggal 8 Februari 1972, Tambahan No. 19.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, yang terakhir dengan Akta Notaris No. 107 tanggal 29 Juli 2021 yang dibuat oleh Notaris Jose Dima Satria, S.H., M.Kn., dan diterima pemberitahuannya oleh Menteri Hukum dan HAM RI berdasarkan Surat Nomor: AHU.AH.01.03-0441077 tanggal 26 Agustus 2021, dimana dilakukan penyesuaian agar sesuai dengan Peraturan Otoritas Jasa Keuangan ("POJK") No. 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.

Maksud dan tujuan Perusahaan adalah melakukan usaha di bidang Industri Logam Dasar Besi dan Baja serta optimalisasi pemanfaatan sumber daya Perusahaan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat serta mengejar keuntungan guna meningkatkan nilai Perusahaan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, untuk mencapai maksud dan tujuan tersebut di atas, Perusahaan melakukan kegiatan usaha utama sebagai berikut:

- Pertambangan bijih besi;
- Pertambangan batu bara;
- Pertambangan dan penggalian lainnya yang tidak termasuk dalam lainnya;
- Industri besi dan baja dasar;
- Industri penggilingan baja;
- Industri konstruksi berat siap pasang dari baja untuk bangunan;

1. General

a. The Company's Establishment

PT Krakatau Steel (Persero) Tbk (the "Company") was established in the Republic of Indonesia based on Notarial Deed No. 34 of Tan Thong Kie, S.H., dated October 23, 1971 to take over the Trikora steel plant project. The deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. J.A.5/224/4 dated December 31, 1971 and was published in the State Gazette of the Republic of Indonesia No. 44 dated February 8, 1972, Supplement No. 19.

The Company's Articles of Association have been amended several times, the latest by Notarial Deed No. 107 dated July 29, 2021 of Jose Dima Satria, S.H., M.Kn. and the notification has been received by the Minister of Laws and Human Rights of the Republic of Indonesia based on Letter No. AHU.AH.01.03-0441077 dated August 26, 2021, where there was an adjustment in accordance with Financial Services Authority Regulation ("POJK") No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Company.

The Company's purpose and objectives are conducting business in the field of iron and steel industry, optimising the utilisation of the Company's resources to produce high-quality and highly competitive goods and/or services, and pursuing profits to increase the value of the Company by applying the principles of a limited liability company.

In accordance with Article 3 of the Company's Articles of Association, in order to achieve the above purpose and objectives, the Company carries out its main business activities as follows:

- *Iron ore mining activities;*
- *Coal mining activities;*
- *Mining and other excavations that are not included in the others;*
- *Basic iron and steel-making industry;*
- *Steel rolling industry;*
- *Heavy construction industry from steel for building;*

- Perdagangan besar barang logam untuk bahan konstruksi; dan
- Aktivitas konsultasi manajemen lainnya.

Selain kegiatan usaha utama, Perusahaan dapat melakukan kegiatan usaha penunjang dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki Perusahaan sebagai berikut:

- Aktivitas pelayanan kepelabuhan laut;
- Pergudangan dan penyimpanan;
- Pengumpulan sampah berbahaya;
- Pengelolaan dan pembuangan sampah;
- Pengelolaan dan pembuangan air limbah; dan
- Real estat yang dimiliki sendiri atau disewa.

Perusahaan dan pabriknya berlokasi di Cilegon, Banten. Perusahaan memulai operasi komersialnya pada tahun 1971.

Kantor pusat Perusahaan berkedudukan di Jalan Industri No. 5, Cilegon.

Perusahaan dimiliki oleh Pemerintah Republik Indonesia selaku pemegang saham mayoritas.

b. Penawaran Umum Efek Perusahaan

Pada tanggal 29 Oktober 2010, Perusahaan memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam-LK"), sekarang Otoritas Jasa Keuangan ("OJK"), No. S-9769/BL/2010 untuk melakukan penawaran umum saham perdana ("IPO") kepada masyarakat sebanyak 3.155.000.000 saham baru dengan nilai nominal Rp500 (nilai penuh) per saham dengan harga Rp850 (nilai penuh) per saham. Saham Perusahaan telah dicatatkan di Bursa Efek Indonesia pada tanggal 10 November 2010 (Catatan 29).

Pada tanggal 10 November 2016, Perusahaan memperoleh pernyataan efektif dari OJK No. S-676/D.04/2016 untuk melakukan Penawaran Umum Terbatas Untuk Penambahan Modal Dengan Memberikan Hak Memesan Efek Terlebih Dahulu I ("PMHMETD I") sebanyak 3.571.396.900 saham Seri B dengan nilai nominal Rp500 (nilai penuh) per saham dengan harga Rp525 (nilai penuh) per saham. Pada tanggal 6 Desember 2016, seluruh tambahan saham tersebut telah dicatatkan di Bursa Efek Indonesia (Catatan 29).

- *Wholesale trade in metal goods for construction materials; and*
- *Other management consulting activities.*

Other than the main business activities, the Company can carry out supporting business activities in order to optimise the utilization of the Company's resources as follows:

- *Sea port service activities;*
- *Warehousing and storage;*
- *Hazardous waste collection;*
- *Waste management and disposal;*
- *Wastewater management and disposal; and*
- *Owned or leased real estate.*

The Company and its production facilities are located in Cilegon, Banten. The Company started its commercial operations in 1971.

The Company's head office is located at Jalan Industri No. 5, Cilegon.

The Company is majority owned by the Government of the Republic of Indonesia.

b. Public Offering of the Company's Shares

On October 29, 2010, the Company obtained the effective statement from the Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK"), currently known as Financial Services Authority ("OJK"), No. S-9769/BL/2010 to conduct an initial public offering ("IPO") of its 3,155,000,000 new shares with a nominal value of Rp500 (full amount) per share at a price of Rp850 (full amount) per share. The Company's shares were listed on the Indonesia Stock Exchange on November 10, 2010 (Note 29).

On November 10, 2016, the Company obtained the effective statement from OJK No. S-676/D.04/2016 to conduct a Limited Public Offering with Pre-emptive Rights ("PMHMETD I") of its 3,571,396,900 Series B shares with a nominal value of Rp500 (full amount) per share at a price of Rp525 (full amount) per share. On December 6, 2016, all additional shares were listed on the Indonesia Stock Exchange (Note 29).

Dana yang diperoleh Perusahaan digunakan untuk:
- sekitar 66% untuk memenuhi kebutuhan modal kerja proyek pembangunan pabrik *Hot Strip Mill* 2 ("HSM 2"); dan
- sekitar 34% untuk memenuhi kebutuhan proyek pembangunan Pembangkit Listrik Tenaga Uap Batubara 1x150 megawatt ("MW").

Pada tanggal 2 Agustus 2019, Perusahaan memperoleh persetujuan perubahan peruntukan tambahan dana Penyertaan Modal Negara ("PMN") dari Menteri Badan Usaha Milik Negara dengan surat No. S-535/MBU/08/2019. Penggunaan dana PMN yang semula 34% untuk memenuhi kebutuhan proyek pembangunan Pembangkit Listrik Tenaga Uap Batubara 1x150 MW, saat ini dana tersebut telah digunakan menjadi modal kerja untuk pembelian bahan baku (slab baja) pabrik HSM. Sehubungan dana PMN merupakan bagian dari pelaksanaan PMHMETD, maka perubahan tersebut mendapatkan persetujuan Rapat Umum Pemegang Saham Tahun Buku 2019 pada tanggal 29 Juli 2020.

The funds obtained by the Company were used for:
- *approximately 66% for capital expenditure of construction of Hot Strip Mill 2 ("HSM 2") plant; and*
- *approximately 34% for construction of a 1x150 megawatts ("MW") Coal Electric Steam Power Plant.*

On August 2, 2019, the Company obtained approval from the Minister of State-Owned Enterprises to change the use of State Capital Contribution ("PMN") fund in letter No. S-535/MBU/08/2019. The use of PMN was initially 34% to meet the needs of the construction project of a 1x150 MW Coal Steam Power Plant. Currently, it is used as working capital for the raw material (steel slabs) purchased for the HSM plant. Regarding PMN funds are part of PMHEMTD, therefore this change has received approval from the General Meeting of Shareholders Year of 2019 on July 29, 2020.

c. Struktur Entitas Anak

Pada tanggal 31 Desember 2023 dan 2022, persentase kepemilikan Perusahaan secara langsung dan tidak langsung dan jumlah aset entitas anak adalah sebagai berikut:

c. The Structure of Subsidiaries

As of December 31, 2023 and 2022, the Company's direct and indirect percentages and total assets of subsidiaries are as follows:

Entitas Anak dan Kegiatan Usaha/ *Subsidiaries and Business Activities*	Kedudukan dan Tahun Usaha Komersial Dimulai/ *Domicile and Year of Commercial Operations Started*	Persentase Kepemilikan/ *Percentage of Ownership*		Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination*	
		31 Desember/ *December 31,* 2023 %	31 Desember/ *December 31,* 2022 %	31 Desember/ *December 31,* 2023 USD	31 Desember/ *December 31,* 2022 USD
Entitas Anak melalui Kepemilikan Langsung/ *Directly Owned Subsidiaries*					
PT Krakatau Baja Konstruksi ("KBK") dan Entitas Anaknya/*and Its Subsidiaries* Manufaktur Baja Profil dan Tulangan /*Reinforcing and Plain Bars Production*	Cilegon, 1992	100.00	100.00	266,922	275,466
PT Krakatau Sarana Infrastruktur ("KSI") dan Entitas Anaknya/ *and Its Subsidiaries* Industri Real Estat dan Perhotelan/ *Real Estate and Hotels Industry*	Cilegon, 1982	100.00	100.00	647,892	815,504
PT Krakatau Engineering ("KE") Rekayasa dan Konstruksi/ *Engineering and Construction*	Cilegon, 1988	100.00	100.00	8,578	38,833
PT Meratus Jaya Iron & Steel ("MJIS") Manufaktur Besi dan Baja/ *Iron and Steel Production*	Jakarta, 2012	66.00	66.00	862	186
PT Krakatau Baja Industri ("KBI") Manufaktur Baja Lembaran/ *Sheet Plate Manufacturing*	Jakarta, 2023	100.00	100.00	109,464	639

Entitas Anak dan Kegiatan Usaha/ *Subsidiaries and Business Activities*	Kedudukan dan Tahun Usaha Komersial Dimulai/ *Domicile and Year of Commercial Operations Started*	Persentase Kepemilikan/ *Percentage of Ownership*		Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination*	
		31 Desember/ *December 31,* 2023 %	31 Desember/ *December 31,* 2022 %	31 Desember/ *December 31,* 2023 USD	31 Desember/ *December 31,* 2022 USD
PT Krakatau Industri ISM ("KIISM") Manufaktur Besi dan Baja/ *Iron and Steel Production*	Jakarta, 2022	100.00	100.00	661	--
Entitas Anak melalui Kepemilikan Tidak Langsung/ *Indirectly Owned Subsidiaries*					
PT Krakatau Pipe Industries ("KPI") Manufaktur Pipa Baja/*Steel Pipe Production*	Cilegon, 1973	100.00	100.00	10,209	142,784
PT Krakatau Global Trading ("KGT") dan Entitas Anaknya/*and Its Subsidiary* Industri Pengolahan Hasil Tambang/ *Coal and Mining Industry*	Jakarta, 2013	100.00	100.00	36,786	56,563
PT Krakatau Perbengkelan dan Perawatan ("KPDP") dan Entitas Anaknya/*and Its Subsidiary* Jasa Perawatan Mesin, Fabrikasi dan Rancang Bangun/*Machinery Maintenance, Fabrication and Construction Services*	Cilegon, 2013	100.00	99.99	11,420	10,083
PT Krakatau Bandar Samudera ("KBS") dan Entitas Anaknya/*and Its Subsidiaries* Jasa Pengelolaan Pelabuhan/ *Port Services Provider*	Cilegon, 1996	100.00	100.00	218,885	200,931
PT Krakatau Tirta Industri ("KTI")[1] dan Entitas Anaknya/*and Its Subsidiaries* Distributor dan Pengolahan Air/ *Water Treatment and Distribution*	Cilegon, 1996	--	100.00	--	129,099
PT Krakatau Daya Listrik ("KDL")[2] dan Entitas Anaknya/*and Its Subsidiary* Distributor dan Penghasil Listrik/ *Distribution and Generation of Electricity*	Cilegon, 1996	--	100.00	--	223,991
PT Krakatau Sarana Properti ("KSP") Real Estat/*Real Estate*	Jakarta, 1979	100.00	100.00	27,989	22,719
PT Krakatau Information Technology ("KITech") Penyedia Jasa Teknologi Informasi/ *Information Technology Service Provider*	Cilegon, 1993	100.00	100.00	10,307	9,625
PT Krakatau Golden Lime ("KGL") Pabrik Kapur Bakar/*Burnt Lime Plant*	Cilegon	--	--	--	--
PT Krakatau Jasa Logistik ("KJL") Jasa Transportasi/*Transportation Services*	Cilegon, 2018	100.00	100.00	26,369	25,464
PT Krakatau Jasa Samudera ("KJS") Jasa Pengangkutan dan Pergudangan/ *Freight and Warehousing Services*	Cilegon, 1986	100.00	100.00	8,417	8,979
PT Krakatau Samudera Solusi ("KSS") Jasa Pengangkutan dan Pergudangan/ *Freight and Warehousing Services*	Cilegon, 1984	100.00	100.00	4,255	3,351
PT Krakatau Jasa Industri ("KJI") Jasa Penyewaan Kendaraan dan Peralatan/ *Vehicle and Equipment Rental Services*	Cilegon, 1996	99.99	99.99	18,542	14,111
PT Krakatau Tirta Operasi dan Pemeliharaan ("KTOP") Pengadaan Air Demineralisasi dan Jasa Operasi dan Pemeliharaan/ *Demineralised Water Supply and Operation and Maintenance Services*	Cilegon, 2019	--	99.99	--	2,520
PT Krakatau Konsultan ("KK")[3] Jasa Konsultan/*Consulting Services*	Cilegon, 2013	100.00	100.00	1,163	828
PT Krakatau Niaga Indonesia ("KNI") Perdagangan Baja/*Steel Trading*	Cilegon, 1984	99.99	99.99	28,458	40,447
PT Krakatau Sarana Energi ("KSE") Perdagangan Bahan Bakar Minyak dan Gas, Minyak Pelumas dan Petrokimia/ *Oil and Gas Fuel, Lubricants and Petrochemical Trading*	Cilegon,1999	--	68.07	--	615

Entitas Anak dan Kegiatan Usaha/ *Subsidiaries and Business Activities*	Kedudukan dan Tahun Usaha Komersial Dimulai/ *Domicile and Year of Commercial Operations Started*	Persentase Kepemilikan/ *Percentage of Ownership* 31 Desember/ *December 31,* 2023 %	Persentase Kepemilikan/ *Percentage of Ownership* 31 Desember/ *December 31,* 2022 %	Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination* 31 Desember/ *December 31,* 2023 USD	Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination* 31 Desember/ *December 31,* 2022 USD
PT Sigma Mitra Sejati ("SMS") Penyedia Jasa Perawatan Pabrik/ *Plant Maintenance Service Provider*	Jakarta, 1996	99.99	99.99	1,130	1,135

1) Pada tanggal 28 Februari 2023, 49,00% saham KTI telah dijual kepada PT Chandra Asri Petrochemical sehingga komposisi kepemilikan saham KTI menjadi 50,99% KSI dan 0,01% Perusahaan
2) Pada tanggal 28 Februari 2023, 70,00% saham KDL telah dijual kepada PT Chandra Asri Petrochemical sehingga kepemilikan saham KDL melalui KSI menjadi 30,00% dan tidak lagi menjadi entitas anak
3) Diakuisisi oleh PT KBK pada tahun 2023 dari PT KE

1) *On February 28 2023, 49.00% KTI shares were sold to PT Chandra Asri Petrochemical, so that the composition of KTI shareholders became 50.99% KSI and 0.01% the Company*
2) *On February 28 2023, 70.00% KDL shares were sold to PT Chandra Asri Petrochemical, so that KDL share ownership trough KSI became 30.00% and not longer being subsidiary*
3) *Acquired by PT KBK in 2023 from PT KE*

Informasi mengenai entitas asosiasi dan ventura bersama yang dimiliki oleh Perusahaan dan entitas anaknya (secara bersama-sama disebut sebagai "Grup") pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Information about the associates and joint ventures owned by the Company and its subsidiaries (collectively referred to as the "Group") as at December 31, 2023 and 2022 is as follows:

Ventura Bersama/ *Joint Ventures*/ Entitas Asosiasi/ *Associate Entities*	Kedudukan dan Tahun Usaha Komersial Dimulai/ *Domicile and Year of ommercial Operations Started*	Kegiatan Usaha/ *Business Activities*	Persentase Kepemilikan/ *Percentage of Ownership* 31 Desember/ *December 31, 2023* %	Persentase Kepemilikan/ *Percentage of Ownership* 31 Desember/ *December 31, 2022* %
Ventura Bersama/ *Joint Ventures*				
Dimiliki Langsung oleh Perusahaan/*Held Directly by the Company*				
PT Krakatau Semen Indonesia ("KSMI")	Cilegon, 2014	Manufaktur Slag Powder/ *Slag Powder Production*	50.00	50.00
Dimiliki melalui/*Held Through* KBK				
PT Krakatau Wajatama Osaka Steel Marketing ("KWOSM")	Cilegon, 2016	Penjualan Baja Profil dan Tulangan/ *Sales of Sections and Reinforcing Bars*	67.00	50.00
Dimiliki melalui/*Held Through* KBS				
PT Krakatau Argo Logistics ("KAL")	Cilegon, 2014	Jasa Transportasi/ *Transportation Services*	51.00	51.00
PT Krakatau Tirta Industri ("KTI")* dan Entitas Anaknya/*and Its Subsidiaries*	Cilegon, 1996	Distributor dan Pengolahan Air/ *Water Treatment and Distribution*	51.00	--
Entitas Asosiasi/ *Associate Entities*				
Dimiliki Langsung oleh Perusahaan/*Held Directly by the Company*				
PT Krakatau Posco ("KP")	Cilegon, 2014	Manufaktur Besi dan Baja/ *Iron and Steel Production*	50.00	50.00
PT Pelat Timah Nusantara Tbk ("Latinusa")	Cilegon, 1986	Manufaktur Baja Berlapis Timah/ *Tin Plate Steel Production*	20.10	20.10
PT Kerismas Witikco Makmur ("Kerismas")	Jakarta, 1980	Manufaktur Seng/ *Zinc Production*	29.31	29.31
PT Indo Japan Steel Center ("IJSC")	Cilegon, 2014	Manufaktur Baja Plat dan Lembaran/ *Plate and Rolled Steel Production*	20.00	20.00
PT Krakatau Nippon Steel Synergy ("KNSS")	Cilegon, 2017	Manufaktur Baja Galvanised dan Annealing/ *Galvanised and Annealed Steel Production*	20.00	20.00
PT Krakatau Osaka Steel ("KOS")	Cilegon, 2017	Manufaktur Baja Profil dan Tulangan/ *Reinforcing and Plain Bars Production*	14.00	14.00
Dimiliki melalui/*Held Through* KSI				
PT Krakatau Daya Listrik ("KDL")* dan Entitas Anaknya/*and Its Subsidiary*	Cilegon, 1996	Distributor dan Penghasil Listrik/ *Distribution and Generation of Electricity*	30.00	--
Dimiliki melalui/*Held Through* KE				
PT Krakatau Daedong Machinery ("KDM")	Cilegon, 2013	Jasa Reparasi Mesin/ *Machine Repairment Services*	30.00	30.00
PT Krakatau Samator ("Krakatau Samator")	Cilegon, -	Perdagangan, Pembangunan dan Jasa/ *Trade, Development and Services*	10.81	10.81

Ventura Bersama/ *Joint Ventures*/ Entitas Asosiasi/ *Associate Entities*	Kedudukan dan Tahun Usaha Komersial Dimulai/ *Domicile and Year of ommercial Operations Started*	Kegiatan Usaha/ *Business Activities*	Persentase Kepemilikan/ *Percentage of Ownership* 31 Desember/ *December 31, 2023* %	31 Desember/ *December 31, 2022* %
Dimiliki melalui/*Held Through* KBK				
PT Wijaya Karya Krakatau Beton ("WKKB")	Cilegon, 2016	Manufaktur Beton Pracetak/ *Pre-Cast Concrete Production*	30.00	30.00
Dimiliki melalui/*Held Through* KGT				
PT Krakatau Posco Futurem ("KPFM") d/h PT Krakatau Posco Chemtech Calcination	Cilegon, 2012	Industri Burnt Lime dan Burnt Dolomite/ *Burnt Lime and Burnt Dolomite Industry*	20.00	20.00
PT Krakatau Pos-Chem Dong-suh Chemical ("KPDC")	Cilegon, 2014	Manufaktur Limbah Batu Bara/ *Distilled Coal Tar Production*	30.00	30.00
Dimiliki melalui/*Held Through* KTI*				
PT Krakatau Blue Water ("KBW")	Cilegon, 2013	Jasa Pengelolaan Air Limbah/ *Waste Water Treatment Services*	--	33.00
PT Pembangunan Perumahan Krakatau Tirta ("PPKT")	Jakarta, 2019	Pengelolaan Air/ *Water Treatment*	--	25.00
PT Krakatau Tirta Operasi dan Pemeliharaan ("KTOP")	Cilegon, 2019	Pengadaan Air Demineralisasi dan Jasa Operasi dan Pemeliharaan/ *Demineralised Water Supply and Operation and Maintenance Services*	--	99.99
Dimiliki melalui/*Held Through* KDL*				
PT Krakatau Posco Energy ("KPE")	Cilegon, 2014	Pembangkit Listrik/ *Power Plant Services*	--	10.00
PT Krakatau Sarana Energi ("KSE")	Cilegon,1999	Perdagangan Bahan Bakar Minyak dan Gas, Minyak Pelumas dan Petrokimia/ *Oil and Gas Fuel, Lubricants and Petrochemical Trading*	--	68.07
Dimiliki melalui/*Held Through* KDL dan/ and KTI*				
PT Krakatau Medika ("PT KM")	Cilegon, 2014	Jasa Pelayanan Kesehatan/ *Medical Services Provider*	--	19.72

* Pada tahun 2023 sebagian saham KTI dan KDL telah dijual kepada PT Chandra Asri Petrochemical sehingga mengubah status KTI dan KDL dari entitas anak menjadi ventura bersama dan entitas asosiasi. Seluruh entitas asosiasi yang dimiliki melalui KTI dan KDL tidak lagi menjadi entitas asosiasi grup./ *In 2023, some of the shares in KTI and KDL were sold to PT Chandra Asri Petrochemical, thereby changing the status of KTI and KDL from subsidiaries to joint ventures and associated entities.All associated entities owned through KTI and KDL are no longer group associated entities.*

PT Krakatau Sarana Infrastruktur ("KSI")
KSI sebelumnya PT Krakatau Estate Cilegon ("KIEC") didirikan berdasarkan Akta Notaris No. 17 tanggal 16 Juni 1982 dari Soedarno, S.H., Notaris di Jakarta. Akta pendirian tersebut telah disahkan oleh Menteri Kehakiman Republik Indonesia sesuai dengan Surat Keputusan No. C2-229.HT.01.01/1982 tanggal 14 Juli 1982 dan telah diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 81 tanggal 11 Oktober 1983. Akta ini kemudian diubah pada tanggal 2 Juli 2021, untuk mengubah nama KIEC menjadi KSI. Perubahan nama tersebut dan disahkan dengan surat keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0037785.AH.01.02 tanggal 2 Juli 2021.

KSI mengalami beberapa kali perubahan anggaran dasar terakhir Akta Pernyataan Keputusan Pemegang Saham No. 28 tanggal 22 September 2023 yang telah diterima pemberitahuan dan perubahannya oleh Menteri Hukum dan HAM Republik Indonesia nomor: AHU-AH.01.09-0167289 tanggal 26 September

PT Krakatau Sarana Infrastruktur ("KSI")
KSI formerly PT Krakatau Estate Cilegon ("KIEC") was established by Notarial Deed No. 17 of Soedarno, S.H.,dated June 16, 1982. The deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-229.HT.01.01/1982 dated July 14, 1982 and was published in the State Gazette of the Republic of Indonesia No. 81, dated October 11, 1983. This Articles of Association was amended on dated July 2, 2021, in which KIEC changed its name to KSI. The change of the name and authorised by the Ministry of Law and Human Rights of the Republic of Indonesia decision letter No. AHU-0037785.AH.01.02 dated July 2, 2021.

KSI's Articles of Association have been amended several times, most recently by the Deed of Shareholder Decision Statement No. 28 dated September, 22 2023 which notification and amendments have been received by the Minister of Law and Human Rights of the Republic of Indonesia

2023 oleh Notaris Ahmad Syafri, S.H., M.KN., Notaris di Cilegon. Perusahaan memiliki 10.271.988.920 lembar saham senilai Rp10.271.988 juta yang mewakili kepemilikan sebesar 99,99%. Akta perubahan ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0038761.AH.01.02 tanggal 9 Juni 2022.

No. AHU-AH.01.09-0167289 dated 26 September 2023 by Notary Ahmad Syafri, S.H., M.KN., Notary in Cilegon. The Company owns 10,271,988,920 shares worth Rp10,271,988 million which represents ownership of 99.99%. This deed of change has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-0038761.AH.01.02 dated June 9, 2022.

PT Krakatau Engineering ("KE")
KE didirikan berdasarkan Akta Notaris No. 16 tanggal 12 Oktober 1988 oleh Rahmah Arie Soetardjo, S.H., Notaris di Jakarta. Akta Pendirian telah disahkan oleh Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-3814.HT.01.01-TH.89 tanggal 26 April 1989 dan telah diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 101 tanggal 19 Desember 1989, Tambahan No. 3630/1989.

KE mengalami beberapa kali perubahan anggaran dasar terakhir Akta Notaris No. 10 tertanggal 8 Juni 2022, yang dibuat di hadapan Indrajati Tandjung S.H., Notaris di Jakarta. Perusahaan memiliki 332.332.054 lembar saham senilai Rp332 juta yang mewakili kepemilikan sebesar 99,99%. Akta perubahan ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0038761.AH.01.02 tanggal 9 Juni 2022.

PT Krakatau Engineering ("KE")
KE was established based on Notarial Deed No. 16 dated October 12, 1988 of Rahmah Arie Soetardjo, S.H., Notary in Jakarta. The Article of Association was approved by the Minister of Justice of the Republic of Indonesia in its Decision Letter No. C2-3814.HT.01.01-TH.89 dated April 26, 1989 and was published in the State Gazette of the Republic of Indonesia No. 101 dated December 19, 1989, Supplement No. 3630/1989.

KE's Articles of Association have been amended several times, most recently by Notarial Deed No. 10 dated June 8, 2022 off Notary Indrajati Tandjung, S.H. The Company owns 332,332,054 shares valued at Rp332 million which represents 99.99% ownership. Such change was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0038761.AH.01.02 dated June 9, 2022.

PT Krakatau Baja Konstruksi ("KBK")
KBK sebelumnya PT Krakatau Wajatama ("KWT") didirikan berdasarkan Akta No. 96 tanggal 24 Juli 1992 oleh Notaris Ny. R. Arie Soetardjo, S.H. Akta pendirian ini telah disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-8933.HT.01.01.TH.92 tanggal 30 Oktober 1992 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 100, tanggal 15 Desember 1992, Tambahan No. 6501. Akta ini kemudian diubah pada tanggal 2 September 2021, untuk mengubah nama KWT menjadi KBK. Perubahan nama tersebut dan disahkan dengan surat keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0047369.AH.01.02. Tahun 2021 tanggal 2 September 2021.

PT Krakatau Baja Konstruksi ("KBK")
KBK formerly PT Krakatau Wajatama ("KWT") was established by Notarial Deed No. 96 of Mrs. R. Arie Soetardjo, S.H., dated July 24, 1992. The deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-8933.HT.01.01.TH.92 dated October 30, 1992 and was published in the State Gazette of the Republic of Indonesia No. 100, dated December 15, 1992, Supplement No. 6501. This Articles of Association was amended on dated September 2, 2021, in which KWT changed its name to KBK. The change of the name and authorised by the Ministry of Law and Human Rights of the Republic of Indonesia decision letter No. AHU-0047369.AH.01.02. Tahun 2021 dated September 2, 2021.

KBK mengalami beberapa kali perubahan anggaran dasar terakhir Akta No. 25 tanggal 25 September 2023 yang dibuat di hadapan Eka Julianti, S.H.,M.Kn., Notaris di Jakarta. Perusahaan memiliki 1.325.366.403 lembar saham senilai USD101.920 yang mewakili kepemilikan sebesar 99,99%. Akta perubahan ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.09-0171422 tanggal 9 Oktober 2023.

KBK's Articles of Association have been amended several times, most recently by Notarial Deed No. 25 of Notary Eka Julianti, S.H.,M.Kn., dated September 25, 2023, regarding the changes of Board of Directors. The Company owns 1,325,366,403 shares valued at USD101,920 which represents 99.99%. ownership. The changes notification has been received by the Ministry of Law and Human Rights of the Republic of Indonesia decision letter No. AHU-AH.01.09-0171422 dated October 9, 2023.

PT Meratus Jaya Iron & Steel ("MJIS")
MJIS didirikan berdasarkan Akta Pendirian No. 11 tanggal 9 September 2008, yang dibuat di hadapan Indrajati Tandjung, S.H., Notaris di Cilegon. Akta pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat No. AHU-39058.AH.01.01 tanggal 7 Oktober 2008 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 72 tanggal 5 Oktober 2008, Tambahan No. 16973.

PT Meratus Jaya Iron & Steel ("MJIS")
MJIS was established by Notarial deed No. 11 of Indrajati Tandjung, S.H., dated September 9, 2008, Notary in Cilegon. This deed of establishment has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia with Letter No. AHU-39058.AH.01.01 dated October 7, 2008 and has been published in the State Gazette of the Republic of Indonesia No. 72 dated October 5, 2008, Supplement No. 16973.

MJIS mengalami beberapa kali perubahan anggaran dasar terakhir Akta No. 9 tanggal 16 November 2018 yang dibuat di hadapan Rismalena Kasri S.H.,M.Kn., Notaris di Jakarta. Perusahaan memiliki 343.383 lembar saham senilai USD37.469 yang mewakili kepemilikan sebesar 66%. Akta perubahaan ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.03-0256698 tanggal 25 November 2018.

MJIS's Articles of Association have been amended several times, most recently by Notarial Deed No. 9 Dated November 16, 2018 of Notary Rismalina Kasri S.H.,M.Kn., The Company owns 343,383 shares valued at USD37,469 which represents 66%. ownership. This company deed has been ratified by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-AH.01.03-0256698 dated November 25, 2018.

PT Krakatau Baja Industri ("KBI")
KBI didirikan berdasarkan Akta Pendirian No. 16 tanggal 5 Desember 2022, yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta. Perusahaan memiliki 9.999 lembar saham senilai USD641 yang mewakili kepemilikan sebesar 99,99%. Akta pendirian ini telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat No. AHU 008439.AH.01.01-0039449 tanggal 5 Desember 2022.

PT Krakatau Baja Industri ("KBI")
KBI was established in the Republic of Indonesia based on Notarial Deed No. 16 of Jose Dima Satria, S.H., M.Kn. dated December 5, 2022. The Company owns 9,999 shares valued at USD641 which represents 99.99%. ownership. The deed of establishment was approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-008439.AH.01.01-0039449 dated December 5, 2022.

PT Krakatau Industri ISM ("KIISM")
KIISM didirikan berdasarkan Akta Pendirian No. 111 tanggal 19 Desember 2022 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn, Notaris di Jakarta. Perusahaan memiliki 9.999 lembar saham senilai Rp9.999 juta yang

PT Krakatau Industri ISM ("KIISM")
KIISM was established based on Notarial Deed No. 111 of Jose Dima Satria., S.H., M.Kn., a Notary in Jakarta, dated December 19, 2022. The Company owns 9,999 shares worth Rp9,999 million representing ownership

mewakili kepemilikan sebesar 99,99%. Perusahaan mendirikan KIISM dan telah mendapat pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0088850.AH.01.01.TAHUN 2022 tanggal 20 Desember 2022.

of 99.99%. The Company established KIISM and was approved by Minister of Law and Human Rights of the Republic Indonesia by Decision Letter No. AHU0088850. AH.01.01.TAHUN 2022 dated December 20, 2022.

Berdasarkan Akta Notaris No. 103 tanggal 25 September 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta yang telah mendapat pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.10-0020929 tanggal 28 November 2023, menyatakan bahwa para pemegang saham menyetujui pembubaran KISM.

Based on Notarial Deed No. 103 dated September 25, 2023 of Jose Dima Satria, S.H., M.Kn., Notary in Jakarta which has received approval from the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-AH.01.10-0020929 dated November 28, 2023, stated that the shareholders approved the dissolution of KISM.

Dalam laporan keuangan konsolidasian ini, Perusahaan dan entitas anaknya secara bersama-sama disebut sebagai "Grup".

In this consolidated financial statements, the Company and its subsidiaries are collectively referred to as the "Group".

d. Dewan Komisaris, Direksi dan Karyawan

d. Boards of Commissioners, Directors and Employees

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The Boards of Commissioners and Directors of the Company as at December 31, 2023 and 2022 were as follows:

	2023	2022	
Dewan Komisaris			***Board of Commissioners***
Komisaris Utama	Suhanto	Suhanto	*President Commissioner*
Komisaris	Yudha Mediawan	Dadang Kurnia	*Commissioner*
Komisaris	I Gusti Putu Suryawirawan	I Gusti Putu Suryawirawan	*Commissioner*
Komisaris Independen	Isfan Fajar Satryo	Trisasongko Widianto	*Independent Commissioner*
Komisaris Independen	Tjuk Agus Minahasa	Tjuk Agus Minahasa	*Independent Commissioner*
Komisaris Independen	David Pajung	David Pajung	*Independent Commissioner*
Dewan Direksi			***Board of Directors***
Direktur Utama	Purwono Widodo	Silmy Karim	*President Director*
Direktur Infrastruktur dan Penunjang Bisnis	Djoko Muljono	Djoko Muljono	*Infrastructure and Business Support Director*
Direktur Sumber Daya Manusia	Sriyani Puspa Kinasih	Rahmad Hidayat	*Human Resources Director*
Direktur Keuangan dan Manajemen Risiko	Tardi	Tardi	*Finance and Risk Management Director*
Direktur Komersial	Muhamad Akbar Djohan	Melati Sarnita	*Commercial Director*
Direktur Pengembangan Bisnis dan Portofolio	Agus Nizar Vidiansyah	Purwono Widodo	*Business Development and Portfolio Director*

Perusahaan dan entitas anak (selanjutnya secara bersama-sama disebut "Grup") memiliki sejumlah 4.453 dan 4.597 karyawan masing-masing pada tanggal 31 Desember 2023 dan 2022 (tidak diaudit).

The Company and subsidiaries (hereinafter collectively referred as "the Group") had 4.453 and 4.597 employees as of December 31, 2023 and 2022, respectively (unaudited).

e. Komite Audit

Susunan anggota Komite Audit Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

e. Audit Committee

The members of the Company's Audit Committee as at December 31, 2023 and 2022 were as follows:

	2023	2022	
Ketua	Tjuk Agus Minahasa	Tjuk Agus Minahasa	*Chairman*
Wakil Ketua	David Pajung	David Pajung	*Vice Chairman*
Anggota	Djadja Sukirman	Rallyati A. Wibowo	*Member*
Anggota	Bea Rejeki Tirtadewi	Hotman Napitupulu	*Member*

Personil manajemen kunci Perusahaan dan entitas anaknya terdiri dari anggota Dewan Komisaris dan Direksi Perusahaan dan entitas anaknya.

The key management personnel of the Company and its subsidiaries consist of the members of the Boards of Commissioners and Directors of the Company and its subsidiaries.

2. Informasi Kebijakan Akuntansi Material

2. Material Accounting Policies Information

a. Kepatuhan Terhadap Standar Akuntansi Keuangan (SAK)

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia (DSAK – IAI), serta peraturan Pasar Modal yang berlaku antara lain Peraturan Otoritas Jasa Keuangan/Badan Pengawas Pasar Modal dan Lembaga Keuangan (OJK/Bapepam-LK) No. VIII.G.7 tentang pedoman penyajian laporan keuangan, Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tentang penyajian dan pengungkapan laporan keuangan emiten atau perusahaan publik.

a. Compliance with the Financial Accounting Standards (SAK)

The consolidated financial statements were prepared and presented in accordance with Indonesian Financial Accounting Standards which include the Statement of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standard Board – Indonesian Institute of Accountant (DSAK – IAI), and regulations in the Capital Market include Regulations of Financial Sevices Authority/ Capital Market and Supervisory Board and Financial Institution (OJK/Bapepam-LK) No. VIII.G.7 regarding guidelines for the presentation of financial statements, Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 regarding presentation and disclosure of financial statements of the issuer or public company.

b. Dasar Pengukuran dan Penyusunan Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian disusun dan disajikan berdasarkan asumsi kelangsungan usaha serta atas dasar akrual, kecuali laporan arus kas konsolidasian. Dasar pengukuran dalam penyusunan laporan keuangan konsolidasian ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang didasarkan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut. Biaya perolehan umumnya didasarkan pada nilai wajar imbalan yang diserahkan dalam pemerolehan aset.

b. The Basis of Measurement and Preparation of Consolidated Financial Statements

The consolidated financial statements have been prepared and presented based on going concern assumption and accrual basis of accounting, except for the consolidated statements of cash flows. Basis of measurement in preparation of these consolidated financial statements is the historical costs concept, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Laporan arus kas konsolidasian disajikan dengan metode langsung (*direct method*) dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian ini adalah Dolar yang merupakan mata uang fungsional Grup. Setiap entitas di dalam Grup menetapkan mata uang fungsional sendiri dan unsur-unsur dalam laporan keuangan dari setiap entitas diukur berdasarkan mata uang fungsional tersebut.

The consolidated statements of cash flows are prepared using the direct method by classifying cash flows into operating, investing and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is Dollar which is the functional currency of the Group. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

c. Standar Akuntansi Keuangan yang Berlaku Efektif pada Tahun Berjalan

Berikut amendemen dan revisi atas standar yang berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023, dengan penerapan dini diperkenankan yaitu:

- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi;
- Amendemen PSAK 16: Aset Tetap tentang Hasil sebelum Penggunaan yang Diintensikan;
- Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan tentang Definisi Estimasi Akuntansi;
- Amendemen PSAK 46: Pajak Penghasilan tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal; dan
- Revisi PSAK 107: Akuntansi Ijarah.

Implementasi standar-standar tersebut tidak memiliki dampak yang material terhadap jumlah yang dilaporkan di periode berjalan atau tahun sebelumnya.

c. Financial Accounting Standard Effective in The Current Year

The following are amendment and revised to standards which effective for annual reporting periods beginning on or after January 1, 2023, with early adoption is permitted, are as follows:

- *Amendment PSAK 1: Presentation of Financial Statements regarding Disclosure of Accounting Policies;*
- *Amendment to PSAK 16: Fixed Assets related to Proceeds before Intended Use;*
- *Amendment PSAK 25: Accounting Policies, Changes in Accounting Estimates and Errors regarding Definition of Accounting Estimates;*
- *Amendment PSAK 46: Income Tax regarding Deferred Tax related to Assets and Liabilities arising from a Single Transaction; and*
- *Revised PSAK 107: Accounting for Ijara.*

The implementation of the above standards had no material on the amounts reported for the current period or prior financial year.

d. Prinsip-prinsip Konsolidasian

Laporan keuangan konsolidasian mencakup laporan keuangan Perusahaan dan entitas-entitas anaknya seperti disebutkan pada Catatan 1.d.

Entitas anak adalah entitas yang dikendalikan oleh Grup, yakni Grup terekspos, atau memiliki hak, atas imbal hasil variabel dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kemampuan kini untuk mengarahkan aktivitas relevan dari entitas (kekuasaan atas *investee*).

d. Principles of Consolidation

The consolidated financial statements in comprise the financial statements of the Company and its subsidiaries as described in Note 1.d.

A subsidiary is an entity controlled by the Group, ie the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its current ability to direct the entity's relevant activities (power over investee).

Keberadaan dan dampak dari hak suara potensial dimana Grup memiliki kemampuan praktis untuk melaksanakan (yakni hak substantif) dipertimbangkan saat menilai apakah Grup mengendalikan entitas lain.

The existence and effect of substantive potential voting rights that the Group has the practical ability to exercise (ie substantive rights) are considered when assessing whether the Group controls another entity.

Laporan keuangan konsolidasian Grup mencakup hasil usaha, arus kas, aset dan liabilitas dari Perusahaan dan seluruh entitas anak yang, secara langsung dan tidak langsung, dikendalikan oleh Perusahaan. Entitas anak dikonsolidasikan sejak tanggal efektif akuisisi, yaitu tanggal dimana Grup secara efektif memperoleh pengendalian atas bisnis yang diakuisisi, sampai tanggal pengendalian berakhir.

The Group's consolidated financial statements incorporate the results, cash flows, assets and liabilities of the Company and all of its directly and indirectly controlled subsidiaries. Subsidiaries are consolidated from the effective date of acquisition, which is the date on which the Group effectively obtains control of the acquired business, until that control ceases.

Entitas induk menyusun laporan keuangan konsolidasian dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Seluruh transaksi, saldo, penghasilan, beban, dan arus kas dalam Grup terkait dengan transaksi antar entitas dalam grup dieliminasi secara penuh.

A parent prepares consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances. All intragroup transactions, balances, income, expenses and cash flows relating to transaction between entities of the group are eliminated in full.

Grup mengatribusikan laba rugi dan setiap komponen dari penghasilan komprehensif lain kepada pemilik entitas induk dan kepentingan non-pengendali meskipun hal tersebut mengakibatkan kepentingan non-pengendali memiliki saldo defisit. Grup menyajikan kepentingan non-pengendali di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

The Group attributed the profit or loss each component of other comprehensive income to the owners of the parent and non-controlling interest even though this results in the non-controlling interests having a deficit balance. The Group presents non-controlling interest in equity in the consolidated statement of financial position, separately from the equity owners of the parent.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian adalah transaksi ekuitas (yaitu transaksi dengan pemilik dalam kapasitasnya sebagai pemilik). Ketika proporsi ekuitas yang dimiliki oleh kepentingan non-pengendali berubah, Grup menyesuaikan jumlah tercatat kepentingan pengendali dan kepentingan non-pengendali untuk mencerminkan perubahan kepemilikan relatifnya dalam entitas anak. Selisih antara jumlah dimana kepentingan non-pengendali disesuaikan dan nilai wajar dari jumlah yang diterima atau dibayarkan diakui langsung dalam ekuitas dan diatribusikan pada pemilik dari entitas induk.

Changes in the parent's ownership interest in a subsidiary that do not result in loss of control are equity transactions (which transactions with owners in their capacity as owners). When the proportion of equity held by non-controlling interest change, the Group adjusted the carrying amounts of the controlling interest and non-controlling interest to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration received or paid is recognized directly in equity and attributed to the owners of the parent.

Jika Grup kehilangan pengendalian, maka Grup:

a. Menghentikan pengakuan aset (termasuk *goodwill*) dan liabilitas entitas anak pada jumlah tercatatnya ketika pengendalian hilang;
b. Menghentikan pengakuan jumlah tercatat setiap kepentingan nonpengendali pada entitas anak terdahulu ketika pengendalian hilang (termasuk setiap komponen penghasilan komprehensif lain yang diatribusikan pada kepentingan non-pengendali);
c. Mengakui nilai wajar pembayaran yang diterima (jika ada) dari transaksi, peristiwa, atau keadaan yang mengakibatkan hilangnya pengendalian;
d. Mengakui sisa investasi pada entitas anak terdahulu pada nilai wajarnya pada tanggal hilangnya pengendalian;
e. Mereklasifikasi ke laba rugi, atau mengalihkan secara langsung ke saldo laba jika disyaratkan oleh SAK lain, jumlah yang diakui dalam penghasilan komprehensif lain dalam kaitan dengan entitas anak; dan
f. Mengakui perbedaan apapun yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi yang diatribusikan kepada entitas induk.

If the Group loses control, the Group:

a. Derecognizes the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost;
b. Derecognizes the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them);
c. Recognizes the fair value of the consideration received, (if any) from the transaction, event or circumstances that resulted in the loss of control;
d. Recognizes any investment retained in the former subsidiary at fair value at the date when control is lost;
e. Reclassifies to profit or loss, or transfer directly to retained earnings if required by other FAS's, the amount recognized in other comprehensive income in relation to the subsidiary; and
f. Recognizes any resulting difference as a gain or loss attributable to the parent.

e. Kombinasi Bisnis Entitas Sepengendali

Transaksi kombinasi bisnis entitas sepengendali, berupa pengalihan bisnis yang dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu Grup yang sama, bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi, sehingga transaksi tersebut tidak dapat menimbulkan laba atau rugi bagi Grup secara keseluruhan ataupun bagi entitas individual dalam Grup.

Karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi pemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan, maka aset ataupun liabilitas yang pemilikannya dialihkan (dalam bentuk hukumnya) dicatat sesuai dengan nilai buku seperti penggabungan usaha berdasarkan metode penyatuan kepemilikan.

e. Business Combinations of Entities Under Common Control

Business combination of entities under common control transactions, such as transfers of business conducted within the framework of the reorganization of the entities that are in the same group, not a change of ownership in terms of economic substance, so that the transaction can not result in a gain or loss for the Group as a whole or the individual entity within the Group.

Due to business combination transactions of entities under common control does not lead to change in economic substance of ownership on the exchanged asset, liability, shares or other exchange ownership instrument, then the transferred asset or liability (in its legal form) is recorded at its carrying amount as well as a business combination under the pooling of interest method.

Entitas yang menerima bisnis, dalam kombinasi bisnis entitas sepengendali, mengakui selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat dari setiap transaksi kombinasi bisnis entitas sepengendali di ekuitas dalam akun tambahan modal disetor.

An entity that receives the business, in a business combination of entities under common control, recognizes the difference between the amount of the consideration transferred and the carrying amount of each transaction of a business combination of entities under common control in equity under additional paid-in capital.

Bila entitas yang menerima bisnis kemudian melepas entitas bisnis yang sebelumnya diperoleh, akun tambahan modal disetor yang dicatat sebelumnya, tidak dapat diakui sebagai laba rugi direalisasi maupun direklasifikasi ke saldo laba.

If the entity that received the business, subsequently dispose the business entity acquired previously, the additional paid-in capital recorded before, can not be recognized as a realized gain or loss nor reclassified to retained earning.

f. Instrumen Keuangan

Pengakuan dan Pengukuran Awal

Grup mengakui aset keuangan atau liabilitas keuangan dalam laporan posisi keuangan konsolidasian, jika dan hanya jika, Grup menjadi salah satu pihak dalam ketentuan pada kontrak instrumen tersebut. Pada saat pengakuan awal aset keuangan atau liabilitas keuangan, Grup mengukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi, nilai wajar tersebut ditambah atau dikurang dengan biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan tersebut.

f. Financial Instrument

Initial Recognition and Measurement

The Group recognizes a financial asset or a financial liability in the consolidated statement of financial position when, and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, the Group measures all financial assets and financial liabilites at its fair value. In the case of a financial asset or financial liability not at fair value through profit or loss, fair value plus or minus with the transaction costs that are directly attributtable to the acquisition or issue of the financial asset or financial liability.

Biaya transaksi yang dikeluarkan sehubungan dengan perolehan aset keuangan dan penerbitan liabilitas keuangan yang diklasifikasikan pada nilai wajar melalui laba rugi dibebankan segera.

Transaction costs incurred on acquisition of a financial asset and issue of a financial liability classified at fair value through profit or loss are expensed immediately.

Pengukuran Selanjutnya Aset Keuangan

Subsequent Measurement of Financial Assets

Aset keuangan Grup diklasifikasikan sebagai berikut: aset keuangan yang diukur pada biaya perolehan yang diamortisasi, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan yang diukur pada nilai wajar melalui laba rugi.

The Group's financial assets are classified into the following specified categories: financial assets at amortized costs, financial assets at fair value through other comprehensive income, and financial assets at fair value through profit or loss.

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas dengan menggunakan dua dasar yaitu: model bisnis Grup dalam mengelola aset keuangan dan karakteristik arus kas kontraktual dari aset keuangan.

Financial assets are classified into these categories on the basis of both: the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

i. Aset Keuangan yang Diukur pada Biaya Perolehan Diamortisasi
Aset keuangan diukur pada biaya perolehan diamortisasi ketika kedua kondisi berikut terpenuhi:
- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual saja; dan
- Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest - SPPI*) dari jumlah pokok terutang.

Aset keuangan ini diukur pada jumlah yang diakui pada awal pengakuan dikurangi dengan pembayaran pokok, kemudian dikurangi atau ditambah dengan jumlah amortisasi kumulatif atas perbedaan jumlah pengakuan awal dengan jumlah pada saat jatuh tempo, dan penurunan nilainya.

Pendapatan keuangan dihitung dengan menggunakan metode suku bunga efektif dan diakui di laba rugi. Perubahan pada nilai wajar diakui di laba rugi ketika aset dihentikan atau direklasifikasi.

Aset keuangan yang diklasifikasikan menjadi aset keuangan yang diukur pada biaya perolehan diamortisasi dapat dijual ketika terdapat peningkatan risiko kredit. Penghentian untuk alasan lain diperbolehkan namun jumlah penjualan tersebut harus tidak material jumlahnya atau tidak sering.

ii. Aset Keuangan yang Diukur pada Nilai Wajar Melalui Penghasilan Komprehensif Lain (”FVTOCI”)
Aset keuangan diukur pada FVTOCI jika kedua kondisi berikut terpenuhi:
- Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
- Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang semata dari pembayaran pokok dan bunga (*solely payments of principal and interest - SPPI)* dari jumlah pokok terutang.

i. Financial Assets Measured at Amortized Costs
Financial assets are measured at amortized costs if these conditions are met:

- *The financial assets is held within a business model whose objective is to hold the financial assets in order to collect contractual cash flows (held to collect); and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.*

The financial asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount and any loss allowance.

Interest income is calculated using the effective interest method and is recognized in profit or loss. Changes in fair value are recognized in profit or loss when the asset is derecognized or reclassified.

Financial assets classified to amortized cost may be sold where there is an increase in credit risk. Disposals for other reasons are permitted but such sales should be immaterial in value or infrequent in nature.

ii. Financial Assets Measured at Fair Value Through Other Comprehensive Income (“FVTOCI”)
The financial assets are measured at FVTOCI if these conditions are met:
- *The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and*
- *The contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.*

Aset keuangan tersebut diukur sebesar nilai wajar, dimana keuntungan atau kerugian diakui dalam penghasilan komprehensif lain, kecuali untuk kerugian akibat penurunan nilai dan keuntungan atau kerugian akibat perubahan kurs, diakui pada laba rugi. Ketika aset keuangan tersebut dihentikan pengakuannya atau direklasifikasi, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi

The financial assets are measured at fair value, where the changes in fair value are recognized initially in other comprehensive income (OCI), except for impairment losses, and foreign exchange gains and losses, are recognized in profit or loss. When the asset is derecognized or reclassified, changes in fair value previously recognized in other comprehensive income and accumulated in equity are reclassified from equity to profit and loss as a reclassification adjustment.

iii. Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi ("FVTPL")
Aset keuangan yang diukur pada FVTPL adalah aset keuangan yang tidak memenuhi kriteria untuk diukur pada biaya perolehan diamortisasi atau untuk diukur FVTOCI.

iii. Financial Assets at Fair Value Through Profit or Loss ("FVTPL")
Financial assets measured at FVTPL are those which do not meet both criteria for neither amortized costs nor FVTOCI.

Setelah pengakuan awal, aset keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar aset keuangan diakui dalam laba rugi.

After initial recognition, FVTPL financial assets are measured at fair value. The changes in fair value are recognized in profit or loss.

Aset keuangan berupa derivatif dan investasi pada instrumen ekuitas tidak memenuhi kriteria untuk diukur pada biaya perolehan diamortisasi atau kriteria untuk diukur pada FVTOCI, sehingga diukur pada FVTPL. Namun demikian, Grup dapat menetapkan pilihan yang tidak dapat dibatalkan saat pengakuan awal atas investasi pada instrumen ekuitas yang bukan untuk diperjualbelikan dalam waktu dekat (*held for trading*) untuk diukur pada FVTOCI. Penetapan ini menyebabkan semua keuntungan atau kerugian disajikan di penghasilan komprehensif lain, kecuali pendapatan dividen tetap diakui di laba rugi. Keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke saldo laba tidak melalui laba rugi.

Financial assets in form of derivatives and investment in equity instrument are not eligible to meet both criteria for amortized costs or FVTOCI. Hence, these are measured at FVTPL. Nonetheless, the Group may irrevocably designate an investment in an equity instrument which is not held for trading in any time soon as FVTOCI. This designation result in gains and losses to be presented in other comprehensive income, except for dividend income on a qualifying investment which is recognized in profit or loss. Cumulative gains or losses previously recognized in other comprehensive income are reclassified to retained earnings, not to profit or loss.

Pengukuran Selanjutnya Liabilitas Keuangan
Grup mengklasifikasikan seluruh liabilitas keuangan sehingga setelah pengakuan awal liabilitas keuangan diukur pada biaya perolehan diamortisasi, kecuali:

- Liabilitas keuangan pada nilai wajar melalui laba rugi. Liabilitas dimaksud, termasuk derivatif yang merupakan liabilitas, selanjutnya akan diukur pada nilai wajar.

Subsequent Measurement of Financial Liabilities
The Group shall classify all financial liabilities as subsequently measured at amortised cost, except for:

- *Financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.*

- Liabilitas keuangan yang timbul ketika pengalihan aset keuangan yang tidak memenuhi kualifikasi penghentian pengakuan atau ketika pendekatan keterlibatan berkelanjutan diterapkan.
- Kontrak jaminan keuangan dan komitmen untuk menyediakan pinjaman dengan suku bunga di bawah pasar. Setelah pengakuan awal, penerbit kontrak dan penerbit komitmen selanjutnya mengukur kontrak tersebut sebesar jumlah yang lebih tinggi antara:
  i. Jumlah penyisihan kerugian; dan
  ii. Jumlah yang pertama kali diakui dikurangi dengan, jika sesuai, jumlah kumulatif dari penghasilan yang diakui sesuai dengan prinsip PSAK 72.

- Imbalan kontijensi yang diakui oleh pihak pengakusisi dalam kombinasi bisnis ketika PSAK 22 diterapkan. Imbalan kontijensi selanjutnya diukur pada nilai wajar dan selisihnya dalam laba rugi.

Saat pengakuan awal Grup dapat membuat penetapan yang takterbatalkan untuk mengukur liabilitas keuangan pada nilai wajar melalui laba rugi, jika diizinkan oleh standar atau jika penetapan akan menghasilkan informasi yang lebih relevan, karena:
- Mengeliminasi atau mengurangi secara signifikan inkosistensi pengukuran atau pengakuan (kadang disebut sebagai "*accounting mismatch*") yang dapat timbul dari pengukuran aset atau liabilitas atau pengakuan keuntungan dan kerugian atas aset atau liabilitas dengan dasar yang berbeda beda; atau
- Sekelompok liabilitas keuangan atau aset keuangan dan liabilitas keuangan dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai manajemen risiko atau strategi investasi yang terdokumentasi, dan informasi dengan dasar nilai wajar dimaksud atas kelompok tersebut disediakan secara internal untuk personil manajemen kunci Grup.

Penghentian Pengakuan Aset Keuangan
Saat penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas direklasifikasi ke laba rugi.

- *Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies.*

- *Financial guarantee contracts and commitments to provide a loan at a below-market interest rate. After initial recognition, an issuer of such a contract and an issuer of such a commitment shall subsequently measure it at the higher of:*

  i. The amount of *the loss allowance; and*
  ii. The amount initially recognised less*, when appropriate, the cumulative amount of income recognised in accordance with the principles of PSAK 72.*
- *Contingent consideration recognised by an acquirer in a business combination to which PSAK 22 applies. Such contingent consideration shall subsequently be measured at fair value with changes recognised in profit or loss.*

The Group may, at initial recognition, irrevocably designate a financial liability as measured at fair value through profit or loss when permitted by the standard or when doing so results in more relevant information, because either:
- *It eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as "an accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases; or*

- *A group of financial liabilities or financial assets and financial liabilities is managed and its performance is evaluated* on *a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the Grup's key management personnel.*

Derecognition of Financial Assets
On derecognition of a financial asset in its entirety, the difference between the assets carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is reclassified to profit or loss.

Saat penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Grup masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Grup mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

On derecognition of a financial asset other than in its entirety (e.g., when the Group retain an option to repurchase part of a transferred asset), the Group allocate the previous carrying amount of the financial asset between the part they continue to recognize under continuing involvement and the part they no longer recognize on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

Penghentian Pengakuan Liabilitas Keuangan
Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Grup telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

Derecognition of Financial Liabilities
The Group derecognizes financial liabilities, if and only if the Group obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the considerations paid and payable is recognized in profit or loss.

Metode Suku Bunga Efektif
Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan (atau kelompok aset atau liabilitas keuangan) dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan.

The Effective Interest Method
The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period.

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas masa depan selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh jumlah tercatat neto dari aset keuangan atau liabilitas keuangan.

The effective interest rate is the rate that exactly discount estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability.

Pada saat menghitung suku bunga efektif, Grup mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan

When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument, for example, prepayment, call and similar

tersebut, seperti pelunasan dipercepat, opsi beli dan opsi serupa lain, tetapi tidak mempertimbangkan kerugian kredit masa depan. Perhitungan ini mencakup seluruh komisi dan bentuk lain yang dibayarkan atau diterima oleh pihak-pihak dalam kontrak yang merupakan bagian takterpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premium atau diskonto lain.

option, but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Penurunan Nilai Aset Keuangan

Grup mengakui kerugian kredit ekspektasian untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, aset keuangan yang diukur pada FVTOCI, piutang sewa, aset kontrak atau komitmen pinjaman dan kontrak jaminan keuangan. Aset keuangan yang berupa investasi pada instrumen ekuitas tidak dilakukan penurunan nilai.

Impairment of Financial Assets

The Group recognized expected credit loss for its financial assets measured at amortized costs and financial assets measured at FVTOCI, lease receivables, contract assets or loan commitments and financial guarantee contracts. Financial asset in form of investment in equity instrument is not impaired.

Pada setiap tanggal pelaporan, Grup mengukur penyisihan kerugian instrumen keuangan sejumlah kerugian kredit ekspektasian sepanjang umurnya jika risiko kredit atas instrumen keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal. Namun, jika risiko kredit instrumen keuangan tersebut tidak meningkat secara signifikan sejak pengakuan awal, maka mengakui sejumlah kerugian kredit ekspektasian 12 bulan.

At the end of each reporting date, the Group calculates any impairment provision in financial instruments based on its lifetime expected credit loss if the credit risk of the financial instruments has increased significantly since its initial recognition. However, if credit risk has not increased significantly since initial recognition, then 12 months expected credit loss is recognized.

Grup menerapkan metode yang disederhanakan untuk mengukur kerugian kredit ekspektasian tersebut terhadap piutang usaha dan aset kontrak tanpa komponen pendanaan yang signifikan.

The Group applied a simplified approach to measure such expected credit loss for trade receivables and contract assets without significant financing component.

Grup menganggap aset keuangan gagal bayar ketika pihak ketiga tidak mampu membayar kewajiban kreditnya kepada Grup secara penuh. Periode maksimum yang dipertimbangkan ketika memperkirakan kerugian kredit ekspektasian adalah periode maksimum kontrak dimana Grup terekspos terhadap risiko kredit.

The Group considers a financial asset to be in default when the counterparty is unlikely to pay its credit obligations to the Group in full. The maximum period considered when estimating expected credit loss is the maximum contractual period over which the Group is exposed to credit risk.

Penyisihan kerugian diakui sebagai pengurang jumlah tercatat aset keuangan kecuali untuk aset keuangan yang diukur pada FVTOCI yang penyisihan kerugiannya diakui dalam penghasilan komprehensif lain. Sedangkan jumlah kerugian kredit ekspektasian (atau pemulihan kerugian kredit) diakui dalam laba rugi, sebagai keuntungan atau kerugian penurunan nilai.

Impairment losses are recognized as a deduction in financial assets' carrying amount, except for financial assets measured at FVTOCI where its impairment is recognized in other comprehensive income. The expected credit loss (or recovery of credit loss) is recognized in profit or loss, as gains or losses of financial asset impairment.

Pengukuran kerugian kredit ekspektasian dari instrumen keuangan dilakukan dengan suatu cara yang mencerminkan:

The expected credit loss of financial intruments are conducted by a means which reflect:

i. Jumlah yang tidak bias dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi;
ii. Nilai waktu uang; dan
iii. Informasi yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan pada tanggal pelaporan mengenai peristiwa masa lalu, kondisi kini, dan perkiraan kondisi ekonomi masa depan.

i. An unbiased and probability-weighted amount that reflects a range of possible outcomes;
ii. Time value of money; and
iii. Reasonable and supportable information that is available without undue cost or effort about past events, current conditions and forecasts of future conditions.

Aset keuangan dapat dianggap tidak mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal jika aset keuangan memiliki risiko kredit yang rendah pada tanggal pelaporan. Risiko kredit pada instrumen keuangan dianggap rendah ketika aset keuangan tersebut memiliki risiko gagal bayar yang rendah, peminjam memiliki kapasitas yang kuat untuk memenuhi kewajiban arus kas kontraktualnya dalam jangka waktu dekat dan memburuknya kondisi ekonomik dan bisnis dalam jangka waktu panjang mungkin, namun tidak selalu, menurunkan kemampuan peminjam untuk memenuhi kewajiban arus kas kontraktualnya. Untuk menentukan apakah aset keuangan memiliki risiko kredit rendah, Grup dapat menggunakan peringkat risiko kredit internal atau penilaian eksternal.

Financial assets may be considered to not having significant increase in credit risk since initial recognition if the financial assets have a low credit risk at the reporting date. Credit risk on financial instrument may be considered be low if there is a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. To determine whether a financial asset has a low credit risk, the Group may use internal credit risk rating or external assessment.

Misalnya, aset keuangan dengan peringkat "*investment grade*" berdasarkan penilaian eksternal merupakan instrumen yang memiliki risiko kredit yang rendah, sehingga tidak mengalami peningkatan risiko kredit secara signifikan sejak pengakuan awal.

For example, a financial asset with "investment grade" according to external assessment has a low credit risk rating, thus it does not experience an increase in significant credit risk since initial recognition.

Reklasifikasi
Grup mereklasifikasi aset keuangan ketika Grup mengubah tujuan model bisnis untuk pengelolaan aset keuangan sehingga penilaian sebelumnya menjadi tidak dapat diterapkan.

Reclassification
The Group reclassifies a financial asset if and only if the Group's business model objective for its financial assets changes so its previous model assessment would no longer apply.

Ketika Grup mereklasifikasi aset keuangan, maka Grup menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Grup tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

If the Group reclassifies a financial asset, it is required the Group to apply the reclassification prospectively from the reclassification date. The Group does not restate previously recognized gains, losses (including impairment gains or losses) or interest.

Ketika Grup mereklasifikasi aset keuangan keluar dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori FVTPL, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari

When the Group reclassifies its financial asset out of the amortized cost into FVTPL, then its fair value is measured at reclassification date. Any gains or losses resulted from the difference between previous amortized cost

selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam laba rugi. Pada saat Grup melakukan reklasifikasi sebaliknya, yaitu dari aset keuangan kategori FVTPL menjadi kategori pengukuran biaya perolehan diamortisasi, maka nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru.

and its fair value is recognized in profit or loss. Otherwise, if the Group reclassifies its financial asset from FVTPL into amortized cost, then its fair value at the date of reclassification becomes new gross carrying amount.

Pada saat Grup mereklasifikasi aset keuangan keluar dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori FVTOCI, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam penghasilan komprehensif lain. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi. Ketika Grup mereklasifikasi aset keuangan sebaliknya, yaitu keluar dari kategori FVTOCI menjadi kategori pengukuran biaya perolehan diamortisasi, aset keuangan direklasifikasi pada nilai wajarnya pada tanggal reklasifikasi. Akan tetapi keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dihapus dari ekuitas dan disesuaikan terhadap nilai wajar aset keuangan pada tanggal reklasifikasi. Akibatnya, pada tanggal reklasifikasi aset keuangan diukur seperti halnya jika aset keuangan tersebut selalu diukur pada biaya perolehan diamortisasi.

When the Group reclassifies its financial asset out of the amortized cost into FVTOCI, its fair value is measured at the reclassification date. Any gains or losses resulted from the difference between previous amortized cost and fair value is recognized in other comprehensive income. Effective interest rate and expected credit loss measurement are not adjusted as a result of the reclassification. Otherwise, when the Group reclassifies its financial asset out of FVTOCI into amortized cost, the financial asset is reclassified by its fair value at the reclassification date. However, any cumulative gains or losses previously recognized in other comprehensive income are omitted from equity and adjusted to the financial asset's fair value at the date of reclassification. Consequently, at the reclassification date, the financial asset is measured the same way as if it were amortized cost.

Penyesuaian ini memengaruhi penghasilan komprehensif lain tetapi tidak memengaruhi laba rugi, dan karenanya bukan merupakan penyesuaian reklasifikasi. Suku bunga efektif dan pengukuran kerugian kredit ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

This adjustment affects other comprehensive income but not profit or loss, and hence it is not a reclassification adjustment. Effective interest rate and expected credit loss are no longer adjusted as a result of the reclassification.

Pada saat Grup mereklasifikasi aset keuangan keluar dari kategori pengukuran FVTPL menjadi kategori pengukuran FVTOCI, aset keuangan tetap diukur pada nilai wajarnya. Sama halnya, ketika Grup mereklasifikasi aset keuangan keluar dari kategori FVTOCI menjadi kategori pengukuran FVTPL, aset keuangan tetap diukur pada nilai wajarnya. Keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi pada tanggal reklasifikasi.

When the Group reclassifies its financial asset out of the FVTPL into FVTOCI, the financial asset is measured at its fair value. Similarly, when the Group reclassifies its financial asset out of the FVTOCI into FVTPL, the financial asset is measured at its fair value. Any gains or losses previously recognized in other comprehensive income are reclassified out of the equity to profit or loss as a reclassification adjustment at the date of reclassification.

Saling Hapus Aset Keuangan dan Liabilitas Keuangan
Aset keuangan dan liabilitas keuangan disalinghapuskan, jika dan hanya jika, Grup saat ini memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Offsetting a Financial Asset and a Financial Liability
A financial asset and financial liability shall be offset when and only when, the Group currently has a legally enforceable right to set off the recognized amount; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Pengukuran Nilai Wajar
Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Fair Value Measurement
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Nilai wajar aset dan liabillitas keuangan diestimasi untuk keperluan pengakuan dan pengukuran atau untuk keperluan pengungkapan.

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes

Nilai wajar dikategorikan dalam level yang berbeda dalam suatu hirarki nilai wajar berdasarkan pada apakah input suatu pengukuran dapat diobservasi dan signifikansi input terhadap keseluruhan pengukuran nilai wajar:

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

i. Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran (Level 1);
ii. Input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung maupun tidak langsung (Level 2);
iii. Input yang tidak dapat diobservasi untuk aset atau liabilitas (Level 3).

i. Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date (Level 1);
ii. Inputs other than quoted prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly (Level 2);
iii. Unobservable inputs for the assets or liabilities (Level 3).

Dalam mengukur nilai wajar aset atau liabilitas, Grup sebisa mungkin menggunakan data pasar yang dapat diobservasi. Apabila nilai wajar aset atau liabilitas tidak dapat diobservasi secara langsung, Grup menggunakan teknik penilaian yang sesuai dengan keadaannya dan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

When measuring the fair value of an asset or a liability, the Group uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, the Group uses valuation techniques that appropriate in the circumstances and maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs.

Perpindahan antara level hirarki nilai wajar diakui oleh Grup pada akhir periode pelaporan dimana perpindahan terjadi.

Transfers between levels of the fair value hierarchy are recognized by the Group at the end of the reporting period during which the change occurred.

g. Transaksi dan Saldo dalam Mata Uang Asing

Dalam menyiapkan laporan keuangan, setiap entitas di dalam Grup mencatat dengan menggunakan mata uang dari lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional"). Mata uang fungsional Perusahaan, KBI, dan KBK adalah Dolar AS (USD), sedangkan mata uang fungsional entitas anak, asosiasi, ventura bersama dan operasi bersama lainnya adalah Rupiah Indonesia (Rp).

Untuk tujuan penyajian laporan keuangan konsolidasian, mata uang fungsional Rupiah Indonesia (Rp), aset dan liabilitas pada tanggal laporan dijabarkan menggunakan kurs penutup yang berlaku pada tanggal laporan posisi keuangan, sedangkan pendapatan dan beban dijabarkan dengan menggunakan kurs rata-rata. Selisih kurs yang dihasilkan diakui dalam penghasilan komprehensif lain.

Pada akhir periode pelaporan, pos moneter dalam mata uang asing dijabarkan ke dalam USD menggunakan kurs penutup, yaitu kurs *Jakarta Interbank Spot Dollar Rate* dan tengah Bank Indonesia pada 31 Desember 2023 dan 2022 sebagai berikut:

g. Foreign Currency Transactions and Balances

In preparing financial statements, each of the entities within the Group record by using the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Company, KBI, and KBK are United Dollar (USD), while the functional currency for other the subsidiaries, associates, joint venture, and joint operation are Indonesian Rupiah (Rp).

For the purposes of presenting consolidated financial statements, the functional currency of the Indonesian Rupiah (Rp), assets and liabilities at the reporting date are translated using the closing exchange rate in effect at the date of the statement of financial position, while income and expenses are translated using the average exchange rate. The resulting exchange differences are recognized in other comprehensive income.

At the end of reporting period, foreign currency monetary items are translated to USD using the closing rate, in Jakarta Interbank Spot Dollar Rate and middle rate of Bank of Indonesia at December 31, 2023 and 2022 as follows:

	2023	2022	
***Jakarta Interbank Spot Dollar Rate* ("JISDOR")**			***Jakarta Interbank Spot Dollar Rate ("JISDOR")***
Rupiah ("Rp")/1 Dolar AS	15,439	15,592	*Rupiah ("Rp")/US Dollars 1*
Kurs Tengah Bank Indonesia			***Bank Indonesia Middle Rate***
Euro (EUR)/1 Dolar AS	1.11	1.07	*Euro (EUR)//US Dollars 1*
Yen (JPY)/1 Dolar AS	0.01	0.01	*Yen (JPY)/US Dollars 1*
Dolar Singapura (SGD)/1 Dolar AS	0.76	0.75	*Singapore Dollars (SGD)/US Dollars 1*
Dolar Australia (AUD)/1 Dolar AS	0.69	0.68	*Australian Dollars (AUD)/US Dollars 1*
Pound Sterling (GBP)/1 Dolar AS	1.28	1.21	*Pound Sterling (GBP)/US Dollars 1*
Yuan China (CNY)/1 Dolar AS	0.14	0.14	*Chinese Yuan (CNY)/US Dollars 1*

Selisih kurs yang timbul dari penyelesaian pos moneter dan dari penjabaran pos moneter dalam mata uang asing diakui dalam laba rugi.

Exchange differences arising on the settlement of monetary items or on translating monetary items in foreign currencies are recognized in profit or loss.

h. Kas dan Setara Kas

Kas dan setara kas terdiri dari kas, bank dan semua investasi yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminkan serta tidak dibatasi penggunaannya.

h. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and in banks and all unrestricted investments with maturities of three months or less from the date of placement and are not issued as collateral and are not restricted in use.

i. Persediaan

Persediaan dinyatakan berdasarkan jumlah terendah antara biaya perolehan dan nilai realisasi neto. Biaya persediaan terdiri dari seluruh biaya pembelian, biaya konversi, dan biaya lain yang timbul sampai persediaan berada dalam kondisi dan lokasi saat ini. Biaya perolehan ditentukan dengan metode rata-rata tertimbang. Nilai realisasi neto merupakan taksiran harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Setiap penurunan nilai persediaan di bawah biaya perolehan menjadi nilai realisasi neto dan seluruh kerugian persediaan diakui sebagai beban pada periode terjadinya penurunan atau kerugian tersebut. Setiap pemulihan kembali penurunan nilai persediaan karena peningkatan kembali nilai realisasi neto, diakui sebagai pengurangan terhadap jumlah beban persediaan pada periode terjadinya pemulihan tersebut.

i. Inventories

Inventories are carried at the lower of cost and net realizable value. The cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The amount of any write-down of inventories to net realisable value and all losses of inventories shall be recognized as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognized as a reduction in the amount of inventories recognized as an expense in the period in which the reversal occurs.

j. Aset Tetap

Aset tetap pada awalnya diakui sebesar biaya perolehan yang meliputi harga perolehannya dan setiap biaya yang dapat diatribusikan secara langsung untuk membawa aset ke kondisi dan lokasi yang diperlukan agar aset siap digunakan sesuai intensi Manajemen.

Apabila relevan, biaya perolehan juga dapat mencakup estimasi awal biaya pembongkaran dan pemindahan aset tetap dan restorasi lokasi aset tetap, kewajiban tersebut timbul ketika aset tetap diperoleh atau sebagai konsekuensi penggunaan aset tetap selama periode tertentu untuk tujuan selain untuk memproduksi persediaan selama periode tersebut.

Setelah pengakuan awal aset tetap kecuali tanah dinyatakan sebesar biaya perolehan setelah dikurangi akumulasi penyusutan dan estimasi kerugian penurunan nilai. Tanah diakui sebesar harga perolehannya dan tidak disusutkan.

Tanah diukur pada nilai wajar pada tanggal revaluasi dikurangi akumulasi rugi penurunan nilai setelah tanggal revaluasi. Revaluasi dilakukan dengan keteraturan yang cukup reguler untuk memastikan bahwa jumlah tercatat tanah tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajarnya pada akhir tahun pelaporan.

j. Fixed Assets

Fixed assets are initially recognized at cost, which comprises its purchase price and any cost directly attributable in bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by Management.

When applicable, the cost may also comprises the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

After initial recognition, fixed assets, except land, are carried at its cost less any accumulated depreciation, and any accumulated impairment losses. Lands are recognized at its cost and are not depreciated.

Land is measured at its fair value at the date of the revaluation less any subsequent accumulated impairment losses. Revaluations shall be made with sufficient regularity to ensure that the carrying amount of land does not differ materially from that which would be determined using fair value at the end of the reporting year.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dan bangunan dikreditkan pada "surplus/(defisit) revaluasi aset tetap" sebagai bagian dari pendapatan komprehensif lainnya. Penurunan yang menghapus nilai kenaikan yang sebelumnya atas aset yang sama dibebankan terhadap "surplus/(defisit) revaluasi aset tetap" sebagai bagian dari laba komprehensif; penurunan lainnya dibebankan pada laporan laba rugi.

Increases in the carrying amount arising on revaluation of land and buildings are credited to "fixed asset revaluation surplus/(deficit)" as part of other comprehensive income. Decreases that offset previous increases of the same asset are debited against "fixed asset revaluation surplus/(deficit)" as part of other comprehensive income; all other decreases are charged to the profit or loss.

Surplus/(defisit) revaluasi aset tetap yang termasuk dalam ekuitas dapat dipindahkan langsung ke saldo laba ketika aset tersebut dihentikan pengakuannya.

The revaluation surplus/(deficit) included in equity in respect of an item of fixed assets may be transferred directly to retained earnings when the asset is derecognised.

Penyusutan aset tetap dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset, sebagai berikut:

Depreciation of fixed assets starts when its available for use and its computed by using straight-line method based on the estimated useful lifes of asset, as follows:

	Umur Manfaat (Tahun)/ ***Useful Lives (Years)***	
Tanah Konsesi	75	*Concession Land*
Bangunan	3 - 50	*Buildings*
Mesin dan Peralatan	5 - 30	*Machinery and Equipment*
Peralatan Pabrik dan Proyek	2 - 20	*Plant and Project Equipment*
Alat Pengangkutan	3 - 20	*Transportation Equipment*
Peralatan Kantor dan Rumah	3 - 10	*Office and Housing Equipment*

Aset dalam penyelesaian dinyatakan sebesar biaya perolehannya. Semua biaya, termasuk biaya pinjaman, yang terjadi sehubungan dengan konstruksi aset tersebut dikapitalisasi sebagai bagian dari biaya perolehan aset tetap dalam konstruksi. Biaya perolehan aset tetap dalam konstruksi tidak termasuk setiap laba internal, jumlah tidak normal dari biaya pemborosan yang terjadi dalam pemakaian bahan baku, tenaga kerja atau sumber daya lain.

Construction in progress are stated at its cost. All costs, including borrowing costs, incurred in relation with the construction of these assets are capitalized as part of the cost of assets in construction. Cost of assets in construction shall exclude any internal profits, cost of abnormal amounts of wasted material, labor, or other resources incurred.

Akumulasi biaya perolehan yang akan dipindahkan ke masing-masing pos aset tetap yang sesuai pada saat aset tersebut selesai dikerjakan atau siap digunakan dan disusutkan sejak beroperasi.

The accumulated costs will be transferred to the respective fixed assets items at the time the asset is completed or ready for use and are depreciated since the operation.

Nilai tercatat dari suatu aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak terdapat lagi manfaat ekonomik masa depan yang diharapkan dari penggunaan

The carrying amount of an item of fixed assets is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arrising from

atau pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan tersebut (yang ditentukan sebesar selisih antara jumlah hasil pelepasan neto, jika ada, dan jumlah tercatatnya) dimasukkan dalam laba rugi pada saat penghentian pengakuan tersebut dilakukan.

derecognition (that determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item) is included in profit or loss when item is derecognized.

Pada akhir tahun pelaporan, Grup melakukan penelaahan berkala atas masa manfaat ekonomis, nilai residu dan metode penyusutan berdasarkan kondisi teknis dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

At the end of the reporting year, the Group made regular review of the economic useful lives, residual values and depreciation method based on the technical conditions and the effect of any changes in estimate accounted for on a prospective basis.

k. Properti Investasi

Properti investasi terdiri atas tanah dan bangunan yang dimiliki untuk sewa operasi atau kenaikan nilai, daripada untuk digunakan atau dijual dalam kegiatan operasi normal.

k. Investment Properties

Investment properties represents land and buildings held for operating lease or for capital appreciation, rather than for use or sale in the ordinary course of business.

Properti investasi, kecuali tanah, diakui sebesar biaya perolehan dan disusutkan sesuai dengan estimasi umur ekonomisnya. Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis properti investasi sebagai berikut:

Investment properties, except land, are recognised at cost and depreciated over the estimated economic life. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets as follows:

	Tahun/*Years*	
Bangunan	8 - 20	*Building*

Biaya pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat atau memberi manfaat ekonomis di masa yang akan datang dalam bentuk peningkatan kapasitas, atau peningkatan standar kinerja, dikapitalisasi. Properti investasi yang tidak digunakan lagi atau dijual dikeluarkan dari kelompok properti investasi berikut akumulasi penyusutan dan penurunan nilainya, jika ada. Keuntungan atau kerugian dari penjualan properti investasi tersebut dibukukan dalam laba rugi pada tahun penjualan terjadi.

The cost of repairs and maintenance is charged to profit or loss as incurred. Expenditures which extend the useful lives of the property or result in increasing future economic benefits, such as an increase in capacity and improvement in the quality of output or standard of performance, are capitalised. When the property is retired or otherwise disposed of, the carrying value and the related accumulated depreciation and accumulated impairment losses, if any, are removed from the account. Gains or losses from the sale of investment property are recorded in profit or loss in the year of sale.

Manajemen melakukan penilaian atas properti investasi secara berkala untuk memastikan ada tidaknya penurunan nilai permanen yang material.

Management conducts an appraisal of investment property with sufficient regularity to ensure whether or not there is a material permanent impairment.

Tanah dinyatakan pada biaya perolehan dan tidak disusutkan.

Land is presented at acquisition cost and not depreciated.

Biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Bangunan ("HGB") ketika tanah diperoleh pertama kali diakui sebagai bagian dari perolehan tanah dan tidak diamortisasi. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset takberwujud dan diamortisasi sepanjang umur hukum hak atau umur ekonomis tanah, mana yang lebih pendek.

Legal costs of land rights in the form of rights to build certificate ("HGB") when the land was acquired initially are recognised as part of the cost of the land and not amortised. The legal costs incurred to extend or renew the land rights are recognised as intangible assets and amortised over the shorter of the rights' legal life or the land's economic life.

l. Aset Real Estat

Tanah yang dimiliki entitas anak yang bergerak pada segmen real estat untuk dijual dinyatakan berdasarkan nilai terendah antara biaya perolehan dan nilai realisasi bersih. Persediaan real estat berupa tanah dinyatakan sebesar nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan ditentukan dengan metode identifikasi khusus yang terdiri dari harga perolehan dan biaya pengembangan tanah.

l. Real Estate Assets

Land held by subsidiaries operating in the real estate segment for resale is valued at the lower of cost or net realisable value. Real estate inventory which consists of land are stated at the lower of cost or net realisable value. The cost is determined based on the specific identification method which consists of the acquisition and the development costs.

Biaya perolehan tanah yang sedang dikembangkan meliputi biaya perolehan tanah yang belum dikembangkan ditambah dengan biaya pengembangan langsung dan tidak langsung yang dapat diatribusikan pada kegiatan pengembangan real estat serta biaya pinjaman. Tanah yang sedang dikembangkan akan dipindahkan ke tanah yang siap dijual (atau persediaan) bila tanah tersebut siap dijual atau selesai dikembangkan.

The acquisition cost of land under development consists of the cost of land acquired but not yet developed, plus direct and indirect cost of the development attributable to the activities of the real estate development, including borrowing cost. Land under development will be transferred to land available for sale (or inventory) when the land is ready for sale or is completely developed.

Biaya pengembangan tanah, termasuk tanah yang digunakan sebagai jalan dan prasarana atau area yang tidak dijual lainnya, dialokasikan ke proyek berdasarkan luas area yang dapat dijual.

The cost of land development, including land used for roads and public utilities or other areas unavailable for sale, is allocated to the project based on the area that is available for sale.

Aset real estat disajikan sebagai bagian dari aset tidak lancar pada laporan posisi keuangan konsolidasian.

Real estate assets are presented as part of non-current assets in the consolidated statements of financial position.

m. Sewa

Pada tanggal insepsi kontrak, Grup menilai apakah kontrak merupakan, atau mengandung sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

m. Leases

At inception of a contract, the Group shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if he contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu, Grup menilai apakah selama periode penggunaan, Grup memiliki dua hal berikut:

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Company shall assess whether, throughout the period of use, the Group has both of the following:

a. Hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan
b. Hak untuk mengarahkan penggunaan aset identifikasian, yaitu hanya jika:
   (i) Grup memiliki hak untuk mengarahkan bagaimana dan untuk tujuan apa aset digunakan selama periode penggunaan; atau
   (ii) keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
   - Grup memiliki hak mengoperasikan aset (atau mengarahkan pihak lain untuk mengoperasikan aset dengan cara yang telah ditentukan) selama periode penggunaan, tanpa pemasok memiliki hak untuk mengubah instruksi operasi tersebut; atau
   - Grup mendesain aset (atau aspek tertentu dari aset) dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

a. The right to obtain substantially all of the economic benefits from use of the identified asset; and
b. The right to direct the use of the identified asset, only if either:
   (i) The Group has the right to direct how and for what purpose the asset is used throughout the period of use; or
   (ii) the relevant decisions about how and for what purpose the asset is used are predetermined and
   - *The Group has the right to operate the asset (or to direct others to operate the asset in a manner that it determines) throughout the period of use, without the supplier having the right to change those operating instructions; or*
   - *The Group designed the asset (or specific aspects of the asset) in a way that predetermines how and for what purpose the asset will be used throughout the period of use.*

Grup sebagai Penyewa
Grup menerapkan satu pendekatan pengakuan dan pengukuran bagi seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang merupakan hak untuk menggunakan aset pendasar.

Grup mengakui aset hak guna pada tanggal dimulainya sewa (yaitu tanggal aset tersedia untuk digunakan). Aset hak guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya perolehan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung yang timbul di awal, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai dikurangi setiap insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama periode yang lebih pendek antara sewa dan estimasi masa manfaat aset.

The Group as Lessee
The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right of use assets representing the the right to use the underlying assets.

The Group recognizes right of use assets at the commencement date of the lease (i.e., the date underlying assets is available for use). Right of use assets are measure at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognized, intitial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straght-line basis over the shorter period of the lease term and the estimated useful lives of the assets.

Jika kepemilikan aset sewa beralih ke Grup pada akhir masa sewa atau biaya perolehan mencerminkan pelaksanaan opsi beli, penyusutan dihitung dengan menggunakan estimasi masa manfaat aset.

If ownership of the leased assets transfers to the Group at the end of the lease term or the cost reflects to exercise of a purchase option, depreciation is calculated using the estimated useful life of the assets.

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa. Pembayaran sewa mencakup pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau tarif, dan jumlah yang diharapkan akan dibayar dibawah jaminan nilai residu. Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang cukup pasti akan dilaksanakan oleh Perusahaan, dan pembayaran denda untuk penghentian sewa, jika masa sewa merefleksikan Perusahaan melaksanakan opsi untuk menghentikan sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban (kecuali terjadi untuk menghasilkan persediaan) pada periode dimana peristiwa atau kondisi yang memicu terjadinya pembayaran.

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expexted to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental pada tanggal dimulainya sewa karena tingkat bunga implisit dalam sewa tidak dapat segera ditentukan. Setelah tanggal permulaan, jumlah liabilitas sewa ditingkatkan untuk merefleksikan penambahan bunga dan mengurangi pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika ada modifikasi, perubahan masa sewa, perubahan pembayaran sewa (misalnya, perubahan pembayaran masa depan akibat perubahan indeks atau kurs yang digunakan untuk pembayaran sewa) atau perubahan penilaian opsi untuk membeli aset pendasar.

In calculating the present value of lease payments, The Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the assessment of an option to purchase the underlying asset.

Ketika liabilitas sewa diukur kembali dengan cara ini, penyesuaian terkait dilakukan terhadap jumlah tercatat aset hak guna, atau dicatat dalam laba rugi jika jumlah tercatat aset hak guna telah berkurang menjadi nol.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use assets, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa bangunan (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang, dari tanggal permulaan dan tidak mengandung opsi beli). Hal ini juga berlaku untuk pengecualian pengakuan sewa aset bernilai rendah untuk sewa bangunan yang dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

The Group applies the short-term lease recognition exemption to its short-term leases of buildings and infrastructures (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-values assets recognition exemption to leases of buildings and infrastructures that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:

- Modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- Imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

The Group accounts for a lease modification as a separate lease if both:

- *The modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *The consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:

- Mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- Menentukan masa sewa dari sewa modifikasian;
- Mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental Grup pada tanggal efektif modifikasi;
- Menurunkan jumlah tercatat aset hak guna untuk merefleksikan penghentian sebagian atau sepenuhnya sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Grup mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian sebagian atau sepenuhnya sewa tersebut; dan
- Membuat penyesuaian terkait dengan aset hak guna untuk seluruh modifikasi sewa lainnya.

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Group:

- *Remeasure and allocate the consideration in the modified contract;*
- *Determine the lease term of the modified lease;*
- *Remeasure the lease liability by discounting the revised lease payments using a revised* discount *rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of use assets. The revised discount rate is determined as The Group's incremental borrowing rate at the effective date of the modification;*
- *Decrease the carrying amount of the right of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Group recognize in profit or loss any gain or loss relating to the partial or full termination of the lease; and*
- *Make a corresponding adjustment to the right-of-use asset for all other lease modifications.*

Grup sebagai Pemberi Sewa

Grup mengakui aset untuk sewa operasi di laporan posisi keuangan sesuai sifat aset tersebut. 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 operasi. Sewa kontinjen, apabila ada, diakui sebagai pendapatan pada periode terjadinya. Pendapatan sewa operasi diakui sebagai pendapatan atas dasar garis lurus selama masa sewa.

The Group as Lessor

The Group presents assets subject to operating leases in the statement of financial position according to the nature of the asset. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized as an expense over the lease term on the same basis as the lease income. Contingent rents, if any, are recognized as income in the period incurred. Lease income from operating leases is recognized as revenue on a straight-line basis over the lease term.

n. Penurunan Nilai Aset Non Keuangan

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset mengalami penurunan nilai. Jika terdapat indikasi tersebut, Grup mengestimasi jumlah terpulihkan aset tersebut. Jumlah terpulihkan ditentukan atas suatu aset individual, dan jika tidak memungkinkan, Grup menentukan jumlah terpulihkan dari unit penghasil kas dari aset tersebut.

Jumlah terpulihkan adalah jumlah yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan dengan nilai pakainya. Nilai pakai adalah nilai kini dari arus kas yang diharapkan akan diterima dari aset atau unit penghasil kas. Nilai kini dihitung dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan nilai waktu uang dan risiko spesifik atas aset atau unit yang penurunan nilainya diukur.

Jika, dan hanya jika, jumlah terpulihkan aset lebih kecil dari jumlah tercatatnya, maka jumlah tercatat aset diturunkan menjadi sebesar jumlah terpulihkan. Penurunan tersebut adalah rugi penurunan nilai dan segera diakui dalam laba rugi.

Rugi penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain goodwill dibalik jika, dan hanya jika, terdapat perubahan estimasi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Jika demikian, jumlah tercatat aset dinaikan ke jumlah terpulihkannya. Kenaikan ini merupakan suatu pembalikan rugi penurunan nilai.

n. Impairment of Non Financial Assets

At the end of each reporting period, the Group assess whether there is any indication that an asset may be impaired. If any such indication exists, the Group shall estimate the recoverable amount of the asset. The recoverable amount is determined on an individual asset, and if this is not possible, the Group determines the recoverable amount on the cash generating unit of that asset.

The recoverable amount is the higher of fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows of the asset or cash generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or unit whose impairment is being measured.

If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss and is recognized immediately in profit or loss.

An impairment loss recognized in prior period for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset shall be increased to its recoverable amount. That increase is a reversal of an impairment loss.

o. Biaya Emisi Efek Ekuitas
Biaya emisi efek ekuitas disajikan sebagai pengurang "Tambahan modal disetor, bersih" sebagai bagian dari ekuitas pada laporan posisi keuangan konsolidasian.

o. Stock Issuance Costs
Stock issuance costs are presented as a deduction from "Additional paid-in capital, net" in the equity section in the consolidated statements of financial position.

p. Pengakuan Pendapatan dan Beban
Dalam menentukan pengakuan pendapatan, Grup melakukan analisa transaksi melalui lima langkah analisa berikut:

a. Mengidentifikasi kontrak dengan pelanggan, dengan kriteria sebagai berikut:
   - Kontrak telah disetujui oleh pihak-pihak terkait dalam kontrak;
   - Grup bisa mengidentifikasi hak dari pihak-pihak terkait dan jangka waktu pembayaran dari barang atau jasa yang akan dialihkan;
   - Kontrak memiliki substansi komersial.

b. Mengidentifikasi kewajiban pelaksanaan dalam kontrak, untuk menyerahkan barang atau jasa yang memiliki karakteristik yang berbeda ke pelanggan.
c. Menentukan harga transaksi, setelah dikurangi diskon, retur, insentif penjualan, pajak penjualan barang mewah, pajak pertambahan nilai dan pungutan ekspor, yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan.
d. Mengalokasikan harga transaksi kepada setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual dari setiap barang atau jasa yang dijanjikan di kontrak.
e. Mengakui pendapatan ketika kewajiban pelaksanaan telah dipenuhi (sepanjang waktu atau pada suatu waktu tertentu).

Kewajiban pelaksanaan dapat dipenuhi dengan cara sebagai berikut:
a. Suatu waktu tertentu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
b. Sepanjang waktu (umumnya janji untuk menyerahkan jasa ke pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi sepanjang waktu waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

p. Revenue and Expense Recognition
In determining revenue recognition, the Group perform analysis transaction through the following five steps of assessment:

a. Identify contracts with customers, with certain criteria as follows:
   - *The contract has been agreed by the parties involved in the contract;*
   - *The Group can identify the rights of relevant parties and the term of payment for the goods or services to be transferred*
   - *The contract has commercial substance.*
b. Identify the performance obligations in the contract, to transfer distinctive goods or services to the customer.
c. Determine the transaction price, net of discounts, returns, sales incentives, luxury sales tax, value added tax and export duty, which an entity expects to be entitled in exchange for transferring promised goods or services to a customer.
d. Allocate the transaction price to each performance obligation on the basis of the selling prices of each goods or services promised in the contract.
e. Recognise revenue when performance obligation is satisfied (over time or at a point in time).

A performance obligation may be satisfied at the following:
a. A point in time (typically for promises to transfer goods to a customer); or
b. Over time (typically for promises to transfer services to a customer). For a performance obligation satisfied over time, the Group selects an appropriate measure of progress to determine the amount of revenue that should be recognized as the performance obligation is satisfied.

Suatu kewajiban pelaksanaan dipenuhi pada suatu waktu tertentu kecuali jika memenuhi salah satu kriteria berikut, dalam hal ini dipenuhi dari sepanjang waktu:

a. Pelanggan secara bersamaan menerima dan menggunakan manfaat yang diberikan oleh pelaksanaan Grup sebagaimana yang dilakukan Grup;
b. Pelaksanaan Grup menciptakan atau meningkatkan aset yang dikendalikan pelanggan saat aset itu dibuat atau ditingkatkan; dan
c. Pelaksanaan Grup tidak menciptakan aset dengan penggunaan alternatif untuk Grup dan Grup memiliki hak yang dapat diberlakukan atas pembayaran untuk pelaksanaan yang diselesaikan hingga saat ini.

A performance obligation is satisfied at a point in time unless it meets one of the following criteria, in which case it is satisfied over time:

a. The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
b. The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; and
c. The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Pendapatan kontrak terdiri dari jumlah pendapatan semula yang disetujui dalam kontrak dan penyimpangan dalam pekerjaan kontrak, klaim, dan pembayaran insentif sepanjang hal ini memungkinkan untuk menghasilkan pendapatan dan dapat diukur dengan andal.

Contract revenue comprises the initial amount of revenue that agreed in the contract and variations in contract work, claims, and incentive payments to the extent that is probable that it will result in revenue and can be realiably measured.

Jika adanya kemungkinan bahwa kontrak akan menghasilkan kerugian pada saat penyelesaian kontrak, penyisihan atas kerugian yang diperkirakan hingga penyelesaian kontrak diakui sebagai penyisihan kini pada laporan keuangan konsolidasian. Kerugian diakui secara penuh ketika dapat diukur secara andal, terlepas dari tingkat penyelesaian.

If it is regarded as probable that a contract will generate a loss on completion, a provision for expected losses to completion is recognised as a current provision in the consolidated financial statements. The loss is provided for in full as soon as it is can be reliably measured, irrespective of the completion rate.

Biaya kontrak yang tidak mungkin dipulihkan diakui segera sebagai beban tahun berjalan pada laba rugi.

Contract costs that are not probable of being recovered are recognised as current year expenses in profit or loss.

Pendapatan dari penjualan barang diakui pada saat pengendalian atas barang telah berpindah kepada pelanggan. Pendapatan jasa diakui pada saat pelanggan menerima dan mengonsumsi manfaat dari jasa tersebut.

Revenue from the sale of goods is recognised when the control of goods has been transferred to the customer. Revenue from the rendering of services is recognised when the customer has received and consumed benefit from the services.

Beban diakui pada saat terjadinya (basis akrual), kecuali merupakan aset yang terkait dengan aktivitas kontrak masa depan.

Expenses are recognised as incurred (accrual basis), unless they create an asset related to future contract activity.

q. Imbalan Kerja

Imbalan Kerja Jangka Pendek

Imbalan kerja jangka pendek diakui ketika pekerja telah memberikan jasanya dalam suatu periode akuntansi, sebesar jumlah tidak terdiskonto dari imbalan kerja jangka pendek yang diharapkan akan dibayar sebagai imbalan atas jasa tersebut.

q. Employee Benefit

Short-Term Employee Benefits

Short-term employee benefits are recognized when an employee has rendered service during accounting period, at the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service.

Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.

Short-term employee benefits include such as wages, salaries, bonus and incentive.

Imbalan Pascakerja
Imbalan pascakerja seperti uang pesangon, uang penghargaan masa kerja dan uang penggantian hak dihitung berdasarkan Undang-Undang No. 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 2 Tahun 2022 tentang Cipta Kerja Menjadi Undang-Undang dan Peraturan Pemerintah No. 35 tahun 2021.

Post-employment Benefits
Post-employment benefits such as severance pay, gratuity pay and compensation for rights are calculated based on Law No. 6 of 2023 concerning Stipulation of Government Regulations in Lieu of Law No. 2 of 2022 concerning Job Creation Becoming Law and Government Regulation No. 35 of 2021.

Grup mengakui jumlah liabilitas imbalan pasti neto sebesar nilai kini kewajiban imbalan pasti pada akhir periode pelaporan dikurangi nilai wajar aset program yang dihitung oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan imbalan tersebut.

The Group recognizes the amount of the net defined benefit liability at the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets which calculated by independent actuaries using the Projected Unit Credit method. Present value benefit obligation is determined by discounting the benefit.

Grup mencatat tidak hanya kewajiban hukum berdasarkan persyaratan formal program imbalan pasti, tetapi juga kewajiban konstruktif yang timbul dari praktik informal entitas.

The Group account not only for its legal obligation under the formal terms of a defined benefit plan, but also for any constructive obligation that arises from the entity's informal practices.

Biaya jasa kini, biaya jasa lalu dan keuntungan atau kerugian atas penyelesaian, serta bunga neto atas liabilitas (aset) imbalan pasti neto diakui dalam laba rugi.

Current service cost, past service cost and gain or loss on settlement, and net interets on the net defined benefit liability (asset) are recognized in profit or loss.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto yang terdiri dari keuntungan dan kerugian aktuarial, imbal hasil atas aset program dan setiap perubahan dampak batas atas aset diakui sebagai penghasilan komprehensif lain.

The remeasurement of the net defined benefit liability (assets) comprises actuarial gains and losses, the return on plan assets, and any change in effect of the asset ceiling are recognized in other comprehensive income.

Pesangon
Grup mengakui pesangon sebagai liabilitas dan beban pada tanggal yang lebih awal di antara:

a. Ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
b. Ketika Grup mengakui biaya untuk restrukturisasi yang berada dalam ruang lingkup PSAK 57 dan melibatkan pembayaran pesangon.

Termination Benefits
The Group recognizes a liability and expense for termination benefits at the earlier of the following dates:
a. When the Group can no longer withdraw the offer of those benefits; and
b. When the Group recognizes costs for a restructuring that is within the scope of PSAK 57 and involves payment of termination benefits.

Grup mengukur pesangon pada saat pengakuan awal, dan mengukur dan mengakui perubahan selanjutnya, sesuai dengan sifat imbalan kerja.

The Group measures termination benefits on initial recognition, and measures and recognizes subsequent changes, in accordance with the nature of the employee benefits.

Imbalan Pasca Kerja Jangka Panjang Lainnya
Grup memberikan imbalan kerja jangka panjang lainnya. Pengukuran liabilitas imbalan kerja jangka panjang lainnya konsisten dengan pengukuran liabilitas imbalan pascakerja kecuali untuk keuntungan/kerugian aktuaria atas liabilitas imbalan kerja jangka panjang lainnya diakui pada laba rugi.

Other Long Term Post-Employement Benefits
The Group provides other long-term employee benefits. The measurement of other long-term employee benefit liabilities is consistent with the measurement of post employment benefit liabilities except for actuarial gain/loss in other long-term employee benefit liability is recognised on profit or loss.

r. Perpajakan

Pajak Penghasilan
Beban pajak adalah jumlah gabungan pajak kini dan pajak tangguhan yang diperhitungkan dalam menentukan laba rugi pada suatu periode. Pajak kini dan pajak tangguhan diakui dalam laba rugi, kecuali pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui dalam penghasilan komprehensif lain atau secara langsung di ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Manfaat terkait dengan rugi pajak yang dapat ditarik untuk memulihkan pajak kini dari periode sebelumnya diakui sebagai aset. Aset pajak tangguhan diakui untuk akumulasi rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk dimanfaatkan dengan rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan.

Seluruh perbedaan temporer kena pajak diakui sebagai liabilitas pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari:
a. pengakuan awal *goodwill*; atau
b. pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis, pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak) dan pada saat transaksi tidak menimbulkan perbedaan temporer kena pajak dan perbedaan temporer dapat dikurangkan dalam jumlah yang sama.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer dapat dikurangkan sepanjang kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan untuk mengurangi laba dimaksud, kecuali jika aset pajak tangguhan timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang

r. Taxation

Income Tax
Tax expense is the aggregate amount included in the determinination of profit or loss for the period in respect of current tax and deferred tax. Current tax and deferred tax is recognized in profit or loss, except for income tax arising from transactions or events that are recognized in other comprehensive income or directly in equity. In this case, the tax is recognized in other comprehensive income or equity, respectively.

Tax benefits related to tax loss that can be carried back to recover current tax of prior periods is recognized as an asset. Deferred tax asset is recognized for the carryforward of unused tax losses and unused tax credit to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

A deferred tax liability shall be recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

a. the initial recognition of goodwill; or
b. the initial recognition of an asset or liability in a transaction which is not a business combination, at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss) and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

A deferred tax asset shall be recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination

bukan kombinasi bisnis dan pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak) dan pada saat transaksi tidak menimbulkan perbedaan temporer kena pajak dan perbedaan temporer dapat dikurangkan dalam jumlah yang sama.

and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss) and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku ketika aset dipulihkan atau liabilitas diselesaikan, berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan. Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and deferred tax assets shall reflect the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan. Grup mengurangi jumlah tercatat aset pajak tangguhan jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut. Setiap pengurangan tersebut dilakukan pembalikan atas aset pajak tangguhan hingga kemungkinan besar laba kena pajak yang tersedia jumlahnya memadai.

The carrying amount of a deferred tax asset reviewed at the end of each reporting period. The Group shall reduce the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika:

a. Grup memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini; dan
b. Aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas:
   i. entitas kena pajak yang sama; atau
   ii. entitas kena pajak yang berbeda yang bermaksud untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diperkirakan untuk diselesaikan atau dipulihkan.

The Group offset deferred tax assets and deferred tax liabilities if, and only if:

a. The Group has a legally enforceable right to set off current tax assets against current tax liabilities; and

b. The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:

   i. the same taxable entity; or
   ii. different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Grup melakukan saling hapus atas aset pajak kini dan liabilitas pajak kini jika dan hanya jika, Grup:

a. Memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang diakui; dan
b. Bermaksud untuk menyelesaikan dengan dasar neto atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

The Group offset current tax assets and current tax liabilities if, and only if, the Group:

a. Has legally enforceable right to set off the recognized amounts; and

b. Intends either to settle on a net basis, or to realize the assets and settle liabilities simultaneously.

s. Laba per Saham

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun berjalan.

Laba per saham dilusian dihitung dengan menyesuaikan jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Perusahaan, yaitu obligasi wajib konversi.

Untuk tujuan perhitungan laba per saham dilusian, entitas menyesuaikan laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa Perusahaan dengan efek setelah pajak bunga yang diakui dalam tahun tersebut terkait dengan obligasi wajib konversi.

s. Earnings per Share

Basic earnings per share amounts are computed by dividing the profit for the year attributable to owners of the parent entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares owned by the Company, which is mandatory convertible bond.

For the purposes of calculating diluted earnings per share, profit or loss attributable to the Company's ordinary equity holders will be adjusted for the after-tax effects of interest recognised during the year on mandatory convertible bond.

t. Aset Takberwujud

Aset takberwujud Grup terdiri dari biaya perpanjangan hak atas tanah dan sistem informasi manajemen.

Aset takberwujud diukur sebesar nilai perolehan pada pengakuan awal. Setelah pengakuan awal, aset takberwujud dicatat pada nilai perolehan dikurangi akumulasi amortisasi dan penurunan nilai, jika ada. Aset takberwujud diamortisasi selama umur manfaat ekonomi aset dan dievaluasi apabila terdapat indikator adanya penurunan nilai untuk aset takberwujud. Periode dan metode amortisasi untuk aset takberwujud direviu setidaknya setiap akhir tahun buku.

Aset takberwujud dihentikan pengakuannya pada saat:

- dilepaskan; atau
- ketika tidak ada manfaat ekonomis di masa depan yang dapat diharapkan dari penggunaan atau penjualan aset tersebut.

t. Intangible Assets

Intangible assets of the Group consist of the cost of the land right extension and the management information system.

Intangible assets are measured on initial recognition at cost. Following the initial recognition, intangible assets are carried at cost less any accumulated amortisation and impairment loss, if any. An intangible asset is amortised over the asset's useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible assets are reviewed at least at each financial year-end.

An intangible asset shall be derecognised:

- *on disposal; or*
- *when no future economic benefits are expected from its use or disposal.*

u. Aset Tidak Lancar (atau Kelompok Lepasan) Dimiliki untuk Dijual dan Operasi yang Dihentikan

Aset tidak lancar (atau kelompok lepasan) diklasifikasikan sebagai aset dimiliki untuk dijual ketika nilai tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada melalui pemakaian berlanjut dan penjualannya sangat mungkin terjadi. Aset ini dicatat pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual, kecuali untuk aset-aset seperti aset pajak tangguhan, aset yang terkait dengan imbalan kerja, aset keuangan dan properti investasi yang dicatat pada nilai wajar, yang secara khusus dikecualikan dari persyaratan ini.

Kerugian penurunan nilai awal atau selanjutnya diakui atas penurunan nilai aset (atau kelompok lepasan) ke nilai wajar dikurangi dengan biaya untuk menjual aset. Keuntungan diakui atas peningkatan nilai wajar dikurangi biaya untuk menjual aset (atau kelompok lepasan), tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya. Keuntungan atau kerugian yang sebelumnya tidak diakui pada tanggal penjualan aset tidak lancar (atau kelompok lepasan) diakui pada tanggal penghentian pengakuan.

Aset tidak lancar (termasuk yang merupakan bagian dari kelompok lepasan) tidak boleh disusutkan atau diamortisasi selama diklasifikasikan sebagai dimiliki untuk dijual. Bunga dan beban lainnya yang dapat diatribusikan pada liabilitas dari kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual tetap diakui.

Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.

Operasi yang dihentikan adalah komponen entitas yang telah dilepaskan atau diklasifikasikan sebagai dimiliki untuk dijual dan mewakili lini usaha atau area geografis operasi utama yang terpisah, merupakan bagian dari suatu rencana tunggal terkoordinasi untuk melepaskan lini usaha atau area operasi, atau merupakan suatu entitas anak yang diperoleh secara khusus

u. Non-current Assets (or Disposal Group) Held for Sale and Discontinued Operations

Non-current assets (or disposal group) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. This assets are stated at the lower of carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and investment property that are carried at fair value, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of

dengan tujuan dijual kembali. Hasil dari operasi yang dihentikan disajikan secara terpisah dalam laporan laba rugi komprehensif.

discontinued operations are presented separately in the statements of comprehensive income.

v. Obligasi Wajib Konversi

Komponen liabilitas pada obligasi wajib konversi diakui pada awalnya sebesar nilai wajar liabilitas yang serupa. Komponen ekuitas diakui pada awalnya sebesar selisih antara nilai wajar obligasi wajib konversi secara keseluruhan dan nilai wajar komponen liabilitas. Biaya transaksi yang dapat diatribusikan secara langsung dialokasikan pada komponen liabilitas dan ekuitas sesuai dengan proporsi nilai tercatat awalnya.

Setelah pengakuan awal, komponen liabilitas dari obligasi wajib konversi diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif. Komponen ekuitas dari obligasi wajib konversi tidak diukur kembali setelah pengakuan awal.

v. Mandatory Convertible Bond

The liability component of the mandatory convertible bond is recognised initially at the fair value of a similar liability. The equity component is recognised initially as the difference between the fair value of the mandatory convertible bond as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.

Subsequent to initial recognition, the liability component of the mandatory convertible bond instrument is measured at amortised cost using the effective interest method. The equity component of the mandatory convertible bond is not remeasured subsequent to initial recognition.

w. Segmen Operasi

Grup menyajikan segmen operasi berdasarkan informasi keuangan yang digunakan oleh pengambil keputusan operasional dalam menilai kinerja segmen dan menentukan alokasi sumber daya yang dimilikinya. Segmentasi berdasarkan aktivitas dari setiap kegiatan operasi entitas legal di dalam Grup.

Segmen operasi adalah suatu komponen dari entitas:

- yang terlihat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- hasil operasinya dikaji ulang secara berkala oleh kepala operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- tersedia informasi keuangan yang dapat dipisahkan.

w. Segment Information

Group presented operating segments based on the financial information used by the chief operating decision maker in assessing the performance of segments and in the allocation of resources. The segments are based on the activities of each of the operating legal entities within the Group.

An operating segment is a component of the entity:

- *that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to the transactions with other components of the same entity);*
- *whose operating results are regularly reviewed by chief operating decision maker to make decisions about resources to be allocated to the segment and assesses its performance; and*
- *for which separate financial information is available.*

3. Sumber Ketidakpastian Estimasi dan Pertimbangan Akuntansi

3. Source of Estimation Uncertainty and Accounting Judgment

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat pada aset dan liabilitas dalam periode pelaporan berikutnya.

The preparation of consolidated financial statements requires management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and disclosure of contingent liabilities, at the end of the reporting period. Uncertainty regarding the assumptions and estimates could result in material adjustments to the carrying value of the assets and liabilities within the next reporting period.

a. Estimasi dan Asumsi Akuntansi yang Penting

a. Critical Accounting Estimates and Assumptions

Asumsi utama masa depan dan sumber utama ketidakpastian estimasi lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

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 year are disclosed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Cadangan Kerugian Penurunan Nilai Piutang Usaha

Grup menilai penurunan nilai pada aset keuangan dengan biaya perolehan yang diamortisasi pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen harus mempertimbangkan informasi yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan pada tanggal pelaporan mengenai peristiwa masa lalu, kondisi kini, dan perkiraan kondisi ekonomi masa depan. Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan roll rate dan discounted cash flow untuk menilai kas dan setara kas, dana yang dibatasi penggunaannya, piutang usaha dan piutang lain-lain. Nilai tercatat aset keuangan telah diungkapkan dalam Catatan 6.

Allowance for Impairment Losses on Trade Receivables

Group assesses their financial assets measured at amortized cost for impairment at each reporting date. In determining whether an impairment loss should be recorded in profit or loss, management makes a judgement as to whether there is reasonable and supportable information that is available without undue cost or effort about past events, current conditions and forecasts of future conditions. Group applies simplified approach using roll rate dan discounted cash flow to measuring cash and equivalents, restricted fund, account receivables and other receivable. The carrying amounts of financial assets are disclosed in Note 6.

Revaluasi Tanah
Grup mengukur tanah pada jumlah revaluasian dengan perubahan pada nilai wajar diakui dalam penghasilan komprehensif lain. Grup melibatkan penilai independen dalam menentukan nilai wajar tanah. Nilai wajar tanah ditentukan berdasarkan bukti pasar dengan menggunakan harga yang dapat diperbandingkan dan disesuaikan terhadap faktor-faktor pasar spesifik seperti sifat, lokasi dan kondisi aset tersebut.

Revaluation of Land
The Group measures land at revalued amounts, with changes in fair value being recognised in other comprehensive income. The Group engaged an independent valuation specialist to assess the fair value of land. The fair value of land was valued with reference to market-based evidence, using comparable prices adjusted for specific market factors such as nature, location and condition of the asset.

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kontrol Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

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 Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the Group's control. Such changes are reflected in the assumptions when they occur.

Cadangan Penurunan Nilai Pasar dan Keusangan Persediaan
Cadangan penurunan nilai realisasi bersih dan keusangan persediaan diestimasi berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas kepada, kondisi fisik persediaan yang dimiliki, harga jual pasar, estimasi biaya penyelesaian dan estimasi biaya yang timbul untuk penjualan. Cadangan dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi.

Allowance for a Decline in Market Values and Obsolescence of Inventories
Allowance for a decline in net realisable value and obsolescence of inventories is estimated based on the best available facts and circumstances, including but not limited to, the owned inventories physical condition, their market selling prices, estimated costs of completion and estimated costs to be incurred for their sales. The allowance is re-evaluated and adjusted as additional information received affects the amount estimated.

Estimasi Umur Manfaat Aset tetap dan Properti Investasi
Grup melakukan penelahaan berkala atas masa manfaat ekonomis properti investasi dan aset tetap berdasarkan faktor-faktor seperti kondisi teknis (estimasi daya pakai, pengoperasi, pemeliharaan) dan perkembangan teknologi di masa depan. Hasil operasi di masa depan akan dipengaruhi secara material atas perubahan estimasi ini yang diakibatkan oleh perubahan faktor yang telah disebutkan di atas. Nilai tercatat properti investasi dan aset tetap disajikan di Catatan 12 dan 11.

Estimated Useful Lives of Fixed Assets and Investment Properties
The Group made periodic review of the useful lives of investment properties and fixed assets based on factors such as technical conditions (power estimation using, operating, maintenance) and development of technology in the future. The results of future operations will be materially influenced the change in estimate is caused by changes in the factors mentioned above. Carrying amount of investment property and fixed assets are stated in Notes 12 and 11.

Penurunan Nilai Aset Non-Keuangan
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 atau nilai pakai. Penentuan nilai wajar dikurangi biaya untuk menjual atau nilai pakai mewajibkan manajemen untuk membuat estimasi dan asumsi atas tingkat produksi yang diharapkan, volume penjualan, harga bahan baku (mempertimbangkan harga saat ini dan harga masa lalu, tren harga, dan faktor-faktor terkait), biaya operasi, tingkat diskonto dan belanja modal di masa depan. Estimasi dan asumsi ini terpapar risiko dan ketidakpastian, sehingga terdapat kemungkinan perubahan situasi yang dapat mengubah proyeksi ini, sehingga 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 laba rugi.

Impairment of Non-Financial Assets
The recoverable amount of a cash-generating asset or group of assets is measured at the higher of its fair value less costs of disposal or value in use. The determination of fair value less costs of disposal or value in use requires management to make estimates and assumptions regarding expected production levels, sales volumes, raw material prices (considering current and historical prices, price trends and related factors), operating costs, discount rate and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty, and hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the recoverable amount of the assets. In such circumstances, some or all of the carrying values of the assets may be further impaired or the impairment charges may be reduced with the impact being recorded in profit or loss.

Imbalan Pascakerja
Nilai kini liabilitas imbalan pascakerja yang masih harus dibayar tergantung pada beberapa faktor yang ditentukan dengan dasar actuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) mencakup tingkat diskonto. Perubahan asumsi ini akan mempengaruhi jumlah tercatat imbalan pascakerja.

Grup menentukan tingkat diskonto yang sesuai pada akhir pelaporan, dengan mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasi dalam mata uang imbalan yang akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas yang terkait (Catatan 26).

Post-Employee Benefits
The present value of post-employment benefits liability accrued depends on several factors that are determined by actuarial basis based on several assumptions. Assumptions used to determine the cost (income) includes discount rate. Changes in these assumptions will affect the carrying amount of post-employment benefits.

The Group determines the appropriate discount rate at the final reporting, by considering the discount rate of government's bond which denominated in benefit's currency that will be paid and have a similar terms with the terms of the related liabilities (Note 26).

Realisasi Aset Pajak Tangguhan
Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi oleh manajemen yang disyaratkan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

Realization of Deferred Tax Assets
Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable income will be available from which the tax losses can be used. The estimate by management required to determine the amount of deferred tax assets that can be recognized, based on the timing of use and the level of taxable income and future tax planning strategies.

Estimasi Nilai Wajar
Ketika nilai wajar aset keuangan dan liabilitas keuangan dicatat dalam laporan posisi keuangan konsolidasian tidak dapat diukur berdasarkan harga dikutip dalam pasar aktif, nilai wajar ditentukan menggunakan teknik penilaian yang mencakup model Diskonto Arus Kas ("DAK"). Input untuk model ini diambil dari pasar yang dapat diobservasi dimana memungkinkan, tetapi tidak mudah dilakukan, membutuhkan tingkat pertimbangan dalam menentukan nilai wajar tersebut. Pertimbangan mencakup pertimbangan atas input seperti risiko likuiditas, risiko kredit dan volatilitas. Perubahan asumsi mengenai faktor-faktor tersebut dapat mempengaruhi nilai wajar instrumen keuangan yang dilaporkan.

Fair Value Estimation
When the fair values of financial assets and financial liabilities recorded in the consolidated statement of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow ("DCF") models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

b. Pertimbangan Penting dalam Penentuan Kebijakan Akuntansi
Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Grup yang memiliki pengaruh signifikan atas jumlah yang diakui dalam laporan keuangan.

b. Critical Judgments in Applying the Accounting Policies
The following judgments are made by management in the process of applying the Group's accounting policies that have the significant effects on the amounts recognized in the financial statements.

Klasifikasi Aset dan Liabilitas Keuangan
Grup menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK 71 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan seperti yang diungkapkan pada Catatan 2.f.

Classification of Financial Assets and Liabilities
The Group determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK 71. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Company's accounting policies disclosed in Note 2.f.

Penentuan Mata Uang Fungsional
Grup menetapkan mata uang fungsional yang digunakan dalam penyusunan laporan keuangan dengan mempertimbangkan lingkungan ekonomi utama Grup yang paling mempengaruhi adalah harga penjualan barang dan biaya bahan baku. Dengan demikian, mata uang fungsional Grup yang digunakan sesuai dengan kebijakan akuntansi Grup seperti yang diungkapkan pada Catatan 2.g.

Determination of Functional Currency
The Group determines the functional currency used in preparing financial reports by considering the Group's main economic environment which most influences the sales price of goods and the cost of raw materials. Accordingly, the Group's functional currency used is in accordance with the Group's accounting policy as disclosed in Notes 2.g.

4. Kas dan Setara Kas / *4. Cash and Cash Equivalents*

	2023 USD	2022 USD	
Kas			***Cash on Hand***
Rupiah	145	184	*Rupiah*
Bank			***Cash in Banks***
Pihak Ketiga			***Third Parties***
Rupiah			*Rupiah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	6,564	10,059	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank Central Asia Tbk	3,960	4,154	*PT Bank Central Asia Tbk*
Lain-lain (dibawah USD1,000)	1,808	2,830	*Others (below USD1,000)*
Dolar AS			*US Dollar*
PT Bank ICBC Indonesia	1,041	--	*PT Bank ICBC Indonesia*
Lain-lain (dibawah USD1,000)	130	286	*Others (below USD1,000)*
Euro			*Euro*
Lain-lain (dibawah USD1,000)	--	11	*Others (below USD1,000)*
Subtotal	**13,503**	**17,340**	***Subtotal***
Entitas Berelasi dengan Pemerintah			***Government-Related Entities***
Rupiah			*Rupiah*
PT Bank Mandiri (Persero) Tbk	58,196	27,181	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	11,842	10,810	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	2,645	1,779	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	2,636	2,892	*PT Bank Syariah Indonesia Tbk*
Lain-lain (dibawah USD1,000)	336	885	*Others (below USD1,000)*
Dolar AS			*US Dollar*
PT Bank Mandiri (Persero) Tbk	2,436	7,265	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	1,617	3,164	*PT Bank Negara Indonesia (Persero) Tbk*
Lain-lain (dibawah USD1,000)	26	85	*Others (below USD1,000)*
Euro			*Euro*
PT Bank Mandiri (Persero) Tbk	98	1,265	*PT Bank Mandiri (Persero) Tbk*
Lain-lain (dibawah USD1,000)	214	5	*Others (below USD1,000)*
Subtotal	**80,046**	**55,331**	***Subtotal***
Total Bank	**93,549**	**72,671**	***Total Cash in Banks***
Deposito Berjangka			***Time Deposits***
Pihak Ketiga			***Third Parties***
Rupiah			*Rupiah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	2,833	645	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
Lain-lain (dibawah USD1,000)	72	881	*Others (below USD1,000)*
Dolar AS			*US Dollar*
PT Bank Woori Saudara Indonesia Tbk	1,622	--	*PT Bank Woori Saudara Indonesia Tbk*
Subtotal	**4,527**	**1,526**	***Subtotal***
Entitas Berelasi dengan Pemerintah			***Government-Related Entities***
Rupiah			*Rupiah*
PT Bank Rakyat Indonesia (Persero) Tbk	3,414	601	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	1,069	1,200	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Mandiri (Persero) Tbk	--	626	*PT Bank Mandiri (Persero) Tbk*
PT Bank Syariah Indonesia Tbk	--	2,058	*PT Bank Syariah Indonesia Tbk*
Subtotal	**4,483**	**4,485**	***Subtotal***
Total Deposito Berjangka	**9,010**	**6,011**	***Total Time Deposits***
Total	**102,704**	**78,866**	***Total***

	2023 USD	2022 USD	
Tingkat Suku Bunga			***Interest Rate***
Rupiah			*Rupiah*
Deposito Berjangka	2.10% - 6.00%	1.50% - 5.50%	*Time Deposit*
Dolar AS			*US Dollar*
Deposito Berjangka	5.00%	--	*Time Deposit*

5. Kas dan Deposito Berjangka yang Dibatasi Penggunaannya / *5. Restricted Cash and Time Deposits*

	2023 USD	2022 USD	
Bank			***Cash in Banks***
Pihak Ketiga			***Third Parties***
Rupiah			*Rupiah*
PT Bank Permata Tbk	6,936	9,024	*PT Bank Permata Tbk*
PT Bank OCBC NISP Tbk	--	2,245	*PT Bank OCBC NISP Tbk*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	--	1,121	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
Lain-lain (dibawah USD1,000)	617	38	*Others (below USD1,000)*
Subtotal	**7,553**	**12,428**	***Subtotal***
Entitas Berelasi dengan Pemerintah			***Government-Related Entities***
Rupiah			*Rupiah*
PT Bank Mandiri (Persero) Tbk	7,994	7,239	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	5,456	36,719	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	174	26,138	*PT Bank Rakyat Indonesia (Persero) Tbk*
Lain-lain (dibawah USD1,000)	273	875	*Others (below USD1,000)*
Dolar AS			*US Dollar*
PT Bank Mandiri (Persero) Tbk	3,597	1	*PT Bank Mandiri (Persero) Tbk*
Lain-lain (dibawah USD1,000)	1,272	--	*Others (below USD1,000)*
Euro			*Euro*
PT Bank Mandiri (Persero) Tbk	15,156	--	*PT Bank Mandiri (Persero) Tbk*
Subtotal	**33,922**	**70,972**	***Subtotal***
Total Bank	**41,475**	**83,400**	***Total Cash in Banks***
Deposito Berjangka			***Time Deposits***
Pihak Ketiga			***Third Parties***
Rupiah			*Rupiah*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	1,943	321	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank OCBC NISP Tbk	1,222	1,137	*PT Bank OCBC NISP Tbk*
Lain-lain (dibawah USD1,000)	390	124	*Others (below USD1,000)*
Subtotal	**3,555**	**1,582**	***Subtotal***
Entitas Berelasi dengan Pemerintah			***Government-Related Entities***
Rupiah			*Rupiah*
Lain-lain (dibawah USD1,000)	--	289	*Others (below USD1,000)*
Total Deposito Berjangka	**3,555**	**1,871**	***Total Time Deposits***
Total	**45,030**	**85,271**	***Total***
Dikurangi: Bagian Lancar	**(37,573)**	**(79,152)**	***Less: Current Portion***
Bagian Tidak Lancar	**7,457**	**6,119**	***Non-Current Portion***
Tingkat Suku Bunga			***Interest Rate***
Rupiah			*Rupiah*
Deposito Berjangka	2.10 % - 6.00%	1.50% - 6.00%	*Time Deposit*

Kas yang dibatasi penggunaannya terutama merupakan rekening *escrow* yang digunakan untuk pembayaran L/C dan jaminan atas pinjaman jangka pendek, pinjaman jangka panjang dan obligasi wajib konversi (Catatan 17, 24, dan 27).

Restricted cash mainly represent escrow accounts that will be used for L/C payments and guarantee for short-term loans, long-term loans and mandatory convertible bond (Notes 17, 24, dan 27).

6. Piutang Usaha / *6. Trade Receivables*

a. Berdasarkan Pelanggan / *a. By Customers*

	2023 USD	2022 USD	
Pihak Ketiga	188,633	191,761	*Third Parties*
Cadangan Kerugian Penurunan Nilai	(25,553)	(23,307)	*Allowance for Impairment Losses*
Pihak Ketiga, Bersih	**163,080**	**168,454**	***Third Parties, Net***
Pihak Berelasi	27,911	18,350	*Related Parties*
Entitas Berelasi dengan Pemerintah	34,402	39,098	*Government-Related Entities*
Sub Total	**62,313**	**57,448**	***Sub Total***
Cadangan Kerugian Penurunan Nilai	(20,491)	(15,961)	*Allowance for Impairment Losses*
Pihak Berelasi, Bersih	**41,822**	**41,487**	*Related Parties, Net*
Total, Bersih	**204,902**	**209,941**	***Total, Net***

b. Berdasarkan Umur / *b. By Aging*

	2023 USD	2022 USD	
Lancar	98,309	135,913	*Current*
Telah Jatuh Tempo:			*Overdue by:*
1 - 30 hari	47,868	48,934	*1 - 30 days*
31 - 60 hari	15,484	13,118	*31 - 60 days*
61 - 90 hari	3,778	5,439	*61 - 90 days*
91 - 360 hari	50,608	21,136	*91 - 360 days*
361 - 720 hari	7,412	12,228	*361 - 720 days*
Lebih dari 720 hari	27,487	12,441	*More than 720 days*
Sub Total	**250,946**	**249,209**	***Sub Total***
Cadangan Kerugian Penurunan Nilai	(46,044)	(39,268)	*Allowance for Impairment Losses*
Total	**204,902**	**209,941**	***Total***

c. Berdasarkan Mata Uang / *c. By Currencies*

	2023 USD	2022 USD	
Rupiah (Rp3.444.842 Juta pada tahun 2023 dan Rp3.503.384 Juta pada tahun 2022)	223,126	224,691	*Rupiah (Rp3,444,842 Million in 2023 and Rp3,503,384 Million in 2022)*
Dolar AS	27,820	24,518	*US Dollars*
Total	**250,946**	**249,209**	***Total***

d. Mutasi Cadangan Kerugian Penurunan Nilai / ***d. Changes in the Allowance for Impairment Losses***

	2023 USD	2022 USD	
Saldo Awal	39,268	40,933	*Beginning Balance*
Penambahan	9,116	10,843	*Additions*
Penghapusan Cadangan Penyisihan Piutang	(34)	(965)	*Allowance Written-Off*
Reklasifikasi ke "Aset Tidak Lancar yang Dikuasai untuk Dijual"	--	(1,177)	*Reclassification to "Non-Current Assets Held for Sale"*
Divestasi	(208)	--	*Divestment*
Pembalikan Provisi	(2,872)	(2,859)	*Reversal of Provision*
Perubahan Selisih Kurs	774	(7,507)	*Foreign Exchange Difference*
Saldo Akhir	**46,044**	**39,268**	***Ending Balance***

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang diatas cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang usaha dikemudian hari.

Management believes that the above allowances for impairment losses are adequate to cover any possible losses that may arise from uncollectible trade receivables in the future.

Piutang usaha digunakan sebagai jaminan atas fasilitas kredit yang diperoleh dari pinjaman bank (Catatan 17 dan 24) dan obligasi wajib konversi (Catatan 27).

Trade receivables have been pledged as collateral to the loan facilities obtained from bank (Notes 17 and 24) and mandatory convertible bond (Note 27).

7. Piutang Lain-Lain / *7. Other Receivables*

	2023 USD	2022 USD	
Pihak Ketiga	14,438	42,946	*Third Parties*
Cadangan Kerugian Penurunan Nilai	(4,578)	(3,989)	*Allowance for Impairment Losses*
Pihak Ketiga, Bersih	**9,860**	**38,957**	***Third Parties, Net***
Pihak Berelasi	4,526	125,076	*Related Parties*
Entitas Berelasi dengan Pemerintah	7,140	153	*Government-Related Entities*
Subtotal	**11,666**	**125,229**	***Subtotal***
Cadangan Kerugian Penurunan Nilai	--	(357)	*Allowance for Impairment Losses*
Pihak Berelasi, Bersih	**11,666**	**124,872**	***Related Parties, Net***
Total, Bersih	**21,526**	**163,829**	***Total, Net***

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses were as follows:

	2023 USD	2022 USD	
Saldo Awal	4,346	4,053	*Beginning Balance*
Penambahan	411	1,344	*Additions*
Penghapusan Cadangan	(5)	--	*Allowance Written-Off*
Pembalikan Provisi	--	(473)	*Reversal of Provision*
Divestasi	(25)	--	*Divestment*
Reklasifikasi	7,317	(395)	*Reclassification*
Pemulihan	(7,584)	--	*Recovery*
Perubahan Selisih Kurs	119	(183)	*Foreign Exchange Difference*
Saldo Akhir	**4,578**	**4,346**	***Ending Balance***

	2023 USD	2022 USD	
Rupiah (Rp144.760 Juta pada Tahun 2023 dan Rp712.513 Juta pada Tahun 2022)	9,254	45,697	*Rupiah (Rp144,760 Million in 2023 and Rp712,513 Million in 2022)*
Dolar AS	16,742	122,478	*US Dollars*
Euro	108	--	*Euro*
Total	**26,104**	**168,175**	***Total***

Piutang lain-lain digunakan sebagai jaminan atas fasilitas pinjaman yang diperoleh dari kreditur (Catatan 17 dan 24) dan obligasi wajib konversi (Catatan 27).

Other receivables have been pledged as collateral to the loan facilities obtained from creditors (Notes 17 and 24) and mandatory convertible bonds (Note 27).

Manajemen berpendapat bahwa cadangan atas kerugian kredit ekspektasian yang diharapkan atas nilai piutang lain-lain adalah cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya piutang lain-lain.

Management believes that the expected credit loss reserve for the value of other receivables is sufficient to cover possible losses due to uncollectible other receivables.

8. Persediaan / *8. Inventories*

	2023 USD	2022 USD	
Produk Baja			***Steel Products***
Bahan Baku	126,614	64,449	*Raw Materials*
Barang Jadi	82,839	87,479	*Finished Goods*
Barang dalam Perjalanan	18,042	66,225	*Goods in Transit*
Bahan Pembantu dan Suku Cadang	15,957	20,004	*Supplies and Spare Parts*
Lain-lain	113	19,720	*Others*
Subtotal	**243,565**	**257,877**	***Subtotal***
Produk Non-Baja			***Non-Steel Products***
Lain-lain	25,458	41,688	*Others*
Subtotal	**269,023**	**299,565**	***Subtotal***
Cadangan Penurunan Nilai Persediaan dan Persediaan Usang	(14,878)	(22,989)	*Allowances for Decline in Value Ofinventory and Inventory Obsolescence*
Total	**254,145**	**276,576**	***Total***

Perubahan cadangan penurunan nilai persediaan dan persediaan usang adalah sebagai berikut:

The changes in the allowances for the decline in the value of inventory and inventory obsolescence were as follows:

	2023 USD	2022 USD	
Saldo Awal	22,989	19,558	*Beginning Balance*
Penambahan (Catatan 33)	760	13,204	*Additions (Note 33)*
Pemulihan Penyisihan Atas Penjualan Persediaan Usang	(2,493)	(6,168)	*Recovery of Allowance from Sales of Obsolete Inventories*
Pemulihan Penyisihan (Catatan 33)	(6,378)	(751)	*Recovery of Allowance (Note 33)*
Penyesuaian Translasi	--	(5)	*Translation Adjustment*
Reklasifikasi Ke "Aset Tidak Lancar yang Dikuasai Untuk Dijual"	--	(2,849)	*Reclassification to "Non-Current Assets Held for Sale"*
Saldo Akhir	**14,878**	**22,989**	***Ending Balance***

Persediaan digunakan sebagai jaminan atas fasilitas pinjaman yang diperoleh dari kreditur (Catatan 17 dan 24) dan atas obligasi wajib konversi (Catatan 27).

Inventories are pledged as collateral to the loan facilities obtained from creditors (Notes 17 and 24) and to mandatory convertible bonds (Note 27).

Berdasarkan hasil penelaahan atas nilai realisasi bersih persediaan dan keadaan fisik persediaan pada akhir tahun, manajemen Grup berpendapat bahwa cadangan atas penurunan nilai persediaan dan persediaan usang adalah cukup untuk menutupi kerugian yang timbul dari kondisi-kondisi tersebut.

Based on the review of the net realisable value of inventories and the physical condition of inventories at the end of the year, management of the Group is of the opinion that the allowances for a decline in the value of inventory and inventory obsolescence are adequate to cover losses arising from such conditions.

Pada tanggal 31 Desember 2023 dan 2022, persediaan Grup, kecuali *steel scrap*, *steel billets*, dan *steel slabs*, diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu bersama-sama dengan aset tetap Grup (Catatan 11).

As of December 31, 2023 and 2022, the Group's inventories, except for steel scrap, steel billets and steel slabs, are covered by insurance against fire risk and other risks according to certain policy packages along with the Group's fixed assets (Note 11).

Manajemen Grup berpendapat bahwa nilai pertanggungan cukup untuk menutupi kemungkinan kerugian yang timbul dari risiko-risiko tersebut.

Management of the Group is of the opinion that the sums insured are adequate to cover possible losses that may arise from such risks.

9. Uang Muka dan Biaya Dibayar Dimuka / *9. Advances and Prepaid Expenses*

	2023 USD	2022 USD	
Uang Muka	27,584	41,092	*Advance Payments*
Biaya Dibayar Dimuka	1,109	1,319	*Prepaid Expenses*
Total	**28,693**	**42,411**	***Total***

Uang muka terutama terdiri dari pembayaran uang muka kepada pemasok atas pembelian bahan baku.

Advance payments mainly represent advance payment to suppliers for the purchase of raw materials.

10. Investasi pada Entitas Asosiasi dan Ventura Bersama / *10. Investment in Associates and Joint Venture*

		2023							
	Persentase Kepemilikan/ *Percentage Of Ownership* %	Saldo Awal/ *Beginning Balance* USD	Penambahan/ (Pengurangan) *Additions/ (Deductions)* USD	Penyesuaian Translasi/ *Translation Adjustment* USD	Bagian Laba/(Rugi) *Share in Profit/(Loss)* USD	Penghasilan/ (Kerugian) Komprehensif Lain/Other *Comprehensive Income/(Loss)* USD	Dividen Kas/ *Cash Dividends* USD	Aset Tidak Lancar yang Dikuasai untuk Dijual/ *Non-Current Assets Held For Sale* USD	Saldo Akhir/ *Ending Balance* USD
Metode Ekuitas/*Equity Method*									
Ventura Bersama/*Joint Ventures*									
PT Krakatau Semen Indonesia	50.00%	3,304	--	--	(2)	--	--	--	3,302
Eliminasi/*Elimination*		(2,320)	--	--	--	--	--	--	(2,320)
		984	--	--	(2)	--	--	--	982
PT Krakatau Argo Logistic	51.00%	2,892	--	--	110	3	--	--	3,005
Lain-lain/*Others*	50.00%	533	--	--	44	--	--	--	577
Subtotal/*Subtotal*		**4,409**	**--**	**--**	**152**	**3**	**--**	**--**	**4,564**
Entitas Asosiasi/*Associates*									
PT Krakatau Posco	50.00%	413,262	--	--	25,259	(97)	--	--	438,424
Eliminasi/*Elimination*		(101,713)	--	--	--	--	--	--	(101,713)
		311,549	**--**	**--**	**25,259**	**(97)**	**--**	**--**	**336,711**

	2023								
	Persentase Kepemilikan/ *Percentage Of Ownership* %	Saldo Awal/ *Beginning Balance* USD	Penambahan/ (Pengurangan) *Additions/ (Deductions)* USD	Penyesuaian Translasi/ *Translation Adjustment* USD	Bagian Laba/(Rugi) *Share in Profit/(Loss)* USD	Penghasilan/ (Kerugian) Komprehensif Lain/Other *Comprehensive Income/(Loss)* USD	Dividen Kas/ *Cash Dividends* USD	Aset Tidak Lancar yang Dikuasai untuk Dijual/ *Non-Current Assets Held For Sale* USD	Saldo Akhir/ *Ending Balance* USD
PT Krakatau Daya Listrik	30.00%	--	63,289	107	1,249	5,180	(2,129)	--	67,696
PT Krakatau Tirta Industri	50.99%	--	73,465	(970)	5,626	1,154	(4,896)	--	74,379
PT Kerismas Witikco Makmur	29.31%	4,787	--	--	--	--	--	--	4,787
PT Pelat Timah Nusantara Tbk	20.10%	11,821	--	--	(737)	(95)	--	--	10,989
PT Krakatau Posco Futurem d/h PT Krakatau Posco Chemtech Calcination	20.00%	6,238	(6,174)	380	--	--	(444)	--	--
PT Krakatau Osaka Steel	14.00%	3,675	--	--	--	--	--	--	3,675
Eliminasi/*Elimination*		(3,675)	--	--	--	--	--	--	(3,675)
PT Krakatau Nippon Steel Synergy	20.00%	20,934	--	--	9,438	(484)	--	--	29,888
Eliminasi/*Elimination*		(3,528)	--	--	--	--	--	--	(3,528)
		17,406	--	--	9,438	(484)	--	--	26,360
PT Krakatau Pos-Chem Dong-suh Chemical	30.00%	6,004	(6,480)	322	300	--	(146)	--	--
PT Pembangunan Perumahan Krakatau Tirta	25.00%	3,677	(3,762)	85	--	--	--	--	--
PT Krakatau Medika	19.72%	2,765	(2,829)	64	--	--	--	--	--
Krakatau Samator	10.81%	591	--	--	--	--	--	--	591
Lain-lain/*Others*	20.00 - 33.00%	2,395	--	--	123	206	--	--	2,724
Subtotal/*Subtotal*		367,233	117,509	(12)	41,258	5,864	(7,615)	--	524,237
Jumlah Metode Ekuitas/ *Total Equity Method*		371,642	117,509	(12)	41,410	5,867	(7,615)	--	528,801
Cadangan Penurunan Nilai Penyertaan/*Allowance For Decline In Value Of Investments*		(6,361)	--	--	--	--	--	--	(6,361)
Total		**365,281**	**117,509**	**(12)**	**41,410**	**5,867**	**(7,615)**	**--**	**522,440**

	2022								
	Persentase Kepemilikan/ *Percentage of Ownership* %	Saldo Awal/ *Beginning Balance* USD	Penambahan/ (Pengurangan) *Additions/ (Deductions)* USD	Penyesuaian Translasi/ *Translation Adjustment* USD	Bagian Laba/(Rugi) *Share in Profit/(Loss)* USD	Penghasilan/ (Kerugian) Komprehensif Lain/Other *Comprehensive Income/(Loss)* USD	Dividen Kas/ *Cash Dividends* USD	Aset Tidak Lancar yang Dikuasai untuk Dijual/ *Non-Current Assets Held for Sale* USD	Saldo Akhir/ *Ending Balance* USD
Metode Ekuitas/*Equity Method*									
Ventura Bersama/*Joint Ventures*									
PT Krakatau Semen Indonesia	50.00%	3,590	--	(303)	17	--	--	--	3,304
Eliminasi/*Elimination*		(2,320)	--	--	--	--	--	--	(2,320)
		1,270	--	(303)	17	--	--	--	984
PT Krakatau Argo Logistic	51.00%	1,927	1,014	(217)	215	18	(65)	--	2,892
Lain-lain/*Others*	50.00%	945	--	(300)	14	--	(126)	--	533
Subtotal/*Subtotal*		**4,142**	**1,014**	**(820)**	**246**	**18**	**(191)**	**--**	**4,409**
Entitas Asosiasi/*Associates*									
PT Krakatau Posco	50.00%	159,746	218,165	--	35,313	38	--	--	413,262
Eliminasi/*Elimination*		(48,925)	(53,443)	--	655	--	--	--	(101,713)
		110,821	**164,722**	**--**	**35,968**	**38**	**--**	**--**	**311,549**
PT Kerismas Witikco Makmur	29.31%	6,739	--	(1,236)	(207)	4	(513)	--	4,787
PT Pelat Timah Nusantara Tbk	20.10%	10,931	--	--	1,197	42	(349)	--	11,821
PT Krakatau Posco Chemtech Calcination	20.00%	6,179	--	(513)	631	--	(59)	--	6,238
PT Krakatau Osaka Steel	14.00%	3,675	--	--	--	--	--	--	3,675
Eliminasi/*Elimination*		(3,675)	--	--	--	--	--	--	(3,675)
PT Krakatau Nippon Steel Synergy	20.00%	10,513	--	--	8,348	2,073	--	--	20,934
Eliminasi/*Elimination*		(3,528)	--	--	--	--	--	--	(3,528)
		6,985	--	--	8,348	2,073	--	--	17,406
PT Krakatau Pos-Chem Dong-suh Chemical	30.00%	5,718	--	(731)	1,377	--	(360)	--	6,004
PT Pembangunan Perumahan Krakatau Tirta	25.00%	3,038	1,005	(299)	(67)	--	--	--	3,677
PT Krakatau Medika	19.72%	7,218	--	(321)	103	(1,048)	(67)	(3,120)	2,765
PT Krakatau Posco Energy	10.00%	12,450	--	563	2,040	--	(1,097)	(13,956)	--
Krakatau Samator	10.81%	646	--	(55)	--	--	--	--	591
Lain-lain/*Others*	20.00 - 33.00%	3,327	--	(173)	(702)	--	(57)	--	2,395
Subtotal/*Subtotal*		174,052	165,727	(2,765)	48,688	1,109	(2,502)	(17,076)	367,233
Jumlah Metode Ekuitas/ *Total Equity Method*		178,194	166,741	(3,585)	48,934	1,127	(2,693)	(17,076)	371,642
Cadangan Penurunan Nilai Penyertaan/*Allowance For Decline In Value Of Investments*		(5,771)	(590)	--	--	--	--	--	(6,361)
Total		**172,423**	**166,151**	**(3,585)**	**48,934**	**1,127**	**(2,693)**	**(17,076)**	**365,281**

Tabel berikut menyajikan informasi keuangan atas investasi Grup pada entitas asosiasi dan ventura bersama:

The following table illustrates summarised financial information of the Group's investments in associates and joint ventures:

	2023				
	Aset Lancar/ *Current Assets* USD	Aset Tidak Lancar/ *Non-Current Assets* USD	Liabilitas Jangka Pendek/ *Current Liabilities* USD	Liabilitas Jangka Panjang/ *Non-Current Liabilities* USD	Ekuitas/ *Equity* USD
Ventura Bersama/*Joint Ventures*					
PT Krakatau Semen Indonesia	1,089	20,601	4,027	14,017	3,646
PT Krakatau Argo Logistic	4,334	9,947	4,023	4,808	5,450
PT Krakatau Tirta Industri	20,298	117,544	7,593	15,845	114,404
Lain-lain/*Others*	59,487	120	58,367	22	1,218
Entitas Asosiasi/*Associates*					
PT Krakatau Posco	629,021	2,412,343	1,022,414	1,109,143	909,807
PT Kerismas Witikco Makmur	23,327	12,276	11,974	14,389	9,240
PT Pelat Timah Nusantara Tbk	103,527	32,290	78,069	1,988	55,760
PT Krakatau Posco Futurem d/h PT Krakatau Posco Chemtech Calcination	19,271	19,817	2,826	295	35,969
PT Krakatau Osaka Steel	128,730	134,231	173,690	101,718	(12,448)
PT Krakatau Nippon Steel Synergy	167,664	221,443	215,019	636	173,452
PT Krakatau Pos-Chem Dong-suh Chemical	17,717	15,077	7,027	3,658	22,109
PT Krakatau Daya Listrik	95,582	201,074	17,908	52,908	225,840
PT Pembangunan Perumahan Krakatau Tirta	7,110	51,772	876	37,092	20,914
Krakatau Samator	168	7,830	2,225	246	5,527

	2022				
	Aset Lancar/ *Current Assets* USD	Aset Tidak Lancar/ *Non-current Assets* USD	Liabilitas Jangka Pendek/ *Current Liabilities* USD	Liabilitas Jangka Panjang/ *Non-current Liabilities* USD	Ekuitas/ *Equity* USD
Ventura Bersama/*Joint Ventures*					
PT Krakatau Semen Indonesia	2,800	21,122	3,691	13,350	6,881
PT Krakatau Argo Logistic	5,502	3,215	2,328	845	5,544
Lain-lain/*Others*	59,618	1,918	60,219	--	1,317
Entitas Asosiasi/*Associates*					
PT Krakatau Posco	887,898	2,590,173	1,961,908	658,990	857,173
PT Kerismas Witikco Makmur	29,604	11,772	15,696	4,497	21,183
PT Pelat Timah Nusantara Tbk	171,785	26,585	136,554	1,596	60,220
PT Krakatau Posco Chemtech Calcination	12,845	23,698	2,490	390	33,663
PT Krakatau Osaka Steel	119,059	142,511	152,077	103,738	5,755
PT Krakatau Nippon Steel Synergy	208,234	235,750	314,451	851	128,682
PT Krakatau Pos-Chem Dong-suh Chemical	18,680	14,109	6,862	4,451	21,476
PT Pembangunan Perumahan Krakatau Tirta	4,737	47,925	2,032	35,922	14,708
PT Krakatau Medika	2,234	1,460	1,173	1,332	1,189
PT Krakatau Posco Energy	43,670	179,458	25,466	64,185	133,477
Krakatau Samator	166	7,753	279	244	7,396
Lain-lain/*Others*	45,734	12,114	14,048	35,105	8,695

	2023			
	Pendapatan Bersih/ *Net Revenue* USD	**Laba/(Rugi)/ *Profit/(Loss)* USD**	**Penghasilan/ (Kerugian) Komprehensif Lain/ *Other Comprehensive Income/(Loss)* USD**	**Jumlah Penghasilan/ (Kerugian) *Komprehensif / Total Comprehensive Income/(Loss)* USD**
Metode Ekuitas/*Equity Method*				
Ventura Bersama/*Join Ventures*				
PT Krakatau Semen Indonesia	5,019	(3,057)	(13)	(3,070)
PT Krakatau Argo Logistic	16,187	217	5	222
PT Krakatau Tirta Industri	35,049	12,925	(275)	12,650
Lain-lain/*Others*	76,100	663	78	741
Entitas Asosiasi/*Associates*				
PT Krakatau Posco	2,396,836	50,519	(194)	50,325
PT Kerismas Witikco Makmur	53,826	(11)	100	89
PT Pelat Timah Nusantara Tbk	171,087	(3,667)	(474)	(4,141)
PT Krakatau Posco Chemtech Calcination	24,393	4,610	(3)	4,607
PT Krakatau Osaka Steel	140,645	(16,530)	(1,756)	(18,286)
PT Krakatau Nippon Steel Synergy	385,361	47,190	(2,421)	44,769
PT Krakatau Pos-Chem Dong-suh Chemical	48,629	1,351	(216)	1,135
PT Pembangunan Perumahan Krakatau Tirta	9,291	4,147	--	4,147
PT Krakatau Medika	22,379	493	216	709
PT Krakatau Daya Listrik	85,371	7,001	19,121	26,122
Lain-lain/*Others*	16,926	123	15	138

	2022			
	Pendapatan Bersih/ *Net Revenue* USD	**Laba/(Rugi)/ *Profit/(Loss)* USD**	**Penghasilan/ (Kerugian) Komprehensif Lain/ *Other Comprehensive Income/(Loss)* USD**	**Jumlah Penghasilan/ (Kerugian) *Komprehensif / Total Comprehensive Income/(Loss)* USD**
Metode Ekuitas/*Equity Method*				
Ventura Bersama/*Join Ventures*				
PT Krakatau Semen Indonesia	11,403	111	--	111
PT Krakatau Argo Logistic	6,238	250	4	254
Lain-lain/*Others*	181,286	27	--	27
Entitas Asosiasi/*Associates*				
PT Krakatau Posco	2,328,392	102,441	73	102,514
PT Kerismas Witikco Makmur	5,093	(176)	--	(176)
PT Pelat Timah Nusantara Tbk	255,347	7,367	23	7,390
PT Krakatau Posco Chemtech Calcination	24,251	3,091	2	3,093
PT Krakatau Osaka Steel	119,037	(26,975)	5,562	(21,413)
PT Krakatau Nippon Steel Synergy	358,584	47,765	10,363	58,128
PT Krakatau Pos-Chem Dong-suh Chemical	45,311	3,573	(19)	3,554
PT Pembangunan Perumahan Krakatau Tirta	6,138	488	--	488
PT Krakatau Medika	583	19	--	19
PT Krakatau Posco Energy	26,797	13,892	3	13,895
Lain-lain/*Others*	74,159	(1,350)	--	(1,350)

Entitas asosiasi dan ventura bersama tidak memiliki liabilitas kontinjensi atau komitmen pengeluaran modal pada tanggal 31 Desember 2023 dan 2022.

The associates and joint ventures had no contingent liabilities or capital expenditure commitments as of December 31, 2023 and 2022.

Tidak ada pembatasan signifikan atas kemampuan entitas asosiasi dan ventura bersama untuk mentransfer dana kepada Grup.

There is no significant restriction on the ability of associates and joint ventures to transfer funds to the Group.

PT Krakatau Tirta Industri ("KTI")
KTI didirikan berdasarkan Akta Notaris No. 4 tanggal 28 Februari 1996 dari Tuti Setiahati K. Soetoro, S.H., notaris di Jakarta. KTI bergerak dibidang bidang jasa penampungan, penjernihan, dan penyaluran air minum (KBLI 36001) dan penampungan dan penyaluran air baku (KBLI 36002).

Berdasarkan Akta Jual dan Beli No. 89 tanggal 27 Februari 2023, KSI mengalihkan 49% kepemilikannya atas KTI dengan jumlah 669.981.804 lembar saham, dengan nilai nominal per saham Rp1.000 (nilai penuh) kepada PT Chandra Asri Petrochemical, Tbk ("CAP"), yang mana kepemilikan ini telah diberikan sepenuhnya kepada anak perusahannya yaitu PT Chandra Daya Investasi ("CDI") yang didasarkan pada Akta Jual dan Beli No. 94 tanggal 27 Februari 2023. Transaksi ini berdampak pada pencatatan investasi KSI ke KTI yang sebelumnya dikonsolidasi menjadi entitas asosiasi.

PT Krakatau Posco ("KP")
Pada tanggal 4 Agustus 2010, Perusahaan dan Pohang Iron and Steel Corporation, Korea ("Posco") mendirikan KP dengan persentase kepemilikan adalah 30% untuk Perusahaan dan 70% untuk Posco. KP akan membangun dan mengoperasikan pabrik baja terpadu ("Proyek") di Cilegon, Banten. Pembangunan Proyek akan dilaksanakan dalam dua tahap dengan kapasitas produksi enam juta *metric ton* baja per tahun dan jumlah investasi sebesar USD7.000.000. Pembangunan tahap pertama dengan kapasitas produksi tiga juta MT baja per tahun telah selesai pada tahun 2013 dan mulai berproduksi pada tahun 2014.

Berdasarkan perjanjian ventura bersama dengan Posco, struktur kontribusi modal Perusahaan ke KP berupa kas, penyertaan modal dalam bentuk tanah dan pekerjaan pematangan lahan.

Dalam perjanjian ini juga diatur bahwa pada satu tahun setelah final *acceptance certificate* dari Fasilitas Fase 1, Perusahaan mempunyai komitmen untuk membeli 15% saham KP dari Posco dengan nilai dalam Dolar AS sebesar nilai awal yang dibayar Posco saat penyertaan saham ditambah dengan bunga yang diakui sejak tanggal tersebut.

PT Krakatau Tirta Industri ("KTI")
KTI was established based on Notarial Deed No. 4 dated 28 February 1996 from Tuti Setiahati K. Soetoro, S.H., notary in Jakarta. KTI operates in the field of storage, purification and distribution of drinking water (KBLI 36001) and storage and distribution of raw water (KBLI 36002).

Based on the Sale and Purchase Deed No. 89 dated February 27, 2023, KSI transferred 49% of its ownership of KTI with a total of 669,981,804 shares, with a nominal value per share of IDR 1,000 (full value) to PT Chandra Asri Petrochemical, Tbk ("CAP"), which This ownership has been given completely to its subsidiary, namely PT Chandra Daya Investasi ("CDI") based on the Sale and Purchase Deed No. 94 dated February 27, 2023. This transaction had an impact on KSI's investment recording of KTI, which was previously consolidated into an associated entity.

PT Krakatau Posco ("KP")
On August 4, 2010, the Company and Pohang Iron and Steel Corporation, Korea ("Posco") established KP with a percentage of ownership of 30% for the Company and 70% for Posco. KP will construct and operate an integrated steel mill (the "Project") in Cilegon, Banten. The Project will be constructed in two phases with a production capacity of six million metric ton of steel per year and a total investment of USD7,000,000. The first phase with a production capacity of three million MT of steel per year was completed in 2013 and the production commenced in 2014.

Under the joint venture agreement with Posco, the capital contribution scheme of the Company to KP is cash, a contribution in the form of land and site preparation work.

This agreement also regulates that on the date of the first anniversary of the final acceptance certificate of the Phase 1 Facilities, the Company has the commitment to purchase from Posco 15% of the total number of shares of KP at a price in US Dollars equal to the sum of the original subscription price paid by Posco plus interest accrued thereon.

Perusahaan membangun fasilitas HSM 2 dengan kapasitas 1,5 juta ton/tahun untuk meningkatkan penjualan dan pangsa pasar produk *Hot Rolled Coil* ("HRC"). Selanjutnya, dengan tujuan memaksimalkan kepentingan Perusahaan dan Posco, Posco mengusulkan, dan Perusahaan menyetujui, untuk Perusahaan melakukan inbreng atas fasilitas HSM 2 yang dimilikinya kepada KP pada tanggal penerbitan Sertifikat Penerimaan Akhir untuk Proyek *Engineering, Procurement, and Construction* ("EPC") HSM 2 ("Proyek HSM 2") dengan tujuan untuk meningkatkan kinerja keuangan KP dengan semangat *road map* "Cilegon 10 juta *MT Steel Cluster*" dan meningkatkan daya saing KP serta meningkatkan kepemilikan saham Perusahaan menjadi mayoritas di KP yang tertuang pada Nota Kesepakatan tanggal 12 Mei 2016.

The Company built HSM 2 facilities with a capacity of 1.5 million tonnes/annum to increase sales and market share of Hot Rolled Coil ("HRC") products. Furthermore, with the purpose of maximising both the Company and Posco interests, Posco proposed, and the Company agreed, that the Company should make in-kind contribution of its HSM 2 facilities to KP on an issuance date of Final Acceptance Certificate for the Engineering, Procurement, and Construction ("EPC") project of HSM 2 ("HSM 2 Project") with a view to improve KP's financial performance under the spirit of "Cilegon 10 million MT Steel Cluster" road map and enhance the competitiveness of KP as well as increasing the Company's ownership in KP to be the majority shareholder as stipulated within Memorandum of Agreement dated May 12, 2016.

Sebagai tindak lanjut Nota Kesepakatan tanggal 12 Mei 2016, maka Perusahaan menandatangani Perjanjian Ekuitas dengan Posco dan KP pada tanggal 6 Agustus 2020 ("Perjanjian Ekuitas"). Sesuai dengan Perjanjian Ekuitas tersebut, Perusahaan harus melakukan inbreng atas aset dan liabilitas tertentu kepada KP efektif apabila masing-masing pihak memenuhi persyaratan tertentu ("Syarat Tangguh"). Aset tertentu tersebut terkait dengan fasilitas HSM 2, termasuk tanah itu sendiri dan semua peralatan, fasilitas, infrastruktur atau lainnya yang dibangun di atas tanah HSM 2 yang sesuai dengan kontrak EPC Proyek HSM 2. Liabilitas tertentu terkait dengan fasilitas kredit investasi dari Commerzbank Aktiengesellschaft ("Commerzbank") dan Ausfuhrkredit-Gesellschaft mbH ("AKA") dengan jumlah maksimum sebesar USD260.050 untuk membiayai Proyek HSM 2.

As a follow-up to the Memorandum of Agreement signed on May 12, 2016, the Company signed an equity agreement with Posco and KP on August 6, 2020 ("Equity Agreement"). In accordance with the Equity Agreement, the Company shall make the in-kind contribution of certain assets and liabilities to KP effective when each party has fulfilled certain conditions precedent ("Conditions Precedent"). Those certain assets were related to HSM 2 facilities, including the land itself and all the equipment facilities, infrastructure or otherwise that are constructed in/on the land of HSM 2 according to the EPC contract of the HSM 2 Project. The liabilities related to investment credit facility from Commerzbank Aktiengesellschaft ("Commerzbank") and Ausfuhrkredit-Gesellschaft mbH ("AKA") with a maximum amount of USD260,050 to finance the HSM 2 Project.

Pada tanggal 31 Desember 2021, telah dilakukan penandatanganan *In-kind Transaction Procedure Agreement* ("ITPA") yang memuat tentang skema transaksi yang disepakati, syarat tangguh transaksi, serta kesepakatan para pihak setelah transaksi. Berdasarkan ITPA, skema yang disepakati para pihak adalah struktur kepemilikan KP menjadi 50% untuk Perusahaan dan 50% untuk Posco setelah transaksi.

On December 31, 2021, the In-kind Transaction Procedure Agreement ("ITPA") was signed by both parties. ITPA contains a transaction scheme that has been agreed, closing conditions of the transaction, and post-in-kind contribution agreement. Based on ITPA, the scheme that has been agreed by both parties is shareholder ratio of KP shall be 50% for the Company and 50% for Posco after the transaction.

Pada tanggal 19 Mei 2022, Perusahaan telah mendapatkan persetujuan dari para pemegang saham melalui Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") untuk melakukan penambahan penyertaan modal 20% saham senilai USD218.165 dalam bentuk inbreng aset dan liabilitas HSM 2 kepada KP.

On May 19, 2022, the Company obtained approval from the shareholders through the Extraordinary General Meeting of Shareholders ("EGMS") for the additional investment of 20 % shares amounted to USD218,165 through in-kind of HSM 2 assets and liabilities to KP.

Perusahaan dan Posco menandatangani amandemen dan dinyatakan kembali perjanjian ventura bersama ("Amendemen JVA") pada tanggal 28 November 2022 dimana Perusahaan akan melakukan penyerahan berupa aset dalam bentuk fasilitas pabrik HSM 2 kepada KP. Aset terkait fasilitas HSM 2, termasuk tanah, peralatan fasilitas, infrastruktur atau lainnya yang dibangun di atas tanah HSM 2. Selain itu, melalui Amendemen JVA tersebut, terdapat perubahan komitmen yang berkaitan dengan pembelian saham KP.

The Company and Posco signed an amended and restated joint venture agreement ("JVA Amendment") on November 28, 2022, under which the Company would contribute assets related to the HSM 2 factory facility to KP. The assets related to the HSM 2 facilities, which included the land itself and all the equipment, facilities, infrastructure, or others that were constructed on the land of HSM 2. In addition, through the JVA Amendment, there was change related to purchase of KP's shares.

Sebagai bagian dari perjanjian tersebut, Perusahaan mendapatkan penambahan penyertaan modal sebesar 20% saham KP sebagai imbalan atas penyerahan aset, pembayaran kas sebesar USD216.022 untuk melunasi fasilitas kredit investasi yang terkait proyek HSM 2, dan pembayaran kas sebesar USD120.906 yang dilunasi di tahun 2023.

As part of the agreement, the Company received an additional 20% of KP's shares in return for the assets contributed, a cash payment of USD216,022 to settle the credit facility related to HSM 2, and a further cash payment of USD120,906 be settled in 2023.

Hasil penerimaan pembayaran kas sebesar USD120.906 atas transaksi inbreng HSM 2 digunakan sebagai salah satu sumber dana untuk pelunasan pinjaman restrukturisasi *Tranche* B yang akan jatuh tempo pada 31 Desember 2023. Pada bulan Oktober 2023, seluruh piutang lain-lain tersebut telah di *off-set* dengan utang usaha Grup kepada KP. Perusahaan telah memenuhi sebagian kewajiban *Tranche* B sampai dengan 31 Desember 2023 sebesar USD39.979.

The proceeds from cash payments amounting to USD120,906 for the HSM 2 inbreng transaction used as a source of funds to repay the Tranche B restructuring loan which will mature on December 31, 2023. In October 2023, all other receivables have been off-loaded. set with the Group's business debt to KP. The Company has fulfilled part of its Tranche B obligations up to December 31, 2023 amounting to USD39,979.

Nilai wajar penyertaan 20% saham KP sebesar USD218.165 pada tanggal transaksi berdasarkan penilaian terkini yang diterbitkan oleh Kantor Jasa Penilai Publik Ruky Safrudin dan Rekan tertanggal 26 Juni 2023. Pengukuran nilai wajar menggunakan input- input yang signifikan yang tidak dapat diobservasi, yang merupakan hierarki nilai wajar Tingkat 3.

The fair value of the 20% investment in KP shares was USD218,165 at the transaction date based on the latest assessment published by the Ruky Safrudin and Partners Public Appraisal Services Office dated June 26, 2023. The fair value measurement uses significant unobservable inputs, which are hierarchical Level 3 fair value.

Nilai wajar penyertaan 20% saham KP dihitung menggunakan arus kas yang didiskontokan menggunakan proyeksi arus kas untuk periode 5 tahun untuk pendekatan pendapatan dan *guideline publicly traded method* untuk pendekatan pasar.

The fair value of the 20% investment in KP shares is calculated using discounted cash flows using cash flow projections for a 5 years period for the income approach and the publicly traded method guideline for the market approach.

Asumsi utama ditentukan berdasarkan kombinasi pengalaman masa lalu dan sumber eksternal. Asumsi utama yang digunakan untuk penilaian nilai wajar 20% saham KP pada saat tanggal transaksi adalah sebagai berikut:

Key assumptions are determined based on a combination of past experience and external sources. The main assumptions used to assess the fair value of 20% of KP shares at the transaction date are as follows:

	Asumsi Utama/ *Key Assumptions*	
Periode Arus Kas	Sampai dengan 2027/ *Until 2027*	*Cash Flows Period*
Harga Jual Baja (USD/*metric* ton):		*Steel Sales Price (USD/metric ton)*
Slab	562 - 595	*Slab*
Baja Plat	800 - 862	*Plate Steel*
HRC	723 - 766	*HRC*
Tingkat Diskonto Setelah Pajak	9.12%	*Discount Rate Post-Tax*

Asumsi lain yang digunakan oleh manajemen KP adalah volume penjualan, beban pokok pendapatan dan beban operasi serta belanja modal yang diproyeksikan berdasarkan rencana bisnis manajemen KP yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

Other assumptions used by KP management are projected sales volume, cost of revenue and operating expenses also capital expenditures which based on KP's formally approved management business plans and consider the current conditions and future expectations.

Berikut adalah perhitungan keuntungan dari transaksi inbreng HSM 2:

Following are the calculation of the gain on in-kind HSM 2 transaction:

	Nilai Transaksi/ *Transaction value*	
Nilai Wajar 20% Saham KP	218,165	*Fair Value 20% Shares Investment on KP*
Piutang Lain-lain dari KP (Catatan 7)	120,906	*Other Receivables from KP (Note 7)*
Penerimaan Kas untuk Melunasi Fasilitas Kredit Terkait Proyek HSM 2	216,022	*Cash Receipt to Settle the Credit Facility Related to HSM 2 Project*
Jumlah Aset yang Diterima dari KP	555,093	*Total Assets Received from KP*
Nilai Buku Aset Perusahaan: Fasilitas HSM 2	(448,208)	*The Company's Asset Book Value: HSM 2 Facilities*
Keuntungan dari Transaksi Inbreng HSM 2 (Sebelum Eliminasi)	106,885	*Gain on In-Kind HSM 2 Transaction (Before Elimination)*
Eliminasi Dampak Transaksi dengan Pihak Afiliasi	(53,443)	*Elimination Impact from Transaction with Related Party*
Keuntungan dari Transaksi Inbreng HSM 2 (Setelah Eliminasi)	53,442	*Gain on In-Kind HSM 2 Transaction (After Elimination)*

Keuntungan dari transaksi inbreng HSM 2 berasal dari selisih nilai wajar aset HSM 2 dengan nilai tercatat.

Gain on in-kind HSM 2 arising from the difference between fair value of HSM 2 assets with net carrying amount.

PT Krakatau Chandra Energi (dahulu PT Krakatau Daya Listrik) ("KCE")
KCE didirikan berdasarkan Akta No. 3 dari Notaris Tuti Setiahati K. Soetoro, S.H., tanggal 28 Februari 1996. KCE bergerak dibidang usaha industri listrik dan jasa ketenagalistrikan.

PT Krakatau Chandra Energi (formerly PT Krakatau Daya Listrik) ("KCE")
KCE was established based on Deed no. 3 from Notary Tuti Setiahati K. Soetoro, S.H., dated February 28, 1996. KCE operates in the electricity industry and electricity services business.

Berdasarkan Akta No. 87 tanggal 27 Februari 2023 dari Notaris Jose Dima Satria, S.H., M.Kn. di Kota Jakarta, KSI mengalihkan 70% kepemilikannya atas KCE sebesar Rp904.734.797 kepada PT Chandra Asri Pacific Tbk (dahulu PT Chandra Asri Petrochemical Tbk) ("CAP"), sehingga pesentase kepemilikan KSI menjadi sebesar 30%. Transaksi ini berdampak pada pencatatan investasi KSI ke KCE yang sebelumnya dikonsolidasi menjadi entitas asosiasi.

Based on Notarial Deed No. 87 dated February 27, 2023, of Notary Jose Dima Satria S.H., M.Kn., in Jakarta, KSI transferred 70% of its ownership of the Company amounting to Rp904,734,797 to PT Chandra Asri Pacific Tbk (formerly PT Chandra Asri Petrochemical Tbk) ("CAP"), so that the percentage of KSI share ownership becomes 30%. This transaction had an impact on KSI's investment recording of KCE, which was previously consolidated into an associated entity.

PT Kerismas Witikco Makmur ("Kerismas")
Kerismas didirikan pada tahun 1980 yang bergerak di bidang industri baja lembaran lapis seng.

PT Kerismas Witikco Makmur ("Kerismas")
Kerismas was established in 1980 and is engaged in the zinc-coated steel sheet industry.

PT Pelat Timah Nusantara Tbk ("Latinusa")
Latinusa didirikan pada tahun 1982 dan bergerak di bidang industri pelat timah. Pada tanggal 4 Desember 2009, Latinusa memperoleh pernyataan efektif dari Bapepam-LK untuk melakukan penawaran umum saham kepada masyarakat sebanyak 504.670.000 saham baru dengan nilai nominal Rp100 (nilai penuh) per saham dengan harga Rp325 (nilai penuh) per saham. Saham Latinusa telah dicatatkan di Bursa Efek Indonesia pada tanggal 14 Desember 2009.

PT Pelat Timah Nusantara Tbk ("Latinusa")
Latinusa was established in 1982 and is engaged in the tinplate industry. On December 4, 2009, Latinusa obtained the effective statement from Bapepam-LK to conduct a public offering of its 504,670,000 new shares with a nominal value of Rp100 (full amount) per share at a price of Rp325 (full amount) per share. Latinusa's shares were listed on the Indonesia Stock Exchange on December 14, 2009.

Dengan efektifnya penjualan tersebut maka kepemilikan Perusahaan di Latinusa turun menjadi 20%.

Upon the completion of the transaction, the Company's ownership interest in Latinusa decreased to 20%.

PT Krakatau Posco Futurem ("KPFM") (dahulu PT Krakatau Posco Chemtech Calcination) ("KPCC")
Pada tanggal 10 November 2011, KSI dan Posco Chemtech ("PC") mendirikan KPCC dengan persentase kepemilikan adalah 20% untuk KSI dan 80% untuk PC.

PT Krakatau Posco Futurem ("KPFM") (formerly PT Krakatau Posco Chemtech Calcination) ("KPCC")
On November 10, 2011, KSI and Posco Chemtech ("PC") established KPCC with an ownership percentage of 20% for KSI and 80% for PC.

KPCC akan membangun dan mengoperasikan pabrik kapur ("Proyek") yang berlokasi di Kawasan Industri Krakatau Steel, Cilegon. Pembangunan Proyek akan dilaksanakan dalam dua tahap dengan kapasitas produksi 620.500 MT per tahun. Pada pembangunan tahap pertama, kapasitas produksi Proyek sebesar 328.500 MT. Pada bulan Januari 2014, KPCC telah beroperasi komersial.

KPCC will build and operate a lime factory ("Project") located in the Krakatau Steel Industrial Area, Cilegon. Project construction will be carried out in two stages with a production capacity of 620,500 MT per year. In the first phase of construction, the Project's production capacity was 328,500 MT. In January 2014, KPCC began commercial operations.

Pada tanggal 8 Maret 2022, sesuai dengan Akta No. 73 dari Notaris Jose Dima Satria, S.H., M.Kn., KSI mengadakan perjanjian jual beli saham dengan KGT untuk menjual seluruh kepemilikan saham KPCC sebesar 20% kepada KGT.

On March 8, 2022, in accordance with the Notarial Deed No. 73 of Notary Jose Dima Satria, S.H., M.Kn., KSI entered into a sales purchase agreement with KGT to sell all shares in KPCC with ownership of 20% to KGT.

Pada tanggal 27 Juni 2023, KPCC berubah nama menjadi KPFM ("Krakatau Posco Futurem"). Pada tanggal 30 Juni 2023, KSI melakukan pembelian kembali kepemilikan saham di KPFM dari KGT senilai Rp99.006 juta atau 20% sesuai dengan akta jual beli saham No. 163 dari Notaris Jose Dima Satria, S.H., M.Kn.

On June 27, 2023, KPCC changed its name to KPFM ("Krakatau Posco Futurem"). On June 30, 2023, KSI repurchased share ownership in KPFM from KGT for Rp99,006 million or 20% in accordance with share sale and purchase deed No. 163 from Notary Jose Dima Satria, S.H., M.Kn.

PT Krakatau Osaka Steel ("KOS")

Pada tanggal 27 Desember 2012, Perusahaan dan Osaka Steel Corporation ("OSC") mendirikan KOS di Cilegon, Indonesia, dengan persentase kepemilikan adalah 49% untuk Perusahaan dan 51% untuk OSC. KOS memproduksi baja profil kecil dan baja tulangan dengan kapasitas produksi sebesar 500.000 ton/tahun. Berdasarkan Keputusan Pemegang Saham tanggal 21 Oktober 2014, persentase kepemilikan Perusahaan di KOS menjadi 20% dan 80% untuk OSC.

PT Krakatau Osaka Steel ("KOS")

On December 27, 2012, the Company and Osaka Steel Corporation ("OSC") established KOS in Cilegon, Indonesia with a percentage of ownership of 49% for the Company and 51% for OSC. KOS produces small section and reinforcing bar steel products with a production capacity of 500,000 tons/year. Based on the Shareholders Resolution dated October 21, 2014, the Company's ownership interest in KOS became 20% and 80% for OSC.

Pada tanggal 26 November 2015, KOS menandatangani Perjanjian Pinjaman jangka panjang dengan tiga bank Jepang yang dipimpin oleh Sumitomo Mitsui Banking Corporation dengan nilai total sebesar USD115.000 yang digunakan untuk implementasi proyek pendirian KOS, terhadap pinjaman jangka panjang tersebut dijamin oleh Pemegang Saham sesuai porsi kepemilikan KOS. Atas penjaminan tersebut, Perusahaan memperoleh Fasilitas Penjaminan dari Indonesia Eximbank dalam bentuk *Letter of Guarantee* dengan jumlah limit fasilitas penjaminan sebesar USD23.000, jangka waktu fasilitas penjaminan delapan tahun sejak ditandatanganinya *Letter of Guarantee*, serta imbal jasa 1,2% per tahun.

On November 26, 2015, KOS entered into a long-term Loan Agreement with three Japanese banks led by Sumitomo Mitsui Banking Corporation for a total amount of USD115,000 which was used for the implementation of the KOS establishment project, the long-term loans are guaranteed by the Shareholders in accordance with the portion of KOS ownership. For this guarantee, the Company obtained a Guarantee Facility from Indonesia Eximbank in the form of a Letter of Guarantee with a guarantee facility limit of USD23,000, a guarantee facility period of eight years from the signing of the Letter of Guarantee, and fee of 1.2% per year.

Pada bulan Januari 2017, KOS telah beroperasi komersial.

In January 2017, KOS started its commercial operations.

Pada tanggal 25 September 2020, Perusahaan dan OSC menandatangani nota kesepahaman mengenai dukungan keuangan yang akan diberikan kepada KOS. Dengan nota kesepahaman ini, OSC menyetujui untuk memberikan dukungan finansial kepada KOS melalui tiga mekanisme:

- *Capital injection* kepada KOS sebesar USD30.000 berupa kelas saham baru ("saham seri A") yang dapat ditarik kembali dan tanpa hak suara, yang diterbitkan pada tanggal 27 Oktober 2020, dimana hal ini mendilusi porsi kepemilikan Perusahaan atas KOS menjadi 14% sejak

On September 25, 2020, the Company and OSC entered into a memorandum of understanding concerning financial support to be provided to KOS. By this memorandum of understanding, OSC agreed to provide financial support to KOS through three mechanisms:

- *Capital injection to KOS amounting to USD30,000 in the form of a new class of shares ("series A shares") which can be withdrawn and no voting rights, that were issued on October 27, 2020, where the capital injection diluted the Company's ownership portion of KOS to 14% since the*

dibayarkannya capital injection ini oleh OSC pada tanggal 18 November 2020. Capital injection dalam bentuk saham seri A sebesar USD30.000 ini akan ditarik kembali seluruhnya oleh OSC melalui arus kas bebas KOS di masa yang akan datang sebagai prioritas pertama ketika saldo laba ditahan KOS sudah positif.

- Pinjaman jangka panjang kepada KOS dengan jumlah hingga sebesar USD110.000 dengan jangka waktu antara tahun 2031 sampai dengan 2035 yang akan digunakan untuk keperluan umum Perusahaan dan, khususnya, pembayaran kembali pokok pinjaman sebesar USD100.625 berdasarkan perjanjian pinjaman tanggal 26 November 2015 antara KOS dan tiga bank Jepang yang dipimpin oleh Sumitomo Mitsui Banking Corporation ("SMBC").
- *Parental Guarantee* dalam jumlah tidak melebihi USD130.000 kepada pemberi pinjaman jangka pendek yang telah dipinjam oleh KOS berdasarkan perjanjian fasilitas pinjaman jangka pendek yang diberikan kepada KOS oleh masing-masing PT Bank BTPN Tbk, PT Bank Mizuho Indonesia dan MUFG Bank Ltd sejumlah USD180.000.

Sehubungan dengan *capital injection*, pinjaman jangka panjang dan *parental guarantee* untuk pinjaman jangka pendek, Perusahaan akan memberikan kompensasi kepada OSC untuk semua beban ekonomi dan biaya sehubungan dengan bagian beban Perusahaan yang dikeluarkan oleh OSC sehubungan dengan *capital injection*, pinjaman jangka panjang dan *parental guarantee* tersebut yang diberikan sepenuhnya oleh OSC kepada KOS dengan tingkat kompensasi tahunan sebesar 1%, dengan nilai yang diperkirakan sebesar USD900, USD1.400 dan USD2.200 yang akan dibayarkan melalui hak dividen KOS di masa yang akan datang, setelah saham seri A sebesar USD30.000 ditarik kembali seluruhnya oleh OSC.

PT Krakatau Nippon Steel Synergy ("KNSS")
Pada tanggal 27 Desember 2012, Perusahaan dan Nippon Steel Corporation ("NSC") mendirikan KNSS di Cilegon, Indonesia dengan persentase kepemilikan adalah 49% untuk Perusahaan dan 51% untuk NSC. KNSS memproduksi baja *galvanising* dan *annealing* dengan kapasitas produksi sebesar 480.000 ton/tahun. Berdasarkan Keputusan Pemegang

payment of this capital injection by OSC on November 18, 2020. The capital injection in the form of series A shares in amount of USD30,000 will be fully withdrawn by OSC through KOS' free cash flow in the future as the first priority when KOS's retained earnings balance is positive.

- *Long-term loan to KOS in an amount of up to USD110,000 with a term of between 2031 up to 2035 which will be used for general corporate purposes and, in particular, the repayment of an outstanding principal in the amount of USD100,625 under the loan agreement dated November 26, 2015 among KOS and three Japanese banks led by Sumitomo Mitsui Banking Corporation ("SMBC").*
- *Parental guarantee in an amount which shall not exceed USD130,000 to the lenders of the short-term loan which has been borrowed by KOS under the short-term loan facility agreement tendered to KOS by each of PT Bank BTPN Tbk, PT Bank Mizuho Indonesia and MUFG Bank Ltd in the amount of USD180,000.*

In respect of the capital injection, long-term loan and parental guarantee for the short-term loan, the Company shall compensate OSC for all economic burden and costs in respect of the Company's burden portion to be incurred by OSC in connection with the capital injection, long-term loan and parental guarantee provided solely by OSC to KOS at annual compensation rate of 1%, in the estimated amounts of USD900, USD1,400 and USD2,200 which will be paid through the entitlement of KOS' dividend in the future, after the series A shares of USD30,000 were fully redeemed by OSC.

PT Krakatau Nippon Steel Synergy ("KNSS")
On December 27, 2012, the Company and Nippon Steel Corporation ("NSC") established KNSS in Cilegon, Indonesia, with a percentage of ownership of 49% for the Company and 51% for NSC. KNSS produces galvanised and annealed steel products with a production capacity of 480,000 tons/year. Based on the Shareholders Resolution dated September 5,

Saham tanggal 5 September 2014, persentase kepemilikan Perusahaan di KNSS menjadi 20% dan 80% untuk NSC. Pada bulan Juli 2017, KNSS telah beroperasi komersial.

2014, the Company's ownership interest in KNSS became 20% and 80% for NSC. In July 2017, KNSS started its commercial operations.

Pada tanggal 3 Maret 2016, KNSS menandatangani Perjanjian Pinjaman untuk tujuan pembiayaan pembangunan pabrik serta modal kerja. Total fasilitas pinjaman maksimum USD220.000, dengan jangka waktu pelunasan pinjaman dimulai tanggal 3 September 2019 yang jatuh tempo tanggal 3 Maret 2023.

On March 3, 2016, KNSS entered into Loan Agreement for the purpose of financial construction of a plant and also for working capital. The total loan facility is maximum of USD220,000, with the loan repayment period commencing on September 3, 2019 which due on March 3, 2023.

Pemberi pinjaman antara lain:
- Japan Bank for International Cooperation ("JBIC") sebagai pemberi pinjaman *Tranche* A;
- SMBC dan Mitsubishi UFJ Trust and Banking Corporation ("MUTB"). SMBC dan MUTB bersama-sama sebagai pemberi pinjaman *Tranche* B; dan
- Mizuho Bank Ltd ("MHBK"), Sumitomo Mitsui Trust Bank, Limited ("SMTB"). MHBK dan SMTB bersama-sama sebagai pemberi pinjaman *Tranche* C.

The lenders are as follows:
- *Japan Bank for International Cooperation ("JBIC") referred as the Tranche A Lender;*
- *SMBC and Mitsubishi UFJ Trust and Banking Corporation ("MUTB"). SMBC and MUTB being together referred as the Tranche B Lenders; and*
- *Mizuho Bank Ltd ("MHBK"), Sumitomo Mitsui Trust Bank, Limited ("SMTB"). MHBK and SMTB being together referred as the Tranche C Lenders.*

Pinjaman tersebut dijamin oleh NSC dan Perusahaan berdasarkan porsi kepemilikan dari total pinjaman jaminan dari Perusahaan.

The loans are guaranteed by NSC and the Company based on the ownership portion of the total loan guarantee from the Company.

Tanggal 9 Agustus 2018, KNSS menandatangani Perjanjian Pinjaman Jangka Panjang dengan MUFG Bank, Ltd, Cabang Jakarta ("MUFG") dengan total maksimum fasilitas sebesar USD10.000. Pembayaran dimulai tanggal 9 Agustus 2019 sampai dengan 9 Agustus 2023. Pinjaman ini dijamin oleh NSC dan Perusahaan berdasarkan porsi kepemilikan dari total pinjaman jaminan dari Perusahaan.

On August 9, 2018, KNSS signed a Long-term Loan Agreement with MUFG Bank, Ltd, Jakarta Branch ("MUFG") with a maximum total facility of USD10,000. Payment starts on August 9, 2019 until August 9, 2023. This loan is guaranteed by NSC and the Company based on the ownership portion of the total loan guarantee from the Company.

Dalam rangka peningkatan kondisi keuangan KNSS, maka pada tanggal 26 Desember 2019, yang telah diamandemen tanggal 11 Mei 2021, Perusahaan, NSC dan KNSS, telah menandatangani Nota Kesepahaman *Financial Improvement* KNSS. Jumlah *Financial Improvement* adalah sebesar USD90.000, dengan porsi Perusahaan sebesar USD18.000 (20% dari jumlah *Financial Improvement*), dalam bentuk pengurangan *Tolling Fee*. Atas *Financial Improvement* Perusahaan, telah disetujui akan diberikan dalam bentuk penangguhan dividen KNSS di masa yang akan datang sebesar nilai *Financial Improvement* Perusahaan yang telah dikenakan bunga.

In order to improve the financial condition of KNSS, on December 26, 2019, which was amended on May 11, 2021, the Company, NSC and KNSS signed a Memorandum of Understanding on Financial Improvement for KNSS. The total Financial Improvement amounted to USD90,000, with the Company's portion amounting to USD18,000 (20% of the total Financial Improvement), in the form of a reduced Tolling Fee. For the Company's Financial Improvement, it has been agreed that it will be given in the form of a deferral of future KNSS dividends in the amount of the Company's Financial Improvement value which has been subject to interest.

Pada tanggal 28 Januari 2020, Perusahaan dan NSC menandatangani nota kesepahaman mengenai dukungan keuangan yang akan diberikan kepada KNSS. Dengan nota kesepahaman ini, NSC setuju untuk memberikan dukungan finansial kepada KNSS dengan cara memberikan pinjaman pemegang saham kepada KNSS sampai dengan sejumlah USD170.000 dengan jangka waktu sampai dengan tahun 2028 yang akan digunakan untuk keperluan umum perusahaan dan, khususnya, pembayaran kembali pokok pinjaman berdasarkan perjanjian pinjaman antara KNSS ke JBIC dan MUFG dengan jangka waktu sampai dengan tahun 2023. Sebagai imbalan atas dukungan keuangan yang diberikan oleh NSC kepada KNSS, Perusahaan setuju untuk membayar kompensasi dengan biaya 1,5% per tahun dan arrangement fee sebesar 0,472% per tahun atas porsi kepemilikan Perusahaan terhadap KNSS dengan jumlah nilai sebesar USD3.447 dengan jadwal pembayaran tiap periode sampai dengan pinjaman KNSS ke NSC berakhir.

On January 28, 2020, the Company and NSC entered into a memorandum of understanding concerning financial support to be provided to KNSS. By this memorandum of understanding, NSC agreed to provide financial support to KNSS by way of providing shareholder loan to KNSS in amount of up to USD170,000 with a term of up to 2028 which will be used for general corporate purposes and, in particular, the repayment of an outstanding principal under the loan agreement between KNSS and JBIC and MUFG with a term until 2023. In exchange for financial support provided by NSC to KNSS, the Company agreed to pay compensation with a fee of 1.5% per annum and an arrangement fee of 0.472% per annum for the Company's shareholding ratio in KNSS in a total amount of USD3,447 with a repayment schedule for each period until the KNSS loan to NSC ends.

Pada tanggal 11 Mei 2021, Perusahaan dan NSC menandatangani nota kesepahaman mengenai dukungan keuangan yang akan diberikan kepada KNSS. Dengan nota kesepahaman ini, NSC menyetujui untuk memberikan dukungan finansial kepada KNSS melalui mekanisme *capital injection* kepada KNSS sebesar USD30.000 berupa kelas saham baru ("saham seri A"), yang diterbitkan pada tanggal 7 Juni 2021.

On May 11, 2021, the Company and NSC entered into a memorandum of understanding concerning financial support to be provided to KNSS. By this memorandum of understanding, NSC agreed to provide financial support to KNSS through capital injection to KNSS amounting to USD30,000 in the form of a new class of shares ("series A shares"), that were issued on June 7, 2021.

Pada tanggal 31 Oktober 2022, pemegang saham menyetujui NSC memberikan tambahan dukungan finansial kepada KNSS melalui mekanisme *capital injection* kepada KNSS sebesar USD15.000 berupa saham seri A, sehingga persentase kepemilikan menjadi 15,18% untuk Perusahaan dan 84,82% untuk NSC.

On October 31, 2022, shareholders approved NSC to provide additional financial support to KNSS through a capital injection mechanism to KNSS amounting to USD15,000 in the form of series A shares, bringing the ownership percentage to 15.18% for the Company and 84.82% for NSC.

PT Indo Japan Steel Center ("IJSC")
Pada tanggal 2 November 2011, Perusahaan bersama Nippon Steel Trading Co. ("NSTC") menandatangani perjanjian pendirian ventura bersama IJSC yang berlokasi di Karawang, Indonesia, dengan persentase kepemilikan adalah 20% untuk Perusahaan dan 80% untuk NSTC. IJSC memproduksi baja plat dan lembaran dengan kapasitas produksi sebesar 120.000 ton/tahun. Pada bulan Januari 2014, IJSC telah beroperasi komersial.

PT Indo Japan Steel Center ("IJSC")
On November 2, 2011, the Company and Nippon Steel Trading Co. ("NSTC") signed a joint venture agreement to build IJSC located in Karawang, Indonesia, with a percentage of ownership of 20% for the Company and 80% for NSTC. IJSC produces plate and rolled steel products with a production capacity of 120,000 tons/year. In January 2014, IJSC started its commercial operations.

PT Krakatau Pos-Chem Dong-suh Chemical ("KPDC")
Pada tanggal 22 Februari 2013, KSI, PC dan Dong-Suh Chemical Ind. Co. Ltd. ("DSC") mendirikan KPDC dengan persentase kepemilikan adalah 45% untuk PC, 30% untuk KSI dan 25% untuk DSC. Pada tanggal 9 September 2016, DSC membeli sebagian saham KPDC yang dimiliki PC. Komposisi kepemilikan KPDC berubah masing-masing menjadi sebesar 51%, 30 % dan 19% untuk DSC, KSI dan PC.

KPDC mengoperasikan pabrik penyulingan limbah batu bara (*Distilled Coal Tar*) dengan kapasitas produksi sebesar 55.000 ton per tahun. Pada bulan Februari 2014, KPDC telah beroperasi komersial.

Pada tanggal 8 Maret 2022, sesuai dengan Akta No. 71 dari Notaris Jose Dima Satria, S.H., M.Kn., KSI mengadakan perjanjian jual beli saham dengan KGT untuk menjual seluruh kepemilikan saham KPDC sebesar 30% kepada KGT.

Pada tanggal 30 Juni 2023, KSI melakukan pembelian Kembali kepemilikan saham di KPDC dari KGT senilai Rp79.276 juta atau 24% sesuai dengan akta jual beli saham No. 165 dari Notaris Jose Dima Satria, S.H., M.Kn.

PT Krakatau Semen Indonesia ("KSMI")
Pada tanggal 20 Desember 2013, Perusahaan dan PT Semen Indonesia (Persero) Tbk ("SI") mendirikan KSMI dengan persentase kepemilikan masing-masing adalah 50%. Berdasarkan penyajian perusahaan ventura bersama tersebut, Perusahaan dan SI memiliki pengendalian bersama atas KSMI dimana keputusan-keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari kedua belah pihak dan kedua belah pihak memiliki hak atas aset bersih KSMI.

KSMI bergerak di bidang produksi *slag powder* yang selanjutnya akan digunakan oleh SI untuk memproduksi semen portland composit. Pada tahun 2014, KSMI telah beroperasi komersial.

PT Pembangunan Perumahan Krakatau Tirta ("PPKT")
Berdasarkan keputusan pemegang saham KTI tanggal 6 Maret 2019, pemegang saham telah menyetujui KTI berpartisipasi dalam mendirikan PPKT dengan PP dengan persentase kepemilikan adalah 25% untuk KTI dan 75% untuk PP.

PT Krakatau Pos-Chem Dong-suh Chemical ("KPDC")
On February 22, 2013, KSI, PC and Dong-Suh Chemical Ind. Co. Ltd. ("DSC") established KPDC with a percentage of ownership of 45% for PC, 30% for KSI and 25% for DSC. On September 9, 2016, DSC purchased a portion of shares of KPDC owned by PC. The ownership composition of KPDC changed to 51%, 30% and 19% for DSC, KSI and PC, respectively.

KPDC operates the Distilled Coal Tar plant with a production capacity of 55,000 tons per year. In February 2014, KPDC started its commercial operations.

On March 8, 2022, in accordance with the Notarial Deed No. 71 of Notary Jose Dima Satria, S.H., M.Kn., KSI entered into a sales purchase agreement with KGT to sell all shares in KPDC with ownership of 30% to KGT.

On June 30, 2023, KSI repurchased share ownership in KPDC from KGT for Rp79,276 million or 24% in accordance with share sale and purchase deed No. 165 from Notary Jose Dima Satria, S.H., M.Kn.

PT Krakatau Semen Indonesia ("KSMI")
On December 20, 2013, the Company and PT Semen Indonesia (Persero) Tbk ("SI") established KSMI with a percentage of ownership of 50%, respectively. Under the joint venture agreement, the Company and SI have joint control over KSMI whereby decisions about the relevant activities require unanimous consent of the parties sharing control and both parties have a right to net assets of KSMI.

KSMI is engaged in the production of slag powder that will be used by SI to produce portland composit cement. In 2014, KSMI started its commercial operations.

PT Pembangunan Perumahan Krakatau Tirta ("PPKT")
Based on the shareholder resolution of KTI's shareholders dated March 6, 2019, the shareholders approved KTI to participate in the establishment of PPKT with PP with a percentage of ownership of 25% for KTI and 75% for PP.

Berdasarkan perjanjian kerja sama pengembangan sistem penyediaan air minum dengan kapasitas 1.000 liter/detik antara Perusahaan Daerah Air Minum Giri Tirta dengan PPKT tanggal 11 April 2019, PPKT setuju untuk melakukan perencanaan dan pembangunan fasilitas sistem penyediaan air minum. Tujuan kerja sama ini adalah meningkatkan pelayanan air minum bagi kebutuhan masyarakat.

Based on the cooperation agreement to develop a drinking water utilities supply system with a capacity of 1,000 litres/second between the Perusahaan Daerah Air Minum of Giri Tirta with PPKT dated April 11, 2019, PPKT agreed to plan and develop a drinking water utilities supply system. The aim of the cooperative is to improve the cooperation of drinking water utilities for the needs of the community.

Pada tahun 2021, berdasarkan Berita Acara No. 06/BA/DU-KTI/II/2021, No. 66/BA/ Dir.Keu&SDM/X/2021, serta Kesepakatan Bersama No. 02/BA/DK- PPI/VII/2021, KTI melakukan penambahan setoran modal kepada PPKT. Penyetoran modal dilakukan dengan skema kompensasi atas piutang lain-lain sebesar Rp5.088 juta (setara dengan USD453) dan secara tunai sebesar Rp1.100 juta (setara dengan USD98).

In 2021, based on Minutes of Additional Capital No. 06/BA/DU-KTI/II/2021, No.66/BA/Dir.Keu& SDM/X/2021, and Mutual Agreement No. 02/BA/DK-PPI/VII/2021, KTI made additional paid in capital to PPKT. Additional paid in capital was done through other receivable compensation amounting to Rp5,088 million (equivalent to USD453) and by cash amounting to Rp1,100 million (equivalent to USD98).

Pada bulan September 2021, PPKT telah memperoleh izin untuk pengoperasian sistem penyediaan air minum tersebut. Pada tanggal 17 Desember 2021, Perusahaan Daerah Air Minum Giri Tirta dan PPKT sepakat untuk melakukan penambahan nilai dana investasi menjadi sebesar Rp709.742 juta dengan masa konsesi tetap 25 tahun terhitung sejak tanggal komersial sesuai Perjanjian Kerja sama.

In September 2021, PPKT obtained a permit to operate the water utility supply system. On December 17, 2021, Perusahaan Daerah Air Minum of Giri Tirta and PPKT agreed to increase the investment funds amounting to Rp709,742 million with a fixed concession period of 25 years from the commercial date in accordance with the Cooperation Agreement.

Pada tahun 2022, berdasarkan Berita Acara No. 31A/BA/Dir.KPU/V/2022, KTI dan PP melakukan penambahan setoran modal kepada PPKT tanpa merubah persentase kepemilikan. Penyetoran modal dilakukan oleh KTI dengan skema kompensasi atas piutang lain-lain sebesar Rp14.957 juta (setara dengan USD1.005).

In 2022, based on Minutes of Additional Capital No. 31A/BA/Dir.KPU/V2022, KTI and PP made additional paid in capital to PPKT without any change in the percentage of ownership. Additional paid in capital by KTI was done through other receivable compensation amounting to Rp14,957 million (equivalent to USD1,005).

Pada tahun 2023, berdasarkan Keputusan Sirkuler sebagai pengganti Rapat Umum Pemegang saham Luar Biasa KTI No. 09/PS-KTI/Kpts/2023 tanggal 1 Agustus 2023, KTI dan PP melakukan penambahan setoran modal kepada PPKT tanpa merubah persentase kepemilikan. Penyetoran modal dilakukan oleh KTI sebesar Rp9.287 juta (setara dengan USD600).

In 2023, based on the Circular Decree in lieu of the Extraordinary General Meeting of Shareholders of KTI No. 09/PS-KTI/Kpts/2023 dated August 1 2023, KTI and PP made additional capital contributions to PPKT without changing the percentage of ownership. The capital deposit was made by KTI in the amount of Rp9,287 million (equivalent to USD 600).

Dana investasi untuk proyek kerja sama ini senilai Rp618.054 juta pada tahun 2019, yang bersumber dari modal PPKT sebesar 30% atau Rp185.416 juta dan yang bersumber dari lembaga keuangan perbankan sebesar 70% atau sebesar Rp432.637 juta.

Investment funds for this collaborative project amounted to Rp618,054 million in 2019, sourced from PPKT's own capital of 30% or Rp185,416 million and sourced from banking financial institutions of 70% or Rp432,637 million.

PT Krakatau Argo Logistic ("KAL")
Berdasarkan perjanjian tanggal 15 Agustus 2013, KBS, KJS, Argo Marine Total Company Limited ("AMTC") dan PT International Total Services & Logistics ("ITL") mendirikan perusahaan ventura bersama yang bernama KAL, dengan persentase kepemilikan KBS sebesar 48%, KJS sebesar 3%, AMTC sebesar 31% dan ITL sebesar 18%. KAL bergerak dalam bidang jasa fasilitas pelabuhan untuk mendukung *integrated steel making* KP.

Berdasarkan perjanjian ventura bersama, KBS, KJS, AMTC, dan ITL memiliki pengendalian bersama atas KAL dimana keputusan-keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak dan seluruh pihak memiliki hak atas aset bersih KAL.

Pada 25 April 2022, KBS dan KJS melakukan tambahan setoran modal sebesar Rp15.078 juta (setara dengan USD1.014). Pada 27 April 2022, KBS mengambil alih 3% kepemilikan KJS atas KAL, sehingga KBS memiliki kepemilikan langsung atas KAL menjadi 51%. Hak dan kewajiban para pihak tidak berubah dengan adanya transaksi ini.

PT Krakatau Posco Energy ("KPE")
KCE d.h. KDL bersama dengan PEC mendirikan KPE pada tanggal 13 Juli 2011 dengan persentase kepemilikan adalah 10% untuk KCE dan 90% untuk PEC. KCE memiliki hak untuk meningkatkan kepemilikannya dalam KPE sampai dengan 45%. KPE telah membangun dan mengoperasikan pembangkit tenaga listrik dengan kapasitas 400 MW yang berlokasi di Kawasan Industri Krakatau Steel, Cilegon. Pembangunan tahap pertama telah dilakukan dengan kapasitas 200 MW. KCE telah melakukan setoran modal kas pada KPE dengan jumlah nilai sebesar USD8.310. Pada bulan April 2014, KPE telah beroperasi komersial.

Berdasarkan perjanjian antara KCE dan PEC, dan akta pendirian KPE, KCE mempunyai pengaruh signifikan atas KPE yang dibuktikan dengan hak untuk menempatkan dua perwakilan di Dewan Komisaris dan satu perwakilan di Dewan Direksi di KPE, serta hak voting dalam lima keputusan strategis yang harus disetujui dengan bulat oleh Dewan Direksi.

PT Krakatau Argo Logistic ("KAL")
Based on the agreement dated August 15, 2013, KBS, KJS, Argo Marine Total Company Limited ("AMTC") and PT International Total Services & Logistics ("ITL") established a joint venture company named KAL, with a percentage of ownership of 48% for KBS, 3% for KJS, 31% for AMTC and 18% for ITL. KAL is engaged in port facility services to support integrated steel making for KP.

Under the joint venture agreement, KBS, KJS, AMTC, and ITL have joint control over KAL whereby decisions about the relevant activities require unanimous consent of the parties sharing control and all parties have a right to net assets of KAL.

On April 25, 2022, KBS and KJS paid an addition capital contribution amounting to Rp15,078 million (equivalent to USD1,014). On April 27, 2022, KBS acquired 3% ownership of KJS in KAL. As such, KBS directly owns 51% ownership over KAL. The rights and obligations of parties in this agreement remain unchanged despite this transaction.

PT Krakatau Posco Energy ("KPE")
KCE formerly KDL, together with PEC, established KPE on July 13, 2011 with a percentage of ownership of 10% for KCE and 90% for PEC. KCE has the right to increase its ownership interest in KPE up to 45%. KPE has built and operated a power plant with a capacity of 400 MW located in Krakatau Steel Industrial Estate, Cilegon. The first phase was done with a capacity of 200 MW. KCE has paid the capital contribution in cash to KPE with a total amount of USD8,310. In April 2014, KPE started its commercial operations.

Based on the agreement between KCE and PEC, and KPE's deed of establishment, KCE has significant influence over KPE which can be demonstrated by the rights to put two representatives in KPE's Board of Commissioners and one director in KPE's Board of Directors and the voting rights in five strategic resolutions which shall require a unanimous vote of the Board of Directors.

Ketika kepemilikan KCE di KPE mencapai 30% atau lebih, KCE mempunyai hak voting atas 17 keputusan strategis yang harus disetujui dengan bulat oleh Dewan Direksi, yang tercantum di perjanjian antara KCE dan PEC sebagai "*shareholder reserved matters*". Sebelum pembelian saham tambahan tersebut, manajemen hanya berhak atas 10% dividen dari KPE.

When KCE's shareholding interest reaches and remains at 30% or more in KPE, KCE has voting rights to 17 strategic resolutions which shall require a unanimous vote of the Board of Directors, as described in the agreement between KCE and PEC as "shareholder reserved matters". Before the purchase of the additional shares, management only has rights to the 10% of the dividends from KPE.

Berdasarkan perjanjian ventura bersama dengan PEC, pada satu tahun setelah final *acceptance certificate* dari Fasilitas Fase 1, KCE mempunyai komitmen untuk membeli 35% saham KPE dari PEC dengan nilai dalam Dolar AS sebesar nilai awal yang dibayar PEC saat penyertaan saham ditambah dengan bunga yang diakui sejak tanggal tersebut. Pada tanggal 31 Desember 2023 dan 2022, aset derivatif yang timbul dari komitmen tersebut adalah adalah masing-masing sebesar nihil dan USD7.592.

In accordance with the joint venture agreement with PEC, one year after the final acceptance certificate of the Phase 1 Facilities, KCE has a commitment to purchase 35% of the total number of shares of KPE from PEC at a price in US Dollars equal to the sum of the original subscription price paid by PEC plus interest accrued thereon. As at December 31, 2023 and 2022, the derivative asset arising from the commitment amounted to nil and USD7,592, respectively.

Dengan telah dilepaskannya kepemilikan Grup pada KCE sebesar 70%, maka pada tanggal 31 Desember 2023 Grup tidak memiliki kepemilikan saham pada KPE.

With the release of the Group's 70% ownership in KCE, on December 31, 2023 the Group will have no share ownership in KPE.

PT Krakatau Medika ("KM")

Pada tanggal 31 Desember 2023 dan 2022, Grup mempunyai kepemilikan saham di KM melalui kepemilikan langsung di KDL sebesar 9,35% dan kepemilikan langsung di KTI sebesar 19,72%. Secara total, Grup memiliki 29,07% kepemilikan saham atas KM yang awalnya diakui sebagai investasi pada entitas asosiasi.

PT Krakatau Medika ("KM")

As of December 31, 2023 and 2022, the Group has share ownership in KM through direct ownership in KDL of 9.35% and direct ownership in KTI of 19.72%. In total, the Group has 29.07% share ownership in KM which was initially recognized as an investment in an associated entity.

Pada tanggal 31 Desember 2023, kepemilikan saham KM sebesar 19,72% yang dimiliki langsung oleh KTI sehubungan dengan telah dilakukan penjualan KDL yang dimiliki oleh KSI.

On December 31, 2023, KM's share ownership was 19.72% which was owned directly by KTI in connection with the sale of KDL which was owned by KSI.

Pada tanggal 31 Desember 2022, 9,35% kepemilikan saham pada KM yang dimiliki langsung oleh KDL direklasifikasi ke "aset tidak lancar yang dikuasai untuk dijual", sehubungan dengan penjualan saham KDL yang dimiliki oleh Grup (Catatan 39).

On December 31, 2022, the 9.35% share ownership in KM which was owned directly by KDL was reclassified to "non-current assets held for sale", in connection with the sale of KDL shares owned by the Group (Note 39).

Sehubungan dengan telah berubahnya status KTI dan KDL (Catatan 10) menjadi ventura bersama dan entitas asosiasi, berdampak pada berubahnya status KM sehingga tidak lagi menjadi entitas asosiasi Grup.

In connection with the change in the status of KTI and KDL (Note 10) to joint ventures and associated entities, this has resulted in the change in KM's status so that it is no longer an associated entity of the Group.

Lain – lain
Pada tanggal 31 Desember 2023 dan 2022, cadangan penurunan nilai penyertaan dibentuk atas penyertaan pada KNSS dan Krakatau Samator masing-masing adalah sebesar USD6.362.

Others
As at December 31, 2023 and 2022, allowance for the decline in the value of investment is provided for KNSS and Krakatau Samator amounting to USD6,362, respectively.

Manajemen Grup berkeyakinan bahwa kerugian penurunan nilai atas investasi pada entitas asosiasi dan ventura bersama adalah cukup untuk menutupi penurunan potensial atas nilai investasi pada entitas asosiasi dan ventura bersama.

Management of the Group believes that the allowance for impairment losses on investments in associates and joint ventures is adequate to cover potential decline in the value of investments in associates and joint ventures.

Entitas asosiasi dan ventura bersama tidak memiliki liabilitas kontinjensi pada tanggal 31 Desember 2023 dan 2022 selain yang sudah diungkapkan dalam laporan keuangan konsolidasian ini.

The associates and joint ventures had no contingent liabilities as at December 31, 2023 and 2022 other than which have been disclosed in the consolidated financial statements.

11. Aset Tetap / *11. Fixed Assets*

	2023								
	Saldo Awal/ *Beginning Balance* USD	Penambahan/ *Additions* USD	Pengurangan/ *Deductions* USD	Reklasifikasi/ *Reclassification* USD	Surplus Revaluasi/ *Revaluation Surplus* USD	Penyesuaian Translasi/ *Translation Adjustments* USD	Divestasi/ *Divestment* USD	Saldo Akhir/ *Ending Balance* USD	
Harga Perolehan									***Acquisition Costs***
Kepemilikan Langsung									*Direct Ownership*
Tanah	1,309,935	--	--	(70,633)	85,136	3,089	(103,499)	1,224,028	*Land*
Bangunan	368,612	2,725	(1,936)	3,305	--	(2,921)	(31,159)	338,627	*Buildings*
Mesin dan Peralatan	1,200,593	3,357	(14,477)	5,614	--	3,139	(17,991)	1,180,235	*Machinery and Equipment*
Peralatan Pabrik dan Proyek	10,492	219	--	(542)	--	104	(456)	9,817	*Plant and Project Equipment*
Alat Pengangkutan	22,896	2,550	(1,128)	--	--	22	(16)	24,323	*Transportation Equipment*
Peralatan Kantor dan Rumah	90,818	387	--	574	--	1,103	(2,103)	90,779	*Office and Housing Equipment*
Aset dalam Penyelesaian	435,001	9,932	--	(8,951)	--	(16)	(2,455)	433,511	*Construction in Progress*
Aset Hak-Guna									*Right-of-Use Assets*
Tanah	567	--	--	--	--	6	(459)	115	*Land*
Bangunan	6,952	112	(48)	--	--	(250)	(140)	6,625	*Buildings and Machinery*
Mesin dan Peralatan	5,910	1,057	(4,432)	--	--	121	(84)	2,572	*Equipment*
Alat Pengangkutan	5,501	815	(1,932)	--	--	704	(729)	4,359	*Transportation Equipment*
Peralatan Kantor dan Rumah	2,572	--	(1,400)	--	--	(692)	(35)	445	*Office and Housing Equipment*
Total Harga Perolehan	**3,459,849**	**21,153**	**(25,353)**	**(70,633)**	**85,136**	**4,410**	**(159,127)**	**3,315,435**	***Total Acquisition Costs***
Akumulasi Penyusutan									*Accumulated Depreciation*
Kepemilikan Langsung									*Direct Ownership*
Tanah	(4,935)	(333)	--	--	--	5,268	--	--	*Land*
Bangunan	(150,232)	(4,899)	1,742	1,089	--	(4,922)	8,511	(148,711)	*Buildings*
Mesin dan Peralatan	(696,526)	(11,275)	13,537	(4,469)	--	(433)	7,274	(691,892)	*Machinery and Equipment*
Peralatan Pabrik dan Proyek	(8,780)	(194)	--	--	--	2,017	--	(6,957)	*Plant and Project Equipment*
Alat Pengangkutan	(17,190)	(1,596)	783	1,833	--	42	14	(16,114)	*Transportation Equipment*
Peralatan Kantor dan Rumah	(79,324)	(2,133)	--	1,547	--	(1,133)	1,821	(79,222)	*Office and Housing Equipment*
Aset Hak-Guna									*Right-of-Use Assets*
Tanah	(197)	(26)	--	--	--	5	168	(50)	*Land*
Bangunan	(2,745)	(375)	48	302	--	210	129	(2,431)	*Buildings*
Mesin dan Peralatan	(5,217)	(882)	4,423	--	--	(27)	23	(1,681)	*Machinery and Equipment*
Alat Pengangkutan	(2,373)	(970)	1,934	(302)	--	(536)	238	(2,009)	*Transportation Equipment*
Peralatan Kantor dan Rumah	(1,286)	(335)	975	--	--	451	29	(166)	*Office and Housing Equipment*
Total Akumulasi Penyusutan	(968,805)	(23,018)	23,442	--	--	942	18,207	(949,233)	*Total Accumulated Depreciation*
Akumulasi Penurunan Nilai	(978,272)	--	1,329	--	--	(331)	--	(977,274)	*Accumulated Impairment*
Total Nilai Tercatat	**1,512,772**							**1,388,929**	***Total Carrying Amount***

	2022								
	Saldo Awal/ *Beginning Balance* USD	Penambahan/ *Additions* USD	Pengurangan/ *Deductions* USD	Reklasifikasi/ *Reclassification)* USD	Defisit Revaluasi/ *Revaluation Deficit* USD	Penyesuaian Translasi/ *Translation Adjustments* USD	Aset Tidak Lancar yang Dikuasai untuk Dijual*/*Non-Current Assets Held for Sale** USD	Saldo Akhir/ *Ending Balance* USD	
Harga Perolehan									***Acquisition Costs***
Kepemilikan Langsung									*Direct Ownership*
Tanah	1,455,994	589	(33,691)	13,115	(23,510)	(21,688)	(80,874)	1,309,935	*Land*
Bangunan	383,087	1,793	--	1,153	--	(10,783)	(6,638)	368,612	*Buildings*
Mesin dan Peralatan	1,422,755	12,609	(3,050)	2,039	--	(13,169)	(220,591)	1,200,593	*Machinery and Equipment*
Peralatan Pabrik dan Proyek	15,359	1,005	--	(4,078)	--	(1,794)	--	10,492	*Plant and Project Equipment*
Alat Pengangkutan	19,918	5,239	(1,089)	545	--	(1,667)	(50)	22,896	*Transportation Equipment*
Peralatan Kantor dan Rumah	94,812	1,360	(488)	5,765	--	(946)	(9,685)	90,818	*Office and Housing Equipment*
Aset Alam Penyelesaian	860,592	10,651	(415,302)	(18,539)	--	(133)	(2,268)	435,001	*Construction in Progress*
Aset Hak-Guna									*Right-of-Use Assets*
Tanah	282	589	(156)	--	--	(2)	(146)	567	*Land*
Bangunan	7,045	1	(87)	--	--	(7)	--	6,952	*Buildings*
Mesin dan Peralatan	11,830	334	(5,266)	--	--	(627)	(361)	5,910	*Machinery and Equipment*
Alat Pengangkutan	4,223	2,971	(1,280)	--	--	(107)	(306)	5,501	*Transportation Equipment*
Peralatan Kantor dan Rumah	2,124	1,452	(553)	--	--	(92)	(359)	2,572	*Office and Housing Equipment*
Total Harga Perolehan	**4,278,021**	**38,593**	**(460,962)**	**--**	**(23,510)**	**(51,015)**	**(321,278)**	**3,459,849**	***Total Acquisition Costs***
Akumulasi Penyusutan									*Accumulated Depreciation*
Kepemilikan Langsung									*Direct ownership*
Tanah	(3,864)	(802)	--	(309)	--	40	--	(4,935)	*Land*
Bangunan	(153,581)	(7,422)	--	471	--	4,976	5,324	(150,232)	*Buildings*
Mesin dan Peralatan	(823,153)	(21,317)	2,671	5,206	--	3,735	136,332	(696,526)	*Machinery and Equipment*
Peralatan Pabrik dan Proyek	(9,455)	(4)	--	70	--	567	42	(8,780)	*Plant and Project Equipment*
Alat Pengangkutan	(10,056)	(2,402)	171	(5,438)	--	485	50	(17,190)	*Transportation Equipment*
Peralatan Kantor dan Rumah	(86,210)	(1,570)	19	--	--	970	7,467	(79,324)	*Office and Housing Equipment*
Aset Hak-Guna									*Right-of-Use Assets*
Tanah	(113)	(263)	--	--	--	111	68	(197)	*Land*
Bangunan	(1,913)	(869)	9	--	--	28 -		(2,745)	*Buildings*
Mesin dan Peralatan	(6,465)	(3,201)	3,759	--	--	530	160	(5,217)	*Machinery and Equipment*
Alat Pengangkutan	(1,811)	(1,310)	522	--	--	56	170	(2,373)	*Transportation Equipment*
Peralatan Kantor Dan Rumah	(1,379)	(494)	408	--	--	8	171	(1,286)	*Office and Housing Equipment*
Jumlah Akumulasi Penyusutan	(1,098,000)	(39,654)	7,559	--	--	11,506	149,784	(968,805)	*Total Accumulated Depreciation*
Akumulasi Penurunan Nilai	(959,382)	(23,619)	4,452	--	--	--	277	(978,272)	*Accumulated Impairment*
Total Nilai Tercatat	**2,220,639**							**1,512,772**	***Total Carrying Amount***

Rincian akumulasi penurunan nilai aset tetap pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Details of accumulated impairment losses of fixed assets as at December 31, 2023 and 2022 were as follows:

	2023 USD	2022 USD	
Pabrik *Blast Furnace*	467,103	467,103	*Blast Furnace Plant*
Pabrik *Coke Oven Plant* ("COP")	289,948	289,948	*Coke Oven Plant ("COP")*
Pabrik PT Meratus Jaya Iron & Steel	104,158	104,158	*PT Meratus Jaya Iron & Steel Plant*
Pabrik *Direct Reduction* ("DR")	72,306	72,306	*Direct Reduction ("DR") Plant*
Lain-lain	43,759	44,757	*Others*
Total	**977,274**	**978,272**	***Total***

Penyusutan aset tetap dialokasikan ke akun-akun sebagai berikut:

Depreciation of fixed assets is allocated to the following accounts:

	2023 USD	2022 USD	
Beban Pokok Pendapatan	9,801	29,623	*Cost of Revenue*
Beban Penjualan	194	784	*Selling Expenses*
Beban Umum dan Administrasi			*General and Administrative Expenses*
Operasi Dilanjutkan	13,023	8,428	*Continuing Operations*
Operasi Dihentikan	--	819	*Discontinued Operations*
Total	**23,018**	**39,654**	***Total***

Penhapusan aset tetap untuk tahun-tahun yang berakhir pada 31 Desember 2023 dan 2022 adalah sebagai berikut:

Deduction of fixed assets are write-off for the year ended December 31 2023 and 2022 are as follows:

	2023 USD	2022 USD	
Penghapusan Aset Tetap			***Written Off of Fixed Assets***
Harga Perolehan	25,353	460,962	*Acquisition Cost*
Akumulasi Penyusutan	23,442	7,559	*Accumulated Depreciation*
Kerugian Penghapusan Aset Tetap	**1,911**	**453,403**	*Loss on Written Off of Fixed Assets*

Nilai wajar tanah ditentukan dengan menggunakan metode perbandingan harga pasar. Hal ini berarti penilaian yang dilakukan oleh penilai didasarkan pada harga pasar aktif, yang disesuaikan secara signifikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai. Pada tahun 2023 dan 2022, penilaian dilakukan oleh penilai independen, KJPP Amin, Nirwan, Alfiantori dan Rekan tanggal laporan 22 Januari 2024 serta KJPP Erick, Rikamadi dan Rekan tanggal laporan 22 Maret 2024 dan KJPP Antonius Setiady dan Rekan tanggal laporan 24 Maret 2023 serta KJPP Erick, Rikamadi dan Rekan tanggal laporan 22 Februari 2023.

The fair value of land is determined using the market price comparison method. This means that the valuation carried out by the appraiser is based on active market prices, which are adjusted significantly for differences in the nature, location and condition of the land being valued. In 2023 and 2022, the assessment will be carried out by independent appraisers, KJPP Amin, Nirwan, Alfiantori and Partners with report date January 22, 2024 and KJPP Erick, Rikamadi and Partners with report date March 22, 2024 and KJPP Antonius Setiady and Partners with report date March 24, 2023 and KJPP Erick, Rikamadi and Partners report date February 22, 2023.

Tidak ada beban pinjaman yang dikapitalisasi ke aset tetap pada tahun 2023. Selama tahun 2022, jumlah beban pinjaman yang dikapitalisasi oleh Grup ke aset tetap adalah sebesar USD8.773 dengan tingkat kapitalisasi sebesar 7,17% pada tahun 2022.

There was no borrowing cost capitalised to fixed asset in 2023. During 2022, the total borrowing costs capitalised by the Group to their fixed assets amounted USD8,773, with capitalisation rate of 7.17% in 2022.

Hak atas tanah seluas 10,6 Ha masih dalam proses pengalihan hak menjadi nama Perusahaan.

The titles of land rights covering the total area of 10.6 Ha are in the process of being transferred to the Company's name.

Rincian aset dalam penyelesaian pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Details of construction in progress as at December 31, 2023 and 2022 were as follows:

	2023 USD	2022 USD	
Pabrik *Blast Furnace*	417,147	417,147	*Blast Furnace Plant*
Lain-lain	16,364	17,854	*Others*
Total	**433,511**	**435,001**	***Total***

Perusahaan dan Posco menandatangani Amendemen JVA pada tanggal 28 November 2022 dimana Perusahaan melakukan penyerahan berupa aset dalam bentuk fasilitas pabrik HSM 2 kepada KP. Sebagai bagian dari perjanjian tersebut, Perusahaan mendapatkan penambahan penyertaan modal sebesar 20%

The Company and Posco signed the JVA Amendment on November 28 2022 where the Company transferred assets in the form of HSM 2 factory facilities to KP. As part of the agreement, the Company received additional capital participation of 20% of KP shares in return for the transfer of assets, apart from

saham KP sebagai imbalan atas penyerahan aset, pembayaran kas sebesar USD216.022 untuk melunasi fasilitas kredit investasi yang terkait proyek HSM 2, dan dalam bentuk kompensasi sebesar USD120.906 yang dicatat perusahaan sebagai piutang lain-lain pada 31 Desember 2022. Sampai dengan 31 Desember 2023, seluruh piutang lain-lain tersebut telah di off-set dengan utang usaha Perusahaan kepada KP. Perusahaan telah memenuhi sebagian kewajiban *Tranche* B sebesar USD39.979 yang dananya bersumber dari kompensasi atas transaksi inbreng HSM 2 tersebut.

cash payments amounting to USD216,022 to pay off investment credit facilities related to the HSM 2 project, and in the form of compensation amounting to USD120,906 which was recorded by the company as other receivables on December 31, 2022. As of December 31, 2023, all other receivables have been off-set with the Company's trade payables to KP. The company has fulfilled part of its Tranche B obligations amounting to USD39,979, the funds for which came from compensation for the HSM2 inbreng transaction.

Pabrik *Blast Furnace* dan *Coke Oven Plant* ("COP")

Pada tanggal 15 November 2011, Perusahaan menandatangani kontrak pembangunan pabrik *Blast Furnace* termasuk pabrik COP dengan konsorsium *Capital Engineering and Research Incorporation Limited* ("MCC-CERI") dengan nilai kontrak sebesar USD334.900 dan Rp2.215.425 juta merupakan porsi untuk PT KE. Proyek ini bertujuan untuk membangun komplek pabrik *Blast Furnace* baru yang terdiri dari *Blast Furnace, Sintering Plant, Coke Oven Plant, Pig Iron Caster, Stockyard* dan *Material/Hot Metal Handling* yang memproduksi 1.200.000 MT *hot metal* dan *pig iron* per tahun. Pada tanggal 31 Desember 2023 dan 2022, manajemen Perusahaan memperkirakan persentase penyelesaian pabrik *Blast Furnace* masing-masing adalah sebesar 99,94% sedangkan untuk pabrik COP, proyek ini telah selesai pada tahun 2020. Berdasarkan hasil pengujian pabrik ini, manajemen memutuskan untuk tidak mengoperasikan pabrik *Blast Furnace* untuk sementara dikarenakan pabrik ini sudah tidak ekonomis lagi dan telah melakukan pencadangan atas kerugian penurunan nilai terhadap pabrik ini.

Blast Furnace plant and Coke Oven Plant ("COP")

On November 15, 2011, the Company signed a construction contract for the Blast Furnace plant including a COP plant with the consortium of Capital Engineering and Research Incorporation Limited ("MCC-CERI") with a contract amounting to USD334,900 and Rp2,215,425 million which is the portion of PT KE. The purpose of this project is to construct a new Blast Furnace complex which consists of Blast Furnace, Sintering Plant, Coke Oven Plant, Pig Iron Caster, Stockyard and Material/Hot Metal Handling to produce 1,200,000 MT per year of hot metal and pig iron. As at December 31, 2023 and 2022, the Company's management estimates that the percentage of completion of the Blast Furnace plant is 99.94% respectively, while for COP, the project has been completed in 2020. Based on the performance testing of this plant, management has decided not to operate Blast Furnace plant temporarily because it was no longer economical and to provide a provision for impairment losses of this plant.

Penurunan Nilai COP

Sesuai dengan kebijakan akuntansi Grup, manajemen melakukan pengujian penurunan nilai atas seluruh aset tetap bilamana terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tersebut tidak terpulihkan. Berdasarkan penelaahan Grup atas penggunaan COP tertentu di masa depan, manajemen melakukan penelaahan apakah COP ini mengalami penurunan nilai.

Impairment of COP

In accordance with the Group's accounting policies, management tests all fixed assets for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Based on the Group's assessment regarding the future use of COP, management performed an assessment of whether COP were impaired.

Pada tanggal 31 Desember 2022, penilaian nilai wajar atas pabrik COP yang dimiliki Perusahaan telah dilakukan oleh KJPP Suwendho Rinaldy dan Rekan, penilai independen yang terdaftar di OJK, berdasarkan laporannya tanggal 14 April 2023.

As at December 31, 2022, the calculation of the fair value of the Company's COP plants was performed by KJPP Suwendho Rinaldy dan Rekan, a registered independent valuer in OJK, based on its report dated April 14, 2023.

Penilaian menggunakan pendekatan pendapatan untuk menguji jumlah terpulihkan Unit Penghasil Kas ("UPK"). Pendekatan pendapatan didasarkan atas nilai arus kas masa depan yang akan dihasilkan oleh suatu bisnis. Metode DAK meliputi proyeksi arus kas dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

The valuation uses an income approach to test the recoverable amount of Cash Generating Units ("CGU"). The income approach is based on the value of future cash flows that will be generated by a business. The DAK method involves projecting cash flows and discounting them to present value. The discounting process uses a rate of return that corresponds to the risk associated with the business or asset and the time value of money.

Pada tanggal 31 Desember 2022, jumlah terpulihkan dari UPK COP ditentukan berdasarkan perhitungan nilai pakai yang membutuhkan penggunaan asumsi-asumsi. Teknik penilaian menggunakan input-input yang signifikan yang tidak dapat diobservasi, yang merupakan nilai wajar Tingkat 3.

As at December 31, 2022, the recoverable amount of the COP's CGU was determined based on value-in-use calculations which require the use of assumptions. The valuation technique uses significant unobservable inputs, which represent a Level 3 fair value.

Penilaian jumlah terpulihkan dari UPK COP tidak dilakukan menggunakan nilai wajar dikurangi biaya pelepasan karena kecil kemungkinan aset tersebut dapat digunakan oleh pihak lain.

The valuation of COP's CGU was not performed using fair value less cost of disposal method because it is unlikely that the asset will be used by another party.

Revitalisasi Pabrik *Direct Reduction*
Pabrik pembuatan besi spons (*Direct Reduction* atau "DR") Perusahaan terdiri dari fasilitas reduksi langsung berbasis gas alam. Proyek revitalisasi pabrik DR meliputi modifikasi teknologi HYL III menjadi Zero Reformer dan peningkatan kapasitas produksi dari 1,5 juta MT besi spons (*direct reduced iron*) menjadi 1,74 juta MT besi spons per tahun. Berkaitan dengan proyek revitalisasi ini, Perusahaan menandatangani perjanjian lisensi dan bantuan teknis dengan HYL Technologies S.A de C.V dan kontrak pekerjaan *Migration Automation System* of HYL III. Revitalisasi pabrik DR telah selesai sejak tahun 2019, namun manajemen Perusahaan memutuskan untuk melakukan pencadangan atas kerugian penurunan nilai terhadap pabrik DR dikarenakan manajemen berpendapat bahwa operasi pabrik DR sudah tidak ekonomis.

Direct Reduction Plant Revitalisation
The Company's sponge iron manufacturing (Direct Reduction or "DR") facility consists of a natural gas-based direct reduction plant. The DR plant revitalisation project includes the modification of HYL III technology to Zero Reformer and the expansion of a production capacity from 1.5 million MT of sponge iron (direct reduced iron) to 1.74 million MT of sponge iron per year. In relation to this revitalisation project, the Company signed a licence agreement and technical assistance with HYL Technologies S.A de C.V and a work contract of Migration Automation System of HYL III. The DR plant revitalisation has already been completed since 2019; however, management of the Company has decided to provide a provision for impairment losses of the DR plant since management is of the opinion that the operation of the DR plant is no longer economical.

Fasilitas Demineralisasi dan Desalinasi *Water Treatment Plant* ("WTP") Sumbawa
Pembangunan fasilitas demineralisasi dan desalinasi WTP Sumbawa dilakukan sebagai bagian dari perjanjian KTI dengan PT Amman Mineral Industri untuk mencukupi kebutuhan air pada Pabrik Peleburan Tembaga dan unit sekutu lainnya yang berlokasi di Sumbawa. Pada tanggal 31 Desember 2023, persentase penyelesaian telah mencapai 97,3%.

Demineralisation and Desalination Water Treatment Plant ("WTP") Sumbawa
Construction of demineralisation and desalination WTP Sumbawa as part of KTI' agreement with PT Amman Mineral Industri is for use at Copper Smelter Plant and other allied units located in Sumbawa. As of December 31, 2023, the completion percentage has reached 97.3%

Aset tetap dan persediaan Grup, telah diasuransikan terhadap risiko kebakaran, *Civil Engineering Completed Risk, Motor Vehicle,* dan risiko lainnya berdasarkan suatu paket polis tertentu yang tergabung dalam polis asuransi Grup dengan nilai pertanggungan adalah sebesar USD2.367 dan Rp1.168 juta.

The Group's fixed assets and inventories have been insured against fire risk, Civil Engineering Completed Risk, Motor Vehicle Risk, and other risks based on a certain policy package which is included in the Group insurance policy with a coverage value of USD2,367 and Rp1,168 million.

Manajemen berpendapat bahwa nilai pertanggungan asuransi tersebut cukup untuk menutupi kemungkinan kerugian yang timbul dari risiko-risiko tersebut.

Management believes that the insurance coverage value is sufficient to cover possible losses arising from these risks.

Pada tanggal 31 Desember 2023 dan 2022, jumlah harga perolehan aset tetap Grup yang telah disusutkan penuh dan masih digunakan dalam kegiatan operasional adalah masing-masing sebesar USD578.639 dan USD736.958 yang terutama terdiri atas bangunan, mesin dan peralatan, peralatan pabrik dan proyek, alat pengangkutan dan peralatan kantor dan rumah.

As at December 31, 2023 and 2022, the acquisition costs of the Group's fixed assets which have been fully depreciated but are still in use in operational activities amounted to USD578,639 and USD736,958, respectively, which mainly consisted of buildings, machinery and equipment, plant and project equipment, transportation equipment and office and housing equipment.

Selain tanah dan bangunan, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dan nilai tercatatnya.

There is no significant difference between the fair value and carrying amount of fixed assets other than land and buildings.

Tanah, bangunan, mesin dan peralatan pabrik tertentu milik Perusahaan dan entitas anak tertentu digunakan sebagai jaminan atas fasilitas pinjaman yang diperoleh dari kreditur (Catatan 17 dan 24) dan obligasi wajib konversi (Catatan 27).

Land, buildings, machinery and certain manufacturing equipment of the Company and certain subsidiaries are pledged as collateral for loans obtained from creditors (Notes 17 and 24) and mandatory convertible bond (Note 27).

Berdasarkan hasil penelaahan atas nilai yang dapat diperoleh kembali, manajemen berkeyakinan bahwa cadangan atas penurunan nilai aset tetap adalah cukup untuk menutupi kerugian yang timbul dari penurunan nilai tercatat aset tetap pada tanggal 31 Desember 2023 dan 2022.

Based on the review of the recoverable amounts, management is of the opinion that the provision for impairment losses is adequate to impairment losses of the carrying amounts of fixed assets as at December 31, 2023 and 2022.

12. Properti Investasi / *12. Investment Properties*

	2023					
	Saldo Awal/ *Beginning Balance* USD	Penambahan/ *Additions* USD	Pengurangan/ *Deductions* USD	Penyesuaian Translasi/ *Translation Adjustment* USD	Saldo Akhir/ *Ending Balance* USD	
Kepemilikan Langsung						*Direct Ownership*
Harga Perolehan						*Acquisition Costs*
Tanah	61,174	10,347	--	(108)	71,413	*Land*
Bangunan	22,331	40	(22)	230	22,579	*Buildings*
Aset Dalam Penyelesaian	--	1,236	--	(15)	1,221	*Construction in Progress*
Total Harga Perolehan	**83,505**	**11,623**	**(22)**	**107**	**95,213**	*Total Acquisition Costs*
Akumulasi Penyusutan						*Accumulated Depreciation*
Bangunan	(5,801)	(1,122)	22	(44)	(6,945)	*Buildings*
Total	**77,704**				**88,268**	***Total***

	2022					
	Saldo Awal/ *Beginning Balance* USD	Penambahan/ *Additions* USD	Aset Tidak Lancar yang Dikuasai untuk Dijual*/*Non-Current Assets Held For Sale** USD	Penyesuaian Translasi/ *Translation Adjustment* USD	Saldo Akhir/ *Ending Balance* USD	
Kepemilikan Langsung						*Direct Ownership*
Harga Perolehan						*Acquisition Costs*
Tanah	64,523	2,585	(5,904)	(30)	61,174	*Land*
Bangunan	26,291	1,099	--	(5,059)	22,331	*Buildings*
Total Harga Perolehan	**90,814**	**3,684**	**(5,904)**	**(5,089)**	**83,505**	*Total Acquisition Costs*
Akumulasi Penyusutan						*Accumulated Depreciation*
Bangunan	(5,122)	(1,118)	--	439	(5,801)	*Buildings*
Total	**85,692**				**77,704**	***Total***

*) Aset tidak lancar yang dikuasai untuk dijual pada tahun 2022 merupakan tanah milik KDL (Catatan 39).

**) Non-current assets held for sale in 2022 represents KDL's land (Note 39).*

Beban penyusutan masing-masing sebesar USD1.122 dan USD1.118 untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 dicatat sebagai beban pokok pendapatan.

Depreciation expenses amounting to USD1,122 and USD1,118 for the years ended December 31, 2023 and 2022, respectively, were recorded in cost of revenue.

Pendapatan properti investasi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar USD10.763 dan USD12.044.

Revenue from investment properties for the years ended December 31, 2023 and 2022 amounted to USD10,763 and USD12,044, respectively.

Pada tanggal 31 Desember 2023, nilai wajar atas properti investasi tanah dan bangunan adalah sebesar Rp5.200.284 juta (setara dengan USD336.828) dan Rp1.030.120 juta (setara dengan USD66.721), didasarkan pada nilai pasar pada kawasan tersebut.

As of December 31, 2023, the fair value of the land and building investment properties are amounted to Rp5,200,284 million (equivalent to USD336,828) and Rp1,030,120 million (equivalent to USD66,721), based on market value in the area.

Penilaian nilai wajar properti investasi dilakukan oleh KJPP dengan rincian sebagai berikut:

The fair value valuation of property investment were carried out by KJPP with details as follows:

Entitas/ *Entity*	Nama KJPP/ *KJPP Name*	Nomor Laporan/ *Report Number*	Tanggal Laporan/ *Report Date*
Perusahaan/ *the Company*	KJPP Amin, Nirwan, Alfiantori dan Rekan	00252/2.0044-00/PI/04/0014/1/I/2024	22 Januari/*January* 2024
PT KSI	KJPP Erick, Rikamadi dan Rekan	00450/2.0044-00/PI/04/0014/1/III/2024	22 Maret/*March* 2024

Pada tanggal 31 Desember 2023 dan 2022, properti investasi diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu yang digabung dengan aset tetap (Catatan 11). Manajemen berpendapat bahwa nilai pertanggungan tersebut memadai untuk menutup kemungkinan kerugian yang dapat timbul dari risiko yang dipertanggungkan.

As of December 31, 2023 and 2022, the investment properties are covered by insurance against losses from fire and other risks under certain insurance policies combined with those of fixed assets (Note 11). Management is of the opinion that the insurance amount is adequate to cover possible losses that may arise from the insured risks.

Berdasarkan penilaian manajemen Grup, tidak ada kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2023 dan 2022.

Based on the assessment of the Group, there are no events or changes in circumstances that indicate any impairment in the value of investment properties as at December 31, 2023 and 2022.

13. Aset Takberwujud / *13. Intangible Assets*

	2023 USD	2022 USD	
Sistem Informasi Manajemen, Bersih	712	2,167	*Management Information System, Net*
Lain-lain	795	644	*Others*
Total	**1,507**	**2,811**	***Total***

14. Piutang Jangka Panjang / *14. Long-Term Receivables*

	2023 USD	2022 USD	
Pihak Ketiga	15,577	4,574	*Third Parties*
Cadangan Kerugian Penurunan Nilai	(60)	(3,934)	*Allowance for Impairment Losses*
Pihak Ketiga, Bersih	**15,517**	**640**	*Third Parties, Net*
Pihak Berelasi	--	3,122	*Related Parties*
Entitas Berelasi dengan Pemerintah	--	1,507	*Government-Related Entities*
Sub-Total	**--**	**4,629**	***Sub-Total***
Cadangan Kerugian Penurunan Nilai	--	(3,443)	*Allowance for Impairment Losses*
Pihak Berelasi, Bersih	--	1,186	*Related Parties, Net*
Total, Bersih	15,517	1,826	*Total, Net*
Dikurangi: Jangka Pendek	--	--	*Less: Current Portion*
Bagian Jangka Panjang	**15,517**	**1,826**	***Non-Current Portion***

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

Changes in the allowance for impairment losses are as follows:

	2023 USD	2022 USD	
Saldo Awal	7,377	3,770	*Beginning Balance*
Penambahan	--	3,607	*Additions*
Reklasifikasi	(7,317)	--	*Reclassification*
Saldo Akhir	**60**	**7,377**	***Ending Balance***

Manajemen Grup berpendapat bahwa cadangan atas kerugian kredit ekspektasian atas nilai piutang jangka panjang adalah cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya piutang jangka panjang.

The Group's management is of the opinion that the reserve for expected credit losses on the value of long-term receivables is sufficient to cover possible losses from uncollectible long-term receivables.

15. Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain

15. Financial Assets at Fair Value through Other Comprehensive Income

Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain terdiri dari instrumen ekuitas yang tidak dimiliki untuk diperdagangkan, dan dimana Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada pengakuan awal untuk mengakui perubahan nilai wajar melalui penghasilan komprehensif lain daripada melalui laba atau rugi karena investasi ini adalah investasi strategis dan Grup menganggap kebijakan akuntansi ini lebih relevan. Aset keuangan ini terdiri dari:

Financial assets at FVTOCI comprise equity instruments which are not held for trading, and for which the group has made an irrevocable election at initial recognition to recognise changes in FVTOCI rather than through profit or loss as these are strategic investments and the Group considered this accounting policy to be more relevant. These financial assets consist of the following:

	2023 USD	2022 USD	
PT Pertamina Bina Medika IHC	7,649	7,405	*PT Pertamina Bina Medika IHC*
PT Sigma Mitra Sejati	2,159	2,257	*PT Sigma Mitra Sejati*
PT Sankyu Indonesia International	856	823	*PTSankyu Indonesia International*
PT Seamless Pipe Indonesia Jaya	607	--	*PT Seamless Pipe Indonesia Jaya*
Total	**11,271**	**10,485**	***Total***

Mutasi nilai wajar aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain selama tahun berjalan adalah sebagai berikut:

The movement in the Group's fair value of financial assets at FVTOCI during the year was as follows:

	2023 USD	2022 USD	
Saldo Awal	10,485	9,880	*Beginning Balance*
Perubahan Nilai Wajar	786	1,184	*Changes in Fair Value*
Penyesuaian Translasi	--	(579)	*Translation Adjustment*
Saldo Akhir	**11,271**	**10,485**	***Ending Balance***

Pengukuran nilai wajar dari aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain tanggal 31 Desember 2023 dilakukan oleh KJPP sebagai berikut:

The fair value measurement of financial assets measured at fair value through other comprehensive income as of December 31, 2023 is carried out by KJPP as follows:

Pihak yang Diinvestasikan/ *Investee*	Nama KJPP/ *KJPP Name*	Nomor Laporan/ *Report Number*	Tanggal Laporan/ *Report Date*
PBM-IHC	KJPP Toha Okky Heru & Rekan	00015/2.0014-00/BS/01/0080/1/II/2024	21 Februari/*February* 2024
SMS	KJPP Edi Andesta dan Rekan	000108/2.0053-00/BS/04/0095/1/III/2024	28 Maret/*March* 2024
SPIJ	KJPP Edi Andesta dan Rekan	000109/2.0053-00/BS/04/0095/1/III/2024	28 Maret/*March* 2024

PT Pertamina Bina Medika IHC ("PBM-IHC")
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain terdiri dari investasi pada efek ekuitas yang tidak diperdagangkan di bursa dengan jatuh tempo lebih dari satu tahun.

PT Pertamina Bina Medika IHC ("PBM-IHC")
Financial assets at fair value through other comprehensive income consist of investments in non-exchange traded equity securities with maturities of more than one year.

Nilai wajar efek yang tidak diperdagangkan di bursa dihitung dari arus kas yang didiskontokan dengan menggunakan suku bunga pasar dan premi risiko yang spesifik atas efek yang tidak diperdagangkan tersebut.

The fair value of non-traded securities is calculated from discounted cash flows using market interest rates and risk premiums specific to the non-traded securities.

Semua aset keuangan pada nilai wajar melalui penghasilan komprehensif lain diakui dalam denominasi Rupiah.

All financial assets at fair value through other comprehensive income are recognized in Rupiah denominations.

Grup memiliki kepemilikan saham di PBM-IHC sebesar 1,8%, melalui Perusahaan, KSI dan KBS dengan kepemilikan saham langsung masing-masing sebesar 0,75%, 0,61% dan 0,44%. Kepemilikan saham tersebut diakui sebagai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain. Aset ini diukur pada nilai wajar dan keuntungan dan kerugiannya dicatat dalam laba rugi atas penghasilan komprehensif lain.

The Group has 1.8% shares ownership in PBM IHC, which is owned through the Company, KSI and KBS with an ownership of 0.75%, 0.61% and 0.44%, respectively. The shares ownership is recognised as FVTOCI. The asset is recognised at its fair value and the gains and losses from the change of the fair value is recorded in other comprehensive.

Pada tanggal 31 Desember 2023, nilai wajar atas PBM-IHC ditentukan berdasarkan rata-rata tertimbang atas hasil pendiskontoan arus kas yang akan dihasilkan di masa depan dan metode penyesuaian aset bersih. Asumsi signifikan pada pengukuran nilai wajar PBM-IHC adalah *market value invested capital/book value invested capital* ("MVIC/BVIC") dan *market value invested capital/earning before tax, depreciation, and amortisation* ("MVIC/EBITDA") sebesar 3,11 kali dan 17,89 kali (2022: 3,08 kali dan 20,38 kali). Pengukuran nilai wajar ini menggunakan hierarki nilai wajar Tingkat 3.

As of December 31, 2023, the fair value of PBM-IHC was determined based on the weighted average of the discounted future cash flow generated in the future period and the adjusted net asset method. Significant assumptions in measuring fair values of PBM-IHC is market value invested capital/book value invested capital ("MVIC/BVIC") and market value invested capital/earning before tax, depreciation, and amortisation ("MVIC/EBITDA") multiplier amounting to 3.11 times and 17.89 times, respectively (2022: 3,08 times dan 20,38 times). The measurement of fair value was using Level 3 of the fair value hierarchy.

16. Aset Tidak Lancar Lain-lain / *16. Other Non-Current Assets*

	2023 USD	2022 USD	
Uang Jaminan	5,420	5,223	*Guarantee Deposits*
Lain-lain	4,773	6,769	*Others*
Total	**10,193**	**11,992**	***Total***

17. Pinjaman Jangka Pendek / *17. Short-Term Loans*

	2023 USD	2022 USD	
Perusahaan			***The Company***
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Bank Negara Indonesia (Persero) Tbk			*PT Bank Negara Indonesia (Persero) Tbk*
L/C			*L/C*
(Nihil pada Tahun 2023 dan Rp137.861 Juta dan USD20.052 pada Tahun 2022)	--	28,894	*(Nil in 2023 and Rp137,861 Million and USD20,052 in 2022)*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Nihil pada Tahun 2023 dan Rp238 Juta pada Tahun 2022)	--	15	*(Nil in 2023 and Rp238 Million in 2022)*
PT Bank Mandiri (Persero) Tbk			*PT Bank Mandiri (Persero) Tbk*
L/C			*L/C*
(Nihil pada Tahun 2023 dan Rp57.288 Juta pada Tahun 2022)	--	3,674	*(Nil in 2023 and Rp57,288 Million in 2022)*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Rp54.444 Juta pada Tahun 2023 dan Rp304.991 Juta pada Tahun 2022)	3,526	19,561	*(Rp54.444 Million in 2023 and (Rp304,991 Million in 2022*
PT Bank Rakyat Indonesia (Persero) Tbk			*PT Bank Rakyat Indonesia (Persero) Tbk*
L/C			*L/C*
(Nihil pada Tahun 2023 dan Rp98.500 Juta dan USD22.939 pada tahun 2022)	--	29,256	*(Nil in 2023 and and Rp98,500 Million and USD22,939 in 2022)*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Nihil pada Tahun 2023 dan Rp33.307 Juta pada Tahun 2022)	--	2,136	*(Nil in 2023 and Rp33,307 Million in 2022)*
Pihak Ketiga			*Third Parties*
PT Bank Central Asia Tbk			*PT Bank Central Asia Tbk*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Rp3.335 Juta pada Tahun 2023 dan Rp54.948 Juta pada Tahun 2022)	216	3,524	*(Rp3,335 Million in 2023 and Rp54,948 Million in 2022)*
PT Bank UOB Indonesia			*PT Bank UOB Indonesia*
Anjak Piutang dengan Recourse			*Bill Discounted with Recourse*
(Nihil pada Tahun 2023 (Rp10.525 Juta pada Tahun 2022)	--	675	*(Nil in 2023 and (Rp10,525 Million in 2022)*
PT Bank Permata Tbk			*PT Bank Permata Tbk*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Nihil pada Tahun 2023 (Rp112.421 Juta pada Tahun 2022)	--	7,210	*(Nil in 2023 and (Rp112,421 Million in 2022)*
Entitas Anak			***Subsidiaries***
KBI			***KBI***
Pihak Ketiga			*Third Parties*
PT Bank Central Asia Tbk			*PT Bank Central Asia Tbk*
Anjak Piutang dengan *Recourse*			*Bill Discounted with Recourse*
(Rp10.591 Juta pada Tahun 2023 dan Nihil pada Tahun 2022)	686	--	*(Rp10,591 Million in 2023 and Nil in 2022)*

	2023 USD	2022 USD	
KSI dan Entitas Anak			***KSI and Subsidiaries***
Entitas Berelasi dengan Pemerintah			*Government-Related Entity*
PT Bank Negara Indonesia (Persero) Tbk			*PT Bank Negara Indonesia (Persero) Tbk*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp7.500 Juta pada Tahun 2023 dan 2022)	486	481	*(Rp7,500 Million in 2023 and 2022)*
Pihak Ketiga			*Pihak Ketiga*
PT Bank Panin Tbk			*PT Bank Panin Tbk*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp5.993 Juta pada Tahun 2023)	388	--	*(Rp5,995 Million in 2023 and 2022)*
KBS dan Entitas Anak			***KBS and Subsidiaries***
Entitas Berelasi dengan Pemerintah			*Government-Related Entity*
PT Sarana Multi Infrastruktur (Persero)			*PT Sarana Multi Infrastruktur (Persero)*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp45.000 Juta pada Tahun 2023 dan			*(Rp45,000 Million in 2023 and*
Rp60.000 Juta pada Tahun 2022)	2,915	3,848	*Rp60,000 Million in 2022)*
Pihak Ketiga			*Third Parties*
PT Bank Pembangunan Daerah			*PT Bank Pembangunan Daerah*
Jawa Barat dan Banten Tbk			*Jawa Barat dan Banten Tbk*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp24.900 Juta pada Tahun 2023 dan			*(Rp24,900 Million in 2023 and*
Rp37.860 Juta pada Tahun 2022)	1,613	2,428	*Rp37,860 Million in 2022)*
PT Bank Jawa Barat Banten Syariah			*PT Bank Jawa Barat Banten Syariah*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp3.764 Juta pada Tahun 2023 dan			*(Rp3,764 Million in 2023 and*
(Rp6.345 Juta pada Tahun 2022)	244	407	*(Rp6,345 Million in 2022)*
PT Bank KB Bukopin Tbk			*PT Bank KB Bukopin Tbk*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp9.295 Juta pada Tahun 2023 dan			*(Rp9,295 Million in 2023 and*
Nihil pada Tahun 2022)	602	--	*Nil in 2022)*
KGT dan Entitas Anak			***KGT and Subsidiary***
Pihak Ketiga			*Third Party*
PT Bank Jawa Barat Banten Syariah			*PT Bank Jawa Barat Banten Syariah*
Kredit *Cash Collateral* dalam Rupiah			*Cash Collateral Loan in Rupiah*
(Rp100.000 Juta pada Tahun 2023 dan			*(Rp100,000 Million in 2023 and*
Rp50.000 juta pada tahun 2022)	6,477	3,207	*Rp50,000 million in 2022)*
KPDP			***KPDP***
Pihak Ketiga			*Third Parties*
PT Bank Pembangunan Daerah			*PT Bank Pembangunan Daerah*
Jawa Barat dan Banten Tbk			*Jawa Barat dan Banten Tbk*
Kredit *Cash Collateral* dalam Rupiah			*Cash Collateral Loan in Rupiah*
(Nihil pada Tahun 2023			*(Nil in 2023 and*
(Rp4.500 Juta pada Tahun 2022)	--	288	*(Rp4,500 Million in 2022)*
PT Bank Sahabat Sampoerna			*PT Bank Sahabat Sampoerna*
Kredit Modal Kerja dalam Rupiah			*Working Capital Loan in Rupiah*
(Rp 745 Juta pada Tahun 2023 dan			*(Rp745 Million in 2023 and*
Rp340 Juta pada Tahun 2022)	49	21	*(Rp340 Million in 2022)*
Total	**17,202**	**105,625**	***Total***

Perusahaan

Pada tanggal 31 Desember 2023, Perusahaan memiliki saldo terutang kepada Bank Mandiri dan BCA sebesar USD3.742 (2022: USD33.121) atas penjualan piutang dengan jaminan tanggung renteng.

The Company

As at December 31, 2023, the Company had an outstanding loan to Bank Mandiri and BCA amounting to USD3,742 (2022: USD33,121) from the sale of receivables with recourse.

Rincian pinjaman entitas anak pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The details loan of the subsidiaries as at December 31, 2023 and 2022 are as follows:

Kreditur dan Jenis Pinjaman/ *Creditor and Type of Loan*	Fasilitas Maksimum/ *Maximum Facility* (Nilai Penuh Rupiah/ *in Full Amount Rupiah)*	Total Pinjaman/ *Outstanding Balance* Dalam Ribuan Dolar AS *(in Thousand US Dollars)* 2023	2022	Jatuh Tempo Fasilitas/ *Maturity of Facility*	Suku Bunga per Tahun/ *Interest Rate per Annum*
Entitas Anak/*Subsidiaries*					
KBI					
PT Bank Central Asia Tbk					
Anjak Piutang dengan *Recourse*	19,302,494,850	686	--	11 Januari/*January 2024*	7.65%
KSI dan Entitas Anak/*and Subsidiaries*					
PT Bank Negara Indonesia (Persero) Tbk*)					
Kredit Modal Kerja/*Working Capital Loan*	7,500,000,000	486	481	26 September/*September 2024*	11.50%
PT Bank Panin Tbk					
Kredit Modal Kerja/*Working Capital Loan*	6,000,000,000	388	--	3 Agustus/*August 2024*	8.00%
KBS dan Entitas Anak/*and Subsidiaries*					
PT Sarana Multi Infrastruktur (Persero)					
Kredit Modal Kerja/*Working Capital Loan*	125,000,000,000	2,915	3,848	10 Agustus/*August 2024*	8.50%
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk					
Kredit Modal Kerja/*Working Capital Loan*	15,000,000,000	965	504	11 September/*September 2024*	9.25%
Kredit Modal Kerja/*Working Capital Loan*	10,000,000,000	648	1,283	17 Oktober/*October* 2024	9.25%
Kredit Modal Kerja/*Working Capital Loan*	20,000,000,000	--	641	14 Januari/*January 2024*	9.75%
PT Bank Jawa Barat Banten Syariah					
Kredit Modal Kerja/*Working Capital Loan*	7,500,000,000	244	407	27 Maret/*March 2024*	12.00%
PT Bank KB Bukopin Tbk					
Kredit Modal Kerja/*Working Capital Loan*	20,000,000,000	602	--	23 November/*November 2024*	9.5%
KGT dan Entitas Anak/*and Subsidiaries*					
PT Bank Jawa Barat Banten Syariah					
Kredit Modal Kerja/*Working Capital Loan*	100,000,000,000	6,477	3,207	31 Oktober/*October 2024*	9.00%
KPDP					
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk					
Kredit Modal Kerja/*Working Capital Loan*	4,750,000,000	--	288	26 Mei/*May 2023*	0.80%
PT Bank Sahabat Sampoerna					
Kredit Modal Kerja/*Working Capital Loan*	1,000,000,000	49	21	17 Maret/*March 2024*	16.00%

Pembatasan

*) Pada 31 Desember 2023, PT Krakatau Jasa Industri ("KJI"), entitas anak dari KSI tidak dapat memenuhi pembatasan yang mencakup pembayaran utang KJI kepada pemegang saham dan membuat perjanjian lease dengan perusahaan leasing. Tidak ada saldo utang yang direklasifikasi terkait fasilitas ini, dikarenakan jatuh tempo kontraktual pembayaran adalah pada September 2024, sehingga sudah diklasifikasikan sebagai liabilitas jangka pendek.

Covenants

*) *As at December 31, 2023, PT Krakatau Jasa Industri ("KJI"), KSI's subsidiary unable to comply with covenants which include payment of KJI's debt to shareholders and engaging in a lease agreement with a leasing company. No outstanding loan is reclassified regarding this facility, due to the contractual due date of payment is in September 2024, therefore this has been classified as current liabilities.*

Jaminan Pinjaman

- Jaminan dari perjanjian bank ini adalah beberapa tanah dan bangunan di area Cilegon milik KJI dengan jumlah area lahan seluas 4.962 m2 dan bangunan seluas 453,95 m2 (Catatan 11).
- Jaminan dari perjanjian fasilitas ini adalah piutang usaha secara fidusia dengan nilai Rp46.313 juta dan tanah dengan sertifikat HGB No. 471 milik KBS seluas 72.068 m2 yang terletak di Kelurahan Tegal Ratu, Cilegon, tanah dengan sertifikat HGB No. 469 milik KBS 96.638 m2, bangunan Dermaga 7.1 dan 7.2, crane, ship unloader, dan peralatan pelabuhan lainnya yang diikat secara fidusia (Catatan 6 dan 11).

Loan Collateral

- *Collateral from this bank agreement are KJI's several lands and buildings in Cilegon with a total land area of 4,962 sqm and 453.95 for the buildings (Note 11).*

- *Collateral from this facility agreement are KBS' trade receivables, on a fiduciary basis amounting to Rp46,313 million and KBS's land under the HGB No. 471 located in Kelurahan Tegal Ratu, Cilegon covering an area of 72,068 sqm, land with HGB No. 469 owned by KBS covering 96,638 sqm, Pier 7.1 and 7.2, jetty buildings, crane, ship unloader and other port equipment which are tied on a fiduciary (Notes 6 and 11).*

- Jaminan dari perjanjian bank ini adalah tanah dan piutang usaha dengan nilai pengikatan masing-masing sebesar Rp154.000 juta dan Rp90.000 juta (Catatan 6 dan 11).
- Jaminan dari perjanjian bank ini adalah bilyet deposito sebesar Rp15.000 juta atas nama KJL dan atas nama KBS sebesar Rp20.000 pada Bank PDJBB (Catatan 5).
- Jaminan dari perjanjian bank ini adalah ini adalah bangunan dan tanah dengan sertifikat HGB No.193 dan No.194 milik KJL seluas 77 m2 dan 75 m2 (Catatan 11).
- Jaminan dari perjanjian bank ini adalah bangunan dan tanah dengan sertifikat HGB No. 78 dan 81-85 milik KJS seluas 4.542 m2 (Catatan 11).
- Jaminan dari perjanjian bank ini adalah berupa bilyet deposito atas nama KBS sebesar Rp10.000 juta pada Bank PDJBB (Catatan 5).
- Jaminan dari perjanjian bank ini adalah berupa deposito dengan nominal sebesar Rp10.000 juta yang diikat secara gadai (Catatan 5).
- Jaminan dari perjanjian bank ini adalah tanah dan bangunan yang berupa SHGB No. 2942, SHGB No. 2924, dan SHGB No. 2199 milik KNI yang berlokasi di Industrial Estate Cilegon, Jl. Teuku Umar Km 39, Telaga Asih village, Cikarang Barat dengan luas 11.481 m^2 dan Jl. Majapahit Golden Centrum No. 26AB, Petojo Selatan, Gambir, Jakarta Pusat dengan luas 63 m2 (Catatan 11).
- Jaminan dari perjanjian bank ini adalah berupa deposito berjangka atas nama KPDP yang dibatasi penggunaannya pada Bank PDJBB sebesar Rp5.000 juta (Catatan 5).
- Jaminan dari perjanjian bank ini adalah ruko yang terletak di Kawasan Ruko Bonakarta Blok C 1 dan 2, Kelurahan Masigit, Kecamatan Jombang, Kota Cilegon, Provinsi Banten (Catatan 11).

- *Collateral from this bank agreement are land and trade receivables with a committed value of Rp154,000 million and Rp90,000 million, respectively (Notes 6 and 11).*
- *Collateral from this bank agreement are time deposits amounting to Rp15,000 million in the name of KJL and Rp20,000 million in the name of KBS on Bank PDJBB (Note 5).*
- *Collateral from this bank agreement is buildings and land with HGB certificates No.193 and No.194 owned by KJL, covering an area of 77 sqm and 75 sqm (Note 11).*
- *Collateral from this bank agreement are buildings and land with HGB certificates No. 78 and 81-85 owned by KJS, covering an area of 4,542 sqm (Note 11).*
- *Collateral from this bank agreement are time deposits amounting to Rp10,000 million in the name of KBS on Bank PDJBB (Note 5)*
- *Collateral from this bank agreement is in the form of a deposit of Rp10,000 million with the facility being pawned (Note 5).*
- *Collateral from this bank agreement are land and buildings in the form of SHGB No. 2942, SHGB No. 2924, and SHGB No. 2199 owned by KNI which are located at Industrial Estate Cilegon, Jl. Teuku Umar Km 39, Telaga Asih village, West Cikarang with an area of 11,481 sqm and Jl. Majapahit Golden Centrum No. 26AB, Petojo Selatan, Gambir, Jakarta Pusat with an area 63 sqm (Note 11).*
- *Collateral from this bank agreement is restricted time deposit in the name of KPDP on Bank PDJBB amounted to Rp5,000 million (Note 5).*
- *Collateral for this agreement is the shophoused located in the Bonakarta Shophouse Area Block C 1 and 2, Masigit Village, Jombang District, Cilegon City, Banten Province (Note 11).*

18. Liabilitas Sewa

Grup menandatangani beberapa perjanjian sewa yang berkaitan dengan sewa tanah, bangunan, mesin dan peralatan, peralatan pabrik dan proyek, alat pengangkutan, dan peralatan kantor dan rumah. Perjanjian sewa biasanya memiliki periode tetap berkisar dari 1,5 sampai dengan 9 tahun. Ketentuan sewa dinegosiasikan secara individu dan mengandung syarat dan ketentuan yang berbeda.

18. Lease Liabilities

The Group entered into several lease agreements related to the rental of land, buildings, machinery and equipment, plant and project equipment, transportation equipment, and office and housing equipment. Rental agreements are typically made for fixed periods ranging from 1.5 to 9 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

	2023 USD	2022 USD	
Liabilitas Sewa	2,655	5,619	*Lease Liabilities*
Dikurangi: Bagian Jangka Pendek	(554)	(1,737)	*Less: Current Portion*
Bagian Jangka Panjang	**2,101**	**3,882**	***Non-Current Portion***

Grup juga memiliki sewa tertentu untuk mesin dan peralatan, alat pengangkutan, dan peralatan kantor dan rumah dengan jangka waktu sewa 12 bulan atau kurang dan sewa peralatan kantor dan rumah dengan nilai yang rendah. Grup menerapkan pengecualian pengakuan 'sewa jangka pendek' dan 'sewa aset bernilai rendah' untuk sewa tersebut.

The Group also has certain leases of machinery and equipment, transportation equipment, and office and housing equipment with lease terms of 12 months or less and leases of office and housing equipment with low values. The Group applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

	2023 USD	2022 USD	
Jumlah yang Diakui di Laba Rugi yang Timbul dari Sewa adalah Sebagai Berikut:			***Amount Recognized in Profit and Loss Arising from Leases are as Follows:***
Beban Bunga atas Liabilitas Sewa	743	820	*Interest Expense on Lease Liabilities*
Beban Penyusutan Aset Hak-Guna	2,588	6,137	*Depreciation Expense of Right-of-Use Assets*
Beban terkait Liabilitas Sewa Jangka Pendek	3,922	5,864	*Expenses related to Current Lease Liabilities*

19. Utang Usaha / *19. Trade Payables*

	2023 USD	2022 USD	
Pihak Ketiga	161,282	156,446	*Third Parties*
Pihak Berelasi	66,746	112,416	*Related Parties*
Entitas Berelasi dengan Pemerintah	4,439	9,610	*Government-Related Entities*
Total	**232,467**	**278,472**	***Total***

Utang usaha Grup terutama merupakan utang usaha yang timbul dari pembelian bahan baku.

The Group's trade payables mainly represent payables arising from purchases of raw materials.

Rincian utang usaha berdasarkan mata uang adalah sebagai berikut:

The details of trade payables based on currencies are as follows:

	2023 USD	2022 USD	
Rupiah	144,208	230,059	*Rupiah*
Dolar AS	87,787	47,777	*US Dollars*
Euro	392	612	*Euro*
Yen	54	--	*Yen*
Pound Sterling	23	21	*Pound Sterling*
Dolar Singapura	3	3	*Singapore Dollars*
Total	**232,467**	**278,472**	***Total***

20. Utang Lain-lain / *20. Other Payables*

a. Berdasarkan Jenis / *a. By Nature*

	2023 USD	2022 USD	
Utang Kontraktor	10,398	5,797	*Contractor Payables*
Utang Retensi	1,749	2,490	*Retention Payables*
Bridging Loan	--	1,943	*Bridging Loan*
Lain-lain	15,595	4,483	*Others*
Total	**27,742**	**14,713**	***Total***

b. Berdasarkan Pemasok / *b. By Vendors*

	2023 USD	2022 USD	
Pihak Ketiga	11,475	10,551	*Third Parties*
Pihak Berelasi	12,679	1,205	*Related Parties*
Entitas Berelasi dengan Pemerintah	3,588	2,957	*Government-Related Entities*
Total	**27,742**	**14,713**	***Total***

21. Perpajakan / *21. Taxations*

a. Pajak Dibayar di Muka / *a. Prepaid Taxes*

	2023 USD	2022 USD	
Pajak Pertambahan Nilai ("PPN")	18,050	13,529	*Value Added Tax ("VAT")*
Pajak Penghasilan Badan ("PPh Badan")	4,032	1,436	*Corporate Income Tax ("CIT")*
Total	**22,082**	**14,965**	***Total***
Bagian Lancar:			*Current Portion:*
PPh Badan	3,758	303	*CIT*
Pajak Lain-lain	18,050	5,135	*Other Taxes*
Bagian Tidak Lancar:			*Non-Current Portion:*
PPh Badan	274	1,133	*CIT*
Pajak Lain-lain	--	8,394	*Other Taxes*
Total	**22,082**	**14,965**	***Total***

b. Estimasi Tagihan Pajak / *b. Estimated Claims for Tax Refund*

	2023 USD	2022 USD	
PPh Badan			*CIT*
Tahun Berjalan			*Current Year*
Perusahaan	7,476	9,288	*The Company*
Entitas Anak	4,100	194	*Subsidiaries*
Subtotal	**11,576**	**9,482**	***Subtotal***
PPN	--	8,613	*VAT*
Total	**11,576**	**18,095**	***Total***

c. Utang Pajak / *c. Taxes Payable*

	2023 USD	2022 USD	
PPh Badan	2,263	4,952	*CIT*
Pajak Lainnya:			*Other Taxes:*
Pasal 4(2)	1,466	2,015	*Article 4(2)*
Pasal 21	2,000	1,249	*Article 21*
Pasal 23/26	1,587	608	*Articles 23/26*
Pasal 22	82	358	*Article 22*
PPN	9,651	4,629	*VAT*
Pajak Daerah dan Retribusi	384	804	*Regional Tax and Retribution*
Subtotal	**15,170**	**9,663**	***Subtotal***
Total	**17,433**	**14,615**	***Total***

d. Beban Pajak Penghasilan / *d. Income Tax Expense*

	2023 USD	2022 USD	
Beban Pajak Kini			*Current Tax Expense*
Entitas Anak			*Subsidiaries*
Tahun Berjalan	(8,884)	(15,450)	*Current Year*
Penyesuaian Pajak Periode Sebelumnya	(1,121)	(448)	*Prior Year Adjustment*
Subtotal	**(10,005)**	**(15,898)**	***Subtotal***
Beban Pajak Tangguhan			*Deferred Tax Expense*
Perusahaan	(225)	(114,335)	*The Company*
Pajak atas Divestasi Anak Perusahaan yang Belum Direalisasikan	(19,258)	(52,096)	*Unrealised Tax from Divestment of Subsidiaries*
Entitas Anak	(480)	(3,826)	*Subsidiaries*
Subtotal	**(19,963)**	**(170,257)**	***Subtotal***
Beban Pajak Penghasilan	**(29,968)**	**(186,155)**	***Income Tax Expense***

e. Pajak Final / *e. Final Tax*

	2023 USD	2022 USD	
Entitas Anak			*Subsidiaries*
Pajak Final yang Berasal dari:			*Final Tax from:*
Penjualan Tanah dan Sewa	1,399	1,893	*Sales of Land and Rental*
Rekayasa dan Konstruksi	270	475	*Engineering and Construction*
Total	**1,669**	**2,368**	***Total***

f. Pajak Kini / *f. Current Tax*

Rekonsiliasi antara laba sebelum pajak penghasilan, estimasi rugi fiskal dan tagihan pajak penghasilan Perusahaan adalah sebagai berikut:

The reconciliation between the Company's profit before income tax, estimated tax loss and claims for income tax refund is as follows:

	2023 USD	2022 USD	
Laba (Rugi) Sebelum Pajak Penghasilan Konsolidasian	(102,756)	212,252	*Consolidated Profit (Loss) Before Income Tax Benefit*
Laba Sebelum Pajak Penghasilan - Entitas Anak	42,049	58,612	*Profit Before Income Tax Subsidiaries*
Disesuaikan dengan Jurnal Eliminasi Konsolidasian	(43,081)	(102,945)	*Adjustment for Consolidation Elimination Entries*
Laba (Rugi) Sebelum Pajak Penghasilan - Perusahaan	**(103,788)**	**167,919**	*Profit (Loss) Before Income Tax The Company*
Koreksi Fiskal:			*Fiscal Corrections:*
Cadangan atas Kerugian Penurunan Nilai Piutang, Bersih	--	1,864	*Allowance for Impairment Losses on Receivables, Net*
Penambahan/(Pemulihan) Penurunan Nilai atas Nilai Persediaan dan Persediaan Usang, Bersih	(7,488)	5,261	*Addition/(Recovery) for Decline in Value of Inventory and Inventory Obsolescence, Net*
Penyusutan dan Amortisasi	(33,860)	(35,944)	*Depreciation and Amortisation*
Imbalan Kerja	(822)	(14,758)	*Employee Benefits*
Bagian atas Laba (Rugi) Bersih Entitas Anak, Entitas Asosiasi dan Ventura Bersama	(72,274)	(86,137)	*Share in Net Profit (Loss) of Subsidiaries, Associates and Joint Ventures*
Beban yang Tidak Dapat Dikurangkan	6,732	16,601	*Non-Deductible Expenses*
Koreksi Fiskal:			*Fiscal Corrections:*
Pendapatan yang Telah Dikenakan Pajak Final	(7,836)	(4,987)	*Income Subject to Final Tax*
(Keuntungan)/Kerugian atas Divestasi Entitas Anak	--	(313)	*(Gain)/Loss on changes in Divestment of a Subsidiary*
(Keuntungan)/Kerugian atas Perubahan Nilai Wajar Derivatif	--	(174,259)	*(Gain)/Loss on Changes in Changes in Fair Value of Derivative*
Kerugian Penurunan Nilai Aset Tetap	--	23,476	*Impairment Losses of Fixed Assets*
Keuntungan atas Inbreng HSM 2	--	(16,990)	*Gain on In-Kind HSM 2*
Subtotal	**(115,548)**	**(286,186)**	***Subtotal***
Estimasi (Rugi)/Laba Fiskal	**(219,336)**	**(118,267)**	***Estimated Tax (Loss)/Profit***
Estimasi Kompensasi Rugi Fiskal Tahun Sebelumnya	--	--	*Estimated Tax Loss Carry Forward in Prior Year*
Total Kompensasi Rugi Fiskal			*Total Tax Loss Carry Forward*
Tahun 2022	(118,266)	--	*Year 2022*
Tahun 2020	(168,029)	(168,029)	*Year 2020*
Tahun 2019	(94,979)	(94,978)	*Year 2019*
Total Kompensasi Rugi Fiskal	**(600,611)**	**(381,274)**	*Total Tax Loss Carry Forward*
Beban Pajak Kini - Perusahaan	--	--	*Current Tax Expense - The Company*
Pembayaran Pajak Penghasilan di Muka			*Prepayments of Income Taxes*
Pajak Penghasilan Pasal 22	7,065	9,275	*Income Tax Article 22*
Pajak Penghasilan Pasal 23	411	13	*Income Tax Article 23*
Subtotal	**7,476**	**9,288**	***Subtotal***
Estimasi Tagihan Pajak Penghasilan	**7,476**	**9,288**	***Estimated Claims or Tax Refund***

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan taksiran laba kena pajak untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

A reconciliation between earning before tax as presented in the consolidated statements of profit or loss and other comprehensive income with estimated taxable income for the years ended December 31, 2023 and 2022 is as follows:

	2023 USD	2022 USD	
Laba (Rugi) Sebelum Pajak Penghasilan Konsolidasian	(102,756)	212,252	*Consolidated Profit (Loss) Before Income Tax Benefit*
Pajak Dihitung dengan Tarif Berlaku (22%)	--	46,695	*Income Tax Calculated at Enacted Rate (22%)*
Dampak Pajak Penghasilan Pada:			*Tax Effects of:*
Bagian atas Laba (Rugi) Bersih Entitas Anak, Entitas Asosiasi dan Ventura Bersama	(15,900)	(10,317)	*Share in Net Profit (Loss) of Subsidiaries, Associates and Joint Ventures*
Beban yang Tidak Dapat Dikurangkan	1,481	4,281	*Non-Deductible Expenses*
Pendapatan yang Telah Dikenakan Pajak Final	(1,724)	(1,097)	*Income Subject to Final Tax*
(Keuntungan)/Kerugian atas Perubahan Nilai Wajar Derivatif	--	(38,337)	*(Gain)/Loss on Changes in Fair Value of Derivative*
Keuntungan atas Inbreng HSM 2	--	(3,738)	*Gain on In-Kind HSM 2*
Pajak Tangguhan atas Divestasi Entitas Anak yang Tidak Diakui	(19,258)	52,096	*Unrecognised Deferred Tax From Divestment of a Subsidiary*
Aset Pajak Tangguhan Tidak Diakui	68,214	140,114	*Unrecognised Deferred Tax Assets*
Laba dari Operasi Bisnis yang Dikenakan Pajak Final	(1,724)	(3,990)	*Net Profit from Business Operations Subject to Final Tax*
Penyesuaian Tahun Sebelumnya	(1,121)	448	*Prior Year Adjustment*
Beban Pajak Penghasilan	**29,968**	**186,155**	***Income Tax Expense***

g. Pajak Tangguhan

Mutasi pajak tangguhan Grup selama tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

g. Deferred Tax

The movement in the Group's deferred tax during the year ended December 31, 2023 and 2022 was as follows:

	2023							
	Saldo Awal/ *Beginning Balance*	(Dibebankan) /Dikreditkan pada Laba Rugi/ *(Charged)/ Credited to Profit or Loss*	(Dibebankan) /Dikreditkan pada Penghasilan Komprehensif Lain/ *(Charged to Other Comprehensive Income*	Penyesuaian dan Reklasifikasi *Adjustment and Reclassification*	Ditransfer ke/ dari Aset/ (Liabilitas) Pajak Tangguhan/ *Transfer to/ from Deferred Tax Assets (Liabilitas)*	Perubahan Selisih Kurs/ *Foreign Exchange Difference*	Saldo Akhir/ *Ending Balance*	
	USD	USD	USD	USD	USD	USD	USD	
Perusahaan								***The Company***
Aset Pajak Tangguhan								*Deferred Tax Assets*
Perbedaan Nilai Buku Aset Tetap dan Aset Takberwujud								*Difference Between The Commercial and Tax Book Value of Fixed Assets and*
Komersial dan Fiskal	937	(44)	--	--	--	--	892	*Intangible Assets*
Liabilitas Imbalan Kerja	16,790	(181)	1,912	--	--	--	18,521	*Employee Benefit Liabilities*
Penyisihan Penurunan Nilai Piutang	3,883	--	--	--	--	--	3,883	*Provision for Impairment Losses of Receivables*
Aset Pajak Tangguhan	**21,610**	**(225)**	**1,912**	**--**	**--**	**--**	**23,296**	***Deferred Tax Assets***
Entitas Anak								***The Subsidiaries***
Aset Pajak Tangguhan								*Deferred Tax Assets*
Perbedaan Nilai Buku Aset Tetap dan Aset Takberwujud								*Difference Between The Commercial and Tax Book Value of Fixed Assets and*
Komersial dan Fiskal	2,456	(649)	5	(67)	--	33	1,779	*Intangible Assets*
Investasi Jangka Panjang	(609)	(823)	--	823	--	--	(609)	*Long-Term Investment*
Rugi Fiskal yang Dibawa ke Masa Depan	10,896	(803)	--	--	--	--	10,093	*Tax Loss Carried Forward*
Pajak atas Divestasi Anak Perusahaan yang Belum Direalisasikan	33,043	(19,258)	--	--	--	--	13,785	*Unrealised Tax From Divestment of Subsidiaries*
Beban Akrual	163	23	--	--	--	--	186	*Accrued Expenses*
Liabilitas Imbalan Kerja	3,456	314	(2)	(179)		14	3,603	*Employee Benefit Liabilities*
Penyisihan Penurunan Nilai Piutang	3,595	669	--	(502)	(12)	2	3,752	*Provision for Impairment Losses of Receivables*
Penyisihan Penurunan Nilai Persediaan	1,017	21	--	--	--	--	1,038	*Provision for Impairment Losses of Inventories*
Penyusutan Aset Tetap, Bersih	(4,004)	67	--	--	--	--	(3,937)	*Depreciation of Fixed Assets, Net*
Aset Hak Guna	--	(37)	--	--	--	--	(37)	*Right-of-Use Assets*
Liabilitas Sewa	90	83	--	--	--	--	173	*Lease Liabilities*
Pajak Tangguhan yang Tidak Dapat Diakui	(10,403)	1,000	--	--	--	--	(9,403)	*Unrecognised of Deferred Tax*
Lain - Lain	365	394	(5)	101		66	921	*Others*
Aset Pajak Tangguhan	**40,066**	**(18,999)**	**(2)**	**176**	**(12)**	**115**	**21,344**	***Deferred Tax Assets***
Total	**61,675**	**(19,224)**	**1,910**	**176**	**(12)**	**115**	**44,640**	***Total***

	2023							
	Saldo Awal/ *Beginning Balance*	(Dibebankan) /Dikreditkan pada Laba Rugi/ *(Charged)/ Credited to Profit or Loss*	(Dibebankan) /Dikreditkan pada Penghasilan Komprehensif Lain/ *(Charged to Other Comprehensive Income*	Penyesuaian dan Reklasifikasi *Adjustment and Reclassification*	Ditransfer ke/ dari Aset/ (Liabilitas) Pajak Tangguhan/ *Transfer to/ from Deferred Tax Assets (Liabilitas)*	Perubahan Selisih Kurs/ *Foreign Exchange Difference*	Saldo Akhir/ *Ending Balance*	
	USD	USD	USD	USD	USD	USD	USD	
Entitas Anak								***The Subsidiaries***
Liabilitas Pajak Tangguhan								*Deferred Tax Liabilities*
Aset Tetap dan Aset Takberwujud	(1,298)	(101)	--	67	1,429	(31)	66	*Tax Book Value of Fixed Asset Intangible Assets*
Investasi Jangka Panjang	--	--	--	(823)	--	10	(813)	*Long-Term Investment*
Rugi Fiskal yang Dibawa ke Masa Depan	4,129	(940)	--	--	--	--	3,189	*Tax Loss Carried Forward*
Pajak atas Divestasi Anak Perusahaan yang Belum Direalisasikan								*Unrealised Tax From Divestment of Subsidiaries*
Beban Akrual	23	(23)	--					*Accrued Expenses*
Liabilitas Imbalan Kerja	1,329	73	(19)	180	(706)	14	871	*Employee Benefit Liabilities*
Penyisihan Penurunan Nilai Piutang	826	(414)	--	502	(40)	(5)	869	*Provision for Impairment Losses of Receivables*
Penyisihan Penurunan Nilai Persediaan	306	(92)	--	--	--	--	214	*Provision for Impairment Losses of Inventories*
Penyusutan Aset Tetap, Bersih	(2,069)	19	--	--	--	--	(2,050)	*Depreciation of Fixed Assets, Net*
Aset Hak Guna	(183)	112	--	9			(62)	*Right-of-Use Assets*
Liabilitas Sewa	194	(108)	--	375	(3)	--	458	*Lease Liabilities*
Pajak Tangguhan yang Tidak Dapat Diakui	--	940	--	--	--	--	940	*Unrecognised of Deferred Tax*
Lain - Lain	(4,681)	--	--	(283)	454	98	(4,412)	*Others*
Liabilitas Pajak Tannggguhan	**(1,424)**	**(534)**	**(19)**	**27**	**1,134**	**86**	**(730)**	***Deferred Tax Liabilities***

	2022							
	Saldo Awal/ *Beginning Balance*	(Dibebankan) /Dikreditkan pada Laba Rugi/ *(Charged)/ Credited to Profit or Loss*	(Dibebankan) /Dikreditkan pada Penghasilan Komprehensif Lain/ *(Charged to Other Comprehensive Income*	Penyesuaian dan Reklasifikasi *Adjustment and Reclassification*	Ditransfer ke/ dari Aset/ (Liabilitas) Pajak Tangguhan/ *Transfer to/ from Deferred Tax Assets (Liabilitas)*	Perubahan Selisih Kurs/ *Foreign Exchange Difference*	Saldo Akhir/ *Ending Balance*	
	USD	USD	USD	USD	USD	USD	USD	
Perusahaan								***The Company***
Aset Pajak Tangguhan								*Deferred Tax Assets*
Perbedaan Nilai Buku Aset Tetap dan Aset Takberwujud								*Difference Between The Commercial and Tax Book Value of Fixed Assets and*
Komersial dan Fiskal	1,207	(271)	--	--	--	--	937	*Intangible Assets*
Liabilitas Imbalan Kerja	19,978	(3,247)	59				16,790	*Employee Benefit Liabilities*
Penyisihan Penurunan Nilai Piutang	3,473	410	--	--	--	--	3,883	*Provision for Impairment Losses of Receivables*
Penyusutan Aset Tetap, Bersih	111,228	(111,228)	--	--	--	--	--	*Depreciation of Fixed Assets, Net*
Pajak Tangguhan yang Tidak Dapat Diakui	--	167	--	--	--	--	167	*Unrecognised of Deferred Tax*
Aset Pajak Tangguhan	**135,886**	**(114,168)**	**59**	**--**	**--**	**--**	**21,776**	***Deferred Tax Assets***
Entitas Anak								***The Subsidiaries***
Aset Pajak Tangguhan								*Deferred Tax Assets*
Perbedaan Nilai Buku Aset Tetap dan Aset Takberwujud								*Difference Between The Commercial and Tax Book Value of Fixed Assets and*
Komersial dan Fiskal	4,297	(1,549)	--	--	--	(291)	2,456	*Intangible Assets*
Investasi Jangka Panjang	(609)	--	--	--	--	--	(609)	*Long-Term Investment*
Rugi Fiskal yang Dibawa ke Masa Depan	8,311	(1,354)	--	(262)	4,129	72	10,896	*Tax Loss Carried Forward*
Pajak atas Divestasi Anak Perusahaan yang Belum Direalisasikan	85,139	(52,096)	--	--	--	--	33,043	*Unrealised Tax From Divestment of Subsidiaries*
Beban Akrual	102	30	--	--	23	8	163	*Accrued Expenses*
Liabilitas Imbalan Kerja	2,808	308	(102)	--	548	(106)	3,456	*Employee Benefit Liabilities*
Penyisihan Penurunan Nilai Piutang	1,469	1,576	--	--	613	(63)	3,595	*Provision for Impairment Losses of Receivables*
Penyisihan Penurunan Nilai Persediaan	510	194	--	--	306	7	1,017	*Provision for Impairment Losses of Inventories*
Penyusutan Aset Tetap, Bersih	(452)	(197)	--	(544)	(2,069)	(742)	(4,004)	*Depreciation of Fixed Assets, Net*
Liabilitas Sewa	46	42	--	--	7	(5)	90	*Lease Liabilities*
Pajak Tangguhan yang Tidak Dapat Diakui	(4,483)	(2,286)	--	--	(4,128)	494	(10,403)	*Unrecognised of Deferred Tax*
Lain - Lain	(1,481)	1,626	(134)	101	(86)	339	365	*Others*
Aset Pajak Tangguhan	95,657	(53,707)	(236)	(705)	(657)	(287)	40,066	***Deferred Tax Assets***
Total	**231,543**	**(167,875)**	**(177)**	**(705)**	**(657)**	**(287)**	**61,842**	***Total***

	2022							
	Saldo Awal/ *Beginning Balance*	(Dibebankan) /Dikreditkan pada Laba Rugi/ *(Charged)/ Credited to Profit or Loss*	(Dibebankan) /Dikreditkan pada Penghasilan Komprehensif Lain/ *(Charged to Other Comprehensive Income*	Penyesuaian dan Reklasifikasi *Adjustment and Reclassification*	Ditransfer ke/ dari Aset/ (Liabilitas) Pajak Tangguhan/ *Transfer to/ from Deferred Tax Assets (Liabilitas)*	Perubahan Selisih Kurs/ *Foreign Exchange Difference*	Saldo Akhir/ *Ending Balance*	
	USD	USD	USD	USD	USD	USD	USD	
Entitas Anak								***The Subsidiaries***
Liabilitas Pajak Tangguhan								*Deferred Tax Assets Liabilities*
Biaya Penerbitan Saham								*Stock issuance costs*
Aset Tetap dan Aset	293	(202)	--	--	--	(91)	--	*Tax Book Value of Fixed Asset*
Takberwujud	(5,639)	(1,078)	--	5,402	--	17	(1,298)	*Intangible Assets*
Investasi Jangka Panjang	--	--	--	--	--	--	--	*Long-Term Investment*
Rugi Fiskal yang Dibawa								*Tax Loss*
ke Masa Depan	2,113	2,016	--	--	--	--	4,129	*Carried Forward*
Beban Akrual	27	(4)	--	--			23	*Accrued Expenses*
Liabilitas Imbalan Kerja	2,544	(506)	146	(1,010)	--	155	1,329	*Employee Benefit Liabilities*
Penyisihan Penurunan								*Provision for Impairment*
Nilai Piutang	300	95	--	(304)	--	734	825	*Losses of Receivables*
Penyisihan Penurunan								*Provision for Impairment*
Nilai Persediaan	873	87	--	(613)	--	(41)	306	*Losses of Inventories*
Penyusutan Aset Tetap, Bersih	(1,804)	(268)	--		--	2	(2,070)	*Depreciation of Fixed Assets, Net*
Aset Hak Guna		(183)	--				(183)	*Right-of-Use Assets*
Liabilitas Sewa	(107)	248	--		--	54	195	*Lease Liabilities*
Pajak Tangguhan yang								*Unrecognised of*
Tidak Dapat Diakui	(5)	--	--		--	5	--	*Deferred Tax*
Lain - Lain	(1,908)	(2,801)	--	(185)	--	214	(4,680)	*Others*
Liabilitas Pajak Tangguhan	**(3,313)**	**(2,596)**	**146**	**3,290**	**--**	**1,049**	**(1,424)**	***Deferred Tax Liabilities***

Grup melakukan revaluasi atas golongan tanah pada aset tetap. Nilai surplus revaluasi tersebut tidak menimbulkan dampak pajak tangguhan di laporan keuangan konsolidasian karena tanah tidak diamortisasi dan realisasi atas tanah dikenakan pajak final.

The Group has revalued its land. The surplus amounts have no deferred tax impact in the consolidated financial statements because the land is not amortised and realisation of land is subject to final tax.

Aset pajak tangguhan yang tidak diakui merupakan sebagian dampak dari cadangan atas kerugian penurunan nilai aset tetap, liabilitas imbalan pascakerja, dan cadangan penurunan nilai atas nilai persediaan dan persediaan usang dikarenakan manajemen berpendapat bahwa rugi fiskal Grup tidak dapat direalisasi secara penuh dalam lima tahun ke depan.

Unrecognised deferred tax assets represent part of the impact of the allowance for impairment losses on fixed assets, employee benefits liabilities and allowance for decline in value of inventory and inventory obsolescence as management believes that the Group's tax losses cannot be fully realised in the next five years.

h. Surat Ketetapan Pajak

Perusahaan

Pada tanggal 9 Juli 2019, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") Pendahuluan atas PPh Badan tahun 2018 sebesar USD9.221 yang telah diterima Perusahaan pada bulan Agustus 2019. Perusahaan sudah menerima surat perintah pemeriksaan pajak dari Kantor Pajak atas pemeriksaan PPh Badan tahun 2018. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, pemeriksaan pajak masih dalam proses.

Pada tanggal 2 Juli 2020, Perusahaan menerima SKPLB Pendahuluan atas PPh Badan tahun 2019 sebesar USD3.685 yang telah diterima Perusahaan pada tanggal 10 Juli 2020. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan belum menerima Surat Perintah Pemeriksaan Pajak dari Kantor Pajak.

h. Tax Assessment Letters

The Company

On July 9, 2019, the Company received Preliminary Notice of Tax Overpayment Assessment ("SKPLB") for its 2018 CIT amounting to USD9,221 which was received by the Company in August 2019. The Company has received the Tax Audit Instructions from the Tax Office for its 2018 CIT examination. Up to the completion date of the consolidated financial statements, the tax audit is still ongoing.

On July 2, 2020, the Company received Preliminary SKPLB for its 2019 CIT amounting to USD3,685 which was received by the Company on July 10, 2020. Up to the completion date of the consolidated financial statements, the Company has not yet received the Tax Audit Instruction from the Tax Office.

Pada tanggal 16 Agustus 2021, Perusahaan menerima SKPLB Pendahuluan atas PPh Badan tahun 2020 sebesar USD2.055 yang telah diterima Perusahaan pada tanggal 25 Agustus 2021. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan belum menerima Surat Perintah Pemeriksaan Pajak dari Kantor Pajak.

On August 16, 2021, the Company received Preliminary SKPLB for its 2020 CIT amounting to USD2,055 which was received by the Company on August 25, 2021. Up to the completion date of the consolidation financial statements, the Company has not yet received the Tax Audit Instruction from the Tax Office.

Pada tanggal 29 Juli 2022, Perusahaan menerima SKPLB Pendahuluan atas PPh Badan tahun 2021 sebesar Rp32.358 juta (setara dengan USD2.170) yang telah diterima Perusahaan pada tanggal 2 Agustus 2022. Perusahaan menerima pengembalian pajak pada tanggal 9 Agustus 2022. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan belum menerima Surat Pemeriksaan Pajak dari Kantor Pajak.

On July 29, 2022, the Company received Preliminary SKPLB for its 2021 CIT amounting to Rp32,358 million (equivalent to USD2,170) which was received by the Company on August 2, 2022. The Company has received the tax refund on August 9, 2022. Up to the completion date of the consolidated financial statements, the Company has not yet received the Tax Audit Instruction from the Tax Office.

Pada tanggal 25 Agustus 2022, Perusahaan menerima Surat Keputusan Pengembalian Pendahuluan Kelebihan Pajak ("SKPPKP") atas PPN Masa Juni 2022. Pada tanggal 2 September 2022, Perusahaan menerima keputusan pengembalian kelebihan pembayaran pajak sebesar Rp134.172 juta. Pada tanggal 14 September 2022, Perusahaan telah menerima pengembalian pajak sebesar Rp134.172 juta (setara dengan USD9.001).

On August 25, 2022, the Company received the Preliminary Tax Return Decision Letter ("SKPPKP") for VAT June 2022. On September 2, 2022, the Company received the decision of tax overpayment refund amounting to Rp134,172 million. On September 14, 2022, the Company received the tax refund amounting to Rp134,172 million (equivalent to USD9,001).

Pada tanggal 18 Oktober 2023, Perusahaan menerima SKPPKP atas Pengembalian Pendahuluan Kelebihan Pajak Penghasilan Tahun 2022. Pada tanggal 24 Oktober 2023, Perusahaan menerima keputusan pengembalian kelebihan pembayaran pajak sebesar USD8.203. Selisih pembayaran restitusi pajak penghasilan Pasal 28A tahun 2020 dicatat dalam penyesuaian periode lalu.

On October 18, 2023, the Company received a SKPPKP for Preliminary Refund of Excess Income Tax for 2022. On October 24, 2023, the Company received a decision to return tax overpayment amounting to USD8,203. The difference in payment of Article 28A income tax refunds for 2020 is recorded in the perior year adjustments.

PT Krakatau Engineering ("KE")

PT Krakatau Engineering ("KE")

- Tahun 2018
  Pada tanggal 24 September 2021, Perusahaan mengajukan banding atas Surat Keterangan Pajak Kurang Bayar ("SKPKB") PPN periode tahun 2018. KE mengklaim jumlah lebih bayar PPN periode tahun 2018 sebesar Rp118.651 juta, sedangkan Direktorat Jenderal Pajak ("DJP") mengakui jumlah PPN periode tahun 2018 yang dapat dikompensasikan sebesar Rp63.144 juta. Dari nilai tersebut, KE mengajukan restitusi sebesar Rp55.272 juta namun menurut DJP yang dapat diakui sebesar Rp55.213 juta, dan selanjutnya pada tanggal 15 Juni 2023 KE menerima kas dari restitusi tersebut

- *Fiscal Year 2018*
  On September 24, 2021, the Company submitted tax appeal regarding the VAT period 2018 Tax Underpayment Assessment Letter ("SKPKB"). KE claimed the amount of overpayment of VAT period 2018 amounted to Rp118,651 million , while Directorate General of Taxes ("DGT") recognised the amount of VAT period 2018 which could be compensated amounted to Rp63,144 million. From that amount, KE submitted a restitution and subsequently on June 15, 2023 KE received cash from the restitution amounted to Rp55,213 million. The remaining is carried over to the

sebesar Rp55.213 juta. Sisanya dikompensasikan ke masa pajak berikutnya. Per 31 Desember 2023, KE sedang melakukan upaya Peninjauan Kembali atas selisih lebih bayar PPN yang diakui oleh DJP dan KE sebesar Rp55.507 juta.

next tax period. As of December 31, 2023, KE is undergoing a Judicial Review of the overpaid VAT difference recognized by the DGT and KE amounted to Rp55,507 million.

- Tahun 2019
  Pada tanggal 31 Januari 2022, KE mengajukan restitusi pendahuluan atas PPN 2019 sebesar Rp31.328 juta. Pada tanggal 22 Februari 2022, KE menerima SKPPKP atas PPN 2019 sebesar Rp30.130 juta. KE telah menerima kas atas restitusi pendahuluan atas PPN 2019 sebesar Rp29.843 juta pada bulan Maret 2022. Selisih antara jumlah yang diajukan oleh KE dengan yang disetujui oleh DJP dicatat sebagai beban lain-lain di tahun 2022.

- *Fiscal Year 2019*
  On January 31, 2022, KE proposed the preliminary restitution of VAT for period 2019 amounting to Rp31,328 million. On February 22, 2022, KE received SKPPKP of VAT period 2019 amounting to Rp30,130 million. KE has received the cash from preminilary restitution of VAT for period 2019 amounting to Rp29,843 million on March 2022. The difference between the amount submitted by KE and that approved by the DGT is recorded as other expenses in 2022.

- Tahun 2020
  Pada tanggal 31 Maret 2022, KE mengajukan restitusi pendahuluan atas PPN 2020 sebesar Rp18.725 juta. Pada tanggal 26 April 2022, KE menerima SKPPKP atas PPN 2020 sebesar Rp17.863 juta. KE telah menerima kas atas restitusi pendahuluan atas PPN 2020 sebesar Rp17.862 juta pada bulan Mei 2022. Selisih antara jumlah yang diajukan oleh KE dengan yang disetujui oleh DJP dicatat sebagai beban lain-lain di tahun 2022.

- *Fiscal Year 2020*
  On March 31, 2022, the Company proposed the preliminary restitution of VAT for period 2020 amounting to Rp18,725 million. On April 26, 2022, KE received SKPPKP of VAT period 2019 amounting to Rp17,863 million. KE has received the cash from preminilary restitution of VAT for period 2020 amounting to Rp17,862 million on May 2022. The difference between the amount submitted by KE and that approved by the DJP is recorded as other expenses in 2022.

- Tahun 2021
  Pada tanggal 23 Juni 2022, KE mengajukan restitusi pendahuluan atas PPN 2021 sebesar Rp4.751 juta. Pada tanggal 21 Juli 2022, KE menerima SKPPKP atas PPN 2021 sebesar Rp4.751 juta. KE telah menerima kas atas restitusi pendahuluan atas PPN 2021 sebesar Rp3.783 juta pada bulan Agustus 2022. Selisih antara jumlah yang diajukan oleh KE dengan yang disetujui oleh DJP dicatat sebagai beban lain-lain di tahun 2022.

- *Fiscal Year 2021*
  On June 23, 2022, KE proposed the preliminary restitution of VAT for period 2021 amounting to Rp4,751 million. On July 21, 2022, KE received SKPPKP of VAT period 2021 amounting to Rp4,751 million. KE has received the cash from preliminary restitution of VAT for period 2021 amounting to Rp3,783 million on August 2022. The difference between the amount submitted by KE and that approved by the DGT is recorded as other expenses in 2022.

- Tahun 2022
  Pada tanggal 15 Februari 2023 KE telah menerima SKPPKP atas PPN masa Agustus 2022 sebesar Rp3.060 juta dan masa November 2022 sebesar Rp3.936 juta. KE telah menerima kas atas SKPPKP pada tanggal 3 Maret 2023 atas PPN masa

- *Fiscal Year 2022*
  On February 15, 2023, KE received SKPPKP of VAT of tax period August 2022 amounting to Rp3,060 million and for tax period November 2022 amounting to Rp3,936 million. KE has received cash from SKPPKP on March 3, 2023 for VAT of

Agustus 2022 sebesar Rp3.060 juta dan tanggal 28 Februari 2023 atas PPN masa November 2022 sebesar Rp3.865 juta. Pada tanggal 1 September 2022, KE mengajukan restitusi pendahuluan atas PPN 2022 sebesar Rp9.883 juta. Pada tanggal 29 September 2022, KE menerima SKPPKP atas PPN 2022 sebesar Rp9.328 juta. KE telah menerima kas atas restitusi pendahuluan atas PPN 2022 sebesar Rp9.328 juta pada bulan Oktober 2022. Selisih antara jumlah yang diajukan oleh KE dengan yang disetujui oleh DJP dicatat sebagai beban lain-lain di tahun 2022.

tax period August 2022 amounting to Rp3,060 million and on February 28, 2023 for VAT of tax period November 2022 amounting to Rp3,865 million. On September 1, 2022, KE proposed the preliminary restitution of VAT for period 2022 amounting to Rp9,883 million. On September 29, 2022, KE received SKPPKP of VAT period 2022 amounting to Rp9,328 million. KE has received the cash from preminilary restitution of VAT for period 2022 amounting to Rp9,328 million on October 2022. The difference between the amount submitted by KE and that approved by the DGT is recorded as other expenses in 2022.

PT Krakatau Baja Konstruksi ("KBK")
Pada tahun 2023, KBK menerima Surat Tagihan Pajak (STP) berupa sanksi administrasi bunga atas keterlambatan pembayaran Pajak Pertambahan Nilai (PPN) tahun 2018 dengan total sebesar Rp18 juta. Sanksi administrasi tersebut telah dibayar dan dibebankan pada laporan laba rugi konsolidasian tahun berjalan.

KBK melaporkan kelebihan Pajak Penghasilan Badan tahun 2022 sebesar USD87. Pada 1 Desember 2023, KBK menerima SKPLB atas Pajak Penghasilan Badan tahun 2022 sebesar USD87,292 dan telah dibayarkan oleh kantor pajak, sisanya sebesar USD534, diperhitungkan sebagai penyesuaian pajak kini tahun sebelumnya.

PT Krakatau Baja Konstruksi ("KBK")
On year 2023, KBK received a Tax Collection Letter (STP) in the form of administrative penalties interest for late payment year 2018 of Value Added Tax (VAT) with a total amounting to Rp18 million. The administrative sanctions have been paid and charged to the current year's consolidated statement of income.

KBK reported excess Corporate Income Tax for 2022 amounting to USD87. On December 1, 2023, the company received an SKPLB for 2022 Corporate Income Tax amounting to USD87,292 and has been paid by the tax office, the remaining amount of USD534, is calculated as an adjustment for current tax of prior year.

PT Krakatau Pipe Industries ("KPI")
Pada 3 April 2023, KPI menerima SKPLB PPN sebesar Rp39.360 juta (setara dengan USD2,571) dan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas Pajak Penghasilan Final sebesar Rp207 juta (setara dengan USD13), masing-masing tahun 2021.

Pada tanggal 27 April 2023, KPI menerima pengembalian atas SKPLB PPh Badan tahun 2021 yang disetujui sebesar sebesar Rp3.186 juta (setara dengan USD208), sisanya sebesar USD35, diperhitungkan sebagai penyesuaian pajak kini tahun sebelumnya.

Pada 18 Oktober 2023, KPI menerima pengembalian atas SKPLB PPN masa Maret 2023 yang disetujui sebesar Rp97.618 juta (setara dengan USD6,304).

PT Krakatau Pipe Industries ("KPI")
On April 3, 2023, KPI received SKPLB VAT amounted to Rp39,360 million (equivalent to USD2,571) and Underpayment Tax Assessment Letter (SKPKB) for Final Income Tax amounted to Rp207 million (equivalent to USD13), respectively in 2021.

On April 27, 2023, KPI received a refund for the approved 2021 Corporate Income Tax SKPLB amounting to Rp3,186 million (equivalent to USD208), the remaining amount of USD35, is calculated as an adjustment for current tax of prior year.

On October 18, 2023, KPI received a refund of the approved VAT SKPLB for March 2023 amounting to Rp97,618 million (equivalent to USD6,304).

PT Krakatau Global Trading ("KGT")
Pada tahun 2023, KGT menerima SKPKB atas Pajak Pertambahan Nilai (PPN), Pajak Penghasilan (PPH) Pasal 21 dan Pasal 4 (2) tahun 2021 dengan total sebesar Rp339.159 juta. SKPKB tersebut telah dibebankan pada laporan laba rugi konsolidasian tahun berjalan.

Pada 9 Juni 2023, KGT menerima menerima pengembalian atas SKPLB atas PPh Badan tahun 2021 yang disetujui sebesar Rp3.242 juta (setara dengan USD210). KGT telah menerima pengembalian pajak seluruhnya.

Pada tahun 2023, KGT menerima Surat Tagihan Pajak (STP) berupa sanksi administrasi bunga atas keterlambatan pembayaran Pajak Pertambahan Nilai (PPN), Pajak Penghasilan (PPH) Pasal 21, Pasal 23 dan Pasal 4 (2) masing-masing tahun 2023, 2021, 2020 dan 2019 dengan total sebesar Rp31 juta. Sanksi administrasi tersebut telah dibayar dan dibebankan pada laporan laba rugi konsolidasian tahun berjalan.

PT Krakatau Sarana Infrastruktur ("KSI")
Pada bulan Oktober 2023, KSI menerima SKPLB terkait PPN sebesar Rp97.088 juta untuk tahun buku 2022. Pada bulan November 2023, pengembalian dana sebesar Rp44.413 juta diterima oleh KSI setelah dikompensasi dengan pemberitahuan SKPKB sebesar Rp50.133 juta untuk tahun fiskal 2019 dan Rp2.543 juta untuk tahun buku 2022. Berdasarkan hasil SKPKB, KSI harus memperlakukan HGB di atas HPL sebagai subjek pajak final sebesar 10% dari tarif sebelumnya sebesar 2,5%.

PT Krakatau Jasa Logistik ("KJL")
Pada tanggal 3 April 2023, berdasarkan surat Ketetapan Pajak Lebih Bayar atas Pajak Penghasilan Badan Perusahaan untuk tahun pajak 2021, KJL menerima pembayaran kelebihan Pajak Penghasilan Badan sebesar Rp2.738 juta, pada tanggal 26 Juni 2023. Selisih atas Pajak Penghasilan Badan KJL dicatatkan ke penyesuaian pajak tahun lalu.

PT Krakatau Global Trading ("KGT")
On year 2023, KGT received a Tax SKPKB for Value Added Tax (VAT), Income Tax (PPH) Article 21 and Article 4 (2) year 2021 with a total amounting to Rp339,159 million. The SKPKB has been charged to the current year's consolidated income statement.

On June 9, 2023, KGT received a refund of SKPLB for the approved Corporate Income Tax year 2021 amounting to Rp3,242 million (equivalent to USD210. KGT has received the entire tax refund.

On year 2023, KGT received a Tax Collection Letter (STP) in the form of interest administrative sanctions for late payments of Value Added Tax (VAT), Income Tax (PPH) Article 21, Article 23 and Article 4 (2) respectively in 2023, 2021 , 2020 and 2019 with a total amounting to Rp31 million. The administrative sanctions have been paid and charged to the current year's consolidated statement of income.

PT Krakatau Sarana Infrastruktur ("KSI")
In October 2023, KSI received an SKPLB related to VAT amounting to Rp97,088 million for the 2022 financial year. In November 2023, a refund of Rp44,413 million was received by KSI after being compensated by notification of the SKPKB amounting to Rp50,133 million for the 2019 fiscal year and Rp2,543 million for the 2022 fiscal year. Based on the results of the SKPKB, KSI must treat HGB over HPL as a final tax subject of 10%, instead of 2.5%.

PT Krakatau Jasa Logistik ("KJL")
On April 3, 2023, based on the overpayment Tax Assessment Letter decision of Corporate Income Tax for the year 2021, KJL received payment from overpayment of corporate income tax amounted to Rp2,738 million on June 26, 2023. The difference of KJL corporate income tax was recorded to prior year tax adjustment.

i. Administrasi

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, perusahaan-perusahaan di dalam Grup yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. DJP dapat menetapkan atau mengubah pajak dalam batas waktu lima tahun saat terutangnya pajak.

i. Administration

Under the Taxation Laws of Indonesia, companies within the Group which are domiciled in Indonesia calculate and pay tax on the basis of self- assessment. The DGT may assess or amend taxes within five years of the time the tax becomes due.

j. Tarif Pajak

Perusahaan Terbuka yang memenuhi syarat-syarat tertentu dapat memperoleh tarif sebesar 3% lebih rendah dari tarif PPh Badan yang berlaku. Dalam hal Perusahaan memenuhi syarat-syarat tersebut, Perusahaan dapat memperoleh tarif PPh Badan lebih rendah untuk Tahun Pajak 2023 dan 2022.

Pada tanggal 29 Oktober 2021, Presiden Republik Indonesia telah mengesahkan Rancangan Undang-Undang tentang Harmonisasi Peraturan Perpajakan ("RUU HPP") menjadi Undang- Undang No. 7 Tahun 2021 ("UU HPP"). UU HPP antara lain menetapkan kenaikan tarif PPN menjadi 11% yang berlaku sejak 1 April 2022 dan 12% berlaku paling lambat 1 Januari 2025, tarif PPh bagi Wajib Pajak Badan dan Bentuk Usaha Tetap sebesar 22% berlaku mulai Tahun Pajak 2022.

Pada tanggal 21 Februari 2022, Pemerintah Indonesia mengeluarkan Peraturan Pemerintah No. 9 tahun 2022 terkait tarif pajak final. Tarif pajak final disesuaikan menjadi:

- 1,75% untuk orang pribadi yang menyediakan jasa konstruksi dan memiliki izin operasi;
- 4% untuk orang pribadi atau badan usaha yang menyediakan jasa konstruksi dan tidak memiliki izin operasi;
- 2,65% untuk badan usaha yang menyediakan jasa konstruksi dan memiliki izin operasi;
- 3,5% untuk orang pribadi dan badan usaha yang menyediakan jasa konsultasi konstruksi dan memiliki izin operasi; dan
- 6% untuk orang pribadi dan badan usaha yang menyediakan jasa konsultasi konstruksi dan tidak memiliki izin operasi.

j. Tax Rate

Publicly Listed Companies which fulfil certain requirements are entitled to obtain a rate amounting to 3% lower than the applicable CIT rate. In the event that the Company fulfils the requirements, the Company can obtain a lower CIT rate for Fiscal Years 2023 and 2022.

On October 29, 2021, the President of the Republic of Indonesia ratified Harmonisation of Tax Regulations Bill (the "HPP Bill") into Law No. 7 Year 2021 (the "HPP Law"). The HPP Law, among other things, stipulates an increase in the VAT rate to 11% effective from April 1, 2022 and to 12%, which applies at the latest on January 1, 2025, and a CIT rate for Corporate Tax Payer and Permanent Establishment that remains at 22% effective from Fiscal Year 2022.

On February 21, 2022, the Indonesian Government issued a Government Regulation No. 9, year 2022 related to construction service final tax tate. The rate was adjusted to the following:

- *1.75% for an individual who provides construction service and has an operating licence;*
- *4% for an individual or company who provides construction service and does not have an operating licence;*
- *2.65% for a company who provides construction service and has an operating licence;*
- *3.5% for an individual and company who provides construction consultation service and has an operating licence; and*
- *6% for an individual and company who provides construction consultation service and does not have an operating licence.*

22. Beban Akrual / *22. Accrued Expenses*

	2023 USD	2022 USD	
Bunga	14,094	8,496	*Interest*
Biaya Proyek	7,823	4,720	*Project Expenses*
Jasa Profesional	6,663	5,061	*Professional Fees*
Sewa	5,000	2,106	*Rental*
Perawatan dan Pemeliharaan	2,530	2,292	*Repairs and Maintenance Expenses*
Beban Angkut dan Penanganan	1,697	7,604	*Delivery and Handling Expenses*
Lain-Lain	7,312	6,436	*Others*
Total	**45,119**	**36,715**	***Total***

23. Pendapatan Diterima di Muka / *23. Unearned Revenue*

	2023 USD	2022 USD	
Uang Muka Pelanggan	63,252	34,747	*Advances from Customers*
Uang Muka Sewa	855	3,848	*Advances from Rent*
Uang Muka Konstruksi	741	991	*Advances for Construction*
Lain-lain	1,548	1,338	*Others*
Total	**66,396**	**40,924**	***Total***

24. Pinjaman Jangka Panjang / *24. Long-Term Loans*

	2023 USD	2022 USD	
Pinjaman Bank			***Bank Loans***
Restrukturisasi Pinjaman			*Loan Restructuring*
Tranche A	163,487	169,575	*Tranche A*
Tranche B	239,569	488,737	*Tranche B*
Tranche C	944,043	924,527	*Tranche C*
Entitas Anak			***Subsidiaries***
KSI dan Entitas Anak			*KSI and Subsidiaries*
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Bank Syariah Indonesia Tbk (Rp49.782 juta pada tahun 2023 dan Rp85.688 juta pada tahun 2022)	3,224	5,488	*PT Bank Syariah Indonesia Tbk (Rp49,782 million in 2023 and Rp85,688 million in 2022)*
Pihak Ketiga			*Third Party*
PT Bank Jasa Jakarta (Rp26.199 juta pada tahun 2023 dan Rp37.175 juta pada tahun 2022)	1,697	2,384	*PT Bank Jasa Jakarta (Rp26,199 million in 2023 and Rp37,175 million in 2022)*
Entitas Anak			***Subsidiaries***
KBS dan Entitas Anak			*KBS and Subsidiaries*
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Bank Syariah Indonesia Tbk (Rp1.388 juta pada tahun 2023 dan Rp5.267 juta pada tahun 2022)	91	338	*PT Bank Syariah Indonesia Tbk (Rp1,388 million in 2023 and Rp5,267 million in 2022)*
Pihak Ketiga			*Third Party*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Rp155.084 juta pada tahun 2023 dan Rp168.633 juta pada tahun 2022)	9,555	12,520	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Rp155,084 million in 2023 and Rp168,633 million in 2022)*

	2023 USD	2022 USD	
KTI			***KTI***
Pihak Ketiga			*Third Party*
PT Bank Panin Dubai Syariah Tbk (Nihil pada Tahun 2023, Rp140.367 Juta pada Tahun 2022)	--	9,003	*PT Bank Panin Dubai Syariah Tbk (Nil in 2023, Rp140,367 Million in 2022)*
Pinjaman Non-Bank			***Non-Bank Loans***
KSI dan Entitas Anak			***KSI and Subsidiaries***
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Sarana Multi Infrastruktur (Persero) (Nihil pada Tahun 2023, Rp40.594 Juta pada Tahun 2022)	51,153	2,603	*PT Sarana Multi Infrastruktur (Persero) (Nil in 2023, Rp40,594 Million in 2022)*
Mandiri Tunas Finance (Rp1.996 juta pada tahun 2023 dan Rp1.315 juta pada tahun 2022)	129	83	*Mandiri Tunas Finance (Rp1,996 million in 2023 and Rp1,315 million in 2022)*
Pihak Ketiga			*Third Party*
Toyota Astra Finance (Rp16.554 juta pada tahun 2023)	1,072	--	*Toyota Astra Finance (Rp16,554 million in 2023)*
Sunindo Kookmin Best Finance (Rp5.202 juta pada tahun 2023)	337	--	*Sunindo Kookmin Best Finance (Rp5,202 million in 2023)*
Clipan Finance Indonesia (Rp4.124 juta pada tahun 2023)	267	--	*Clipan Finance Indonesia (Rp4,124 million in 2023)*
KBS dan Entitas Anak			***KBS and Subsidiary***
Entitas Berelasi dengan Pemerintah			*Government-Related Entity*
PT Sarana Multi Infrastruktur (Persero) Rp76.848 juta pada tahun 2023 dan Rp128.318 Juta pada Tahun 2022,	4,977	8,230	*PT Sarana Multi Infrastruktur (Persero) Rp76,848 million in 2023 and Rp128,318 million in 2022)*
Total	**1,419,600**	**1,623,488**	***Total***
Dikurangi: Pinjaman Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	(1,407,915)	(1,603,840)	*Less: Current Maturities of Long-Term Loans*
Pinjaman Jangka Panjang, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	**11,685**	**19,648**	***Long-Term Loans, Net of Current Maturities***

Pinjaman Bank

Restrukturisasi Pinjaman

Sehubungan dengan kondisi operasi dan keuangan Grup, pada tanggal 30 September 2019, Perusahaan, MJIS, KPI, KE, dan KBK ("Perusahaan dan entitas anak yang *unsustain* atau entitas anak yang mengalami rugi operasi") telah menandatangani Perjanjian Adendum dan Pernyataan Kembali untuk Tujuan Restrukturisasi ("perjanjian restrukturisasi pinjaman") dengan Bank Mandiri, BNI, BRI, PT Bank ICBC Indonesia ("ICBC"), Indonesia Eximbank dan BCA untuk seluruh saldo pinjaman yang masih terutang baik untuk pinjaman jangka pendek maupun jangka panjang. Perjanjian ini telah diaktakan dengan Akta Notaris No. 41 oleh Ariani L. Rachim, S.H., Notaris di Jakarta tertanggal 30 September 2019.

Pada bulan Desember 2019 dan Januari 2020, PT Bank DBS Indonesia ("Bank DBS"), OCBC NISP, PT Bank CIMB Niaga Tbk ("CIMB Niaga") dan Standard Chartered Bank ("Bank SCB") telah

Bank Loans

Loan Restructuring

In connection with the Group's operational and financial condition, on September 30, 2019, the Company, MJIS, KPI, KE and KBK (the "Company and unsustained subsidiaries or subsidiaries that suffered operating loss") signed an Addendum and Restatement Agreement for Restructuring Purposes ("loan restructuring agreement") with Bank Mandiri, BNI, BRI, PT Bank ICBC Indonesia ("ICBC"), Indonesia Eximbank and BCA for all the existing outstanding loans which consist of short-term loans and long-term loans. This agreement has been notarised by Ariani L. Rachim, S.H., a Notary in Jakarta, with Notarial Deed No. 41, dated September 30, 2019.

In December 2019 and January 2020, PT Bank DBS Indonesia ("Bank DBS"), OCBC NISP, PT Bank CIMB Niaga Tbk ("CIMB Niaga") and Standard Chartered Bank ("Bank SCB") have

menandatangani dokumen aksesi yang menyatakan penundukan diri terhadap perjanjian restrukturisasi pinjaman tersebut di atas.

signed an accession document which proves the submission to the above loan restructuring agreement.

Perjanjian restrukturisasi pinjaman ini mengubah beberapa ketentuan-ketentuan dari perjanjian pinjaman sebelumnya dari masing-masing kreditur yaitu perubahan jangka waktu pinjaman, suku bunga dan jadwal pembayaran pokok pinjaman dan bunga.

This loan restructuring agreement has changed several terms from previous loan agreements with its creditors such as changes in the maturity date of loans, interest rates and payment schedules of loan principal and interests.

Pinjaman ini dibagi menjadi tiga *tranches* yaitu *Tranche* A, *Tranche* B dan *Tranche* C. Perjanjian ini mengatur pembayaran pokok pinjaman hingga tahun 2021 dan 2022 untuk *Tranche* B dan hingga tahun 2027 untuk *Tranche* A dan pada tahun 2026 dan 2027 untuk *Tranche* C dengan bentuk jadwal pembayaran yang telah disepakati dan juga termasuk rencana divestasi entitas anak dan entitas asosiasi dalam rangka pelunasan pinjaman. Dalam perjanjian ini, BNI bertindak sebagai agen fasilitas, agen jaminan dan agen penampungan.

These loans are divided into three tranches which consist of Tranche A, Tranche B and Tranche C. This agreement regulates the payment schedule of loan principal and interest payments until 2021 and 2022 for Tranche B and until 2027 for Tranche A and in 2026 and 2027 for Tranche C with several forms of the agreed payment schedule and also including the divestment plan of several subsidiaries and associates for the loan settlements. Under this agreement, BNI acts as a facility agent, guarantee agent and collecting agent.

Berdasarkan perjanjian restrukturisasi pinjaman ini, seluruh pinjaman dikenakan suku bunga sebesar 4% per tahun untuk pinjaman dalam Dolar AS dan untuk pinjaman dalam Euro dan 6% per tahun untuk pinjaman dalam Rupiah. Sebagian bunga pinjaman ini ditangguhkan pembayarannya sesuai jadwal pembayaran yang disepakati dan jatuh tempo di 2027 (Catatan 25).

Under this loan restructuring agreement, all the loans bear an interest rate at 4% per annum for US Dollar currency loans and Euro currency loans and 6% per annum for Rupiah currency loans. Part of the interest on this loan is deferred in accordance with the agreed payment schedule and due in 2027 (Note 25).

Pinjaman ini dijamin dengan jaminan fidusia atas seluruh rekening bank, piutang usaha, persediaan, dan aset tetap tertentu milik Perusahaan dan entitas anak yang unsustain yang diikat dengan fidusia sesuai dengan perjanjian awal Perusahaan dan entitas anak yang unsustain dengan masing-masing kreditur.

The loan is secured with fiduciary transfer of all bank accounts, trade receivables, inventories, and certain fixed assets of the Company and the unsustained subsidiaries which have been assigned on a fiduciary basis in accordance with the initial loan agreements between the Company and the unsustained subsidiaries and each creditors.

Pada tanggal 26 Oktober 2020, beberapa ketentuan di dalam perjanjian restrukturisasi pinjaman telah diubah, dimana salah satunya adalah mengenai perubahan jadwal pembayaran sebagian pokok pinjaman untuk *Tranche* B dari yang jatuh tempo 30 September 2021 menjadi 30 September 2022.

On October 26, 2020, several terms in the loan restructuring agreement were amended, one of which relates to the changes in the payment schedule of a portion of loan principal for Tranche B which were due on September 30, 2021 to September 30, 2022.

Pinjaman *Tranche* B sebesar Rp6.248.368 juta (setara dengan USD400.742) dan USD100.960 telah jatuh tempo pada tanggal 30 September 2022. Pada tanggal 28 Desember 2022,

Tranche B loan amounted to Rp6,248,368 million (equivalent to USD400,742) and USD100,960 was due on September 30, 2022. On December 28, 2022, the Company and its

Perusahaan dan entitas anak yang *unsustain* telah menandatangani perubahan atas perjanjian restrukturisasi pinjaman dengan sepuluh kreditur, dimana jatuh temponya berubah dari sebelumnya 30 September 2022 menjadi 31 Desember 2023. Sehubungan dengan Perjanjian Perubahan Ketiga restrukturisasi pinjaman tersebut, Perusahaan dan entitas anak yang unsustain mengakui laba dari selisih antara nilai wajar pinjaman restrukturisasi dengan nilai tercatat pinjaman sebelum restrukturisasi pada saat perubahan perjanjian ketiga pinjaman restrukturisasi sebesar USD18.459 yang disajikan sebagai bagian dari "Pendapatan keuangan" dalam laba rugi tahun berjalan (Catatan 37).

unsustained subsidiaries signed the amendment of loan restructuring agreement with ten lenders, whereas the maturity date changed from September 30, 2022 to December 31, 2023. In connection with the Third Addendum of loan restructuring agreement, the Company and the unsustained subsidiaries recognised gain from the differences between the restructuring loans' fair values with their carrying amount at the the third addendum of restructuring loans amounting to USD18,459 which presented as part of "Finance income" in the current year profit or loss (Note 37).

Pinjaman ini dijamin dengan jaminan fidusia atas seluruh rekening bank, piutang usaha, persediaan, dan aset tetap tertentu milik Perusahaan dan entitas anak yang *unsustain* yang diikat dengan fidusia sesuai dengan perjanjian awal Perusahaan dan entitas anak yang *unsustain* dengan masing-masing kreditur (Catatan 4, 6, 8, dan 11).

The loan is secured with the fiduciary transfer of all bank accounts, trade receivables, inventories, and certain fixed assets of the Company and the unsustained subsidiaries which have been assigned on a fiduciary basis in accordance with the initial loan agreements between the Company and the unsustained subsidiaries and each of the creditors (Notes 4, 6, 8, and 11).

Rincian jaminan yang diberikan atas perjanjian restrukturisasi pinjaman pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The details of collateral placed under the loan restructuring agreement as at December 31, 2023 and 2022 are as follows:

Perusahaan/*The Company*	**Jaminan/*Collateral***
PT Bank Negara Indonesia (Persero) Tbk	Persediaan Perusahaan dengan nilai penjaminan sebesar Rp1.875.000 juta, tanah dan bangunan seluas 2.241.464 m2 dengan nilai penjaminan sebesar Rp2.721.282 juta. Pada tanggal 29 Desember 2022, Perusahaan mengganti jaminan tanah dan bangunan menjadi seluas 2.147.579 m2 dengan nilai penjaminan sebesar Rp2.729.246 juta (Catatan 8 dan 11)/*Inventories with a guaranteed value of Rp1,875,000 million, land and a building covering an area of 2,241,464 sqm with a guaranteed value of Rp2,721,282 million. On 29 December 2022, the Company has changed a guaranteed of land and a building into covering an area of 2,147,579 sqm with a guaranteed value of Rp2,729,246 million (Notes 8 and 11).*
PT Bank Bank Mandiri (Persero) Tbk	Fidusia mesin dan peralatan dengan nilai penjaminan sebesar Rp3.598.634 juta, tanah seluas 1.210.477 sqm dengan nilai penjaminan sebesar Rp1.107.988 juta, persediaan dan piutang usaha dengan nilai penjaminan sebesar Rp3.502.000 juta (Catatan 6, 8 dan 11)/*Fiduciary guarantees of machinery and equipment with a guaranteed value of Rp3,598,634 million, land covering an area of 1,210,477 sqm with a guaranteed value of Rp1,107,988 million, inventories and trade receivables with a guaranteed value of Rp3,502,000 million (Notes 6, 8 and 11).*
PT Bank Rakyat Indonesia (Persero) Tbk	Dijamin secara fidusia dengan bangunan, mesin mekanis dan peralatan Stockyard Pelabuhan dengan nilai penjaminan sebesar Rp181.218 juta (Catatan 11)*/Secured by buildings, mechanical machinery and equipment of Harbour Stockyard, on a fiduciary basis, with a committed value of Rp181,218 million (Note 11).*
PT Bank CIMB Niaga Tbk	Bangunan dan hak tanggungan atas tanah dengan sertifikat HGB No. 876 milik Perusahaan seluas 315.380 m2 yang terletak di Kecamatan Pulo Merak, Cilegon, dengan nilai penjaminan sebesar USD24.000 (Catatan 11)/*The Company's buildings and land under HGB No. 876 covering an area of 315,380 sqm located in Kecamatan Pulo Merak, Cilegon, with a guaranteed value of USD24,000 (Note 11).*
PT OCBC NISP Tbk	Bangunan dan hak tanggungan atas tanah dengan sertifikat HGB No. 598/Kebonbaru Asem Baris, HGB No. 446/ Pegangsaan, HGB No. 190/Pejaten Timur, HGB No. 530/Tegalratu yang terletak di Jakarta dan Cilegon, dengan nilai penjaminan sebesar Rp117.500 juta (Catatan 11)/*Buildings and land under HGB No. 598/Kebonbaru Asem Baris, HGB No. 190/Pejaten Timur, HGB No. 530/Tegalratu located in Jakarta and Cilegon with a guaranteed value of Rp117,500 million (Note 11).*

Perusahaan/*The Company*	**Jaminan/*Collateral***
PT Bank Central Asia Tbk	Tanah dengan sertifikat HGB No. 22/Kubangsari dan HGB No. 2742/Warnasari yang terletak di Cilegon, dengan nilai hak tanggungan minimal sebesar Rp99.800 juta dan persediaan barang dengan nilai jaminan fidusia sebesar Rp350.000 juta. Pada tanggal 27 Desember 2022, Perusahaan mengganti jaminan tanah dengan sertifikat SHGB No. 1316/Kotasari dan SHGB No. 2508/Kotasari dengan nilai penjaminan sebesar Rp169.800 juta. Pada tanggal 14 April 2023, Perusahaan telah mendapatkan Akta Pemberian Hak Tanggungan ("APHT") dan Sertifikat Hak Tanggungan ("SHT"). (Catatan 8 dan 11)/*Land under the certificate of HGB No. 22/Kubangsari and HGB No. 2742/Warnasari located in Cilegon with a minimum guaranteed value of Rp99,800 million and inventories on a fiduciary basis with a guaranteed value of Rp350,000 million. On 27 December 2022, the Company has changed a guarantee of land into SHGB No. 1316/Kotasari and SHGB No. 2508/Kotasari with a guaranteed value of Rp169,800 million. On 14 April 2023, the Company has obtained the land mortgage deed ("APHT") and Mortgage Certificate ("SHT") (Note 8 and 11).*
Lembaga Pembiayaan Ekspor Indonesia	Fidusia bangunan dan mesin dengan nilai penjaminan sebesar Rp80.968 juta, tanah dengan sertifikat HGB No. 1125/Kotabumi seluas 309.100 m2 dengan nilai penjaminan sebesar USD20.500 (Catatan 11)/*Fiduciary guarantees of building and machinery with a guaranteed value of Rp80,968 million, land under certificate of HGB No. 1125/Kotabumi covering an area of 309,100 sqm with a guaranteed value of USD20,500 (Note 11).*
PT OCBC NISP Tbk, PT Bank DBS Indonesia	Tanah dengan sertifikat Hak Pakai No. 107/Gunung Sahari Utara, HGB No. 2716/Gunung Sahari Utara dan HGB No. 2717/Gunung Sahari Utara dengan nilai hak tanggungan minimal sebesar Rp80.000 juta (Catatan 11)/*Land under the right-of-use certificate No. 107/Gunung Sahari Utara, certificate HGB No. 2716/Gunung Sahari Utara and HGB No. 2717/Gunung Sahari Utara with a minimum guaranteed value of Rp80,000 million (Note 11).*
Standard Chartered Bank Indonesia	Tanah dengan Sertifikat HGB No. 2742/Warnasari yang terletak di Cilegon, dengan nilai hak tanggungan minimal sebesar Rp36.500 juta. Pada tanggal 26 Januari 2023, Perusahaan telah mendapatkan Akta APHT dan Sertifikat Hak Tanggungan SHT (Catatan 11)/*Land under the certificate of HGB No. 2742/Warnasari located in Cilegon with a minimum guaranteed value of Rp36,500 million. On 26 January 2023, the Company has obtained the APHT and SHT (Note 11).*
PT Bank Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT OCBC NISP Tbk, PT Bank ICBC Indonesia, PT Bank CIMB Niaga Tbk, Lembaga Pembiayaan Ekspor Indonesia	Tanah dengan sertifikat HGB No. 11 milik Perusahaan seluas 61,45 Ha yang terletak di Samangraya dengan nilai hak tanggungan minimal sebesar Rp3.100.074 juta dan jaminan fidusia atas mesin, peralatan, suku cadang dan aksesoris dengan nilai penjaminan Rp3.220.326 juta (Catatan 8 dan 11) serta Rekening Cadangan Pembayaran Kewajiban ("DSRA") di Bank Mandiri dengan saldo minimum sebesar dua kali cicilan pokok pinjaman beserta bunganya/*Secured on a proportionate basis for land under the certificate of HGB No. 11 covering an area of 61.45 Ha located in Samangraya with a minimum mortgage value of Rp3,100,074 million and a fiduciary guarantee for machinery, equipment, spare parts and accessories with a guaranteed value of Rp3,220,326 million (Notes 8 and 11) and Debt Service Reserve Account ("DSRA") in Bank Mandiri with the minimum balance not less than two time of the principal instalment with interest payable thereon.*
PT Bank Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Rakyat Indonesia (Persero) Tbk	Dijamin secara pari passu dengan jaminan untuk fasilitas kredit yang diperoleh dari Bank Mandiri untuk jaminan fidusia mesin dan peralatan, tanah seluas 1.210.477 m2 dengan nilai penjaminan sebesar USD60.236, hak tanggungan atas tanah dengan sertifikat HGB No. 1124 milik Perusahaan seluas 1.088.935 m2 yang terletak di Kelurahan Kotabumi, Cilegon (Catatan 11) dan DSRA di Bank Mandiri dengan saldo minimum sebesar dua kali cicilan pokok pinjaman beserta bunganya/*Secured on a proportionate basis with the collateral pledged for the credit facilities obtained from Bank Mandiri for fiduciary of machinery and equipment, land covering an area of 1,210,477 sqm with a guaranteed value of USD60,236, security right over land under the certificate of HGB No. 1124 located in Kotabumi, Cilegon covering an area of 1,088,935 sqm (Note 11) and DSRA in Bank Mandiri with a minimum balance of not less than two time of the principal instalment with interest payable thereon.*

Entitas Anak/ *Subsidiaries*	**Jaminan/*Collateral***
KBK	
PT Bank Negara Indonesia (Persero) Tbk	Piutang usaha, persediaan sebesar Rp37.082 juta dan aset tetap milik KBK dan tanah milik Perusahaan yang dikuasakan kepada KBK untuk dijadikan sebagai jaminan berdasarkan APHT dengan nilai minimal Rp860.468 juta (Catatan 6, 8, dan 11)/*Trade receivables, inventories amounted to Rp37,082 million and KBK's fixed assets and the Company's land which have been authorised to KBK to be pledged as collateral as stipulated in the Deed of Right to Transfer Guarantee with a minimum value of Rp860,468 million. (Notes 6, 8, and 11).*
PT Bank Rakyat Indonesia (Persero) Tbk	Persediaan dengan nilai penjaminan sebesar Rp350.000 juta dan piutang usaha dengan nilai penjaminan sebesar Rp203.530 juta (Catatan 6 dan 8)/*Inventories with a guaranteed value of Rp350,000 million and trade receivables with a guaranteed value of Rp203,530 million (Notes 6 and 8).*
KPI	
PT Bank Rakyat Indonesia (Persero) Tbk	Persediaan barang jadi dan bahan baku, tanah seluas 73.958 m2, mesin, peralatan dan pendukung lainnya yang terkait dengan pabrik pipa baja ERW second line dengan nilai pengikatan sebesar Rp834.923 juta (Catatan 8 dan 11)/*Finished goods and raw material inventories, land covering an area of 73,958 sqm, machinery, equipment and other supporting facilities related to the second line ERW steel pipes plant with a guaranteed value of Rp834,923 million (Notes 8 and 11).*

Entitas Anak/ *Subsidiaries*	**Jaminan/*Collateral***
KE	
PT Bank Negara Indonesia (Persero) Tbk	Jaminan yang sama dengan yang diberikan Perusahaan atas fasilitas pinjaman dari BNI/ *The same collateral given by the Company for the facility obtained from BNI.*
PT Bank Rakyat Indonesia (Persero) Tbk	Dijaminkan secara cessie atas tagihan proyek yang dibiayai pinjaman BRI dengan nilai Rp600.000 juta/*Secured by project bills on a cessie basis financed by BRI's loan amounting to Rp600,000 million.*
PT Bank Bank Mandiri (Persero) Tbk	Dijaminkan dengan tagihan proyek secara fidusia dengan nilai pengikatan sebesar Rp2.025.000 juta dan kontrak proyek secara cessie/*Secured by fiduciary project bills with a total amount of Rp2,025,000 million and a cessie project contract.*
MJIS	
PT Bank Rakyat Indonesia (Persero) Tbk	Dijamin dengan piutang usaha, persediaan, mesin dan bangunan (Catatan 6, 8, dan 11)/ *Secured by trade receivables, inventories, machinery and buildings (Notes 6, 8, and 11).*

Terkait dengan perjanjian tanggal 30 September 2019, Perusahaan juga telah menandatangani perjanjian gadai rekening dan pengelolaan rekening dengan BNI. Rekening ini digunakan untuk pembayaran pinjaman *Tranche* A, *Tranche* B dan *Tranche* C dan dikelola penuh oleh BNI.

Related to the agreement dated September 30, 2019, the Company also signed an account pawn agreement and account management with BNI. These accounts will be used to pay the Tranche A, Tranche B and Tranche C loans and fully managed by BNI.

Perusahaan bersama dengan para kreditur telah menyepakati addendum atas MRA yang meliputi:

1. Perubahan pertama pada tanggal 26 Oktober 2020, yang mengatur perubahan tanggal jatuh tempo fasilitas *Working Capital Bridging Loan* ("WCBL"), termasuk dalam utang *Tranche* B sebesar USD200,000 dari semula tanggal 30 September 2020 menjadi 30 September 2021; dan perubahan jadwal indikatif target pelaksanaan divestasi entitas anak yang semula selama periode tahun 2019 s/d 2021 menjadi selama periode 2021 s/d 2022.
2. Perubahan kedua pada tanggal 21 Oktober 2021, yang mengatur perubahan jadwal pembayaran kembali atas pokok utang WCBL *Tranche* B dari semula tanggal 30 September 2021 menjadi 31 Desember 2021.
3. Perubahan ketiga pada tanggal 28 Desember 2022, yang mengatur perubahan jadwal jatuh tempo utang *Tranche* B dari semula tanggal 30 September 2022 menjadi 31 Desember 2023.

The Company with creditors have agreed on an addendum to the MRA which includes:

1. *The first amendment was on October 26, 2020, which regulated the change in the maturity date of the Working Capital Bridging Loan ("WCBL") facility, including in Tranche B debt amounting to USD200,000 from September 30, 2020 to September 30, 2021; and changes to the indicative schedule for the implementation target for the divestment of Subsidiaries from initially during the period 2019 to 2021 to during the period 2021 to 2022.*
2. *The second change on October 21, 2021, which regulates changes to the repayment schedule for the principal of WCBL Tranche B debt from September 30, 2021 to December 31, 2021.*
3. *The third change on December 28, 2022, which regulates changes to the Tranche B debt maturity schedule from September 30 2022 to December 31, 2023.*

Pada tanggal 5 Mei 2023, terjadi kejadian kahar (*force majeur*) korsleting pada salah satu fasilitas lini produksi (*Finishing Mill*) di pabrik HSM 1 yang mengakibatkan pabrik berhenti beroperasi secara normal sehingga sangat mempengaruhi kondisi likuiditas Perusahaan. Oleh karena itu, Perusahaan belum dapat memenuhi kewajiban restrukturisasi yang telah jatuh tempo. Pada bulan Agustus 2023, Perusahaan telah meminta penundaan pembayaran kewajiban (seluruh bunga kewajiban *Tranche* A, *Tranche* B dan *Tranche* C serta kewajiban pokok *Tranche* A dan *Tranche* B) kepada seluruh kreditur restrukturisasi sampai dengan pabrik HSM 1 dapat beroperasi kembali.

On May 5, 2023, a short circuit force majeure event occurred in one of the production lines (Finishing Mill) at the HSM 1 factory which caused the factory to stop operating normally, thus greatly affecting the Company liquidity conditions. Therefore, the Company has not been able to fulfill its restructuring obligations which have fallen due. In August 2023, the Company has requested a postponement of payment of obligations (all interest on obligations of Tranche A, Tranche B and Tranche C as well as principal obligations of Tranche A and Tranche B) to all restructuring creditors until the HSM 1 factory can operate again.

Tranche A
Tabel di bawah ini menunjukkan perincian pinjaman *Tranche* A untuk setiap entitas sebagai berikut:

Tranche A
The below table shows the details of the Tranche A loans for each entity:

	2023											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	53,402	51,172	--	--	--	--	987	919	--	--	54,389	52,091
PT Bank Negara Indonesia (Persero) Tbk	32,467	30,326	3,555	3,539	--	--	878	818	--	--	36,901	34,683
PT Bank Rakyat Indonesia (Persero) Tbk	15,044	14,444	790	716	1,086	967	165	147	1,622	1,452	18,708	17,727
PT Bank CIMB Niaga Tbk	24,048	23,102	--	--	--	--	--	--	--	--	24,048	23,102
PT OCBC NISP Tbk	13,401	12,749	--	--	--	--	--	--	--	--	13,401	12,749
PT Bank ICBC Indonesia	4,448	4,273	--	--	--	--	--	--	--	--	4,448	4,273
Lembaga Pembiayaan Ekspor Indonesia	7,674	7,132	--	--	--	--	--	--	--	--	7,674	7,132
PT Bank DBS Indonesia	4,998	4,802	--	--	--	--	--	--	--	--	4,998	4,802
Standard Chartered Bank Indonesia	2,482	2,384	--	--	--	--	--	--	--	--	2,482	2,384
PT Bank Central Asia Tbk	4,798	4,544	--	--	--	--	--	--	--	--	4,798	4,544
Total	**162,762**	**154,927**	**4,346**	**4,255**	**1,086**	**967**	**2,030**	**1,885**	**1,622**	**1,452**	**171,847**	**163,487**

	2022											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	56,362	53,174	--	--	--	--	1,033	931	--	--	57,395	54,105
PT Bank Negara Indonesia (Persero) Tbk	34,117	31,098	3,984	3,953	--	--	919	828	--	--	39,020	35,879
PT Bank Rakyat Indonesia (Persero) Tbk	15,898	15,042	877	772	1,137	977	173	156	1,622	1,438	19,707	18,385
PT Bank CIMB Niaga Tbk	25,414	24,065	--	--	--	--	--	--	--	--	25,414	24,065
PT OCBC NISP Tbk	14,135	13,209	--	--	--	--	--	--	--	--	14,135	13,209
PT Bank ICBC Indonesia	4,701	4,451	--	--	--	--	--	--	--	--	4,701	4,451
Lembaga Pembiayaan Ekspor Indonesia	8,056	7,293	--	--	--	--	--	--	--	--	8,056	7,293
PT Bank DBS Indonesia	5,282	5,002	--	--	--	--	--	--	--	--	5,282	5,002
Standard Chartered Bank Indonesia	2,628	2,489	--	--	--	--	--	--	--	--	2,628	2,489
PT Bank Central Asia Tbk	5,056	4,697	--	--	--	--	--	--	--	--	5,056	4,697
Total	**171,649**	**160,520**	**4,861**	**4,725**	**1,137**	**977**	**2,125**	**1,915**	**1,622**	**1,438**	**181,394**	**169,575**

Tranche B

Tabel di bawah ini menunjukkan perincian pinjaman *Tranche* B untuk setiap entitas sebagai berikut:

Tranche B

The below table shows the details of the Tranche B loans for each entity:

	2023											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	70,570	70,495	--	--	--	--	1,390	1,387	--	--	71,959	71,882
PT Bank Negara Indonesia (Persero) Tbk	40,574	40,531	5,316	5,312	--	--	1,237	1,096	--	--	47,127	46,940
PT Bank Rakyat Indonesia (Persero) Tbk	25,366	25,341	2,493	2,488	3,230	2,936	491	489	7,914	4,321	39,493	35,575
PT Bank CIMB Niaga Tbk	33,174	33,152	--	--	--	--	--	--	--	--	33,174	33,152
PT OCBC NISP Tbk	17,960	17,941	--	--	--	--	--	--	--	--	17,960	17,941
PT Bank ICBC Indonesia	6,269	6,266	--	--	--	--	--	--	--	--	6,269	6,266
Lembaga Pembiayaan Ekspor Indonesia	10,592	10,581	--	--	--	--	--	--	--	--	10,592	10,581
PT Bank DBS Indonesia	7,258	7,254	--	--	--	--	--	--	--	--	7,258	7,254
Standard Chartered Bank Indonesia	3,526	3,524	--	--	--	--	--	--	--	--	3,526	3,524
PT Bank Central Asia Tbk	6,461	6,454	--	--	--	--	--	--	--	--	6,461	6,454
Total	**221,749**	**221,539**	**7,808**	**7,800**	**3,230**	**2,936**	**3,117**	**2,972**	**7,914**	**4,321**	**243,818**	**239,569**

	2022											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	146,947	142,705	--	--	--	--	2,894	2,753	--	--	149,841	145,458
PT Bank Negara Indonesia (Persero) Tbk	84,488	82,049	11,161	11,106	--	--	2,575	2,450	--	--	98,224	95,605
PT Bank Rakyat Indonesia (Persero) Tbk	52,895	51,505	5,190	5,030	6,726	6,507	1,022	972	9,596	9,312	75,429	73,326
PT Bank CIMB Niaga Tbk	69,480	68,195	--	--	--	--	--	--	--	--	69,480	68,195
PT OCBC NISP Tbk	37,397	36,318	--	--	--	--	--	--	--	--	37,397	36,318
PT Bank ICBC Indonesia	13,169	12,996	--	--	--	--	--	--	--	--	13,169	12,996
Lembaga Pembiayaan Ekspor Indonesia	22,056	21,419	--	--	--	--	--	--	--	--	22,056	21,419
PT Bank DBS Indonesia	15,246	15,046	--	--	--	--	--	--	--	--	15,246	15,046
Standard Chartered Bank Indonesia	7,407	7,309	--	--	--	--	--	--	--	--	7,407	7,309
PT Bank Central Asia Tbk	13,453	13,065	--	--	--	--	--	--	--	--	13,453	13,065
Total	**462,538**	**450,607**	**16,351**	**16,136**	**6,726**	**6,507**	**6,491**	**6,175**	**9,596**	**9,312**	**501,702**	**488,737**

Tranche C

Tabel di bawah ini menunjukkan perincian pinjaman *Tranche* C untuk setiap entitas sebagai berikut:

Tranche C

The below table shows the details of the Tranche C loans for each entity:

	2023											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	302,719	289,154	--	--	--	--	5,701	5,203	--	--	308,421	294,358
PT Bank Negara Indonesia (Persero) Tbk	187,550	172,790	21,776	21,653	--	--	5,074	4,632	--	--	214,400	199,075
PT Bank Rakyat Indonesia (Persero) Tbk	80,065	76,718	11,953	10,578	15,492	13,597	2,353	2,079	21,884	17,028	131,748	120,000
PT Bank CIMB Niaga Tbk	137,621	128,547	--	--	--	--	--	--	--	--	137,621	128,547
PT OCBC NISP Tbk	76,683	70,740	--	--	--	--	--	--	--	--	76,683	70,740
PT Bank ICBC Indonesia	25,692	24,640	--	--	--	--	--	--	--	--	25,692	24,640
Lembaga Pembiayaan Ekspor Indonesia	44,324	40,557	--	--	--	--	--	--	--	--	44,324	40,557
PT Bank DBS Indonesia	28,604	26,718	--	--	--	--	--	--	--	--	28,604	26,718
Standard Chartered Bank Indonesia	14,299	13,356	--	--	--	--	--	--	--	--	14,299	13,356
PT Bank Central Asia Tbk	27,717	26,052	--	--	--	--	--	--	--	--	27,717	26,052
Total	**925,274**	**869,273**	**33,729**	**32,231**	**15,492**	**13,597**	**13,129**	**11,914**	**21,884**	**17,028**	**1,009,507**	**944,043**

	2022											
	Perusahaan/ *The Company*		KBK		KPI		KE		MJIS		Total	
	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD	Pokok/ *Principal* USD	Nilai Tercatat/ *Carrying Amount* USD
Bank												
PT Bank Bank Mandiri (Persero) Tbk	302,346	284,418	--	--	--	--	5,645	4,904	--	--	307,991	289,322
PT Bank Negara Indonesia (Persero) Tbk	186,482	167,253	21,776	21,580	--	--	5,025	4,365	--	--	213,283	193,198
PT Bank Rakyat Indonesia (Persero) Tbk	80,055	75,628	11,836	10,057	15,340	12,902	2,330	2,024	21,884	18,775	131,445	119,386
PT Bank CIMB Niaga Tbk	137,621	125,770	--	--	--	--	--	--	--	--	137,621	125,770
PT OCBC NISP Tbk	76,529	68,783	--	--	--	--	--	--	--	--	76,529	68,783
PT Bank ICBC Indonesia	25,692	24,300	--	--	--	--	--	--	--	--	25,692	24,300
Lembaga Pembiayaan Ekspor Indonesia	44,032	39,108	--	--	--	--	--	--	--	--	44,032	39,108
PT Bank DBS Indonesia	28,604	26,141	--	--	--	--	--	--	--	--	28,604	26,141
Standard Chartered Bank Indonesia	14,299	13,067	--	--	--	--	--	--	--	--	14,299	13,067
PT Bank Central Asia Tbk	27,637	25,452	--	--	--	--	--	--	--	--	27,637	25,452
Total	**923,297**	**849,920**	**33,612**	**31,637**	**15,340**	**12,902**	**13,000**	**11,293**	**21,884**	**18,775**	**1,007,133**	**924,527**

Rincian restrukturisasi pinjaman berdasarkan mata uang adalah sebagai berikut:

The details of loan restructuring based on currencies are as follows:

	2023		
	Pokok Pinjaman/ *Loan Principal*	**Nilai Tercatat/ *Carrying Amount* USD**	
31 Desember 2023			*31 December 2023*
Tranche A			*Tranche A*
Rupiah (Rp553.880 Juta)	Rp663,181 juta	34,580	*Rupiah (Rp553,880 Million)*
Dolar AS	USD129,582	128,022	*US Dollars*
Euro (€803.800 (Nilai Penuh))	811,239	884	*Euro (€803,800 (Full Amount))*
Subtotal		**163,486**	***Subtotal***

	2023		
	Pokok Pinjaman/ *Loan Principal*	**Nilai Tercatat/ *Carrying Amount* USD**	
Tranche B			*Tranche B*
Rupiah (Rp2.957.025 Juta)	Rp3,022,298	191,530	*Rupiah (Rp2,957,025 Million)*
Dolar AS	USD43,053	48,039	*US Dollars*
Subtotal		**239,569**	***Subtotal***
Tranche C			*Tranche C*
Rupiah (Rp3.390.630 Juta)	Rp3,842,686	219,615	*Rupiah (Rp3,390,630 Million)*
Dolar AS	USD756,163	719,979	*US Dollars*
Euro (€4.045.050 (Nilai Penuh))	€4.045	4,449	*Euro (€4,045,050 (Full Amount))*
Subtotal		**944,043**	***Subtotal***
Total		**1,347,098**	***Total***

	2022		
	Pokok Pinjaman/ *Loan Principal*	Nilai Tercatat/ *Carrying Amount* USD	
31 Desember 2022			*31 December 2022*
Tranche A			*Tranche A*
Rupiah (Rp546.031 Juta)	Rp616,512 juta	35,020	*Rupiah (Rp546,031 Million)*
Dolar AS	USD140,935	133,636	*US Dollars*
Euro (€858.878 (Nilai Penuh))	857,343	919	*Euro (€858,878 (Full Amount))*
Subtotal		**169,575**	***Subtotal***
Tranche B			*Tranche B*
Rupiah (Rp6.065.319 Juta)	Rp6,248,368	389,002	*Rupiah (Rp6,065,319 Million)*
Dolar AS	USD100,960	99,735	*US Dollars*
Subtotal		**488,737**	***Subtotal***
Tranche C			*Tranche C*
Rupiah (Rp3.297.848 Juta)	Rp3,843,280	211,509	*Rupiah (Rp3,297,848 Million)*
Dolar AS	USD756,286	708,582	*US Dollars*
Euro (€4.145.794 (Nilai Penuh))	4,063,800	4,436	*Euro (€4,145,794 (Full Amount))*
Subtotal		**924,527**	***Subtotal***
Total		**1,582,839**	***Total***

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan dan entitas anak yang *unsustain* tidak dapat memenuhi seluruh rasio-rasio keuangan yang dipersyaratkan dalam perjanjian pinjaman ini. Namun, Perusahaan dan entitas anak yang *unsustain* mendapatkan surat waiver pada tanggal 30 Desember 2022 (2022: 30 Desember 2022) dari BNI, sebagai agen fasilitas, yang menyatakan bahwa kreditur telah melepaskan Perusahaan dan entitas anak yang *unsustain* atas persyaratan untuk pemenuhan rasio tersebut.

As at December 31, 2023 and 2022, the Company and its unsustained subsidiaries did not comply with all of the financial ratios required to be maintained under this loan agreement. However, the Company and unsustained subsidiaries obtained the waiver letter dated December 30, 2022 (2022: December 30, 2022) from BNI, as a facility agent, stating that the lenders have released the Company and its unsustained subsidiaries from such requirement to comply with the ratios.

Pada tanggal 31 Desember 2023, Perusahaan dan entitas anak yang *unsustain* belum dapat memenuhi beberapa janji non-keuangan yang dipersyaratkan dalam perjanjian pinjaman restrukturisasi ini yaitu penempatan saldo minimum pada rekening DSRA, membuka rekening bank baru dan syarat non-keuangan lainnya. Dengan demikian, penyajian saldo utang disajikan sebagai pinjaman jangka panjang yang jatuh tempo dalam waktu satu tahun pada laporan posisi keuangan konsolidasian. Perusahaan telah mengirimkan surat permintaan waiver kepada kreditur. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Perusahaan belum menerima surat *waiver*.

As at December 31, 2023, the Company and its unsustained subsidiaries have not complied with several of non-financial covenants required under this loan restructuring agreement i.e. minimum deposit amount in DSRA accounts, opened new bank accounts and other non-financial covenants. Therefore, the balance of loans are presented as current maturities of long-term loans in the consolidated financial statements. The Company has sent the waiver request letter to the lenders. Up to the completion date of these consolidated financial statements, the Company has not yet received the waiver letter.

Berdasarkan surat Persetujuan Standstill No. SSF/5.3/090 yang diterbitkan oleh BNI selaku agen fasilitas, agen penjamin dan agen penampung tanggal 10 Januari 2024, seluruh

In accordance with the Standstill Approval letter No. SSF/5.3/090 issued by BNI in its capacity as facility agent, guarantee agent, and collection agent on January 10, 2024, all

kreditur menyetujui permohonan standstill pembayaran pokok *Tranche* A beserta pembayaran bunga seluruh *Tranche* A dan C sejak bulan Agustus 2023 sampai dengan 31 Januari 2024 dan pembayaran bunga seluruh *Tranche* B sampai dengan Skema *Grand* Restrukturisasi II disepakati oleh seluruh kreditur sindikasi. Sampai dengan laporan keuangan Perusahaan diterbitkan, Skema *Grand* Restrukturisasi II masih dalam proses pengajuan kesepakatan.

creditors approved the request for a standstill on principal payments for Tranche A, as well as interest payments for all Tranches A and C from August 2023 to January 31, 2024 and Interest payments for all Tranche B until the Grand Restructuring Scheme II were mutually agreed upon by all syndicated creditors. Until the Company's financial report is published, the Grand Restructuring Scheme II is still in the process of submitting an agreement.

Kreditur dan Jenis Pinjaman/ *Creditor and Type of Loan*	Fasilitas Maksimum/ *Maximum Facility* (Nilai Penuh Rupiah/ *In Full Amount Rupiah)*	Jumlah Pinjaman/ *Outstanding Balance (In Thousand US Dollars)* 2023	2022	Jatuh Tempo Fasilitas/ *Maturity of Facility*	Suku Bunga per Tahun/ *Interest Rate per Annum*
Pinjaman Bank/*Bank Loans*					
Entitas Anak/*Subsidiaries*					
KSI					
PT Bank Syariah Indonesia Tbk					
Sharia Refinancing (Musyarakah Mutanaqisah) 1[2) *)]	90,000,000,000	243	1,591	27 Februari/*February 2024*	9.00%
Sharia Refinancing (Musyarakah Mutanaqisah) II [1)*)]	111,850,000,000	2,981	3,897	15 Juli/*July 2024*	9.00%
KJI					
Bank Jasa Jakarta					
Kredit Kepemilikan Mobil/*Car Ownership Credit* [3)]	60,525,806,000	1,697	2,384	10 Agustus/*August* 2027	4.25% - 7.00%
Toyota Astra Finance					
Kredit Kepemilikan Mobil/*Car Ownership Credit* [11)]	21,021,000,000	1,072	--	30 Oktober/*October* 2028	2.75%
Clipan Finance Indonesia					
Kredit Kepemilikan Mobil/*Car Ownership Credit* [12)]	5,457,000,000	267	--	4 Juli/*July 2028*	4.50% - 4.68%
KBS dan Entitas Anak/*and Subsidiaries*					
PT Bank Syariah Indonesia Tbk					
Kredit Investasi/*Investment Credit* - KJL[7)]	16,898,000,000	91	338	18 April/*April* 2024	10.75%
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk					
Kredit Investasi/*Investment Credit* I - KBS[4)]	150,000,000,000	3,548	6,770	16 September/*September* 2027	9.25%
Kredit Investasi/*Investment Credit* II - KBS[4)]	84,000,000,000	5,398	4,450	16 September/*September* 2027	9.25%
Kredit Investasi/*Investment Credit* I - KJL[5)]	25,872,000,000	--	371	11 Januari/*January* 2024	9.75%
Kredit Investasi/*Investment Credit* II - KJL[5)]	18,266,348,000	807	702	25 September/*September* 2028	9.00%
Kredit Investasi/*Investment Credit* - KJS[8)]	6,772,000,000	292	227	29 Juli/*July* 2027	9.50%
KTI					
PT Bank Panin Dubai Syariah Tbk					
Fasilitas Kredit Investasi/*Investment Credit Facility*	126,000,000,000	--	4,215	15 September/*September* 2025	9.25%
Fasilitas Kredit Modal Kerja/*Working Credit Facility*	100,000,000,000	--	2,871	9 Oktober/*October* 2024	8.50%
Fasilitas Kredit Investasi/*Investment Credit Facility*	152,000,000,000	--	1,917	28 Oktober/*October* 2032	7.60%
Pinjaman Non-Bank/*Non-Bank Loans*					
KSI					
PT Sarana Multi Infrastruktur (Persero)					
Tranche A[10)***)]	120,000,000,000	284	1,142	31 Mei/*May* 2024	JIBOR 1 bulan/ *month +3.75%*
Tranche B	16,500,000,000	--	--	31 Mei/*May* 2024	JIBOR 1 bulan/ *month +3.75%*
Tranche C[10) ***)]	63,500,000,000	429	1,461	31 Mei/*May* 2024	JIBOR 1 bulan/ *month +3.55%*
Musyarakah Mutanaqisah - Tranche A[9)**)]	300,000,000,000	35,447	--	28 Juli/*July* 2032	9% pada tahun pertama/ *in first year* JIBOR 6 bulan/ *month +3.16%*
Fasilitas Pembiayaan Berjangka/ *Term Financing Facility*[9)**)]	700,000,000,000	14,993	--	28 Juli/*July* 2032	9% pada tahun pertama/ *in first year* JIBOR 6 bulan/ *month +3.16%*
KJI					
Mandiri Tunas Finance					
Fasilitas Kredit Sewa/*Leasing Facility* [13)]	1,315,405,000	466	83	12 Oktober/*October* 2027	9.00%
KBS dan Entitas Anak/*and Subsidiaries*					
PT Sarana Multi Infrastruktur (Persero)					
Kredit Investasi/*Investment Credit* [14)]	217,645,400,000	3,279	5,539	8 Juni/*June* 2025	9.00%
Kredit Investasi/*Investment Credit - Integrated Warehouse* [14)]	83,600,000,000	1,698	2,691	12 September/*September* 2025	9.00%

Pembatasan

*) Pada tanggal 31 Desember 2023, KSI tidak dapat memenuhi beberapa rasio keuangan yang dipersyaratkan. Oleh karena itu, seluruh saldo pinjaman jangka panjang yang terkait dengan perjanjian ini disajikan sebagai liabilitas jangka pendek.

Covenant

*) *As at December 31, 2023, KSI is unable to comply with several financial ratios required to be maintained under this loan agreement. Therefore, all long-term liabilities related to this loan agreement is presented as current liabilities.*

**) Pada tanggal 31 Desember 2023, KSI tidak dapat memenuhi beberapa kewajiban pembatasan non-keuangan dan rasio keuangan dari perjanjian pinjaman "Musyarakah Mutanaqisah" dan "Fasilitas Pembiayaan Berjangka". per 31 Desember 2023, seluruh saldo pinjaman jangka panjang sebesar Rp643.568 juta yang terkait dengan perjanjian ini disajikan sebagai liabilitas jangka pendek. Meskipun seluruh kewajiban disajikan dalam liabilitas jangka pendek, KSI telah mendapatkan surat waiver dari SMI tertanggal 19 Februari 2024 yang menyatakan bahwa SMI tidak menyatakan dan/atau meminta pelunasan seluruh Jumlah terhutang atau atas seluruh fasilitas pembiayaan yang telah ditarik.

***) Pada tanggal 31 Desember 2023, KSI tidak dapat memenuhi beberapa kewajiban pembatasan terkait rasio keuangan dan kewajiban pembatasan non-keuangan dimana KSI terlambat untuk memberitahukan aksi korporasi atas penyertaan baru pada KPDC dan KPFM. Tidak ada saldo pinjaman jangka panjang yang direklasifikasi terkait fasilitas ini, dikarenakan jatuh tempo kontraktual pembayaran adalah pada Mei 2024, sehingga sudah diklasifikasikan sebagai liabilitas jangka pendek pada laporan posisi keuangan konsolidasian.

Jaminan Pinjaman

1) Jaminan untuk Fasilitas I dari perjanjian bank ini adalah tanah yang dimiliki oleh KSI dengan sertifikat HGB No. 158, No. 309, No. 174, dan No. 262 di area Cilegon dengan total area lahan seluas 92.445 m2 dan bangunan di atas tanah tersebut seluas 13.150 m2 (Catatan 11).
2) Jaminan untuk Fasilitas II dari perjanjian bank ini adalah HGB No. 917/Masigit dan HGB No. 783/Masigit dengan jumlah area lahan seluas 42.226 m2 (Catatan 11).
3) Jaminan dari perjanjian bank ini adalah dengan 102 unit kendaraan milik KJI dengan kisaran nilai sebesar batas plafon yang diberikan (Catatan 11).
4) Jaminan dari perjanjian bank ini adalah dengan tanah milik KBS dengan sertifikat HGB No. 451, HGB No. 452, dan HGB No. 453 seluas 10.472 m2, 47.965 m2 dan 52.649 m2 yang terletak di kelurahan Tegal Ratu, Cilegon, dengan nilai penjaminan Rp292 juta, dan saldo kas yang dibatasi penggunaannya atas nama KBS sebesar Rp18.051 juta pada Bank BJB (Catatan 11).

**) *As at December 31, 2023, KSI is unable to comply with several non-financial* covenant *and financial ratios in "Musyarakaht Mutanaqisah" and "Fasilitas Pembiayaan Berjangka" loan facilities. And as at December 31, 2023, all long-term liabilities related to this loan agreement amounting to Rp643,568 million is presented as current liabilities, Subsequently, although long-term liabilities have been presented as current liabilities, KSI has received a waiver letter from SMI dated 19 February 2024. From the waiver letter received, SMI will not demand and/or request for accelerated repayment of the entire outstanding amount or the entire financing facility that has been drawn down.*

***) *As at December 31, 2023, KSI is unable to comply with several covenant required related to financial ratios and non-financial covenant whereby KSI was late in informing the corporate action of the new investment in shares to KPDC and KPFM. No long-term loan balance is reclassified regarding this facility due to the contractual due date of repayment is in May 2024, therefore has been classified as current liabilities in the consolidated financial statements.*

Loan Collateral

1) Collateral for Facility I from this bank agreement are secured by land owned by KSI with HGB No. 158, No. 309, No. 174, and No. 262 in Cilegon area, covering a total area of 92,445 sqm of land and 13,150 sqm of buildings which are located inside the land (Note 11).
2) Collateral for Facility II from this bank agreement are secured by HGB No. 917/Masigit and HGB No. 783/Masigit covering a total area of 42,226 sqm of land (Note 11).
3) Collateral from this bank agreement are secured by 102 vehicles owned by KJI with a range of prices that are equal to the maximum plafond (Note 11).
4) Collateral from this bank agreement are KBS's land with HGB No. 451, HGB No. 452 and HGB No. 453 located in Tegal Ratu district, Cilegon, covering an area 10,472 sqm, 47,965 sqm and 52,649 sqm with a guaranteed value of Rp292 million and restricted cash in the name of KBS amounting to Rp18.051 million at Bank BJB (Note 11).

5) Jaminan dari perjanjian bank ini adalah 15 unit kendaraan dan alat berat yang diikat secara fidusia dengan nilai penjaminan sebesar Rp31.115 juta (Catatan 11).

6) Jaminan dari perjanjian bank ini adalah 32 unit kendaraan *dump truck* yang diikat secara fidusia dengan nilai penjaminan sebesar Rp36.960 juta dan piutang usaha yang diikat secara fidusia dengan nilai penjaminan sebesar Rp15.000 juta (Catatan 11).

7) Jaminan dari perjanjian bank ini adalah 20 unit truk trailer dan delapan *twistlock* yang dimiliki oleh KJL sebesar Rp8.020 juta (Catatan 11).

8) Jaminan dari perjanjian bank ini adalah 6 unit alat berat yang diikat secara fidusia dengan nilai penjaminan sebesar Rp9.674 juta (Catatan 11).

9) Jaminan dari perjanjian fasilitas ini adalah jaminan fidusia atas tagihan klaim asuransi, dana pada DSRA, dan beberapa tanah dan bangunan dengan sertifikat HGB No. 5, HGB No. 31, HGB No. 32, HGB No. 9, HGB No. 12, HGB No. 1624, HGB No. 1160, HGB No. 417, HGB No. 700 dan 53 HGB di daerah Kosambironyok dengan total luas tanah sebesar 1.420.119 m2 dan bangunan sebesar 20.496 m2 (Catatan 11).

10) Jaminan dari perjanjian fasilitas ini adalah tanah milik Perusahaan dengan sertifikat HGB No. 1860/Kuningan Timur dan sertifikat HGB No. 1861 dengan total luas sebesar 2.558 m2, dan dana pada Rekening Cadangan Pembayaran Kewajiban ("DSRA") beserta kuasa penarikan dananya (Catatan 11).

11) Jaminan dari perjanjian bank ini adalah dengan 40 unit kendaraan milik KJI dengan kisaran nilai sebesar batas plafon yang diberikan (Catatan 11).

12) Jaminan dari perjanjian bank ini adalah dengan 10 unit kendaraan milik KJI dengan kisaran nilai sebesar batas plafon yang diberikan (Catatan 11).

13) Jaminan dari perjanjian dengan beberapa perusahaan pembiayaan konsumen (diantaranya Mandiri Tunas Finance, Sunindo Kookmin Best Finance, Dipo Star Finance, Adira Dinamika Multi Finance Tbk dan CIMB Niaga Auto Finance) ini adalah dengan 29 unit kendaraan milik KJI dengan kisaran nilai sebesar batas plafon yang diberikan (Catatan 11).

5) Collateral from this bank agreement are 15 units of vehicle and heavy equipment that are tied up in a fiduciary manner with a guaranteed value of Rp31,115 million (Note 11).

6) Collateral from this bank agreement are 32 units of dump trucks that are tied up in a fiduciary manner with a guaranteed value of Rp36,960 million and trade receivables that are tied up in fiduciary terms with a guaranteed value of Rp15,000 million (Note 11).

7) Collateral from this bank agreement are 20 units of trailer trucks and eight twistlock amounting to Rp8,020 million (Note 11).

8) Collateral from this bank agreement are 6 units of heavy equipment that are tied up in a fiduciary manner with a guaranteed value of Rp9,674 million (Note 11).

9) Collateral from this facility agreement are fiduciary guarantee for insurance claims, pledge of DSRA, and several land and buildings belongs to the Company with HGB certificate HGB No. 5, HGB No. 31, HGB No. 32, HGB No. 9, HGB No. 12, HGB No. 1624, HGB No. 1160, HGB No. 417, HGB No. 700 and 53 HGB located in Kosambironyok with a total land size of 1,420,119 sqm and total buildings size of 20,496 sqm (Note 11).

10) Collateral from this facility agreement are HGB certificate No. 1860 and HGB certificate No. 1861 with a total size of 2,558 sqm belongs to the Company and pledge of Debt Service Reserve Account ("DSRA") as well as power of attorney to withdraw funds (Note 11).

11) Collateral from this bank agreement are secured by 40 vehicles owned by KJI with a range of prices that are equal to the maximum plafond (Note 11).

12) Collateral from this bank agreement are secured by 10 vehicles owned by KJI with a range of prices that are equal to the maximum plafond (Note 11).

13) Collateral from these consumer finance companies (comprises of Mandiri Tunas Finance, Dipo Star Finance, Adira Dinamika Multi Finance Tbk dan CIMB Niaga Auto Finance) are secured by 29 vehicles owned by KJI with a range of prices that are equal to the maximum plafond (Note 11).

14) Fasilitas ini dijamin dengan jaminan fidusia piutang usaha KBS dengan nilai Rp46.759 juta, tanah yang terletak di kelurahan Tegal Ratu, Cilegon dengan sertifikat sertifikat HGB No. 469 seluas 96.638 m2, bangunan Dermaga 7.1 dan 7.2, *crane*, *ship unloader*, dan peralatan pelabuhan lainnya yang diikat secara fidusia.

14) This facility are secured by fiduciary guarantee for KBS's trade receivables amounting to Rp46,759 million land located in Tegal Ratu district, Cilegon with HGB No. 469 covering an area of 96,638 sqm, Pier 7.1 and 7.2, crane, ship unloader and other port equipment which are tied in a fiduciary.

25. Liabilitas Jangka Panjang Lain-Lain / *25. Other Long Term Liablitites*

	2023 USD	2022 USD	
Bunga yang Masih Harus Dibayar	**184,913**	**137,984**	*Accrued Interest*
Pendapatan Diterima di Muka atas Sewa Tanah	71,365	78,344	*Unearned Revenue from Land Rental*
Liabilitas Diestimasi atas Pembangunan Prasarana dan Fasilitas Umum	9,035	9,094	*Estimated Liabilities for Development of Infrastructure and Public Facilities*
Lain-lain	2,092	4,240	*Others*
Total	**267,405**	**229,662**	***Total***
Dikurangi: Liabilitas Jangka Panjang Lain-Lain yang Jatuh Tempo dalam Waktu Satu Tahun	(180,161)	(139,285)	*Less: Current Maturities of Other Long-Term Liabilities*
Bagian Jangka Panjang	**87,244**	**90,377**	***Non-Current Portion***

Liabilitas jangka panjang lain-lain merupakan bunga yang masih harus dibayar terkait restrukturisasi pinjaman yang ditangguhkan berdasarkan jadwal pembayaran bunga, pendapatan diterima di muka atas sewa tanah, liabilitas diestimasi atas pembangunan prasarana dan fasilitas umum KSI.

Other long-term liabilities mainly represent accrued interest related to loan restructuring that was deferred in accordance with the interest repayment schedule, deferred revenue from land rental, KSI's estimated liabilities for the development of infrastructure and public facilities.

Pada tanggal 31 Desember 2023, Perusahaan dan entitas anak yang *unsustain* belum dapat memenuhi beberapa janji non-keuangan yang dipersyaratkan dalam perjanjian pinjaman restrukturisasi (Catatan 24) dan belum menerima surat waiver. Dengan demikian, penyajian saldo liabilitas jangka panjang lain-lain atas bunga yang masih harus dibayar terkait restrukturisasi pinjaman sebesar USD113.611 disajikan sebagai liabilitas jangka panjang lain-lain yang jatuh tempo dalam waktu satu tahun pada laporan posisi keuangan konsolidasian. Perusahaan telah mengirimkan surat permintaan waiver kepada kreditur. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Perusahaan belum menerima surat waiver.

As of December 31, 2023, the Company and its unsustained subsidiaries have not comply with several of non-financial covenants required to be maintained under loan restructuring agreement (Note 24) and had not obtained the waiver letter. Therefore, the balance of other long-term liabilities for accrued interest related to loan restructuring amounting to USD113,611 are presented as current maturities of other long-term liabilities in the consolidated financial statements. The Company have sent the waiver request letter to the lenders. Up to the completion date of these consolidated financial statements, the Company has not yet received the waiver letter.

Pendapatan diterima di muka atas sewa tanah sebagian besar merupakan pendapatan sewa tanah Perusahaan kepada PT Lotte Chemical Indonesia dan PT Chandra Asri Petrochemical Tbk. ("PT CAP") (Catatan 23).

Unearned revenue from land rental mainly represents the Company's revenue from land rental to PT Lotte Chemical Indonesia and PT Chandra Asri Petrochemical Tbk. ("PT CAP") (Note 23).

26. Imbalan Kerja / *26. Employee Benefits*

Grup menyediakan imbalan kerja jangka pendek, pensiun dan kesejahteraan karyawan lainnya untuk seluruh karyawan tetap yang masih aktif dan yang sudah pensiun sebagai berikut:

The Group provides short-term employee benefits, retirement and other employee benefits to all of its permanent, active and retired employees as follows:

Liabilitas Imbalan Kerja Jangka Pendek / *Short-Term Employee Benefits Liabilities*

	2023 USD	2022 USD	
Akrual atas Gaji dan Upah	16,536	16,524	*Accrued Salaries and Wages*
Liabilitas Imbalan Kerja Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	32,863	19,880	*Current Maturities of Long-Term Employee Benefits Liabilities*
Total	**49,399**	**36,404**	***Total***

Liabilitas Imbalan Kerja Jangka Panjang / *Long-Term Employee Benefits Liabilities*

	2023 USD	2022 USD	
Perusahaan			*The Company*
Program Pensiun Manfaat Pasti	81,570	73,353	*Defined Benefit Pension Programme*
Uang Penghargaan Masa Kerja	15,844	17,584	*Retirement Benefits*
Tunjangan Kesetiaan	2,218	1,642	*Service Awards*
Tunjangan Cuti Besar	968	1,511	*Long Leave Benefits*
Lain-lain	1,990	56	*Others*
Subtotal	**102,590**	**94,146**	***Subtotal***
Entitas Anak			*Subsidiaries*
Program Pensiun Manfaat Pasti	5,687	7,124	*Defined Benefit Pension Programme*
Uang Penghargaan Masa Kerja	10,684	11,466	*Retirement Benefits*
Tunjangan Kesetiaan	1,001	961	*Service Awards*
Tunjangan Cuti Besar	1,384	1,054	*Long Leave Benefits*
Lain-lain	241	34	*Others*
Subtotal	**18,997**	**20,639**	***Subtotal***
Total	**121,587**	**114,785**	***Total***
Dikurangi: Liabilitas Imbalan Kerja Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	(32,863)	(19,880)	*Less: Current Maturities of Short-Term Employee Benefits Liabilities*
Bagian Jangka Panjang	**88,724**	**94,905**	***Non-Current Portion***

Imbalan Pensiun Iuran Pasti

Perusahaan menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetapnya yang memenuhi syarat yang dananya dikelola oleh Dana Pensiun Lembaga Keuangan BNI yang didirikan berdasarkan Surat Keputusan Menteri Keuangan No. KEP.1100/KM.17/1998 tanggal 23 November 1998. Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan masing-masing sebesar 5% dari penghasilan dasar pensiun. Beban pensiun yang dibebankan pada beban operasi masing-masing adalah sebesar USD1.457 dan USD2.941 untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

Defined Contribution Pension Plan

The Company established a defined contribution pension plan for all of its eligible permanent employees which is managed by Dana Pensiun Lembaga Keuangan BNI, the establishment of which was approved by the Ministry of Finance in its Decision Letter No. KEP.1100/KM.17/1998 dated November 23, 1998. The fund is contributed by both employees and the Company with a contribution of 5 %, respectively, of the basic pension income. Pension expenses charged to operating expenses amounted to USD1,457 and USD2,941 for the years ended December 31, 2023 and 2022, respectively.

Entitas anak menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetap yang memenuhi syarat. Sumber dana program pensiun berasal dari kontribusi karyawan sebesar 5% dan kontribusi entitas anak yang berkisar antara 10% sampai 15% dari penghasilan dasar pensiun. Beban pensiun yang dibebankan pada beban operasi masing-masing adalah sebesar USD987 dan USD905 untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

The subsidiaries established defined contribution pension plans covering all their eligible permanent employees. The fund is contributed by employees of 5% and by subsidiaries with contributions ranging from 10% to 15% of the basic pension income. Pension expenses charged to operating expenses amounted to USD987 and USD905 for the years ended December 31, 2023 and 2022, respectively.

Aset program pensiun entitas anak dikelola oleh Dana Pensiun Mitra Krakatau yang didirikan berdasarkan Surat Keputusan Menteri Keuangan No. Kep.054/KM.17/1995 dan diumumkan dalam Berita Negara Republik Indonesia No. 29 tanggal April 11, 1995.

The subsidiaries' pension plan assets are managed by Dana Pensiun Mitra Krakatau, the establishment of which was approved by the Ministry of Finance in its Decision Letter No. Kep.054/KM.17/1995 and published in the State Gazette of the Republic of Indonesia No. 29 dated April 11, 1995.

Uang Penghargaan Masa Kerja

Manajemen Perusahaan dan entitas anaknya memperoleh laporan perhitungan aktuaris pada tanggal 31 Desember 2023 dan 2022 untuk menghitung pencadangan atas beban kesejahteraan karyawan jangka panjang sesuai dengan Perjanjian Kerja Bersama. Perhitungan aktuaria dilakukan oleh KKA Halim dan Rekan dan PT Milliman Indonesia ("Milliman") aktuaris independen dalam laporannya masing-masing tanggal 16 April 2024 dan 11 April 2023, menggunakan metode *projected unit credit* dengan asumsi-asumsi sebagai berikut:

Retirement Benefits

Management of the Company and its subsidiaries obtained actuarial calculation reports as at 31 December 2023 and 2022, for the accrual of employees' long-term benefits expenses based on the Collective Labor Agreement. The actuarial calculations were prepared by KKA Halim dan Rekan and PT Milliman Indonesia ("Milliman"), respectively, an independent actuary, based on its reports dated April 16, 2024 and April 11, 2023, respectively, using the projected unit credit method which utilised the following assumptions:

	2023	2022	
Tingkat Diskonto	6.70% - 7.20%	6.50% - 7.57%	*Discount Rate*
Tingkat Kenaikan Gaji per Tahun	8.00%	8.00%	*Salary Increase Rate per Annum*
Tingkat Kenaikan Harga Emas	5.50%	5.50%	*Gold Price Increase Rate*
Tingkat Mortalita	TMI IV-2019	TMI IV-2019	*Mortality Rate*
Umur Pensiun	56 Tahun/*Years*	56 Tahun/*Years*	*Retirement Age*
Tingkat Perputaran	1% untuk Setiap Usia/ *1% for Every Age*	1% untuk Setiap Usia/ *1% for Every Age*	*Turnover Rate*
Tingkat Cacat	10% dari Tingkat Mortalitas/*10% from Mortality Rate*	10% dari Tingkat Mortalitas/*10% from Mortality Rate*	*Disability Rate*
Harga Emas 22 Karat per Gram	Rp 8,914,116 (Nilai Penuh/F*ull Amount)*	Rp1,021,708 (Nilai Penuh/F*ull Amount)*	*22 Carat Gold Price per Gram*

Liabilitas uang penghargaan masa kerja yang diakui di laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2023 dan 2022 ditentukan sebagai berikut:

Retirement benefits liabilities recognised in the consolidated statements of financial position as at December 31, 2023 and 2022 are computed as follows:

	2023 USD	2022 USD	
Perusahaan	15,844	17,584	*The Company*
Entitas anak	10,684	11,466	*Subsidiaries*
Total	**26,528**	**29,050**	***Total***

Mutasi liabilitas uang penghargaan masa kerja Grup pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The movements in the Group's retirement benefits liabilities as of December 31, 2023 and 2022 are as follows:

	2023 USD	2022 USD	
Saldo Awal	29,050	37,514	*Beginning Balance*
Perubahan yang Dibebankan ke Laba Rugi:			*Changes Charged to Profit or Loss:*
Biaya Jasa Kini	1,627	2,326	*Current Service Cost*
Biaya Bunga	1,807	2,129	*Interest Cost*
Biaya Jasa Lalu	293	(372)	*Past Service Cost*
	3,727	**4,083**	
Pengukuran Kembali:			*Remeasurements:*
Keuntungan dari Perubahan Asumsi Keuangan	929	(1,370)	*Gain from Change in Financial Assumptions*
(Keuntungan)/Kerugian dari Perubahan Asumsi Demografik	60	(341)	*(Gain)/Loss from Change in Demographic Assumptions*
Keuntungan dari Penyesuaian Pengalaman	863	(2,034)	*Gain from Change in Experience Adjustments*
	1,852	**(3,745)**	
Pembayaran Manfaat	(5,232)	(5,478)	*Benefits Paid*
Divestasi	(1,361)	--	*Divestment*
Perubahan Selisih Kurs	(1,508)	(2,004)	*Foreign Exchange Difference*
Reklasifikasi ke Liabilitas Tidak Lancar yang Dikuasai Untuk Dijual (Catatan 39)	--	(1,320)	*Reclassification to Non-Current Liabilities Held for Sale (Note 39)*
Saldo Akhir	**26,528**	**29,050**	***Ending Balance***

Imbalan Kerja Jangka Panjang Lainnya

Mutasi liabilitas imbalan cuti besar, kesetiaan dan imbalan kerja lainnya pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Other Long-Term Benefits

The movements in the long leave, service award and other employee benefits liabilities as of December 31, 2023 and 2022 are as follows:

	2023 USD	2022 USD	
Saldo Awal	5,258	5,739	*Beginning Balance*
Perubahan yang Dibebankan ke Laba Rugi:			*Changes Charged to Profit or Loss:*
Biaya Jasa Kini	1,620	1,551	*Current Service Cost*
Biaya Bunga	560	298	*Interest Cost*
Biaya Jasa Lalu	144	412	*Past Service Cost*
Keuntungan Aktuaria	(221)	(452)	*Actuarial Gain*
	2,102	**1,809**	
Pembayaran Manfaat	1,324	(1,470)	*Benefits Paid*
Perubahan Selisih Kurs	(883)	(439)	*Foreign Exchange Difference*
Reklasifikasi ke Liabilitas Tidak Lancar yang Dikuasai Untuk Dijual (Catatan 39)	--	(381)	*Reclassification to Non-Current Liabilities Held for Sale (Note 39)*
Saldo akhir	**7,802**	**5,258**	***Ending Balance***

Analisis Sensitivitas

Asumsi aktuarial yang signifikan untuk penentuan kewajiban imbalan pasti adalah tingkat diskonto dan kenaikan gaji yang diharapkan. Analisa sensitivitas dibawah ditentukan berdasarkan masing-masing perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan dan semua asumsi lain akhir periode pelaporan, dengan semua asumsi lain konstan.

Sensitivity Analysis

Significant actuarial assumptions for determining the defined benefit obligation are the discount rate and expected salary increase. The sensitivity analysis below is determined based on changes in the assumptions that may occur at the end of the reporting period and all other assumptions at the end of the reporting period, with all other assumptions constant.

Jadwal jatuh tempo dari liabilitas uang penghargaan masa kerja yang tidak didiskontokan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The maturity profile of undiscounted retirement benefits as at December 31, 2023 and 2022 is as follows:

	2023 USD	2022 USD	
1 Tahun	2,857	4,636	*1 Year*
2 - 5 Tahun	6,710	9,215	*2 - 5 Years*
Lebih dari 5 Tahun	18,045	176,708	*More than 5 Years*
Total	**27,612**	**190,559**	***Total***

Jadwal jatuh tempo dari liabilitas imbalan jangka panjang lainnya yang tidak didiskontokan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The maturity profile of undiscounted other long-term benefits obligation as at December 31, 2023 and 2022 is as follows:

	2023 USD	2022 USD	
1 Tahun	3,688	2,936	*1 Year*
2 - 5 Tahun	56,669	6,980	*2 - 5 Years*
Lebih dari 5 Tahun	119,980	51,312	*More than 5 Years*
Total	**180,337**	**61,228**	***Total***

Program Pensiun Manfaat Pasti

Perusahaan juga memberikan program pensiun manfaat pasti yang dikelola oleh DPKS, pihak berelasi, yang didirikan berdasarkan Surat Keputusan Menteri Keuangan No. KEP-121/KM.17/1998 tanggal 16 Maret 1998. Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan. Kontribusi karyawan adalah sebesar 5% dari penghasilan dasar pensiun dan sisanya ditanggung oleh Perusahaan dan entitas anaknya untuk karyawan Perusahaan yang diperbantukan pada entitas anak.

Defined Benefit Pension Programme

The Company also provides defined benefit pension programme which is managed by DPKS, a related party, which was established based on the Ministry of Finance Decision Letter No. KEP-121/KM.17/1998 dated March 16, 1998. The fund is contributed to by both employees and the Company. Employees' contribution to the plan is 5% of the basic pension income salary and the remaining contribution is paid by the Company and its subsidiaries for the Company's employees who are seconded to the subsidiaries.

	2023 USD	2022 USD	
Tingkat Bunga Aktuaria per Tahun	6.50% - 7.30%	6.75% - 7.30%	*Actuarial Discount Rate per Annum*
Tingkat Kenaikan Penghasilan Dasar Pensiun per Tahun	8%	8%	*Basic Pension Income Rate per Annum*
Tingkat Kematian Seluruh Peserta	GAM 71 (*Male, Female*)	GAM 71 (*Male, Female*)	*Mortality Rate for All Participants*

Selisih antara nilai kini liabilitas program pensiun manfaat pasti dengan nilai wajar aset dana pensiun pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The differences between the present value of defined benefit pension programme obligations and the fair value of plan assets as of December 31, 2023 and 2022 are as follows:

	2023 USD	2022 USD	
Nilai Kini Liabilitas Imbalan Pasti	187,992	183,160	*Present Value of Defined Benefits Obligations*
Nilai Wajar Aset Program	(100,735)	(102,683)	*Fair Value of Plan Assets*
Defisit	**87,257**	**80,477**	***Deficit***

Mutasi atas nilai kini liabilitas program pensiun manfaat pasti Grup pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Movements in the present value of defined benefit pension programme obligations of the Group as of December 31, 2023 and 2022 are as follows:

	2023 USD	2022 USD	
Saldo Awal	80,477	92,108	*Beginning Balance*
Pendapatan (Beban) Tahun Berjalan	3,344	13,322	*Expense Recognized in Profit or Loss*
Penghasilan Komprehensif Lain	(8,185)	(33)	*Other Comprehensive Income*
Pembayaran	9,708	(9,802)	*Payment*
Perubahan Selisih Kurs	(238)	(11,750)	*Foreign Exchange Difference*
Lain-Lain	2,151	(3,368)	*Others*
Saldo Akhir	**87,257**	**80,477**	***Ending Balance***

Mutasi atas nilai wajar aset program Grup pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Movements in fair value of plan assets of the Group as at December 2023 and 2022 were as follows:

	2023 USD	2022 USD	
Saldo Awal	102,683	122,255	*Beginning Balance*
Penghasilan Bunga dari Aset Program	7,056	6,412	*Interest Income on Plan Assets*
Pembayaran Iuran Pemberi Kerja	8,991	8,163	*Employer Contribution Payment*
Pembayaran Iuran Peserta Program	181	174	*Employee Contribution Payment*
Pembayaran Imbalan Kerja	(16,084)	(17,663)	*Benefit Payment*
Kerugian atas Pengukuran Kembali:			*Remeasurement Loss:*
Hasil dari Aset Program, Tidak Termasuk Jumlah yang Dimasukkan dalam Penghasilan Bunga	2,617	(2,397)	*Return on Plan Assets, Excluding Amount Included in Interest Income*
Reklasifikasi ke Liabilitas Tidak Lancar yang Dikuasai untuk Dijual (Catatan 39)	--	(5,119)	*Reclassification to Non-Current Liabilities Held for Sale (Note 39)*
Divestasi	--	--	*Divesments*
Perubahan Selisih Kurs	(4,530)	(9,038)	*Foreign Exchange Difference*
Lain-Lain	(179)	(104)	*Others*
Saldo Akhir	**100,735**	**102,683**	***Ending Balance***

Mutasi nilai kini kewajiban program pensiun manfaat pasti Grup adalah sebagai berikut:

The movement in the present value of the Group's defined benefit pension programme obligation is as follows:

	2023 USD	2022 USD	
Saldo Awal	183,160	214,363	*Beginning Balance*
Biaya Jasa Kini	1,193	757	*Current Service Cost*
Biaya Bunga	2,015	12,442	*Interest Expense*
Pengukuran Kembali:			*Remeasurements:*
Keuntungan dari			*Gain from Change*
Perubahan Asumsi Keuangan	1,046	(2,566)	*In Financial Assumptions*
Keuntungan dari Perubahan			*Gain from Change*
Asumsi Demografik	60	(76)	*In Demographic Assumptions*
Kerugian/(Keuntungan) dari			*Loss/(Gain) from*
Penyesuaian Pengalaman	382	6,624	*Experience Adjustments*
Biaya Jasa Lalu	136	123	*Past Service Cost*
Imbalan yang Dibayar	2,795	(19,128)	*Benefits Paid*
Reklasifikasi ke Liabilitas			
Tidak Lancar yang Dikuasai			*Reclassification to Non-Current*
untuk Dijual (Catatan 39)	--	(8,591)	*Liabilities Held for Sale (Note 39)*
Perubahan Selisih Kurs	(2,795)	(20,788)	*Foreign Exchange Difference*
Saldo Akhir	**187,992**	**183,160**	***Ending Balance***

Tingkat pengembalian aktual aset program masing-masing pada tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar 6,06%.

Plan assets rates of return as at December 31, 2023 and 2022 each are 6.06%, respectively.

Imbalan Perawatan Kesehatan Pasca-Kerja

Perusahaan memberikan Program Iuran Pasti Imbalan Perawatan Kesehatan Pensiun kepada karyawannya yang dikelola oleh Yayasan Badan Pengelola Kesejahteraan Krakatau Steel ("Bapelkes KS"), berdasarkan perjanjian tanggal 29 Maret 2010 antara Perusahaan dengan Bapelkes KS. Bapelkes KS didirikan berdasarkan Akta Notaris No. 17 tanggal 15 Maret 2010 dari Notaris Amrul Partomuan Pohan, S.H., LLM. Sumber dana program imbalan perawatan kesehatan berasal dari iuran Perusahaan sebesar Rp341.000 (nilai penuh) per karyawan per bulan. Beban perawatan kesehatan yang dibebankan pada beban operasi untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar USD1.781 dan USD2.037.

Post-Retirement Healthcare Benefits

The Company provides a defined contribution Post- retirement Healthcare Benefits plan to its employees for which the fund is managed by Yayasan Badan Pengelola Kesejahteraan Krakatau Steel ("Bapelkes KS"), based on an agreement dated March 29, 2010 between the Company and Bapelkes KS. Bapelkes KS was established based on Notarial Deed No. 17 dated March 15, 2010 of Amrul Partomuan Pohan, S.H., LLM. The source of funding for the health care benefits programme comes from contributions of the Company amounting to Rp341,000 (full amount) for each employee per month. Contribution expenses charged to operating expenses for the years ended December 31, 2023 and 2022 amounted to USD1,781 and USD2,037, respectively.

Analisis Sensitivitas untuk Asumsi Aktuaria
Pada tanggal 31 Desember 2023, analisis sensitivitas atas asumsi-asumsi aktuarial dalam program pensiun manfaat pasti adalah sebagai berikut:

Sensitivity Analysis for Actuarial Assumptions
As at December 31, 2023, the sensitivity analysis for actuarial assumptions on defined benefit pension programme is as follows:

	2023			2022			
	Program Pensiun Manfaat Pasti USD	Uang Penghargaan Masa Kerja USD	Imbalan Kerja Jangka Panjang Lainnya USD	Program Pensiun Manfaat Pasti USD	Uang Penghargaan Masa Kerja USD	Imbalan Kerja Jangka Panjang Lainnya USD	
Analisa Sensitivitas Tingkat Diskonto							*Discount Rate Assumptions*
Jika Tingkat + 1%	166,384	23,441	7,409	166,280	24,464	7,716	*If Rate +1%*
Jika Tingkat - 1%	197,198	28,352	7,984	196,715	29,194	8,262	*If Rate -1%*
Analisa Sensitivitas Kenaikan Gaji							*Salary Increment Assumptions*
Jika Tingkat + 1%	181,256	28,767	7,995	181,115	29,625	8,280	*If Rate +1%*
Jika Tingkat - 1%	180,049	23,057	7,392	179,581	24,066	7,693	*If Rate -1%*

27. Obligasi Wajib Konversi / *27. Mandatory Convertible Bond*

Pada tanggal 28 Desember 2020, Perusahaan menandatangani perjanjian penerbitan Obligasi Wajib Konversi ("OWK") dengan SMI, yang ditunjuk oleh Pemerintah sebagai pelaksana investasi, sehubungan dengan penerbitan obligasi dengan jumlah pokok sebesar Rp3.000.000 juta (setara dengan USD212.690). Penerbitan OWK tersebut terbagi menjadi dua seri yaitu seri A dan B masing-masing dengan nilai penerbitan obligasi sebesar Rp2.200.000 juta (setara dengan USD155.973) yang diterbitkan paling lambat tanggal 30 Desember 2020 dan Rp800.000 juta (setara dengan USD56.717) yang akan diterbitkan paling lambat pada tanggal 31 Desember 2021.

On December 28, 2020, the Company entered into a Mandatory Convertible Bond ("MCB") issuance agreement with SMI, which was appointed by the Government as the executor of the investment, in relation to bond issuance with the principal amount of Rp3,000,000 million (equivalent to USD212,690). MCB issuance was divided into two series which are series A and B with an amount of Rp2,200,000 million (equivalent to USD155,973) issued at the latest on December 30, 2020 and Rp800,000 million (equivalent to USD56,717) to be issued at the latest on December 31, 2021, respectively.

Berdasarkan Surat Menteri Keuangan Republik Indonesia No. S-346/MK.06/2023 tanggal 2 Mei 2023, menyatakan bahwa Perusahaan tidak dapat memenuhi persyaratan untuk pencairan dana investasi Pemerintah dalam rangka program pemulihan ekonomi nasional IP PEN untuk penerbitan OWK seri B.

Based on the Letter of the Minister of Finance of the Republic of Indonesia No. S-346/MK.06/2023 dated May 2, 2023, stated that the Company was unable to fulfill the requirements for the disbursement of Government investment funds within the framework of the IP PEN national economic recovery program for the issuance of OWK series B.

Tujuan penerbitan OWK tersebut untuk memberikan dukungan pendanaan dalam rangka Program Pemulihan Negara yang bertujuan untuk mendukung likuiditas dan solvabilitas Perusahaan, khususnya digunakan untuk menyediakan modal kerja Perusahaan.

The objective of the issuance of MCB was to provide funding support in the Government's National Economic Recovery programme, which aims to support the liquidity and solvency of the Company, particularly to provide working capital of the Company.

OWK ini akan jatuh tempo tujuh tahun dari tanggal penerbitan OWK seri A ("Tanggal Jatuh Tempo") dan dikenakan tingkat suku bunga sebesar BI *Reverse Repo rate*, jika *Interest Coverage Ratio* ("ICR") Perusahaan pada

MCB will mature seven years from the issuance date of series A of MCB (the "Maturity Date") and bears an interest rate of the BI Reverse Repo rate, in the event that the Interest Coverage Ratio ("ICR") of the

periode 12 bulan sebelum periode bunga pembayaran bunga melebihi 1 kali, yang dibayarkan secara setengah tahunan pada tanggal 30 April (mencakup periode bunga bulan Juli sampai Desember) dan 31 Oktober (mencakup periode bunga bulan Januari sampai Juni) setiap tahun, yang dimulai pada tanggal 30 April 2021. OWK tidak dijamin dengan jaminan khusus berupa barang bergerak maupun barang tidak bergerak, atau pendapatan milik Perusahaan dalam bentuk apapun, serta tidak dijamin oleh pihak lain manapun, tetapi dijamin dengan seluruh harta kekayaan Perusahaan.

Company in the 12-months period before the interest period is above 1 time, which is payable semi-annually in arrears on 30 April (covering interest period of July to December) and 31 October (covering interest period of January to June) of each year, commencing on April 30, 2021. MCB is not bound by certain collateral in the form of movable or immovable assets, or the Company's revenue in any form, and is not guaranteed by any other party, but is guaranteed by all of the Company's assets.

Pada tanggal 30 Desember 2020, Perusahaan telah menerbitkan OWK sebesar Rp2.200.000 juta (setara dengan USD155.973), dengan harga penerbitan 100% kepada Pemerintah melalui SMI.

On December 30, 2020, the Company issued series A of MCB amounting to Rp2,200,000 million (equivalent to USD155,973), with the issue price of 100% to the Government through SMI.

Nilai wajar komponen liabilitas, tercakup dalam pos OWK dan disajikan sebagai bagian liabilitas jangka panjang, dihitung dengan menggunakan tingkat suku bunga pasar untuk obligasi yang serupa tanpa fitur konversi. Nilai wajar ditentukan saat penerbitan dan untuk selanjutnya dicatat pada nilai yang diamortisasi. Jumlah sisa, mewakili nilai konversi ekuitas, disajikan sebagai bagian dari "Tambahan modal disetor, bersih" (Catatan 30).

The fair value of the liability component, included in MCB line item and presented as part of non-current liabilities, was calculated using a market interest rate for an equivalent non-convertible bond. The fair value was determined upon the issue and subsequently carried at amortised cost. The residual amount, representing the value of the equity conversion is presented as part of "Additional paid-in capital, net" (Note 30).

	2023 USD	2022 USD	
Komponen Liabilitas pada Pengakuan Awal	107,802	107,802	*Liability Component on Initial Recognition*
Biaya penerbitan	(219)	(219)	*Issuance Costs*
Akumulasi Amortisasi	12,852	14,146	*Accumulated Amortisation*
Selisih Kurs	(2,919)	(11,227)	*Foreign Exchange Difference*
Total, Bersih	**117,516**	**110,502**	***Total, Net***
Dikurangi: Pinjaman Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	(117,516)	(110,502)	*Less: Current Maturities of Long-Term Loans*
Bagian Jangka Panjang	**--**	**--**	***Non-Current Portion***

Nilai wajar komponen liabilitas obligasi wajib konversi pada pengakuan awal sebesar USD107.802. Nilai wajar ini dihitung dari arus kas didiskonto dengan menggunakan tingkat suku bunga pinjaman sebesar 9,94% dan merupakan level 3 pada hierarki nilai wajar.

The fair value of the liability component of the mandatory convertible bond on initial recognition amounted to USD107,802. The fair value is calculated using cash flows discounted at a rate based on the borrowings rate of 9.94% and within level 3 of the fair value hierarchy.

Perusahaan wajib untuk konversi OWK menjadi saham hanya pada tanggal jatuh tempo. Jumlah saham yang akan diterbitkan kepada Pemerintah sehubungan dengan kepemilikannya atas OWK akan ditentukan dengan membagi jumlah nilai pokok yang terutang, setelah dikurangi jumlah pelunasan dipercepat (jika ada), dari OWK yang dipegang oleh Pemerintah tersebut pada Tanggal Jatuh Tempo dengan Harga Konversi mengacu pada harga yang lebih rendah antara 90% dari rata-rata harga penutupan saham Perusahaan selama kurun waktu 25 Hari Bursa berturut-turut di Pasar Reguler atau di tanggal penutupan bursa satu hari sebelum tanggal konversi.

The Company is obliged to convert the MCB into shares only at the maturity date. The number of shares to be issued to the Government in connection with their ownership of the MCB will be determined by dividing the outstanding principal value, after deducting with prepayment amount (if any), of the MCB held by the Government on the Maturity Date with the Conversion Price referring to a lower price between 90% of the average closing price of the Company's shares during 25 consecutive Exchange Days on the Regular Market or on the exchange closing date one day prior to the conversion date.

Pada tanggal 31 Desember 2023, Perusahaan belum memenuhi persyaratan non-keuangan berdasarkan perjanjian restrukturisasi dan tidak mendapatkan surat waiver. Perusahaan telah mengklasifikasikan OWK sebagai liabilitas jangka pendek.

As at December 31, 2023, the Company has not complied with non-financial covenants under restructuring agreement and have not obtained the waiver letter. The Company has classified OWK as short-term liabilities.

28. Kepentingan Non-Pengendali / *28. Non-Controlling Interests*

	2023				
	Saldo Awal/ *Beginning Balance* USD	Bagian atas Laba Bersih/ *Share in Net Profit* USD	Penghasilan Komprehensif Lain/*Other Comprehensive Income* USD	Perubahan Ekuitas Lainnya/ *Other Equity Movement* USD	Saldo Akhir/ *Ending Balance* USD
MJIS	(41,969)	(1,443)	--	--	(43,412)
Lainnya/*Others*	190	--	--	12,195	12,385
Total	**(41,779)**	**(1,443)**	**--**	**12,195**	**(31,027)**

	2022				
	Saldo Awal/ *Beginning Balance* USD	Bagian atas Laba Bersih/ *Share in Net Profit* USD	Penghasilan Komprehensif Lain/*Other Comprehensive Income* USD	Perubahan Ekuitas Lainnya/ *Other Equity Movement* USD	Saldo Akhir/ *Ending Balance* USD
MJIS	(45,139)	3,170	--	--	(41,969)
Lainnya/*Others*	456	--	--	(266)	190
Total	**(44,683)**	**3,170**	**--**	**(266)**	**(41,779)**

29. Modal Saham / *29. Share Capital*

Susunan kepemilikan saham Perusahaan berdasarkan laporan yang dibuat oleh PT BSR Indonesia, Biro Administrasi Efek, adalah sebagai berikut:

The details of the Company's shareholders based on the report prepared by PT BSR Indonesia, the Securities Administration Agency, are as follows:

	2023			
Pemegang Saham	**Jumlah Saham Ditempatkan dan Disetor Penuh/ *Number of Shares Issued and Fully Paid Capital***	**Persentase Kepemilikan/ *Percentage of Ownership %***	**Jumlah (dalam Nilai Nilai Penuh Dolar AS)/*Total (in Full Amount of US Dollars)***	***Shareholders***
Saham Seri A Dwiwarna				*Series A Dwiwarna Share*
Pemerintah Republik Indonesia	1	0.00%	--	*The Government of The Republic of Indonesia*
Saham Seri B				*Series B Shares*
Pemerintah Republik Indonesia	15,477,117,519	80.00%	790,058,630	*The Government of The Republic of Indonesia*
Masyarakat Umum dan Karyawan (masing-masing di bawah 5%)	3,869,015,380	20.00%	197,501,181	*Public and Employees (each below 5%)*
Direksi dan Komisaris				*Directors and Commissioners*
Purwono Widodo (Direktur Utama)	132,500	0.00%	6,764	*Purwono Widodo (President Director)*
I Gusti Putu Suryawirawan (Komisaris)	51,500	0.00%	2,629	*I Gusti Putu Suryawirawan (Commissioner)*
Djoko Muljono (Direktur)	35,000	0.00%	1,787	*Djoko Muljono (Direktur)*
Tjuk Agus Minahasa (Komisaris Independen)	20,000	0.00%	1,021	*Tjuk Agus Minahasa (Independent Commissioner)*
Agus Nizar Vidiansyah (Direktur)	25,000	0.00%	1,276	*Agus Nizar Vidiansyah (Director)*
Total	**19,346,396,900**	**0.00%**	**987,573,288**	***Total***

	2022			
Pemegang Saham	**Jumlah Saham Ditempatkan dan Disetor Penuh/ *Number of Shares Issued and Fully Paid Capital***	**Persentase Kepemilikan/ *Percentage of Ownership %***	**Jumlah (dalam Nilai Nilai Penuh Dolar AS)/*Total (in Full Amount of US Dollars)***	***Shareholders***
Saham Seri A Dwiwarna				*Series A Dwiwarna Share*
Pemerintah Republik Indonesia	1	0.00%	--	*The Government of The Republic of Indonesia*
Saham Seri B				*Series B Shares*
Pemerintah Republik Indonesia	15,477,117,519	80.00%	790,058,630	*The Government of The Republic of Indonesia*
Masyarakat Umum dan Karyawan (masing-masing di bawah 5%)	3,862,238,280	19.97%	197,155,231	*Public and Employees (each below 5%)*
Direksi dan Komisaris				*Directors and Commissioners*
Silmy Karim (Direktur Utama)*	6,592,100	0.03%	336,506	*Silmy Karim (President Director)**
Purwono Widodo (Direktur)	132,500	0.00%	6,764	*Purwono Widodo (Director)*
I Gusti Putu Suryawirawan (Komisaris)	51,500	0.00%	2,629	*I Gusti Putu Suryawirawan (Commissioner)*
Tjuk Agus Minahasa (Komisaris Independen)	230,000	0.00%	11,741	*Tjuk Agus Minahasa (Independent Commissioner)*
Djoko Muljono (Direktur)	35,000	0.00%	1,787	*Djoko Muljono (Director)*
Total	**19,346,396,900**	**100.00%**	**987,573,288**	***Total***

Saham Seri A Dwiwarna merupakan saham yang memberikan kepada pemegangnya hak-hak untuk mencalonkan anggota Dewan Direksi dan Komisaris, menghadiri dan menyetujui pengangkatan dan pemberhentian anggota Dewan Direksi dan Komisaris, perubahan Anggaran Dasar, penggabungan, peleburan dan pengambilalihan, pembubaran dan likuidasi Perusahaan.

Series A Dwiwarna's share represents a share which provides the holder rights to nominate members of the Boards of Directors and Commissioners, attend and approve the appointment and dismissal of members of the Boards of Directors and Commissioners, change the Articles of Association, conduct mergers and acquisitions, closures and liquidations of the Company.

Perusahaan telah mencatatkan seluruh sahamnya pada Bursa Efek Indonesia masing-masing sebanyak 19.346.396.900 saham pada tanggal 31 Desember 2023 dan 2022.

The Company has listed all its shares on the Indonesia Stock Exchange, amounting to 19,346,396,900 shares as at December 31, 2023 and 2022, respectively.

30. Tambahan Modal Disetor / *30. Additional Paid-In Capital*

Komponen-komponen tambahan modal disetor adalah sebagai berikut:

The components of additional paid-in capital are as follows:

	2023 USD	2022 USD	
Agio Saham	120,111	120,111	*Share Premium*
Selisih Nilai Transaksi dengan Pihak Non-Pengendali	1,965	1,965	*Difference in Value from Transactions with Non-Controlling Interests*
Selisih Aset dan Liabilitas Pengampunan Pajak	61	61	*Difference in Tax Amnesty Assets and Liabilities*
Selisih Nilai Transaksi Restrukturisasi Entitas Sepengendali - Divestasi Investasi di PT KM (Catatan 10)	4,712	4,712	*Difference in Value from Restructuring Transactions of Entities Under Common Control - Divestment of Investment In PT KM (Note 10)*
Selisih Nilai Transaksi dengan Pemegang Saham - OWK (Catatan 27)	48,171	48,171	*Difference in Value from Transactions with Shareholders - MCB (Note 27)*
Total	**175,020**	**175,020**	***Total***

Selisih transaksi dengan pihak non-pengendali merupakan perbedaan antara bagian Perusahaan sebelum dan sesudah penerbitan saham baru Latinusa. Latinusa melakukan penerbitan saham baru melalui IPO pada tahun 2009. Perusahaan tidak mengambil bagian dalam penerbitan saham baru tersebut sehingga persentase kepemilikan Perusahaan pada Latinusa terdilusi menjadi sebesar 20,10% (Catatan 10).

Differences in value from transactions with non-controlling interests represent the difference between the Company's shares before and after the issuance of new shares of Latinusa. Latinusa issued new shares through IPO in 2009. The Company did not take part in such issuance of new shares; therefore, its percentage of ownership on Latinusa was diluted to 20.10% (Note 10).

31. Pencadangan Saldo Laba dan Pembagian Laba / *31. Appropriations of Retained Earnings and Distributions of Income*

Berdasarkan Undang-Undang Perseroan Terbatas, Perusahaan wajib menyisihkan jumlah tertentu dari rugi bersih setiap tahun untuk cadangan apabila Perusahaan mempunyai saldo laba positif. Penyisihan rugi bersih tersebut dilakukan sampai cadangan wajib mencapai paling sedikit 20% dari jumlah modal yang ditempatkan disetor penuh.

Saldo laba dicadangkan Perusahaan adalah sebesar USD146.834 atau sebesar 14,87% dari modal ditempatkan dan disetor penuh.

Under Indonesian Company Law, the Company is obliged to allocate a certain amount from the net loss of each accounting year to appropriated retained earnings if the Company has a positive retained earnings. The appropriation from net loss shall be performed up to an amount of 20% of the Company's issued and paid-up capital.

The balance of the Company's appropriated retained earnings amounted to USD146,834 or 14.87% of the Company's issued and paid up capital.

32. Pendapatan Usaha / *32. Revenue*

a. Berdasarkan Jenis / *a. By Nature*

	2023 USD	2022 USD	
Produk Baja			***Steel Products***
Lokal	1,195,054	1,721,125	*Local*
Luar Negeri	54,387	307,544	*Export*
Produk Non Baja			***Non Steel Products***
Sarana Infrastruktur	182,792	170,951	*Infrastructure Facilities*
Rekayasa dan Konstruksi	7,075	15,932	*Engineering and Construction*
Jasa Pengiriman Barang	5,959	21,252	*Freight Services*
Jasa Lainnya	8,701	1,729	*Other Services*
Total	**1,453,968**	**2,238,533**	***Total***

b. Berdasarkan Pelanggan / *b. By Customers*

	2023 USD	2022 USD	
Pihak Ketiga	1,251,786	1,998,898	*Third Parties*
Pihak Berelasi (Catatan 40)	122,479	136,904	*Related Parties (Note 40)*
Entitas Berelasi dengan Pemerintah (Catatan 40)	79,703	102,731	*Government-Related Entities (Note 40)*
Total	**1,453,968**	**2,238,533**	***Total***

Tidak ada transaksi penjualan kepada satu pelanggan yang jumlah penjualan kumulatif melebihi 10% dari jumlah pendapatan bersih konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

There were no sales made to any single customer with a cumulative amount exceeding 10% of the total consolidated net revenue for the years ended December 31, 2023 and 2022.

	2023 USD	2022 USD	
Pendapatan dari Kontrak dengan Pelanggan Diselesaikan:			***Revenue from Contracts with Customer Recognised:***
Pada Waktu Tertentu	1,448,057	2,232,067	*At Point in Time*
Sepanjang Waktu	5,911	6,466	*Over The Time*
Total	**1,453,968**	**2,238,533**	***Total***

Korsleting Fasilitas HSM 1

Pada tanggal 5 Mei 2023, Perusahaan telah mengalami korsleting yang menyebabkan timbulnya api pada salah satu bagian fasilitas pabrik HSM 1 yang berlokasi di Kawasan Industri Krakatau Steel, sehingga Perusahaan tidak dapat memproduksi HRC dari fasilitas pabrik HSM. Hal ini juga berdampak pada terganggunya kondisi keuangan dan operasional Perusahaan (Catatan 50). Perusahaan telah melaporkan kepada pemberi pinjaman (restrukturisasi pinjaman), Kementerian Keuangan/SMI (Dana OWK) dan OJK masing-masing pada tanggal 23 Mei 2023, 25 Mei 2023 dan 31 Mei 2023.

HSM 1 Facility Short Circuit

On May 5, 2023, the Company experienced a short circuit that sparked fire in one part of the HSM 1 facility at Kawasan Industri Krakatau Steel, which caused the Company to be unable to produce HRC from the HSM facility. This also had an impact on the Company's financial and operational conditions (Note 50). The Company has reported to the lenders (loan restructuring), Ministry of Finance/SMI (OWK fund) and OJK on May 23, 2023, May 25, 2023 and May 31, 2023, respectively.

33. Beban Pokok Pendapatan / *33. Cost of Revenue*

	2023 USD	2022 USD	
Produk Baja			*Steel Products*
Pemakaian Bahan Baku			*Raw Materials Used*
Persediaan Bahan Baku, Awal Tahun (Catatan 8)	64,449	72,617	*Raw Materials, Beginning of The Year (Note 8)*
Pembelian dan Lain-lain	773,891	1,470,787	*Purchases and Others*
Persediaan Bahan Baku, Akhir Tahun (Catatan 8)	(126,614)	(64,449)	*Raw Materials, End of The Year (Note 8)*
Subtotal	**711,726**	**1,478,955**	***Subtotal***
Upah Langsung	20,638	29,521	*Direct Labour*
Biaya Pabrikasi Lainnya	103,479	153,551	*Other Manufacturing Cost*
Jumlah Biaya Produksi	**835,843**	**1,662,027**	*Total Production Cost*
Persediaan Barang Jadi, Awal Tahun (Catatan 8)	87,479	177,013	*Finished Goods, Beginning of The Year (Note 8)*
Pembelian	374,992	148,876	*Purchases*
Penyisihan/(Realisasi) Penurunan Nilai Persediaan Barang Jadi (Catatan 8)	(5,618)	12,453	*Allowance/(Realisation) for Decline in Value of Finished Goods (Note 8)*
Persediaan Barang Jadi, Akhir Tahun (Catatan 8)	(82,839)	(87,479)	*Finished Goods, End of The Year (Note 8)*
Subtotal	**1,209,857**	**1,912,890**	***Subtotal***
Beban Non-Manufaktur			*Non-Manufacturing Expenses*
Sarana Infrastruktur	112,171	87,894	*Infrastructure Facilities*
Rekayasa dan Konstruksi	8,514	25,482	*Engineering and Construction*
Jasa Lainnya	10,519	9,799	*Other Services*
Subtotal	**131,204**	**123,175**	***Subtotal***
Total	**1,341,061**	**2,036,065**	***Total***

34. Beban Operasi / *34. Operating Expenses*

	2023 USD	2022 USD	
Beban Penjualan			***Selling Expenses***
Beban Pengangkutan	14,082	24,229	*Delivery Expense*
Gaji, Upah dan Kesejahteraan Karyawan	5,244	6,685	*Salaries, Wages and Employees Benefits*
Beban Kantor	127	1,603	*Office Expenses*
Lain-lain	5,828	4,110	*Others*
Subtotal	**25,281**	**36,627**	***Subtotal***
Beban Umum dan Administrasi			***General and Administrative Expenses***
Gaji, Upah dan Kesejahteraan Karyawan	42,767	53,066	*Salaries, Wages and Employee Benefits*
Penyusutan (Catatan 11)	13,023	8,428	*Depreciation (Note 11)*
Asuransi dan Sewa	10,747	8,240	*Insurance and Rental*
Jasa Profesional	7,237	7,464	*Professionals Fees*
Penambahan Cadangan Kerugian Penurunan Nilai Piutang	2,841	12,640	*Additional of Allowance For Impairment Losses of Receivables*
Beban Perbaikan dan Pemeliharaan	3,361	614	*Repair and Maintenance*
Lain-lain	20,078	6,327	*Others*
Subtotal	**100,054**	**96,779**	***Subtotal***
Total	**125,335**	**133,406**	***Total***

35. Laba Per Saham / *35. Earnings Per Share*

	2023 USD	2022 USD	
Laba (Rugi) Konsolidasian Tahun Berjalan yang Dapat Diatribusikan ke Pemilik Entitas Induk	(130,210)	19,474	*Consolidated Profit (Loss) for The Year Attributable to The Owners of The Parent Entity*
Rata-Rata Tertimbang Jumlah Saham Biasa yang Beredar (dalam Ribuan Lembar Saham)	19,346,397	19,346,397	*Weighted Average of The Number of Outstanding Ordinary Shares (in Thousands of Shares)*
Laba (Rugi) Bersih per Saham Dasar yang Dapat Diatribusikan kepada Pemilik Entitas Induk (Nilai Penuh):			*Basic Earning (Loss) per Share Attributable to The Owners of The Parent Entity (Full Amount):*
Operasi yang Dilanjutkan	(0.0068)	0.0012	*Continuing Operations*
Operasi yang Dihentikan	--	(0.0002)	*Discontinued Operations*
	(0.0068)	0.0010	
Rata-Rata Tertimbang Jumlah Saham Biasa yang Beredar (dalam Ribuan Lembar Saham)	19,346,397	19,346,397	*Weighted Average of The Number of Outstanding Ordinary Shares (in Thousands of Shares)*
Penyesuaian untuk Perhitungan Laba Per Saham Dasar Dilusian (dalam Ribuan Lembar Saham) - OWK (Catatan 27)	15,492,958	6,748,466	*Adjustments for Calculation of Diluted Earnings per Share (in Thousands of Shares) - MCB (Note 27)*
Rata-Rata Tertimbang Jumlah Saham yang Digunakan Sebagai Penyebut dalam Perhitungan Laba per Saham Dilusian (dalam Ribuan Lembar Saham)	**34,839,355**	**26,094,863**	*Weighted Average of The Number of Ordinary Shares Used as The Denominator in Calculating Diluted Earnings Per Shape (in Thousands of Shares)*
Laba (Rugi) Bersih per Saham Dilusian yang Dapat Diatribusikan kepada Pemilik Entitas Induk (Nilai Penuh):			*Diluted Profit (Loss) per Share Attributable to The Owners of The Parent Entity (Full Amount):*
Operasi yang Dilanjutkan	(0.0038)	0.0008	*Continuing Operations*
Operasi yang Dihentikan	--	(0.0001)	*Discontinued Operations*
Laba (Rugi) per Saham Dasar	**(0.0038)**	**0.0007**	***Basic Earnings (Loss) per Share***

36. Pendapatan (Beban) Operasi Lainnya, Bersih / *36. Other Operating Income (Expenses), Net*

a. Pendapatan (Beban) Operasi Lainnya, Bersih / *a. Other Operating Income (Expenses), Net*

	2023 USD	2022 USD	
Kerugian Penurunan Nilai Aset Tetap (Catatan 11)	--	(23,619)	*Impairment Losses of Fixed Assets (Note 11)*
Beban Pajak dan Denda	(8,195)	--	*Tax Expense and Penalty*
Lain-lain	12,580	(11,137)	*Others*
Total	**4,385**	**(34,756)**	***Total***

b. Beban Non-Operasi Lainnya / *b. Other Non-Operating Expenses*

	2023 USD	2022 USD	
Beban terkait Transaksi Inbreng HSM 2	--	(14,351)	*Expenses related In-Kind HSM 2 Transaction*

37. Pendapatan Keuangan / *37. Finance Income*

	2023 USD	2022 USD	
Bunga dari Jasa Giro dan Deposito Berjangka	3,879	4,509	*Interest from Current Accounts and Time Deposits*
Pendapatan dari Restrukturisasi Pinjaman (Catatan 24)	--	18,459	*Gain from Restructuring Loan (Note 24)*
Total	**3,879**	**22,968**	***Total***

38. Biaya Keuangan / *38. Finance Cost*

	2023 USD	2022 USD	
Beban Bunga	123,006	164,681	*Interest Expense*
Biaya Bank	5,851	6,157	*Bank Charges*
Beban Bunga atas Liabilitas Sewa	733	819	*Interest Expense on Lease Lliabilities*
Total	**129,590**	**171,657**	***Total***

39. Aset Tidak Lancar yang Dikuasai Untuk Dijual / *39. Non-Current Assets Held for Sale*

Berikut adalah kelompok aset dan liabilitas dalam laporan posisi keuangan yang diklasifikasikan sebagai aset tidak lancar yang dikuasai untuk dijual sehubungan dengan intensi KSI untuk menjual 70% kepemilikan saham di KDL kepada CAP yang menyebabkan KSI kehilangan pengendalian:

The followings are the Group of assets and liabilities in the statement of financial position which the Group classified as non-current assets held for sale in relation with KSI's intention to sell its 70% of shares ownership in KDL to CAP which would result on KSI to loss its control in KDL:

	2023 USD	2022 USD	
KDL			***KDL***
Kas dan Setara Kas	--	4,479	*Cash and Cash Equivalents*
Piutang Usaha			*Trade Receivables*
Pihak Ketiga	--	2,664	*Third Parties*
Pihak Berelasi	--	4,728	*Related Parties*
Piutang Lain-lain			*Other Receivables*
Pihak Ketiga	--	59	*Third Parties*
Pihak Berelasi	--	23	*Related Parties*
Persediaan	--	861	*Inventories*
Pajak Dibayar di Muka	--	494	*Prepaid Taxes*
Aset Derivatif	--	7,592	*Derivative Assets*
Uang Muka dan Beban Dibayar di Muka	--	2,640	*Advances and Prepaid Expenses*
Investasi Pada Entitas Asosiasi dan Ventura Bersama	--	15,267	*Investments In Associates and Joint Ventures*
Aset Tetap	--	171,217	*Fixed Assets*
Properti Investasi	--	5,904	*Investment Properties*
Aset Takberwujud	--	366	*Intangible Assets*
Aset Tidak Lancar Lain-lain	--	5	*Other Non-Current Assets*
Total	**--**	**216,299**	***Total***

Liabilitas tidak lancar yang dikuasai untuk dijual:

Non-current liabilities held for sale:

	2023 USD	2022 USD	
KDL			***KDL***
Utang Usaha			*Trade Payables*
Pihak Ketiga	--	1,968	*Third Parties*
Pihak Berelasi	--	1,732	*Related Parties*
Utang Lain-lain			*Other Payables*
Pihak Ketiga	--	9	*Third Parties*
Liabilitas Sewa	--	550	*Lease Liabilities*
Utang Pajak	--	779	*Taxes Payable*
Beban Akrual	--	1,140	*Accrued Expenses*
Liabilitas Imbalan Kerja			*Short-Term*
Jangka Pendek	--	2,723	*Employee Benefits Liabilities*
Pendapatan Diterima di Muka			
Bagian Tidak Lancar	--	77	*Unearned Revenue - Current Portion*
Liabilitas Pajak Tangguhan	--	3,473	*Deferred Tax Liabilities*
Liabilitas Imbalan Kerja			*Long-Term*
Jangka Panjang	--	2,450	*Employee Benefits Liabilities*
Liabilitas Jangka Panjang Lain-lain	--	1,879	*Other Long-Term Liabilities*
Total	**--**	**16,780**	***Total***

Operasi yang Dihentikan:

Tabel berikut memberikan informasi yang terkait dengan hasil operasi yang digunakan:

Discontinued Operations:

The following table gives information about the results of discontinued operations:

	2023 USD	2022 USD	
Pendapatan	13,830	49,696	*Revenue*
Beban	(12,439)	(51,919)	*Expenses*
Laba (Rugi) Sebelum Pajak Penghasilan dari Operasi yang di Berhentikan	**1,391**	**(2,223)**	*Profit (Loss) Before Income Tax From Discontinued Operations*
Beban Pajak Penghasilan	(320)	(1,230)	*Income Tax Expenses*
Laba (Rugi) Setelah Pajak Penghasilan dari Operasi yang Dihentikan	**1,071**	**(3,453)**	*Profit (Loss) After Income Tax from Discontinued Operations*

Tabel berikut memberikan informasi yang terkait dengan arus kas atas operasi yang dihentikan:

The following table gives cash flows information relating to the discontinued operations:

	2023 USD	2022 USD	
Arus Kas Operasi	(8,529)	6,810	*Operating Cash Flows*
Arus Kas Investasi	112	(1,752)	*Investing Cash Flows*
Arus Kas Pendanaan	474	(4,254)	*Financing Cash Flows*
Kenaikan/(Penurunan) Bersih Kas yang Dihasilkan dari Operasi yang Dihentikan	**(7,943)**	**804**	***Net Increase/(Decrease) in Cash Generated by Discontinued Operations***

PT Krakatau Daya Listrik ("KDL")

Aset dan liabilitas KDL disajikan sebagai aset dan liabilitas yang dikuasai untuk dijual karena per tanggal 31 Desember 2022 terdapat intensi manajemen KSI untuk menjual sebesar 70% saham KDL kepada CAP yang menyebabkan KSI kehilangan pengendalian ketika transaksi tersebut diselesaikan pada tanggal setelah neraca. Pada tanggal 28 Februari 2023, transaksi senilai USD144.625 tersebut telah dilunasi penuh oleh CAP.

PT Krakatau Daya Listrik ("KDL")

KDL's assets and liabilities are presented as assets and liabilities held for sale because on December 31, 2022, KSI intended to sell its 70% shares ownership of KDL to CAP in which KSI loss its control over KDL upon the completion of the transaction in the subsequent period after the balance sheet date. On February 28, 2023, CAP has fully paid the transaction amounting to USD144,625.

Pada tanggal 30 Desember 2022, Perusahaan dan CAP menandatangani Perjanjian Jual dan Beli Saham Bersyarat ("CSPA") terhadap 70% dari modal ditempatkan dan disetor dalam KCE dan 49% dari modal ditempatkan dan disetor dalam KTI. Perusahaan dan CAP setuju untuk harga jual atas 70% saham KCE senilai Rp2.255.000 juta dan 49% saham KTI senilai Rp985.000 juta dengan persyaratan pendahuluan yang disetujui oleh kedua belah pihak yang utamanya terkait dengan penyediaan dokumen-dokumen dan pemenuhan aspek hukum dengan tenggat waktu pada 27 Januari 2023. Oleh karena itu, aset dan liabilitas atas KCE dan KTI disajikan sebagai dimiliki untuk dijual pada laporan keuangan tahun 2022

On December 30, 2022, the Company and CAP entered into a Conditional Shares Sale and Purchase Agreement ("CSPA") for 70% of the issued and paid-up capital in KCE and 49% of the issued and paid-up capital in KTI. The Company and CAP agreed for a selling price of 70% of KCE's shares amounting to Rp2,225,000 million and 49% of KTI's shares amounting to Rp985,000 million with conditions precedent agreed by both parties which are primarily related to the provision of documents and fulfillment of legal aspects which due on January 27, 2023. Therefore, the associated assets and liabilities were consequently presented as held for sale in the 2022 financial statements.

Berdasarkan Akta Pengambil alihan Saham ("APS") No. 88 tanggal 27 Februari 2023, Perusahaan setuju untuk melepas 70% kepemilikan saham KCE senilai Rp2.255.000 juta. Selain itu, berdasarkan Akta Jual Beli Saham ("AJB") No. 90 tanggal 27 Februari 2023, Perusahaan juga menyetujui untuk melepas 49% kepemilikan saham KTI senilai Rp985.000 juta.

Based on the Share Acquisition Deed ("APS") No. 88 dated Febuary 27, 2023, the Company agreed to divest 70% of KCE's share ownership amounting to Rp2,255,000 million. In addition, based on the Share Sale and Purchase Deed ("AJB") No. 90 dated February 27, 2023, the Company also agreed to divest 49% of KTI's share ownership amounting to Rp985,000 million.

Perusahaan telah menerima pembayaran dari CAP pada tanggal penandatanganan APS dan AJB, dan diserahkan sepenuhnya kepada Perusahaan pada tanggal 28 Februari 2023.

The company has received payment from CAP on the signing date of the APS and AJB, and was handed over in full to the Company on February 28, 2023.

Berdasarkan penilaian awal terhadap SHA, Perusahaan dianggap mampu mengkonsolidasikan KTI. Namun, selama penilaian lebih lanjut berdasarkan PSAK No. 65, "Laporan Keuangan Konsolidasian", beberapa klausul telah diidentifikasi yang berkaitan dengan aktivitas relevan. Klausul-klausul ini dikategorikan sebagai hal-hal yang dicadangkan bagi pemegang saham. Persetujuan bulat dari semua pemegang saham diperlukan untuk hal-hal yang dicadangkan ini. Akibatnya, Perusahaan tidak dapat secara sepihak mengarahkan aktivitas relevan KTI, sehingga mempengaruhi pengakuan divestasi dan kepemilikan yang tersisa dari KSI. Oleh karena itu, pada tanggal 31 Desember 2023, Perusahaan menyajikan investasi di KTI sebagai pengendalian bersama.

Based on the initial assessment of the SHA, the Company is deemed to be able to consolidate KTI. However, during further assessment based on SFAS No. 65, "Consolidated Financial Statements", several clauses have been identified that pertain to relevant activities. These clauses are categorised as shareholders' reserved matters. Unanimous approval from all shareholders is required for these reserved matters. Consequently, the Company is unable to unilaterally direct the relevant activities of KTI, thereby impacting the recognition of the divestment and the remaining ownership of KSI. Therefore, as of December 31, 2023, the Company presented investment at KTI as joint control.

Sesuai dengan Pasal 19.3 dari SHA, Perusahaan masih memiliki kesempatan untuk mengubah SHA, sehingga memungkinkan laporan keuangan KTI untuk dikonsolidasikan kembali dengan laporan keuangan Perusahaan sesuai dengan standar akuntansi yang berlaku.

In accordance with Article 19.3 of the SHA, the Company still has the opportunity to amend the SHA, thus allowing KTI's financial statements to be consolidated again with the Company's financial statements according to applicable accounting standards.

Pada 31 Desember 2022, tidak ada penurunan nilai atas aset dan liabilitas KDL dikarenakan nilai transaksi yang disepakati lebih tinggi dibandingkan dengan nilai buku bersih KDL pada tanggal 31 Desember 2022.

As of December 31, 2022, there is no impairment to the assets and liabilities of KDL because the agreed transaction price is higher than KDL's net book value as at December 31, 2022.

40. Saldo dan Transaksi Signifikan dengan Pihak-pihak Berelasi

40. Significant Balances and Transactions with Related Parties

Dalam kegiatan usaha normal, Grup melakukan transaksi usaha dan bukan usaha dengan pihak-pihak berelasi, yang terafiliasi dengan Grup melalui kepemilikan langsung dan tak langsung, dan/atau di bawah kontrol pihak yang sama. Harga jual atau beli antara pihak-pihak berelasi ditentukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

In the normal course of business, the Group entered into trade and other transactions with related parties, which are affiliated with the Group through equity ownership, either direct or indirect, and/or under common control. The sales or purchase price among related parties is made based on terms agreed by the parties, which may not be the same as those of the transactions between unrelated parties.

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The details of related parties, the nature of the relationship and types of significant transactions with related parties as at December 31, 2023 and 2022 were as follows:

Pihak-pihak Berelasi/ *Related Parties*	Sifat Hubungan/ *Nature of Relationships*	Jenis Transaksi/ *Nature of Transactions*
Entitas Berelasi dengan Pemerintah/*Government-Related Entities*		
KWOSM	Ventura Bersama/ *Joint Venture*	Piutang Usaha, Pendapatan Usaha/ *Trade Receivable, Revenue*
KP	Entitas Asosiasi/ *Associate*	Pendapatan Usaha/ *Revenue*
KNSS	Entitas Asosiasi/ *Associate*	Pendapatan Usaha/ *Revenue*
IJSC	Entitas Asosiasi/ *Associate*	Pendapatan Usaha/ *Revenue*
Kerismas	Entitas Asosiasi/ *Associate*	Pendapatan Usaha/ *Revenue*
KDL	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha, Piutang Usaha, Piutang Lain-lain, Utang Usaha *Revenue, Trade Receivable, Other Receivable, Trade Payable*
KTI	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha, Piutang Usaha, Piutang Lain-lain, Utang Usaha *Revenue, Trade Receivable, Other Receivable, Trade Payable*
KP	Entitas Asosiasi/ *Associate*	Pembelian/ *Purchase*
SII	Entitas Sepengendali/ *Entity Under Common Control*	Pembelian/ *Purchase*
KTOP	Entitas Sepengendali/ *Entity Under Common Control*	Utang Usaha/ Trade Payable
PT Seamless Pipe Indonesia Jaya	Entitas Sepengendali/ *Entity Under Common Control*	Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through other Comprehensive Income*
PT Sigma Mitra Sejati	Entitas Sepengendali/ *Entity Under Common Control*	Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through other Comprehensive Income*

Pihak-pihak Berelasi/ ***Related Parties***	**Sifat Hubungan/** ***Nature of Relationships***	**Jenis Transaksi/** ***Nature of Transactions***
PT Sankyu Indonesia International	Entitas Sepengendali/ *Entity Under Common Control*	Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through other Comprehensive Income*
PT Bank Mandiri (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Kas dan Setara Kas/ *Cash and Cash Equivalents*
PT Bank Negara Indonesia (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Kas dan Setara Kas/ *Cash and Cash Equivalents*
PT Bank Rakyat Indonesia (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Kas dan Setara Kas/ *Cash and Cash Equivalents*
PT Bank Syariah Indonesia Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Kas dan Setara Kas/ *Cash and Cash Equivalents*
PT Pertamina Gas	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha, Pendapatan Usaha/ *Trade Receivable, Revenue*
KSO PP Elnusa	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Kilang Pertamina	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Pertamina Patra Niaga	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Wijaya Karya Industri dan Konstruksi	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Pembangunan Perumahan (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Pertamina Hulu Rokan	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Perusahaan Listrik Negara (Persero)	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha, Pembelian, Piutang Usaha/ *Revenue, Purchase Trade Receivable*
PT Aneka Tambang (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Pendapatan Usaha/ *Revenue*
PT Perusahaan Gas Negara	Entitas Sepengendali/ *Entity Under Common Control*	Pembelian/ *Purchase*
PT Barata Indonesia (Persero)	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha, Piutang Lain-lain *Trade Receivable, Other Receivable*
PT Waskita Karya (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha/ Trade Receivable
PT Waskita Karya Infrastruktur	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha/ Trade Receivable
PT Brantas Abipraya (Persero)	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha/ Trade Receivable
PT Pembangunan Perumahan (Persero) Tbk	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Usaha/ Trade Receivable
PT Asuransi Jasa Indonesia	Entitas Sepengendali/ *Entity Under Common Control*	Piutang Lain-lain/ *Other Receivable*
PT Pertamina Bina Medika IHC	Entitas Sepengendali/ *Entity Under Common Control*	Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through other Comprehensive Income*
PT Nindya Karya (Persero)	Entitas Sepengendali/ *Entity Under Common Control*	Utang Usaha/ Trade Payable
PT Pertamina EP	Entitas Sepengendali/ *Entity Under Common Control*	Utang Usaha/ Trade Payable
Dewan Komisaris dan Dewan Direksi	Personel Manajemen Kunci/ *Management Personnel*	Kompensasi dan Remunerasi/ *Compensation and Remuneration*

Transaksi-transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Significant transactions with related parties were as follows:

	2023 USD	**2022 USD**	
Pendapatan Usaha			***Revenue***
Pihak Berelasi			*Related Parties*
PT Krakatau Wajatama Osaka Steel Marketing	42,302	60,152	*PT Krakatau Wajatama Osaka Steel Marketing*
PT Krakatau Posco	41,860	56,449	*PT Krakatau Posco*
PT Krakatau Chandra Energi	7,318	--	*PT Krakatau Chandra Energi*
PT Krakatau Nippon Steel Synergy	3,652	4,408	*PT Krakatau Nippon Steel Synergy*
PT Kerismas Witikco Makmur	1,727	1,488	*PT Kerismas Witikco Makmur*
PT Krakatau Tirta Industri	1,533	--	*PT Krakatau Tirta Industri*
PT Indo Japan Steel Center	322	2,396	*PT Indo Japan Steel Center*
Lain-lain	23,765	12,011	*Others*
Subtotal	**122,479**	**136,904**	***Subtotal***

	2023 USD	2022 USD	
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Kilang Pertamina	13,141	7,514	*PT Kilang Pertamina*
KSO PP Elnusa	6,662	11,630	*KSO PP Elnusa*
PT Perusahaan Listrik Negara (Persero)	5,159	4,566	*PT Perusahaan Listrik Negara (Persero)*
PT Pertamina Patra Niaga	4,585	7,191	*PT Pertamina Patra Niaga*
PT Aneka Tambang (Persero) Tbk	1,789	--	*PT Aneka Tambang (Persero) Tbk*
PT Wijaya Karya Industri dan Konstruksi	1,783	6,209	*PT Wijaya Karya Industri dan Konstruksi*
PT Pertamina Gas	419	26,088	*PT Pertamina Gas*
PT Pembangunan Perumahan (Persero) Tbk	--	5,642	*PT Pembangunan Perumahan (Persero) Tbk*
PT Pertamina Hulu Rokan	--	5,082	*PT Pertamina Hulu Rokan*
Lain-lain	46,165	28,809	*Others*
Subtotal	**79,703**	**102,731**	***Subtotal***
Total	**202,182**	**239,635**	***Total***
Persentase terhadap Jumlah Pendapatan Bersih Konsolidasian	**13.91%**	**10.71%**	***Percentage of Total Consolidated Consolidated Net Revenue***
Pembelian			***Purchases***
Pihak Berelasi			*Related Parties*
PT Krakatau Posco	639,331	947,477	*PT Krakatau Posco*
PT Sankyu Indonesia International	2,995	3,779	*PT Sankyu Indonesia International*
PT Krakatau Daya Listrik	7,821	--	*PT Krakatau Daya Listrik*
Lain-lain	19,396	2,978	*Others*
Subtotal	**669,543**	**954,234**	***Subtotal***
Entitas Berelasi dengan Pemerintah			*Government Related Entities*
PT Perusahaan Gas Negara	30,339	17,552	*PT Perusahaan Gas Negara*
PT Perusahaan Listrik Negara (Persero)	1,371	29,526	*PT Perusahaan Listrik Negara (Persero)*
Lain-lain	11,683	3,050	*Others*
Subtotal	**43,393**	**50,128**	***Subtotal***
Total	**712,936**	**1,004,362**	***Total***
Persentase terhadap Jumlah Beban Pokok Pendapatan Konsolidasian	**53.16%**	**49.33%**	***Percentage of Total Consolidated Cost of Revenue***
Piutang Usaha			***Trade Receivables***
Pihak Berelasi			*Related Parties*
PT Krakatau Tirta Industri	440	--	*PT Krakatau Tirta Industri*
PT Krakatau Chandra Energi	304	--	*PT Krakatau Chandra Energi*
PT Krakatau Wajatama Osaka Steel Marketing	--	9,610	*PT Krakatau Wajatama Osaka Steel Marketing*
Lain-lain	27,167	8,740	*Others*
Subtotal	**27,911**	**18,350**	***Subtotal***
Entitas berelasi dengan Pemerintah			*Government-Related Entities*
PT Barata Indonesia (Persero)	6,347	5,162	*PT Barata Indonesia (Persero)*
PT Perusahaan Listrik Negara (Persero)	4,829	1,768	*PT Perusahaan Listrik Negara (Persero)*
PT Pembangunan Perumahan (Persero) Tbk	3,906	270	*PT Pembangunan Perumahan (Persero) Tbk*
PT Waskita Karya Infrastruktur	3,874	3,868	*PT Waskita Karya Infrastruktur*
PT Brantas Abipraya (Persero)	3,453	--	*PT Brantas Abipraya (Persero)*
PT Waskita Karya (Persero) Tbk	1,245	137	*PT Waskita Karya (Persero) Tbk*
PT Pertamina Gas	--	5,417	*PT Pertamina Gas*
Lain-lain	10,748	22,476	*Others*
Subtotal	**34,402**	**39,098**	***Subtotal***
Cadangan Penurunan Nilai	(20,491)	(15,961)	*Allowance for impairment*
Total	**41,822**	**41,487**	***Total***
Persentase terhadap Jumlah Aset Konsolidasian	**1.46%**	**1.31%**	***Percentage of Total Consolidated Consolidated Assets***

	2023 USD	2022 USD	
Piutang Lain-lain			***Other Receivables***
Pihak Berelasi			*Related Parties*
PT Krakatau Tirta Industri	151	--	*PT Krakatau Tirta Industri*
PT Krakatau Chandra Energi	71	--	*PT Krakatau Chandra Energi*
PT Krakatau Posco	--	122,653	*PT Krakatau Posco*
Lain-lain	4,304	2,423	*Others*
Subtotal	**4,526**	**125,076**	***Subtotal***
Entitas berelasi dengan Pemerintah			*Government-Related Entities*
PT Asuransi Jasa Indonesia	6,239	12	*PT Asuransi Jasa Indonesia*
PT Barata Indonesia (Persero)	64	--	*PT Barata Indonesia (Persero)*
Lain-lain	837	141	*Others*
Subtotal	**7,140**	**153**	***Subtotal***
Cadangan Penurunan Nilai	--	(357)	*Allowance for Impairment*
Total	**11,666**	**124,872**	***Total***
Persentase terhadap Jumlah Aset Konsolidasian	**0.41%**	**3.95%**	***Percentage of Total Consolidated Consolidated Assets***
Piutang Jangka Panjang			***Long-term Receivables***
Pihak Berelasi			*Related Parties*
Lain-lain	--	3,122	*Others*
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
Lain-lain	--	1,507	*Others*
Subtotal	**--**	**4,629**	***Subtotal***
Cadangan Penurunan Nilai	--	(3,443)	*Allowance for Impairment*
Total	**--**	**1,186**	***Total***
Persentase terhadap Jumlah Aset Konsolidasian	**0.00%**	**0.04%**	***Percentage of total Consolidated Assets***
Aset Keuangan yang Diukur pada Nilai Wajar melalui Penghasilan Komprehensif Lain			***Financial Assets at Fair Value through Other Comprehensive Income***
Pihak Berelasi			*Related Parties*
PT Sigma Mitra Sejati	2,159	2,257	*PT Sigma Mitra Sejati*
PT Sankyu Indonesia International	856	823	*PT Sankyu Indonesia International*
PT Seamless Pipe Indonesia Jaya	607	--	*PT Seamless Pipe Indonesia Jaya*
Entitas Berelasi dengan Pemerintah			*Government-Related Entity*
PT Pertamina Bina Medika IHC	7,649	7,405	*PT Pertamina Bina Medika IHC*
Total	**11,271**	**10,485**	***Total***
Persentase terhadap Jumlah Aset Konsolidasian	**0.39%**	**0.33%**	***Percentage of Total Consolidated Assets***
Utang Usaha			***Account Payable***
Pihak Berelasi			*Related Parties*
PT Krakatau Tirta Industri	908	--	*PT Krakatau Tirta Industri*
PT Krakatau Tirta Operasi dan Pemeliharaan	276	--	*PT Krakatau Tirta Operasi dan Pemeliharaan*
PT Krakatau Chandra Energi	167	--	*PT Krakatau Chandra Energi*
PT Krakatau Posco	--	102,667	*PT Krakatau Posco*
PBH	--	--	*PBH*
Lain-lain	65,396	9,749	*Others*
Subtotal	**66,747**	**112,416**	***Subtotal***
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
PT Nindya Karya (Persero)	896	--	*PT Nindya Karya (Persero)*
PT Pertamina EP	400	--	*PT Pertamina EP*
PT Perusahaan Listrik Negara (Persero)	--	7,487	*PT Perusahaan Listrik Negara (Persero)*
Lain-lain	3,142	2,123	*Others*
Subtotal	**4,438**	**9,610**	***Subtotal***
Total	**71,185**	**122,026**	***Total***
Persentase terhadap Jumlah Liabilitas Konsolidasian	**3.02%**	**4.68%**	***Percentage of Total Consolidated Consolidated Liabilities***

	2023 USD	2022 USD	
Utang Lain-lain			***Other Payable***
Pihak Berelasi			*Related Parties*
KTI	5,709		*KTI*
KDL	635	--	*KDL*
Lain-lain	6,335	1,205	*Others*
Entitas Berelasi dengan Pemerintah			*Government-Related Entities*
Lain-lain	3,588	2,957	*Others*
Total	**16,267**	**4,162**	***Total***
Persentase terhadap Jumlah Liabilitas Konsolidasian	**0.69%**	**0.16%**	***Percentage of Total Consolidated Liabilities***

Kompensasi Manajemen Kunci
Kompensasi dan imbalan lain yang diberikan kepada Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

Key Management Compensation
The compensation and other benefits provided to the Company's Boards of Commissioners and Directors were as follows:

	2023 USD	2022 USD	
Dewan Komisaris dan Dewan Direksi	1,818	1,524	*Board of Commisioners and Board of Directors*

41. Aset dan Liabilitas dalam Mata Uang Asing / *41. Assets and Liabilities in Foreign Currencies*

Pada tanggal 31 Desember 2023, aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

As at December 31, 2023, monetary assets and liabilities denominated in foreign currencies were as follows:

	Mata Uang Asing/ *Foreign Currency*	Setara dengan Dolar As/ *Equivalent in Us Dollars*	
ASET			***ASSETS***
Dalam Jutaan Rupiah			*In Millions of Rupiah*
Kas dan Setara Kas	1,474,734	95,520	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	386,052	25,005	*Restricted Cash and Time Deposits*
Piutang Usaha	3,444,842	223,126	*Trade Receivables*
Piutang Lain-lain	142,873	9,254	*Other Receivables*
Aset Keuangan yang Diukur Pada Nilai Wajar melalui Penghasilan Komprehensif Lain	174,013	11,271	*Financial Assets at Fair Value through Other Comprehensive Income*
Pajak Dibayar di Muka	336,694	21,808	*Prepaid Taxes*
Estimasi Tagihan Pajak	178,722	11,576	*Estimated Claims for Tax Refund*
Piutang Jangka Panjang	239,567	15,517	*Long-Term Receivables*
Aset Tidak Lancar Lain-lain	157,370	10,193	*Other Non-Current Assets*
Subtotal	**6,534,867**	**423,270**	***Subtotal***
Dalam Euro			***In Euro***
Kas dan Setara Kas	283,636	312	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	13,778,182	15,156	*Restricted Cash and Time Deposits*
Piutang Lain-lain	98,172	108	*Other Receivables*
Subtotal	**14,159,990**	**15,576**	***Subtotal***
Total Aset		**438,846**	***Total Assets***

	Mata Uang Asing/ *Foreign Currency*	Setara dengan Dolar As/ *Equivalent in Us Dollars*	
LIABILITAS			***LIABILITIES***
Dalam Jutaan Rupiah			*In Millions of Rupiah*
Pinjaman Jangka Pendek	265,582	17,202	*Short-Term Loans*
Utang Usaha	2,226,427	144,208	*Trade Payables*
Utang Pajak	267,512	17,327	*Taxes Payable*
Utang Lain-lain	428,309	27,742	*Other Payables*
Beban Akrual	597,536	38,703	*Accrued Expenses*
Liabilitas Imbalan			*Short-Term Employee Benefits*
Kerja Jangka Pendek	762,671	49,399	*Liabilities*
Pinjaman Jangka Panjang	21,736,800	1,407,915	*Long-Term Loans*
Liabilitas Sewa	8,553	554	*Lease Liabilities*
Panjang	1,369,810	88,724	*Liabilities*
Obligasi Wajib Konversi	1,814,330	117,516	*Mandatory Convertible Bond*
Liabilitas Jangka Panjang Lain-lain	1,346,960	87,244	*Other Long-Term Liabilities*
Subtotal	**30,824,490**	**1,996,534**	***Subtotal***
Dalam Euro			***In Euro***
Utang Usaha	356,364	392	*Trade Payables*
Dalam Dolar Singapura			***In Singapore Dollar***
Utang Usaha	4,474	3	*Trade Payables*
Dalam Pound Sterling			***In Pound Sterling***
Utang Usaha	18,281	23	*Trade Payables*
Dalam Yen			***In Yen***
Utang Usaha	53,000	53	*Trade Payables*
Total Liabilitas		**1,997,006**	***Total Liabilities***
Liabilitas Bersih		**(1,558,160)**	***Net Liabilities***

Pada tanggal 31 Desember 2022, aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

As at December 31, 2022, monetary assets and liabilities denominated in foreign currencies were as follows:

	Mata Uang Asing/ *Foreign Currency*	Setara dengan Dolar As/ *Equivalent in Us Dollars*	
ASET			***ASSETS***
Dalam Jutaan Rupiah			*In Millions of Rupiah*
Kas dan Setara Kas	1,041,357	66,788	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	1,329,437	85,264	*Restricted Cash and Time Deposits*
Piutang Usaha	3,503,384	224,691	*Trade Receivables*
Piutang Lain-lain	712,513	45,697	*Other Receivables*
Aset Keuangan yang Diukur Pada Nilai Wajar melalui Penghasilan Komprehensif Lain	163	10	*Financial Assets at Fair Value through Other Comprehensive Income*
Pajak Dibayar di Muka	233,334	14,965	*Prepaid Taxes*
Estimasi Tagihan Pajak	282,135	18,095	*Estimated Claims for Tax Refund*
Piutang Jangka Panjang	25,703	1,648	*Long-Term Receivables*
Aset Tidak Lancar Lain-lain	97,242	6,237	*Other Non-Current Assets*
Subtotal	**7,225,268**	**463,395**	***Subtotal***
Dalam Euro			***In Euro***
Kas dan Setara Kas	1,195,083	1,281	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	216	1	*Restricted Cash and Time Deposits*
Subtotal	**1,195,299**	**1,282**	***Subtotal***
Total Aset		**464,677**	***Total Assets***

	Mata Uang Asing/ *Foreign Currency*	Setara dengan Dolar As/ *Equivalent in Us Dollars*	
LIABILITAS			***LIABILITIES***
Dalam Jutaan Rupiah			*In Millions of Rupiah*
Pinjaman Jangka Pendek	976,593	62,634	*Short-Term Loans*
Utang Usaha	3,587,084	230,059	*Trade Payables*
Utang Pajak	227,883	14,615	*Taxes Payable*
Utang Lain-lain	125,615	8,056	*Other Payables*
Beban Akrual	514,465	32,995	*Accrued Expenses*
Liabilitas Imbalan Kerja Jangka Pendek	567,605	36,404	*Short-Term Employee Benefits Liabilities*
Pinjaman Jangka Panjang	10,543,037	676,182	*Long-Term Loans*
Liabilitas Sewa	87,623	5,620	*Lease Liabilities*
Liabilitas Imbalan Kerja Jangka Panjang	1,479,761	94,905	*Long-Term Employee Benefits Liabilities*
Obligasi Wajib Konversi	1,722,944	110,502	*Mandatory Convertible Bond*
Liabilitas Jangka Panjang Lain-lain	2,516,287	161,383	*Other Long-Term Liabilities*
Subtotal	**22,348,897**	**1,433,355**	***Subtotal***
Dalam Euro			***In Euro***
Utang Usaha	571,292	612	*Trade Payables*
Utang Lain-lain	20,233	22	*Other Payables*
Pinjaman Jangka Panjang	5,007,080	5,367	*Long-Term Loans*
Subtotal	**5,598,605**	**6,001**	***Subtotal***
Dalam Dolar Singapura			***In Singapore Dollar***
Utang Usaha	3,621	3	*Trade Payables*
Dalam Pound Sterling			***In Pound Sterling***
Utang Usaha	17,428	21	*Trade Payables*
Dalam Yen			***In Yen***
Utang Usaha	29,500	1	*Trade Payables*
Total Liabilitas		**1,439,381**	***Total Liabilities***
Liabilitas Bersih		**(974,704)**	***Net Liabilities***

42. Manajemen Risiko Keuangan

a. Kebijakan Manajemen Risiko Keuangan

Dalam menjalankan aktivitas operasi, investasi dan pendanaan, Grup menghadapi risiko keuangan yaitu risiko kredit, risiko likuiditas, risiko suku bunga dan risiko nilai tukar. Risiko-risiko tersebut didefinisikan sebagai berikut:

- Risiko kredit merupakan risiko yang muncul dikarenakan debitur tidak membayar semua atau sebagian piutang atau tidak membayar secara tepat waktu dan akan menyebabkan kerugian Grup.
- Risiko likuiditas merupakan risiko atas ketidakmampuan Grup membayar liabilitasnya pada saat jatuh tempo. Saat ini Grup berharap dapat membayar semua liabilitas pada saat jatuh tempo.
- Risiko mata uang merupakan risiko fluktuasi nilai instrumen keuangan yang disebabkan perubahan nilai tukar mata uang asing.

42. Financial Risks Management

a. Financial Risk Management Policies

In its operating, investing and financing activities, the Group are exposed to the following financial risks: credit risk, liquidity risk, interest rate risk and exchange rate risk. Those risks are defined as follows:

- *Credit risk: possibility that a customer may not pay the part or all of a receivable or may not pay in timely manner and hence, Group will incur loss.*
- *Liquidity risk represents risk of the Group's inability to repay all their liabilities at maturity date. At present the Group does expect to pay all liabilities at their contractual maturity.*
- *Currency risk represents the fluctuation risk in the value of financial instruments that caused the changes foreign exchange currency notes.*

- Risiko suku bunga: risiko dimana nilai wajar atau arus kas kontraktual masa datang dari suatu instrumen keuangan akan terpengaruh akibat perubahan suku bunga pasar.

- *Interest rate risk: the risk that the fair value or future contractual cash flows of a financial instrument will be affected due to changes in market interest rates.*

Dalam rangka mengelola risiko keuangan secara efektif, Direksi telah menentukan beberapa pedoman kebijakan pengelolaan risiko keuangan, yang sejalan dengan tujuan Grup. Pedoman utama dari kebijakan ini adalah sebagai berikut:

In order to effectively manage those risks, the Directors has approved some strategies for the management of financial risks, which are in line with the Group's objectives. The major guidelines of this policy are the following:

- Meminimalkan dampak dari perubahan mata uang dan risiko pasar atas semua jenis transaksi dengan menyediakan cadangan mata uang yang cukup;
- Memaksimalkan penggunaan lindung nilai alamiah yang menguntungkan sebanyak mungkin offsetting alami antara pendapatan dan biaya dan utang/pinjaman dan piutang dalam mata uang yang sama; dan
- Semua kegiatan manajemen risiko keuangan dilakukan secara bijaksana, konsisten, dan mengikutI praktik pasar terbaik.

- *Minimize the impact of currency changes and market risk on all types of transactions by providing sufficient currency reserves;*
- *Maximize the use of profitable natural hedging as much as possible the natural offsetting between revenues and expenses and payables/loans and receivables in the same currency; and*
- *All financial risk management activities are carried out wisely, consistently and following best market practices.*

Risiko Kredit

Risiko kredit adalah risiko dimana salah satu pihak atas instrumen keuangan akan gagal memenuhi liabilitasnya dan menyebabkan pihak lain mengalami kerugian keuangan. Risiko kredit yang dihadapi Grup berasal dari kredit yang diberikan kepada pelanggan. Grup melakukan hubungan usaha hanya dengan pihak ketiga yang diakui dan kredibel. Grup memiliki kebijakan untuk semua pelanggan yang akan melakukan perdagangan secara kredit harus melalui prosedur verifikasi kredit.

Credit Risk

Credit risk is the risk that one party of financial instruments will fail to discharge its obligation and will incur a financial loss to other party. The Group is exposed to credit risk arising from the credit granted to their customers. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures.

Pada tanggal pelaporan, eksposur maksimum Grup terhadap risiko kredit adalah sebesar nilai tercatat masing-masing kategori aset keuangan yang disajikan pada laporan posisi keuangan konsolidasian.

As of the reporting date, the Group's maximum exposure to credit risk is the carrying value of each category of financial assets presented on the consolidated statement of financial position.

	2023 USD	2022 USD	
Kas dan Setara Kas	102,704	78,866	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	45,030	85,271	*Restricted Cash and Time Deposits*
Piutang Usaha	204,902	209,941	*Trade Receivables*
Piutang Lain-lain	21,526	163,829	*Other Receivables*
Aset Keuangan Pada Nilai Wajar Melalui Penghasilan Komprehensif Lain	11,271	10,485	*Financial Assets at Fair Value through Other Comprehensive Income*
Piutang Jangka Panjang	15,517	1,826	*Long Term Receivables*
Aset Tidak Lancar Lain-lain	10,193	11,992	*Other Non Current Assets*
Total	**411,143**	**562,210**	***Total***

Sehubungan dengan risiko kredit yang timbul dari aset keuangan lainnya yang mencakup kas dan setara kas, eksposur Grup terhadap risiko kredit yang dihadapi timbul karena wanprestasi dari *counterparty*. Grup memiliki kebijakan untuk tidak menempatkan investasi pada instrumen yang memiliki risiko kredit tinggi dan hanya menempatkan investasinya pada bank-bank dengan peringkat kredit yang tinggi. Nilai maksimum eksposur adalah sebesar nilai tercatat sebagaimana diungkapkan pada Catatan 4 dan 5.

With respect to credit risk arising from the other financial assets, which comprise *cash and cash equivalents, the Group's exposure to credit risk arises from the default of the counterparty. The Group has a policy not to place investments in instruments with a high credit risk and only put the investments in banks with high credit ratings. The maximum exposure is equal to the carrying amount as disclosed in Notes 4 and 5.*

Risiko Likuiditas

Pada saat ini Grup berharap dapat membayar semua liabilitas pada saat jatuh tempo. Untuk memenuhi komitmen kas, Grup berharap kegiatan operasinya dapat menghasilkan arus kas masuk yang cukup.

Liquidity Risk

At this time, the Group expects to pay all liabilities when due. To meet cash commitments, the Group expects operations to generate sufficient cash inflows.

Grup mengelola risiko likuiditas dengan selalu menjaga dan menyediakan jumlah kas dan setara kas sesuai dengan kebutuhan operasional dan secara rutin mengevaluasi proyeksi arus kas dan arus kas aktual, serta jadwal tanggal jatuh tempo aset dan liabilitas keuangan.

The Group manage liquidity risk by continuously maintaining and providing the amount of cash and cash equivalents in accordance with operational requirements and regularly evaluate cash flow projections and actual cash flows, and the schedule date of maturity of assets and financial liabilities.

Tabel berikut memperlihatkan liabilitas keuangan yang diukur pada biaya perolehan diamortisasi berdasarkan sisa umur jatuh temponya:

The following table shows financial liabilities measured at amortized cost based on outstanding aging schedule:

	2023			
	Kurang dari 1 Tahun/ *Less than 1 Year* USD	**>1 Tahun/ *>1 Years* USD**	**Jumlah/ *Total* USD**	
Liabilitas Keuangan				***Financial Liabilities***
Pinjaman Jangka Pendek	17,202	--	17,202	*Short-Term Loans*
Utang Usaha	232,467	--	232,467	*Trade Payables*
Utang Lain-lain	27,742	--	27,742	*Other Payables*
Beban Akrual	45,119	--	45,119	*Accrued Expenses*
Liabilitas Sewa	2,655	2,101	4,756	*Lease Liabilities*
Pinjaman Jangka Panjang	1,419,600	11,685	1,431,285	*Long-Term Loans*
Liabilitas Jangka Panjang Lain-lain	180,161	87,244	267,405	*Other Long-Term Liabilities*
Total	**1,924,946**	**101,030**	**2,025,976**	***Total***

	2022			
	Kurang dari 1 Tahun/ *Less than 1 Year* USD	>1 Tahun/ *>1 Years* USD	Jumlah/ *Total* USD	
Liabilitas Keuangan				***Financial Liabilities***
Pinjaman Jangka Pendek	106,107	--	106,107	*Short-Term Loans*
Utang Usaha	278,472	--	278,472	*Trade Payables*
Utang Lain-lain	14,713	--	14,713	*Other Payables*
Beban Akrual	36,715	--	36,715	*Accrued Expenses*
Liabilitas Sewa	2,438	3,827	6,265	*Lease Liabilities*
Pinjaman Jangka Panjang	1,711,672	23,024	1,734,696	*Long-Term Loans*
Liabilitas Jangka Panjang Lain-lain	1,301	281,271	282,572	*Other Long-Term Liabilities*
Total	**2,151,418**	**308,122**	**2,459,540**	***Total***

Risiko Mata Uang

Risiko mata uang asing adalah risiko di mana nilai wajar atau arus kas kontraktual masa datang dari suatu instrumen keuangan akan terpengaruh akibat perubahan nilai tukar. Eksposur Grup yang terpengaruh risiko nilai tukar, diungkapkan dalam Catatan 35.

Grup memiliki eksposur dalam mata uang asing yang timbul dari saldo kas dan setara kasnya. Eksposur tersebut timbul karena transaksi yang bersangkutan dilakukan dalam mata uang selain mata uang fungsional.

Tabel berikut ini menunjukkan sensitivitas kemungkinan perubahan tingkat pertukaran AS Dolar terhadap mata uang asing dengan asumsi variabel lain konstan, dampak terhadap laba sebelum beban pajak penghasilan.

Currency Risk

Foreign currency risk is the risk that the fair value or future contractual cash flows of a financial instrument will be affected by changes *in exchange rates. The Group's exposure to exchange rate risk is disclosed in Note 35.*

The Group has exposure in foreign currencies arising from its cash and cash equivalent balances. These exposures arise because the relevant transactions are carried out in currencies other than the functional currency.

The following table shows the sensitivity of possible changes in the exchange rate of US Dollars against foreign currencies with other variable assumptions, the impact on profit before tax expense.

	2023 USD	2022 USD	
Dampak Terhadap Laba Sebelum Pajak Penghasilan			***Impact on Profit Before Income Tax***
Perubahan Tingkat Pertukaran Terhadap Dolar AS (1%)	71,555	75,268	*Change in exchange rate against US Dollars (1%)*
Perubahan Tingkat Pertukaran Terhadap Dolar AS (-1%)	(71,555)	(75,268)	*Change in exchange rate against US Dollars (-1%)*

Risiko Suku Bunga

Grup terekspos risiko suku bunga terutama menyangkut liabilitas keuangan. Untuk meminimalkan risiko tingkat suku bunga, Grup mengelola beban bunga dengan melakukan pengawasan terhadap dampak pergerakan suku bunga untuk meminimalisasi dampak negatif terhadap Grup.

Interest Rate Risk

The Groups is exposed to interest rate risk primarily related to financial liabilities. To minimize *interest rate risk, the Group manages interest expense by monitoring the impact of interest rate movements to minimize the negative impact on the Group.*

Tabel berikut menganalisis rincian liabilitas keuangan berdasarkan jenis bunga:

The following table analyse the breakdown of financial liabilities by type of Interest:

	2023 USD	2022 USD	
Bunga Tetap	4,756	6,265	*Floating Rate*
Bunga Mengambang	1,448,487	1,840,803	*Fixed Rate*
Tanpa Bunga	572,733	612,472	*Without Rate*
Total	**2,025,976**	**2,459,540**	***Total***

Tabel berikut ini menunjukkan sensitivitas kemungkinan perubahan tingkat bunga. Dengan asumsi variabel lain konstan, laba sebelum beban pajak konsolidasian dipengaruhi oleh tingkat suku bunga mengambang sebagai berikut:

The following table demonstrates the sensivity to possible change in interest rates on that portion of loans. With all other variabel held constant, the consolidated income before tax expenses is affected by impact on floating rate loans as follows:

	2023 USD	2022 USD	
Dampak Terhadap Laba Sebelum Pajak Penghasilan			***Impact on Profit Before Income Tax***
Perubahan Tingkat Suku Bunga (1%)	(214)	(242)	*Change in Exchange Rate (1%)*
Perubahan Tingkat Suku Bunga (-1%)	214	242	*Change in Exchange Rate (-1%)*

b. Nilai Wajar Instrumen Keuangan

Nilai wajar instrumen keuangan ditentukan melalui analisis arus kas yang didiskonto dengan menggunakan tingkat diskonto yang setara dengan tingkat pengembalian yang berlaku bagi instrumen keuangan yang memiliki syarat dan periode jatuh tempo yang sama.

b. Fair Value of Financial Instruments

The fair value for the above financial instruments was determined by discounting estimated cash flows using discount rates for financial instruments with similar term and maturity.

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan:

The table below illustrates the carrying amount and fair value of financial assets and liabilities:

	2023		2022		
	Nilai Tercatat/ *Carrying Amount* USD	Nilai Wajar/ *Fair Value* USD	Nilai Tercatat/ *Carrying Amount* USD	Nilai Wajar/ *Fair Value* USD	
Aset Keuangan					***Financial Assets***
Kas dan Setara Kas	102,704	102,704	78,866	78,866	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	37,573	37,573	79,152	79,152	*Restricted Cash and Time Deposits*
Piutang Usaha	204,902	204,902	209,941	209,941	*Trade Receivables*
Piutang Lain-lain	21,526	21,526	163,829	163,829	*Other Receivables*
Aset Tidak Lancar yang Dikuasai untuk Dijual	--	--	216,299	216,299	*Non Current Assets Held for Sale*
Aset Keuangan Pada Nilai Wajar Melalui Penghasilan Komprehensif Lain	11,271	11,271	10,485	10,485	*Financial Assets at Fair Value through Other Comprehensive Income*
Aset Tidak Lancar Lain-lain	10,193	10,193	11,992	11,992	*Other Non Current Assets*
Total	**388,169**	**388,169**	**770,564**	**770,564**	***Total***
Liabilitas Keuangan					***Financial Liabilities***
Pinjaman Jangka Pendek	17,202	17,202	105,625	105,625	*Short-Term Loans*
Utang Usaha	232,467	232,467	278,472	278,472	*Trade Payables*
Utang Lain-lain	27,742	27,742	14,713	14,713	*Other Payables*
Beban Akrual	45,119	45,119	36,715	36,715	*Accrued Expenses*
Liabilitas Sewa	2,655	2,655	5,619	5,619	*Lease Liabilities*
Pinjaman Jangka Panjang	1,419,600	1,419,600	1,623,488	1,623,488	*Long-Term Loans*
Liabilitas Jangka Panjang Lain-lain	267,405	267,405	229,662	229,662	*Other Long-Term Liabilities*
Total	**2,012,190**	**2,012,190**	**2,294,294**	**2,294,294**	***Total***

c. Manajemen Permodalan

Tujuan Grup dalam mengelola permodalan adalah untuk melindungi kemampuan Perusahaan dalam mempertahankan kelangsungan usaha, sehingga entitas dapat tetap memberikan imbal hasil bagi pemegang saham dan manfaat bagi pemangku kepentingan lainnya serta mengelola struktur modal yang optimal untuk meminimalisasi biaya modal yang efektif serta untuk memaksimumkan nilai Grup.

Dalam mendesain struktur permodalan yang dapat meningkatkan nilai Grup, manajemen dapat melakukannya dengan cara menyesuaikan jumlah dividen, menerbitkan saham baru atau mengurangi maupun menambah jumlah utang.

DER dihitung dengan membagi jumlah liabilitas dengan jumlah ekuitas. Perusahaan telah mempertahankan DER masing-masing sebesar 4,69 dan 4,42.

c. Capital Management

The Group objective in managing capital are to safeguard the Company's ability to maintain business continuity, so that the entity can continue to provide returns to shareholders and benefits to other stakeholders and to manage an optimal capital structure to minimize the effective cost of capital and maximize value for the Group.

In designing a capital structure that can enhance the value of the Group, management can do so by adjusting the amount of dividends, issue new shares or reduce or increase the amount owed.

DER is calculated by dividing total liabilities by total equity. The company has maintained DER of 4.69 and 4.42 respectively.

43. Komitmen dan Perjanjian Signifikan

43. Significant Commitments and Agreements

Pada tanggal 31 Desember 2023 dan 2022, Grup memiliki komitmen dan perjanjian penting sebagai berikut:

As at December 31, 2023 and 2022, the Group had the following significant agreements and commitments:

Komitmen Signifikan

Significant Commitments

Perusahaan

The Company

Berdasarkan *Senior Facilities Agreement* antara KP dengan The Export-Import Bank of Korea, Australia and New Zealand Banking Group Limited, PT Bank ANZ Indonesia, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Seoul Branch, The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta Branch, Credit Suisse AG, HSBC BANK PLC, Mizuho Corporate Bank Ltd., Seoul Branch, PT Bank Mizuho Indonesia, Bank SCB, Standard Chartered Bank Korea Limited, SMBC dan Bank Sumitomo Mitsui Indonesia (bersama-sama disebut sebagai "Pemberi Pinjaman") yang telah ditandatangani pada tanggal 14 Februari 2012, disetujui bahwa dalam rangka memenuhi persyaratan penarikan pinjaman yang diperlukan dalam pembiayaan pembangunan pabrik baja terpadu di Cilegon oleh KP dan menjamin kepastian pembayaran kembali kewajiban KP kepada Pemberi Pinjaman, Perusahaan diwajibkan untuk turut memberikan jaminan berupa jaminan perusahaan (*Sponsor Guarantee*) sebesar 30% (sesuai persentase kepemilikan Perusahaan pada KP) dari jumlah kewajiban KP kepada Pemberi Pinjaman.

Based on a Senior Facilities Agreement between KP and The Export-Import Bank of Korea, Australia and New Zealand Banking Group Limited, PT Bank ANZ Indonesia, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Seoul Branch, The Bank of Tokyo-Mitsubishi UFJ Ltd., Jakarta Branch, Credit Suisse AG, HSBC BANK PLC, Mizuho Corporate Bank Ltd., Seoul Branch, PT Bank Mizuho Indonesia, Bank SCB, Standard Chartered Bank Korea Limited, SMBC and Bank Sumitomo Mitsui Indonesia (collectively referred as "Lenders") which was signed on February 14, 2012, it was agreed that in order to meet the withdrawal requirements of loans granted to finance the construction of integrated steel plant in Cilegon by KP and to ensure certainty of KP's repayment obligation to the Lenders, the Company is required to participate in providing collateral in the form of a company guarantee (Sponsor Guarantee) at an amount of 30% (based on the Company's ownership interest in KP) of KP's total obligation to the Lenders.

Terkait dengan hal tersebut, pada tanggal 20 Maret 2012, Perusahaan telah menandatangani perjanjian untuk memberikan jaminan kepada Pemberi Pinjaman sebesar USD518.700. Pada tanggal 18 Maret 2014, Perusahaan menambah jaminan kepada Pemberi Pinjaman sebesar USD60.000. Pada tanggal 31 Desember 2023 dan 2022, jumlah jaminan yang diberikan oleh Perusahaan adalah masing-masing sebesar USD578.700.

In this regard, on March 20, 2012, the Company signed an agreement to provide guarantees to the Lenders in the amount of USD518,700. On March 18, 2014, the Company provided additional guarantees to the Lenders amounting to USD60,000. As at December 31, 2023 and 2022, the total guarantees provided by the Company each amounted to USD578,700.

Berdasarkan perjanjian tanggal pada 3 November 2016, Perusahaan memperoleh Fasilitas Penjaminan dari Indonesia Eximbank dalam bentuk *Letter of Guarantee* yang akan digunakan oleh KNSS dan KOS sesuai dengan perjanjian kredit antara KNSS dan KOS dengan sindikasi bank Jepang, yang terdiri dari JBIC dan beberapa bank komersial Jepang, atas porsi Perusahaan sebesar 20% dalam pengembalian kredit investasi sebesar USD230.000 untuk KNSS dan USD115.000 untuk KOS untuk pembangunan pabrik KNSS dan KOS. Jumlah limit fasilitas penjaminan masing-masing sebesar USD46,000 dan USD23.000 untuk KNSS dan KOS. Jangka waktu fasilitas penjaminan, sejak ditandatanganinya *Letter of Guarantee*, adalah tujuh tahun untuk KNSS dan delapan tahun untuk KOS dengan imbal jasa 1,2% per tahun.

Based on the agreement dated November 3, 2016, the Company obtained a Guarantee Facility from Indonesia Eximbank in the form of a Letter of Guarantee, which has been used by KNSS and KOS in relation to the loan agreements between KNSS and KOS with a Japanese banks syndication, consisting of JBIC and several Japanese commercial banks, on the Company's portion of 20% for the repayment of an investment loan of USD230,000 for KNSS and USD115,000 for KOS for the plant construction of KNSS and KOS. The total limit of the guarantee facility amounted to USD46,000 and USD23,000 for KNSS and KOS, respectively. The terms of the guarantee facility, since signing the Letter of Guarantee, are seven years for KNSS and eight years for KOS with a fee of 1.2% per annum.

Fasilitas Penjaminan ini dijamin dengan aset Perusahaan dengan Hak Tanggungan Peringkat I sebesar USD20.500 dan Hak Tanggungan Peringkat II sebesar USD700 atas lahan dan bangunan di atas sertifikat HGB No. 1125/Kotabumi seluas 309.100 m2. Fasilitas penjaminan ini juga dijamin dengan aset dengan fidusia atas bangunan, mesin dan peralatan atas Pabrik Kapur II dengan nilai penjaminan sebesar Rp80.968 juta. Pada tanggal 31 Desember 2023 dan 2022, jumlah nilai penjaminan adalah masing-masing sebesar USD69,000 dan USD69,000.

This Guarantee Facility is secured by the Company's assets with a First-Rank Mortgage Deed of up to USD20,500 and a Second-Rank Mortgage Deed up to USD700 of land and buildings under the certificate of HGB No. 1125/Kotabumi with a land area of 309,100 sqm. The Guarantee Facility is also secured by the Company's assets with the fiduciary agreement of plant buildings, machineries, and equipments of Lime Plants II with guaranteed amount amounting to Rp80,968 million. As at December 31, 2023 and 2022, the total guaranteed value was USD69,000, and USD69,000.

Pada tanggal 3 Maret 2023, fasilitas penjaminan untuk KNSS senilai USD44.000 telah berakhir. Sisa fasilitas penjaminan untuk KNSS senilai USD2.000 berakhir pada 9 Agustus 2023.

On March 3, 2023, the Bank Guarantee for KNSS amounting to USD44,000 expired. Remaining Bank Guarantee for KNSS of USD2,000 is expired on August 9, 2023.

Entitas Anak
Tabel di bawah ini menunjukkan fasilitas-fasilitas keuangan yang diberikan kepada entitas anak tetapi belum digunakan pada tanggal 31 Desember 2023:

Subsidiaries
The below table shows the financial facilities provided to the subsidiaries but which are not yet used as at December 31, 2023:

Entitas Anak/ *Subsidiaries*	Fasilitas/ *Facility*	Penyedia Fasilitas/ *Facility Provider*	Jumlah *Fasilitas/ Total Facility*	Jumlah yang Belum Terpakai dalam USD/ *Unused Amount in USD*	Keterangan/ *Description*
KSI	Fasilitas Pembiayaan Berjangka/ *Term Financing Loan Facility*	SMI	Rp700,000 Juta/*Million* Setara dengan/ *Equivalent to USD44,895*	Rp700,000 Juta/*Million* Setara dengan/ *Equivalent to USD44,895*	Jangka Waktu Sampai dengan 28 Juni 2024/ *Valid until 28 June 2024*
KSI	Fasilitas Pembiayaan Syariah/ *Sharia Loan Facility*	SMI	Rp300,000 Juta/*Million* Setara dengan/ *Equivalent to USD19,241*	Rp300,000 Juta/*Million* Setara dengan/ *Equivalent to USD19,241*	Jangka Waktu Sampai dengan 28 Juni 2024/ *Valid until 28 June 2024*

PT Krakatau Sarana Infrastruktur ("KSI")
Pada tanggal 28 Desember 2022, KSI dan SMI mengadakan Perjanjian Pembiayaan dan Perjanjian *Line Facility* Berdasarkan Prinsip Musyarakah Mutanaqishah ("MMQ") (*Tranche* A) untuk memberikan fasilitas pembiayaan secara sindikasi dengan batas pembiayaan maksimum sebesar Rp700.000 juta (setara dengan USD44.895) dan Rp300.000 juta (setara dengan USD19.241) atau 81% dari jumlah rencana anggaran pembelian tahap pertama tanah Perusahaan oleh KSI. Fasilitas ini harus digunakan sepenuhnya sebelum 28 Juni 2023.

SMI selanjutnya dapat mengundang pemberi fasilitas baru untuk memberikan tambahan fasilitas pembiayaan berdasarkan prinsip MMQ (*Tranche* B) dengan batas pembiayaan maksimum sebesar Rp700.000 juta (setara dengan USD44.895) atau 66% dari jumlah rencana anggaran pembelian tanah Perusahaan tahap kedua. Pada tahun 2023, KSI telah menggunakan fasilitas ini sepenuhnya.

PT Krakatau Sarana Infrastruktur ("KSI")
On December 28, 2022, KSI and SMI entered into a Financing Agreement and Line Facility Agreement Based on Musyarakah Mutanaqishah ("MMQ") Principles (Tranche A) to provide syndicated financing facilities with a maximum financing limit of Rp700,000 million (equivalent to USD44,895) and Rp300,000 million (equivalent to USD19,241) or 81% of the total planned budget for the first phase purchase of the Company's land by KSI. This facility must be fully utilized by June 28, 2023.

SMI can then invite new facility providers to provide additional financing facilities based on the MMQ principle (Tranche B) with a maximum financing limit of Rp700,000 million (equivalent to USD44,895) or 66% of the planned second phase the Company land purchase budget. In 2023, KSI has fully utilized this facility.

Perjanjian Signifikan
Perusahaan

a. Pada tanggal 12 November 2004, Perusahaan mengadakan Perjanjian Pembelian Gas dengan Pertamina. Berdasarkan adendum perjanjian terakhir, perjanjian berlaku hingga tanggal 31 Desember 2028. Perusahaan mempunyai komitmen untuk pembelian gas mínimum per tahun sebesar 70% dari nilai kontrak tahunan.

Significant Agreements
The Company

a. On November 12, 2004, the Company entered into a Gas Purchase Agreement with Pertamina. Based on the latest amended agreement, the contract is valid up to December 31, 2028. The Company has commitments to a minimum gas purchase per annum of 70% of the annual contracted amount.

b. Pada tanggal 13 November 2008, Perusahaan mengadakan perjanjian pembelian gas industri (oksigen, nitrogen, dan argon) dengan PT Air Liquide Indonesia. Perjanjian ini berlaku efektif sejak 1 Juli 2009 dan berakhir tanggal 30 Juni 2024. Perusahaan mempunyai komitmen untuk membeli Gas industri (oksigen, nitrogen, dan argon) dengan minimum volume yang dihitung selama tiga bulan berturut-turut sebesar:
   - Oksigen: 11.664.000 Nm^3
   - Nitrogen: 907.200 Nm^3
   - Argon: 177.552 Nm^3

b. On November 13, 2008, the Company entered into a gas industrial (oxygen, nitrogen and argon) purchase agreement with PT Air Liquide Indonesia. The agreement became effective on July 1, 2009 and will expire on June 30, 2024. The Company has commitments to purchase industrial gas (oxygen, nitrogen and argon) with a minimum volume of over three consecutive months of the following:

   - *Oksigen: 11,664,000 Nm^3*
   - *Nitrogen: 907,200 Nm^3*
   - *Argon: 177,552 Nm^3*

c. Pada tanggal 2 Mei 2012, Perusahaan menandatangani perjanjian kontrak dengan PT Tereos FKS Indonesia untuk pemanfaatan lahan seluas 44.945 m^2 berkaitan dengan pelayanan jasa pelabuhan. Jangka waktu kontrak adalah 30 tahun dengan total nilai sewa sebesar USD1,202.

c. On May 2, 2012, the Company signed a contract agreement with PT Tereos FKS Indonesia for the utilisation of land covering an area of 44,945 sqm for cargo handling. The contract period is 30 years with total rental price amounting to USD1,202.

d. Pada tanggal 7 Mei 2012, Perusahaan menandatangani perjanjian kontrak dengan PT Bungasari Flour Mills untuk pemanfaatan lahan seluas 107.492 m^2 berkaitan dengan pelayanan jasa pelabuhan. Jangka waktu kontrak adalah 30 tahun dengan total nilai sewa sebesar USD2,875.

d. On May 7, 2012, the Company signed a contract agreement with PT Bungasari Flour Mills for the utilisation of land covering an area of 107,492 sqm for cargo handling. The contract period is 30 years with a rental price amounting to USD2,875.

e. Pada tanggal 15 November 2011, Perusahaan mengadakan kontrak *Engineering, Procurement & Construction* (EPC) dengan KE untuk pembangunan Pabrik *Blast Furnace* dengan nilai kontrak sebesar Rp1.800 juta. Perjanjian ini telah mengalami beberapa amandemen, terakhir pada tanggal 29 Agustus 2017, dengan nilai kontrak sebesar Rp2.215 juta. Pada tanggal penyelesaian laporan keuangan ini, proyek ini dalam masa penghentian sementara.

e. On November 15, 2011, the Company entered into an Engineering, Procurement & Construction ("EPC") contract with KE for construction of Blast Furnace plant with a contract value amounting to Rp1,800 million. The agreement has several amendments, the latest of which is on August 29, 2017, with the contract value amounted to Rp2,215 million. As at the completion date of this financial statements, the project is on temporary shut-down.

f. Pada tanggal 17 Juli 2013, Perusahaan menandatangani perjanjian kontrak adendum ke - 4 dengan MCC-CERI dan KE untuk pembangunan komplek *Blast Furnace* senilai USD334,900 untuk porsi luar dan Rp2.215 juta untuk porsi lokal.

f. The Company signed the 4th addendum contract agreement with MCC-CERI and KE, which was amended on July 17, 2013, to build the Complex of Blast Furnace amounting to USD334,900 for a foreign portion and Rp2,215 million for the local portion.

g. Pada tanggal 11 November 2016, Perusahaan dan PT Lotte Chemical Indonesia mengadakan Perjanjian Pendayagunaan Aset Tetap seluas 321.096 m^2 untuk jangka waktu 80 tahun dengan nilai kompensasi sebesar Rp465.878 juta (termasuk PPN).

g. On November 11, 2016, the Company and PT Lotte Chemical Indonesia entered into an agreement of Land Usage covering an area of 321,096 sqm for a period of 80 years with a compensation value of Rp465,878 million (including VAT).

h. Pada tanggal 10 Januari 2019, Perusahaan dan PT CAP mengadakan perjanjian pendayagunaan aset tetap seluas 182.276 m^2 untuk jangka waktu 80 tahun dengan nilai kompensasi sebesar Rp761.913 juta (termasuk PPN).

i. Pada tanggal 26 Juni 2020, Perusahaan dan PT Perusahaan Gas Negara (Persero) mengadakan Perjanjian Jual Beli Gas Pelanggan Komersial dan Industri. Perjanjian ini berlaku efektif sampai dengan 31 Desember 2024. Perusahaan mempunyai komitmen untuk membeli gas dengan minimum volume 300.000 *Metric Million British Thermal Unit* ("MMBTU") yang dihitung per bulan.

j. Pada tanggal 27 Desember 2022, Perusahaan menandatangani perjanjian pendayagunaan aset dengan KBI No. 06/Dir.PU KS/KONTR/2022 dan 002/Dir-KBI/Kontr/2022 untuk melakukan penugasan pendayagunaan Pabrik CRM dalam bentuk pengelolaan, pengoperasian, perawatan, pemanfaatan, pengamanan dan penjualan berupa tanah, bangunan, mesin dan alat serta penunjang lainya. Perjanjian ini berlaku selama satu tahun dan dapat diperpanjang berdasarkan kesepakatan tertulis. Pembayaran atau Kompensasi yang diterima Perusahaan adalah sebesar 0,5% dari nilai penjualan KBI berdasarkan laporan keuangan unaudited per kuartal dengan pembayaran kompensasi paling lambat dibayarkan satu bulan setelah adanya tagihan dari Perusahaan.

k. Pada tanggal 27 Desember 2023, Perusahaan menandatangani adendum perjanjian pendayagunaan aset dengan KBI No. 06/DU-KS/Kontr/2023 dan 074/DUKBI/ Kontr/2023 dengan jangka waktu 6 bulan yang terhitungan sejak tanggal 27 Desember 2023. Nilai kompensasi atas pendayagunaan aset sebesar Rp10.000 juta per bulan diluar pajak.

h. On January 10, 2019, the Company and PT CAP entered into an agreement on land usage covering an area of 182,276 sqm for the period of 80 years with a compensation value of Rp761,913 million (including VAT).

i. On June 26, 2020, the Company and PGN entered into a Gas Sales Purchase Agreement. The agreement is valid up to December 31, 2024. The Company has commitments to purchase gas with a minimum volume 300,000 Metric Million British Thermal Unit ("MMBTU") per month.

j. On December 27, 2022, the Company signed an asset utilization agreement with KBI No. 06/Dir.PU KS/KONTR/2022 and 002/Dir-KBI/Kontr/2022 to carry out assignments for utilization of the CRM Factory in the form of management, operation, maintenance, utilization, security and sale of land, buildings, machines and tools and other support . This agreement is valid for one year and can be extended based on written agreement. The payment or compensation received by the Company is 0.5% of the sales value of KBI based on quarterly unaudited financial reports with compensation payments paid no later than one month after the invoice from the Company.

k. On December 27, 2023, the Company signed an addendum to the asset utilization agreement with KBI No. 06/DU-KS/Kontr/2023 and 074/DUKBI/Kontr/2023 with a period of 6 months starting from 27 December 2023. The compensation value for asset utilization is Rp10,000 million per month excluding tax.

Entitas Anak
PT Krakatau Sarana Infrastruktur ("KSI")
Pada tanggal 30 Desember 2022, KSI dan PT CAP menandatangani Perjanjian Jual dan Beli Saham Bersyarat ("CSPA") terhadap 70% dari modal ditempatkan dan disetor dalam KDL dan 49% dari modal ditempatkan dan disetor dalam KTI. KSI dan CAP setuju untuk harga jual atas 70% saham KDL senilai Rp2.255.000 juta (setara dengan USD144.625) dan 49% saham KTI senilai Rp985.000 juta (setara dengan USD63.173) dengan persyaratan pendahuluan

The Subsidiaries
PT Krakatau Sarana Infrastruktur ("KSI")
On December 30, 2022, KSI and PT CAP entered into a Conditional Shares Sale and Purchase Agreement ("CSPA") for 70% of the issued and paid-up capital in KDL and 49% of the issued and paid-up capital in KTI. KSI and CAP agreed on a selling price of 70% of KDL's shares amounting to Rp2,255,000 million (equivalent to USD144,625) and 49% of KTI's shares amounting to Rp985,000 million (equivalent to USD63,173) subject to

yang disetujui oleh kedua belah pihak ditahun 2023.

Pada tanggal 31 Desember 2023 dan 2022, KSI memiliki Perjanjian Penggunaan Tanah Industri ("PPTI") yang masih berlaku dengan beberapa pengguna tanah untuk penggunaan tanah di atas area HPL nya dengan jangka waktu 30 tahun - seterusnya. Ketika penyewa mendapatkan hak guna seterusnya, maka penyewa mendapatkan hak penggunaan tanah selama 30 tahun, ditambah dengan hak untuk memperpanjang selama 20 tahun, hak untuk memperbaharui selama 30 tahun, dan hak untuk terus memperpanjang hak atas tanah tersebut jika diperbolehkan oleh Undang-Undang.

conditions precedent agreed by both parties the transaction in 2023.

As at December 31, 2023 and 2022, KSI has several on going Perjanjian Penggunaan Tanah Industri ("PPTI") with several land users for the use of some lands over HPL area for period 30 years - infinite period. In the case tenant obtained an infinite period of land use rights, the tenants have a right of land use right for 30 years, plus one right to extend for 20 years, one right to renew for 30 years and the right of further extension as long as it is allowed by Law.

44. Kontinjensi / *44. Contingencies*

Perusahaan

a. Perusahaan merupakan Tergugat II dalam gugatan yang diajukan oleh Ir. M. Heru Susilo melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 34/Pdt.G/2018/PN.Srg, tanggal 22 Maret 2018. Gugatan tersebut diajukan dengan alasan bahwa Tergugat telah melakukan penguasaan tanpa hak atas tanah dan bangunan eks Proyek pabrik baja "Trikora". Penggugat mengajukan permohonan untuk mengosongkan rumah atau kantor di Jalan Irian Jaya Komplek Sumampir Barat yang merupakan bagian dari sertifikat HGB No. 9 dan HGB No. 12 dan menuntut kerugian sebesar Rp133.963 juta.

   Pada tanggal 29 November 2018, Majelis Hakim telah menjatuhkan Putusan yang menyatakan bahwa gugatan dari Ir. M. Heru Susilo tidak dapat diterima. Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Banten pada 2 Januari 2019 dan Perusahaan telah menyampaikan Kontra Memori Banding pada tanggal 15 Januari 2019.

   Pada tanggal 27 Maret 2019, Pengadilan Tinggi Banten telah menjatuhkan Putusan yang isinya menguatkan Putusan Pengadilan Negeri Serang tanggal 29 November 2018. Atas putusan tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal

The Company

a. The Company is Defendant II to a lawsuit filed by Ir. M. Heru Susilo before the District Court of Serang which was registered under case No. 34/Pdt.G/2018/PN.Srg, dated March 22, 2018. The lawsuit was filed on the grounds that the Defendant has taken control without any right to the grounds and buildings ex "Trikora" steel factory project. The Plaintiff demanded the court empty the house or office buildings at Jalan Irian Jaya Komplek Sumampir Barat which is part of HGB certificate No. 9 and HGB No. 12 and claimed indemnification amounting to Rp133,963 million.

   On November 29, 2018, the panel of judges handed down a ruling stating that Ir. M. Heru Susilo's lawsuit was inadmissible. Upon the decision, the Plaintiff filed an appeal to the Banten High Court on January 2, 2019 and the Company submitted a Counter Memory Appeal on January 15, 2019.

   On March 27, 2019, the Banten High Court handed down a Judgment in which it upheld the Serang District Court Decision dated November 29, 2018. Upon the ruling, the Plaintiff made a legal remedy for cassation to the Supreme Court on May 8, 2019. The Company had submitted a

8 Mei 2019. Perusahaan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 1 Agustus 2019.

counter-memory cassation to the Supreme Court on August 1, 2019.

Pada tanggal 13 Mei 2022, Perusahaan telah menerima salinan putusan Mahkamah Agung terhadap perkara No. 2443 K/PDT/2021, tanggal 22 September 2021, dengan putusan menolak upaya hukum kasasi Penggugat.

On May 13, 2022, the Company received the Supreme Court verdict on case No. 2443 K/PDT/2021 dated September 22, 2021 and the Supreme Court rejected the Plaintiff's cassation.

Pada tanggal 24 Februari 2023, Penggugat melakukan upaya hukum Peninjauan Kembali ke Mahkamah Agung. Pada tanggal 24 Maret 2023, Perusahaan telah mengajukan Kontra Memori Peninjauan Kembali ke Mahkamah Agung.

On February 24, 2023, the Plaintiff took legal action for judicial review to the Supreme Court. On March 24, 2023, the Company submitted a Counter Memorandum of Judicial Review to the Supreme Court.

Sampai tanggal penyelesaian laporan keuangan konsolidasian, proses hukum masih berlangsung dan belum ada putusan dari Mahkamah Agung.

As of the completion date of this consolidated financial statements, the legal process is still ongoing and there has been no decision from the Supreme Court.

b. Perusahaan merupakan Tergugat II dalam gugatan yang diajukan oleh Aminah Binti H. Somad melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 27/Pdt.G/2019/PN.Srg tanggal 5 Maret 2019. Gugatan tersebut diajukan dengan alasan bahwa Tergugat II melakukan perbuatan melawan hukum atas pemindahan hak atas tanah yang terletak di Jalan Anyer, Kelurahan Kepuh, Kecamatan Ciwandan, Kota Cilegon. Penggugat menuntut kerugian sebesar Rp84.000 juta. Pada tanggal 19 September 2019, Majelis Hakim telah menjatuhkan putusan yang menolak gugatan penggugat seluruhnya. Berdasarkan putusan tersebut, Penggugat mengajukan banding ke Pengadilan Tinggi Banten. Pada tanggal 26 November 2019, Perusahaan telah mengajukan kontra memori banding ke Pengadilan Tinggi Banten.

b. The Company is Defendant II in the lawsuit filed by Aminah Binti H. Somad through the Serang District Court which is registered in case No. 27/Pdt.G/2019/PN.Srg dated March 5, 2019. The lawsuit was filed on the grounds that Defendant II committed an unlawful act regarding the transfer of land rights located on Jalan Anyer, Kepuh Village, Ciwandan District, Cilegon City. The plaintiff demanded losses of Rp84,000 juta. On September 19 2019, the Panel of Judges handed down a decision rejecting the plaintiff's lawsuit in its entirety. Based on this decision, the Plaintiff filed an appeal to the Banten High Court. On November 26, 2019, the Company submitted a counter appeal to the Banten High Court.

Pada tanggal 17 Maret 2020, Pengadilan Tinggi Banten telah menjatuhkan putusan yang isinya menguatkan putusan Pengadilan Negeri Serang tanggal 19 September 2019. Atas putusan Pengadilan Tinggi Banten tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal 20 Mei 2020. Perusahaan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 22 Juni 2020.

On March 17, 2020, the Banten High Court handed down a decision which confirmed the decision of the Serang District Court on September 19, 2019. Based on the decision of the Banten High Court, the Plaintiff filed an appeal to the Supreme Court on May 20, 2020. The Company has submitted a counter memo cassation to the Supreme Court on June 22, 2020.

Atas pengajuan kasasi tersebut, telah keluar Hasil Putusan Akhir Mahkamah Agung yang menyatakan bahwa menolak upaya hukum kasasi Penggugat.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan belum menerima putusan salinan dari Mahkamah Agung.

c. Perusahaan merupakan Tergugat II dalam gugatan yang diajukan oleh Mutoharoh melalui Pengadilan Negeri Serang yang terdaftar dalam perkara No. 132/Pdt.G/2020/PN.Srg tanggal 18 September 2020. Gugatan tersebut diajukan dengan alasan bahwa Tergugat II melakukan perbuatan melawan hukum telah menduduki menguasai secara fisik tanah milik Penggugat yang terletak di Kelurahan Tegalratu, Kecamatan Ciwandan, Kota Cilegon seluas 16.700 m2 dan menuntut kerugian sebesar Rp15.206 juta.

Pada tanggal 2 Maret 2021, Pengadilan Negeri Serang telah menjatuhkan putusan yang menyatakan gugatan Penggugat tidak dapat diterima. Atas putusan tersebut, Penggugat belum mengajukan upaya hukum lanjutan. Perusahaan telah memasukkan kontra memori banding ke Pengadilan Tinggi Banten pada tanggal 20 April 2021. Pada tanggal 21 Mei 2021, Pengadilan Tinggi Banten telah menjatuhkan putusan terhadap perkara No. 132/Pdt.G/2020/PN.Srg tanggal 18 September 2020, dengan putusan menguatkan putusan Pengadilan Negeri Serang tanggal 2 Maret 2021.

Atas putusan Pengadilan Tinggi Banten tersebut, Penggugat melakukan upaya hukum kasasi ke Mahkamah Agung pada tanggal 9 September 2021. Perusahaan telah memasukkan kontra memori kasasi ke Mahkamah Agung pada tanggal 21 September 2021. Pada tanggal 9 Agustus 2022, Perusahaan telah menerima salinan putusan Mahkamah Agung terhadap perkara No. 550 K/Pdt/2022, tanggal 21 Maret 2022 yang menolak upaya hukum kasasi Penggugat.

Based on the cassation submission, the Supreme Court's Final Decision was issued which stated that it rejected the Plaintiff's cassation legal action.

As of the completion date of this consolidated financial statements, the Company has not received a copy of the decision from the Supreme Court.

c. The Company is Defendant II in a lawsuit filed by Mutoharoh through the Serang District Court registered in case No. 132/Pdt.G/2020/PN.Srg dated 18 September 2020. The lawsuit was filed on the grounds that Defendant II committed an unlawful act in occupying/controlling Physically, the Plaintiff's land is located in Tegalratu Village, Ciwandan District, Cilegon City, covering an area of 16,700 sqm and is claiming losses of Rp15,206 million.

On March 2, 2021, the Serang District Court handed down a decision stating that the Plaintiff's claim was unacceptable. Based on this decision, the Plaintiff has not submitted further legal action. The company has submitted a counter appeal to the Banten High Court on April 20, 2021. On May 21, 2021 the Banten High Court handed down its decision in case No. 132/Pdt.G/2020/PN.Srg dated 18 September 2020, with a decision confirming the decision of the Serang District Court dated March 2, 2021.

Based on the decision of the Banten High Court, the Plaintiff took cassation to the Supreme Court on September 9, 2021. The Company submitted a counter cassation memo to the Supreme Court on September 21, 2021. On August 9, 2022, the Company received a copy of the Supreme Court's decision against case No. 550 K/Pdt/2022, dated March 21, 2022 which rejected the Plaintiff's cassation effort.

d. Perusahaan merupakan tergugat dalam gugatan perwakilan kelompok yang diajukan oleh Isbatullah melalui Pengadilan Negeri Serang yang terdaftar dalam perkara 120/Pdt.G/2022/PN.Srg tanggal 27 Juli 2022. Gugatan tersebut diajukan dengan alasan bahwa kegiatan pemagaran yang dilakukan oleh Perusahaan di sepanjang Jalan Raya Anyer sebagai perbuatan melawan hukum dan menuntut Perusahaan untuk menghentikan pekerjaan pemagaran dan membongkar pagar beton yang telah dibangun.

Pada tanggal 1 September 2022, Pengadilan Negeri Serang telah menjatuhkan putusan yang menyatakan gugatan penggugat tidak sah dan prosedur gugatan perwakilan kelompok tidak dapat diterima dan harus dihentikan.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, perkara tersebut masih dalam proses pemeriksaan Pengadilan Negeri Serang.

d. The Company is a defendant in a class action lawsuit filed by Isbatullah through the Serang District Court registered in case 120/Pdt.G/2022/PN.Srg dated July 27, 2022. The lawsuit was filed on the grounds that the fencing activities carried out by the Company along Jalan Raya Anyer as an act against the law and demands that the Company stop the fencing work and dismantle the concrete fence that has been built.

On September 1, 2022, the Serang District Court handed down a decision stating that the plaintiff's lawsuit was invalid and the class action procedure was unacceptable and must be stopped.

As of the completion date of this consolidated financial statements, this case is still in the process of being examined by Serang District Court.

e. Perusahaan merupakan Tergugat II Intervensi dan Kepala Kantor Pertanahan Cilegon sebagai Tergugat I dalam gugatan yang diajukan oleh H. Ali Musa melalui Pengadilan Tata Usaha Negeri Serang yang terdaftar dalam perkara No. 69/G/2022/PTUN.SRG, tanggal 10 November 2022. Gugatan tersebut diajukan dengan alasan bahwa Sertifikat HGB 17/Samangraya seluas lebih kurang 88.253m2 yang dikeluarkan Tergugat I kepada Perusahaan cacat hukum administratif. Penggugat menuntut Tergugat I menyatakan batal atau tidak sah Sertifikat HGB 17/Samangraya milik Perusahaan, dan mencabut Sertifikat HGB 17/Samangraya milik Perusahaan.

Pada tanggal 2 Maret 2023, Pengadilan Tata Usaha Negara Serang telah mengeluarkan putusan menolak gugatan penggugat. Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 24 Maret 2023. Perusahaan telah memasukan kontra memori banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 5 April 2023.

e. The Company is Defendant II Intervened and the Head of the Cilegon Land Office is Defendant I in the lawsuit filed by H. Ali Musa through the Serang State Administrative Court which is registered in case No. 69/G/2022/PTUN.SRG, November 10, 2022. The lawsuit was filed on the grounds that the HGB Certificate 17/Samangraya with an area of approximately 88,253sqm issued by Defendant I to the Company was administratively defective. The Plaintiff demanded that Defendant I declared the HGB Certificate 17/Samangraya owned by the Company null and void, and revoked the HGB Certificate 17/Samangraya owned by the Company.

On March 2, 2023, the Serang State Administrative Court issued a decision rejecting the plaintiff's lawsuit. Based on this decision, the Plaintiff took legal action to appeal to the Jakarta State Administrative High Court on March 24, 2023. The Company has submitted a counter appeal to the Jakarta State Administrative High Court on April 5, 2023.

Pada tanggal 14 Juni 2023, Pengadilan Tinggi Tata Usaha Negara Jakarta telah mengeluarkan putusan yang isinya menguatkan Putusan Pengadilan Tata Usaha Negara Serang tanggal 2 Maret 2023. Atas putusan tersebut, Penggugat melakukan upaya hukum ke Mahkamah Agung pada tanggal 23 Juni 2023. Perusahaan telah memasukan kontra memori kasasi ke Mahkamah Agung pada tanggal 10 Juli 2023.

On June 14, 2023, the Jakarta State Administrative High Court issued a decision confirming the decision of the Serang State Administrative Court dated March 2, 2023. Based on this decision, the Plaintiff took legal action to the Supreme Court on June 23, 2023. The company has submitted a counter memory of cassation to the Supreme Court on July 10, 2023.

Berdasarkan Hasil Putusan Mahkamah Agung atas perkara No.532 K/TUN/2023, tanggal 12 Desember 2023, untuk menolak upaya hukum kasasi penggugat. Sampai dengan tanggal penyelesaian laporan keuangan, persidangan masih dalam proses dan belum ada putusan salinan dari Mahkamah Agung.

Based on the results of the Supreme Court's decision on case No. 532 K/TUN/2023, dated December 12, 2023, to reject the Plaintiff's cassation legal remedy. Up to the completion date of these financial statements, the Company has not yet received the copy of written decision from Supreme Court.

f. Perusahaan merupakan Tergugat II Intervensi dan Kepala Kantor Pertanahan Cilegon sebagai Tergugat I dalam gugatan yang diajukan oleh Masdjati melalui Pengadilan Tata Usaha Negeri Serang yang terdaftar dalam perkara No. 63/G/2022/PTUN.SRG, tanggal 5 Oktober 2022. Gugatan tersebut diajukan dengan alasan bahwa Sertifikat HGB 15/Kubangsari dengan luas kurang lebih 3.550 m2 dan Sertifikat HGB 17/Samangraya dengan luas lebih kurang 4.040 m2 yang dikeluarkan Tergugat I kepada Perusahaan cacat hukum administratif. Penggugat menuntut Tergugat I menyatakan batal atau tidak sah Sertifikat HGB 15/Kubangsari dan Sertifikat HGB 17/Samangraya milik Perusahaan, dan mencabut Sertifikat HGB Sertifikat HGB 15/Kubangsari dan Sertifikat HGB 17/Samangraya milik Perusahaan

f. The Company is Defendant II Intervened and Head of the Cilegon Land Office is the Defendant I in the lawsuit filed by Masdjati through the Serang State Administrative Court which is registered in case No. 63/G/2022/PTUN.SRG, October 5, 2022. The lawsuit was filed on the grounds that the HGB Certificate 15/Kubangsari with an area of approximately 3.550 sqm and HGB Certificate 17/Samangraya with an area of approximately 4,040 sqm issued by Defendant I to the Company was administratively defective. The Plaintiff demanded that Defendant I declared the HGB Certificate 15/Kubangsari and HGB Certificate 17/Samangraya owned by the Company null, void, and revoked the HGB Certificate 15/Kubangsari and HGB Certificate 17/Samangraya owned by the Company.

Pada tanggal 2 Maret 2023, Pengadilan Tata Usaha Negara telah mengeluarkan putusan menolak gugatan penggugat. Atas putusan tersebut, Penggugat melakukan upaya hukum banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 16 Maret 2023. Perusahaan telah memasukan kontra memori banding ke Pengadilan Tinggi Tata Usaha Negara Jakarta pada tanggal 28 Maret 2023.

On March 2, 2023, the State Administrative Court issued a decision rejecting the plaintiff's lawsuit. Based on this decision, the Plaintiff took legal action to appeal to the Jakarta State Administrative High Court on March 16, 2023. The Company has submitted a counter appeal to the Jakarta State Administrative High Court on March 28, 2023.

Pada tanggal 19 Juni 2023, Pengadilan Tinggi Tata Usaha Negara Jakarta telah mengeluarkan putusan yang isinya menguatkan Putusan Pengadilan Tata Usaha Negara Serang tanggal 2 Maret 2023. Atas putusan tersebut, Penggugat melakukan upaya hukum ke Mahkamah Agung pada tanggal 14 Juli 2023. Perusahaan telah memasukan kontra memori kasasi ke Mahkamah Agung pada tanggal 26 Juli 2023.

On June 19, 2023, the High Administrative Court Jakarta issued the decision that confirmed the verdict of the Serang Administrative Court on March 2, 2023. Based on such verdict, the Plaintiff filed the cassation to Supreme Court on July 14, 2023. The Company filed its contra memory to the Supreme Court on July 26, 2023.

Berdasarkan website Mahkamah Agung, Mahkamah Agung telah menjatuhkan putusan terhadap perkara No. 520 K/TUN/2023, tanggal 1 Desember 2023, untuk menolak upaya hukum kasasi Penggugat.

Based on the Supreme Court website, the Supreme Court has handed down a decision on case No. 520 K/TUN/2023 dated December 1, 2023 to reject the Plaintiff's cassation legal remedy.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan belum menerima putusan salinan dari Mahkamah Agung.

As of the completion date of this consolidated financial statements, the Company has not received of the decision from the Supreme Court.

g. Perusahaan merupakan Tergugat I dalam gugatan yang diajukan oleh H. Hulmatum bin H. Muslih melalui Pengadilan Negeri Serang yang terdaftar dalam perkara 122/Pdt.G/2022/PN Srg tanggal 28 Juli 2022. Gugatan diajukan dengan alasan bahwa Tergugat memiliki lahan tanah yang terletak di Kelurahan Tegal Ratu, Kecamatan Ciwandan, Kota Cilegon berdasarkan Surat Ketetapan Iuran Pembangunan Daerah Huruf C No. 1337 seluas ±7.740 m² dan menuntut kerugian sebesar Rp200 juta.

g. The Company is the Defendant I in the lawsuit filed by H. Hulmatum bin H. Muslih through the Serang District Court registered in case 122/Pdt.G/2022/Pn.Srg dated July 28, 2022. The lawsuit was filed on the grounds that the Defendant owns land located in Tegal Ratu Village, Ciwandan District Cilegon City based on The Regional Development Contribution Decision Letter based on Letter C No. 1337. Covering an area ±7.740 sqm and claimed indemnification amounting to Rp200 million.

Pada tanggal 28 Maret 2023, Pengadilan Negeri Serang telah mengeluarkan putusan bahwa gugatan tidak diterima.

On March 28, 2023, the Serang District Court issued a decision that the lawsuit was not accepted.

h. Perusahaan merupakan Tergugat I dalam gugatan yang diajukan oleh H. Samrudin bin Muhammad Abbas Dkk (Ahli Waris Alm. H. Mohammad Abbas bin H. Hasan Ali) melalui Pengadilan Negeri Serang yang terdaftar dalam Perkara Nomor: 115/Pdt.G/2023/PN.Srg tanggal 30 Agustus 2023. Gugatan timbul atas pemagaran sebidang tanah seluas 1.846 M2 terletak di Link Pintu Air RT 004 RW 004, Desa/Kel. Samangraya, Kec. Pulo Merak (Citangkil), Kab. Serang (Cilegon), Prov. Jabar (Banten) dan penggugat mengklaim memiliki dan menguasai lahan tersebut sehingga dengan adanya

h. The Company is Defendant I in the lawsuit filed by H. Samrudin bin Muhammad Abbas et al (Heirs of the late H. Mohammad Abbas bin H. Hasan Ali) through the Serang District Court which is registered in Case Number: 115/Pdt.G/2023/PN. Srg on August 30, 2023. The lawsuit arose over the fencing of a plot of land covering an area of 1,846 M2 located at Water Gate Link RT 004 RW 004, Village/Ex. Samangraya, District. Pulo Merak (Citangkil), Kab. Serang (Cilegon), Prov. West Java (Banten) and the Plaintiff's claim own's and, furthermore based on he fencing of a plot of land the

pemagaran, Perusahaan dianggap melakukan perbuatan melawan hukum dan menuntut Perusahaan membayar kerugian kepada Penggugat sebesar Rp9.354 juta.

Pada 19 Maret 2024, Pengadilan Negeri Serang telah mengeluarkan putusan bahwa gugatan tersebut tidak diterima.

i. Perusahaan saat ini sedang menjalani proses arbitrase ad-hoc dengan peraturan dan prosedur arbitrase *United Nations Commission on International Trade Law* ("UNCITRAL") dengan para kontraktornya yaitu MCC-CERI dan KE ("Kontraktor proyek *Blast Furnace*"). Pada proses arbitrase tersebut, Perusahaan bertindak sebagai Pemohon yang mengajukan tuntutan-tuntutan agar para Kontraktor proyek *Blast Furnace* dapat menjalankan kewajibannya sesuai dengan kontrak antara Perusahaan dan para Kontraktor proyek *Blast Furnace* tersebut agar Perusahaan dapat menerima seluruh haknya sesuai dengan apa yang diperjanjikan dalam kontrak antara Perusahaan dan para Kontraktor proyek *Blast Furnace*.

Para Kontraktor menuntut agar Perusahaan dapat menerbitkan sertifikat kesiapan operasi, sertifikat penerimaan sementara, dan sertifikat penerimaan akhir serta membayar kepada MCC-CERI senilai USD5.422 untuk pembayaran tahap *mechanical completion* dari proyek pabrik *Blast Furnace.*

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, arbitrase masih dalam proses dan belum ada putusan akhir dan mengikat dari Majelis Arbitrase yang telah diterima oleh Perusahaan.

Entitas Anak
PT Krakatau Bandar Samudera ("KBS")
KBS dan PT Cigading International Bulk Terminal ("CIBT") terikat dalam *Cooperation Agreement on Development, Running and Operation of Coal Terminal in Cigading Port Area* tanggal 13 Juli 2007 beserta perubahan perubahannya ("Perjanjian CIBT"). Dalam pelaksanaan Perjanjian CIBT tersebut, merujuk Pasal 28 ayat (2) dan (3), PT CIBT menggugat KBS melalui UNCITRAL berdasarkan *Notice of Arbitration* tanggal 11 November 2016, antara lain terkait pengenaan biaya dermaga, biaya *stevedoring*, sewa lahan, dan pembayaran ke KBS.

Company is deemed an unlawful act and and claimed indemnification amounting Rp9,354 million.

On March 19, 2024, the Serang District Court issued a decision that the lawsuit was not accepted.

i. The Company is undergoing ad-hoc arbitration proceedings under the United Nations Commission on International Trade Law ("UNCITRAL") arbitration rules and procedures with its contractors which are MCC-CERI and KE ("Contractors of Blast Furnace project"). In the arbitration process, the Company acts as a Petitioner submitting demands so the Contractors of Blast Furnace project can carry out their obligations in accordance to the contract between the Company and the Contractors of Blast Furnace project in order the Company can receive all of its rights following what was agreed in the agreement between the Company and the Contractors of Blast Furnace project.

The Contractor claimed the Company to issue the certificate of operation readiness, certificate of provisional acceptance, and certificate of final acceptance also to pay MCC-CERI amounting to USD5,422 for the settlement of mechanical completion of Blast Furnace plant.

Up to the date of the completion of consolidated financial statements, the arbitration is still on process and no final and binding decision has been received from the Arbitral Tribunal for the Company.

The Subsidiaries
PT Krakatau Bandar Samudera ("KBS")
KBS and PT Cigading International Bulk Terminal ("CIBT") are parties in a Cooperation Agreement on the Development, Running and Operation of the Coal Terminal in Cigading Port Area signed on July 13, 2007 and its addendums (the "CIBT Agreement"). In implementing the CIBT Agreement, referring to Article 28 paragraphs (2) and (3), PT CIBT sued KBS through UNCITRAL based on the Notice of Arbitration dated November 11, 2016, among others, related to the imposition of pier charges, stevedoring fees, land lease, and regarding payments made to KBS.

Pada tanggal 29 Agustus 2017, telah terbit putusan arbitrase yang pada pokoknya menerangkan bahwa CIBT diminta mengalihkan fasilitas kepada KBS setelah KBS memberikan penggantian atas biaya fasilitas, setelah penyusutan, yang dibangun di atas tanah sewa kepada CIBT dikurangi nilai kewajiban CIBT kepada KBS dengan nilai neto sebesar USD19.771 paling lambat tanggal 25 November 2017.

On August 29, 2017, arbitral award was issued which, in summary, required CIBT to transfer the facilities to KBS after KBS paid reimbursement for the cost of facilities, after depreciation, built on the land leased to CIBT minus the liability of CIBT to KBS with a net value of USD19,771 no later than November 25, 2017.

Atas putusan tersebut, KBS melakukan upaya hukum permohonan pembatalan putusan arbitrase yang dilakukan ke Pengadilan Negeri Serang dengan perkara No. 82/Pdt.G.Arbt.2017/PN.Srg tanggal 18 Oktober 2017. Pengadilan Negeri Serang telah menerbitkan keputusan pada tanggal 27 November 2017 yang pada pokoknya menerangkan bahwa permohonan pembatalan putusan arbitrase yang dimohonkan oleh KBS ditolak dengan pertimbangan majelis hakim berpendapat KBS tidak dapat membuktikan dalil-dalil permohonannya. Pada akhir proses persidangan di Pengadilan Negeri Serang, CIBT diketahui menjaminkan hak-hak/fasilitas berdasarkan Perjanjian CIBT yang dibuktikan dengan diterbitkannya Sertifikat Fidusia No. W10.00271870.AH.05.01 Tahun 2016 tanggal 14 Juli 2016 oleh Kementerian Hukum dan Hak Asasi Manusia ("Sertifikat Fidusia"). Atas hal tersebut, pada tanggal 5 Desember 2017, KBS membuat laporan dugaan tindak pidana yang dilakukan CIBT kepada Markas Besar Polri karena CIBT menjaminkan hak-hak/fasilitas dimana penjaminan aset ini bertentangan dengan Perjanjian KBS dengan CIBT.

In response to the verdict, KBS filed a request for the cancellation of the arbitral award to the District Court of Serang with the case No. 82/Pdt.G.Arbt.2017/PN.Srg dated October 18, 2017. Serang District Court issued their decision on November 27, 2017 which in summary, stated that the petition for cancellation of the arbitral award filed by KBS was rejected with the consideration that the panel of judges is of the opinion that KBS cannot provide the arguments of its petition. At the end of the trial process at the Serang District Court, CIBT was known for pledging the rights/facilities under the CIBT agreement as evidenced by the issuance of Fiduciary Certificate No. W10.00271870.AH.05.01 Year 2016 dated July 14, 2016 by the Ministry of Law and Human Rights ("Fiduciary Certificate"). Based on that fact, on December 5, 2017, KBS filed a report detailing an alleged crime act committed by CIBT to the Indonesia Police Headquarters because CIBT pledged the rights/facilities where the pledging of the assets is not in line with the agreement between KBS and CIBT.

Berdasarkan pendapat hukum dari Kejaksaan Agung tanggal 20 Februari 2018, sepanjang KBS melakukan upaya hukum terhadap putusan Arbitrase termasuk upaya laporan pidana serta belum terdapat putusan terhadap bagaimana upaya tersebut akan dihukum, maka KBS belum memiliki kewajiban pembayaran berdasarkan putusan arbitrase.

Based on the legal opinion of the Kejaksaan Agung dated February 20, 2018, as long as KBS still made legal remedies against the arbitral award including the criminal report and there has not been any decision as to how such efforts would be penalised, KBS has not yet had any payment obligations under the arbitral award.

Berdasarkan opini legal tanggal 29 Oktober 2021, disimpulkan bahwa putusan arbitrase CIBT tersebut tidak dapat dieksekusi karena sebagai berikut:

Based on the legal opinion dated October 29, 2021, it was concluded that CIBT's arbitration decision could not be executed because of the following:

- CIBT tidak memindahkan grab dan aset lainnya yang menghalangi jalan masuk KBS;
- CIBT mengalihkan dan menyerahkan seluruh fasilitas kepada KBS bersama dengan seluruh sertifikat atas hak, kunci, kode, tata cara penggunaan dan dokumen terkait lainnya.

CIBT telah menjaminkan aset yang seharusnya diserahkan kepada KBS tanpa persetujuan KBS. Berdasarkan Pasal 23 ayat (2) UU Jaminan Fidusia dan Putusan MA No. 1055K/PDT/2012 terdapat halangan hukum bagi CIBT untuk menjalankan putusan arbitrase karena fasilitas yang diperintahkan oleh Majelis Arbitrase untuk dialihkan kepada KBS sedang dijaminkan dengan fidusia, hal tersebut tentu juga berpengaruh terhadap KBS dimana KBS juga belum dapat melaksanakan putusan Arbitrase karena tidak dapat menerima pengalihan objek yang sedang dijaminkan oleh CIBT.

Berdasarkan pendapat hukum dari kuasa hukum KBS, dapat disimpulkan bahwa putusan arbitrase berpotensi *non-executable* dikarenakan aset CIBT yang harus diserahkan kepada KBS sedang dijaminkan sehingga tidak dapat dialihkan kepada KBS.

Oleh karena itu, manajemen berpendapat tidak ada provisi yang perlu dibukukan pada laporan keuangan konsolidasian.

- *CIBT did not remove grabs and other assets that block the entrance of KBS;*
- *CIBT transferred and handed over all facilities to KBS along with all certificates of rights, keys, codes, procedures for use and other related documents.*

CIBT has pledged assets that should have been handed over to KBS without KBS's approval. Based on Article 23 paragraph (2) of the Fiduciary Guarantee Law and Supreme Court Decision No. 1055K/PDT/2012, there is a legal obstacle for CIBT to enforce the arbitration verdict because the facilities ordered by the Arbitration Council to be transferred to the Company are being secured by fiduciary, this is of course also affected KBS where KBS has also not been able to implement the Arbitration award because it cannot accept the transfer of objects that are being pledged by CIBT.

Based on the legal opinion from KBS's attorney, it can be concluded that the arbitration award is potentially non-executable because CIBT's assets that must be handed over to KBS are being pledged so that it cannot be transferred to KBS.

Therefore, management is of the view that no provision were deemed necessary to be recorded in the consolidated financial statements.

45. Informasi Segmen / *45. Segment Information*

Untuk kepentingan manajemen, Grup digolongkan menjadi unit usaha berdasarkan produk dan jasa dan memiliki empat segmen operasi yang dilaporkan sebagai berikut:

For management purposes, the Group is organised into business units based on their products and services and has four reportable operating segments as follows:

Segmen Produk Baja
Segmen produk baja melakukan kegiatan usaha utama dalam produksi dan penjualan baja seperti besi spons, slab baja, billet baja, HRC, baja lembaran dingin dan batang kawat, aneka pipa baja, baja profil dan tulangan, *scrap* serta jasa yang terkait dengan baja seperti jasa *coating* dan jasa *tolling*.

Steel Products Segment
The steel products segment is mainly involved in steel production and selling, including sponge irons, slabs, billets, HRC, cold rolled coils and wire rods, various steel pipes, reinforcing bars and steel wires, scrap and services related to steel, such as coating and tolling services.

Segmen Sarana Infrastruktur
Segmen sarana infrastruktur terdiri dari gabungan segmen jasa pengelolaan pelabuhan, real estat dan perhotelan, penyedia listrik dan air. Segmen jasa pengelolaan pelabuhan menyediakan pelayanan jasa dermaga untuk bertambat dan bongkar muat barang dan peti kemas, jasa penunjang pelabuhan laut, pergudangan serta jasa angkutan. Segmen real estat dan perhotelan menyediakan jasa penjualan dan pengembangan lahan industri beserta infrastrukturnya di kawasan industri, serta perhotelan dan sarana olahraga. Segmen jasa listrik menyediakan pelayanan jasa penyediaan listrik, pengelolaan dan perawatan pembangkit listrik, dan *workshop* kelistrikan. Segmen jasa distribusi air menyediakan pelayanan jasa penyediaan air bersih, penyediaan air suling industri dan pengelolaan limbah untuk industri dan perusahaan.

Infrastructure Facility Segment
The infrastructure facility segment consists of a combined segment of port management services, real estate and hospitality, electricity and water. The port services provider segment provides pier services for berthing, loading and unloading goods and container, seaport support services, warehousing, and transport services. The real estate and hotels segment provides the sale and development of industrial estate along with the infrastructure, hotels and sports facilities. The electricity segment provides electricity supply services, management and maintenance of power plants, and electrical workshops. The water distribution service segment provides clean water supply, industrial demineralised water supply and waste management services for industry and companies.

Segmen Rekayasa dan Konstruksi
Segmen rekayasa dan konstruksi menyediakan jasa konstruksi dan perekayasaan industri, perencanaan dan pemborongan/kontraktor untuk segala jenis bangunan serta ekspor dan impor barang dan jasa dan perangkat lunak yang berkaitan dengan kegiatan usaha.

Engineering and Construction Segment
The engineering and construction segment provides construction and industrial engineering, planning and construction/contractor of various types of buildings, export and import of goods, services and software related to the aforementioned activities.

Segmen Jasa Lainnya
Segmen jasa lainnya menyediakan jasa layanan teknologi informasi.

Other Services Segment
The other services segment provides information technology services.

Manajemen memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on the operating profit or loss and is measured consistently with the operating profit or loss in the consolidated financial statements.

Tabel berikut ini menyajikan informasi pendapatan laba dan aset dan liabilitas tertentu sehubungan dengan segmen operasi Grup:

The following table presents revenue, profit, and certain asset and liability information regarding the Group's operating segments:

	2023						
	Produk Baja/ *Steel Products* USD	**Sarana Infrastruktur/ *Infrastructure Facilities* USD**	**Rekayasa dan Konstruksi/ *Engineering And Construction* USD**	**Jasa Lainnya/ *Other Services* USD**	**Eliminasi/ *Elimination* USD**	**Jumlah/ *Total* USD**	
Pendapatan							*Revenue*
Pelanggan Eksternal	1,285,137	161,717	7,114	--	--	1,453,968	*External Customers*
Antar Segmen	292,878	24,598	4,968	381	(322,825)	--	*Inter-segment*
Pendapatan Usaha	**1,578,015**	**186,315**	**12,082**	**381**	**(322,825)**	**1,453,968**	***Revenue***
Beban Pokok Pendapatan	(1,509,049)	(112,373)	(9,378)	(31,560)	321,299	(1,341,061)	*Cost of Revenue*
Laba/(Rugi) Bruto	**68,966**	**73,942**	**2,704**	**(31,179)**	**(1,526)**	**112,907**	***Gross Profit/(Loss)***
Beban Penjualan	(19,526)	(5,551)	(204)	--	--	(25,281)	*Selling Expenses*
Beban Umum dan Administrasi	(76,099)	(24,517)	(3,248)	--	3,810	(100,054)	*General and Administrative Expenses*
Beban Operasi Lainnya, Bersih	11,289	(5,069)	2,062	--	(3,897)	4,385	*Other Operating Expenses, Net*
Laba/(Rugi) Operasi	**(15,370)**	**38,805**	**1,314**	**(31,179)**	**(1,613)**	**(8,043)**	***Operating Income/(Loss)***
Penghasilan/(Beban) yang Tidak Dapat Dialokasikan							***Unallocated Income/ (Expenses)***
Keuntungan atas Perubahan Nilai Wajar Derivatif						--	*Gain on Changes in Fair Value of Derivative*
Biaya Keuangan						(129,590)	*Finance Cost*
Keuntungan dari Transaksi Inbreng HSM 2						--	*Gain on In-Kind HSM 2 Transaction*
Keuntungan Penjualan Entitas Anak						874	*Gain on Sale of Subsidiaries Share in Net Profit of*
Bagian Laba Bersih dari Entitas Asosiasi dan Ventura Bersama						41,410	*Gain on Sale of Subsidiaries Associates and Joint Ventures*
Laba Selisih Kurs, Bersih						(9,617)	*Gain on Foreign Exchange, Net*
Pendapatan Keuangan						3,879	*Finance Income*
Rugi Sebelum Pajak Final dan Beban Pajak Penghasilan						**(101,087)**	***Loss Before Final Tax and Income Tax Expense***
Pajak Final						(1,669)	*Final Tax*
Rugi Sebelum Pajak Penghasilan						**(102,756)**	***Loss Before Income Tax***
Beban Pajak Penghasilan						(29,968)	*Income Tax Expense*
Rugi Tahun Berjalan dari Operasi yang Dilanjutkan						**(132,724)**	***Loss for The Year for Continuing Operation***
Rugi dari Operasi yang Dihentikan						1,071	*Loss from Discontinued Operations*
Rugi Tahun Berjalan						**(131,653)**	***Loss for The Year***
(Kerugian)/Penghasilan Komprehensif Lain							***Other Comprehensive (Loss)/Income***
Operasi yang Dilanjutkan							***Continuing Operations***

	2023						
	Produk Baja/ *Steel Products* USD	**Sarana Infrastruktur/ *Infrastructure Facilities* USD**	**Rekayasa dan Konstruksi/ *Engineering And Construction* USD**	**Jasa Lainnya/ *Other Services* USD**	**Eliminasi/ *Elimination* USD**	**Jumlah/ *Total* USD**	
Pos-Pos yang Tidak akan Direklasifikasi ke Laba Rugi							***Items that will not be Reclassified to Profit or Loss***
Defisit Revaluasi Aset Tetap						85,136	*Revaluation Deficit of Fixed Assets*
Cadangan Perubahan Nilai Wajar Aset Keuangan Pada Nilai Wajar						1,837	*Reserve for Changes in Fair Value*
Bagian atas Penghasilan Komprehensif Lain dari Entitas Asosiasi dan Ventura Bersama						(5,867)	*Share of Other Comprehensive Income of Associates and Joint Ventures*
Pengukuran Kembali Liabilitas Imbalan Pascakerja						(8,955)	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan Terkait Pos-pos yang tidak akan Direklasifikasi ke Laba Rugi						1,912	*Income Tax Relating to Items that Will not be Reclassified to Profit or Loss*
Pos-pos yang Akan Direklasifikasi ke Laba Rugi						**74,063**	***Items that Will be Reclassified to Profit or Loss***
Selisih Kurs karena Penjabaran Laporan Keuangan Entitas Anak, Entitas Asosiasi dan Ventura Bersama, Bersih						(10,390)	*Difference in Foreign Currency Translation of The Financial Statements of Subsidiaries, Associates and Joint Ventures, Net*
Total Keuntungan Komprehensif Tahun Berjalan dari Operasi yang Dilanjutkan						**63,673**	***Total Comprehensive Income for The Year for Continuing Operations***
Operasi yang Dihentikan						--	***Discontinued Operations***
Total Kerugian Komprehensif Tahun Berjalan dari Operasi yang Dihentikan						**(67,980)**	***Total Comprehensive Loss for The Year for Discontinued Operations***
Rugi Tahun Berjalan yang Dapat Diatribusikan kepada:							***Loss for The Year Attributable to:***
Pemilik Entitas Induk						(130,210)	*Owners of The Parent Entity*
Kepentingan Non-Pengendali						(1,443)	*Non-Controlling Interests*
Total						**(131,653)**	***Total***
Aset Segmen	3,287,470	647,892	8,578	1,523	(1,096,274)	2,849,189	*Segment Assets*
Liabilitas Segmen	2,493,277	174,466	51,506	125,462	(492,323)	2,352,388	*Segment Liabilities*

	2022						
	Produk Baja/ *Steel Products* USD	**Sarana Infrastruktur/ *Infrastructure Facilities* USD**	**Rekayasa dan Konstruksi/ *Engineering And Construction* USD**	**Jasa Lainnya/ *Other Services* USD**	**Eliminasi/ *Elimination* USD**	**Jumlah/ *Total* USD**	
Pendapatan							*Revenue*
Pelanggan Eksternal	2,049,921	170,951	15,932	1,729	--	2,238,533	*External Customers*
Antar Segmen	304,243	47,927	10,239	3,611	(366,020)	--	*Inter-Segment*
Pendapatan Usaha	**2,354,164**	**218,878**	**26,171**	**5,340**	**(366,020)**	**2,238,533**	***Revenue***
Beban Pokok Pendapatan	(2,208,610)	(160,833)	(29,876)	(5,246)	368,500	(2,036,065)	*Cost of Revenue*
Laba/(Rugi) Bruto	**145,554**	**58,045**	**(3,705)**	**94**	**2,480**	**202,468**	***Gross Profit/(Loss)***
Beban Penjualan	(31,740)	(3,822)	(130)	(977)	42	(36,627)	*Selling Expenses*
Beban Umum dan Administrasi	(67,966)	(25,801)	(4,306)	(454)	1,748	(96,779)	*General and Administrative Expenses*
Beban Operasi Lainnya, Bersih	(34,030)	(429)	2,134	(108)	(2,323)	(34,756)	*Other Operating Expenses, net*
Laba/(Rugi) Operasi	**11,818**	**27,993**	**(6,007)**	**(1,445)**	**1,947**	**34,306**	***Operating Income/(Loss)***
Penghasilan/(Beban) yang Tidak Dapat Dialokasikan							***Unallocated Income/ (Expenses)***
Keuntungan atas Perubahan Nilai Wajar Derivatif						174,259	*Gain on Changes in Fair Value of Derivative*
Biaya Keuangan						(171,657)	*Finance Cost*
Keuntungan dari Transaksi Inbreng HSM 2						53,442	*Gain on In-Kind HSM 2 Transaction*
Beban Non-Operasi Lainnya						(14,351)	*Other Non-Operating Expenses*
Bagian Laba Bersih dari Entitas Asosiasi dan Ventura Bersama						46,894	*Share in Net Profit of Associates and Joint Ventures*
Laba Selisih Kurs, Bersih						68,759	*Gain on Foreign Exchange, Net*
Pendapatan Keuangan						22,968	*Finance Income*
Laba Sebelum Pajak Final dan Beban Pajak Penghasilan						**214,620**	***Profit Before Final Tax and Income Tax Expense***
Pajak Final						(2,368)	*Final Tax*
Laba Sebelum Pajak Penghasilan						**212,252**	***Profit Before Income Tax***
Beban Pajak Penghasilan						(186,155)	*Income Tax Expense*
Laba Tahun Berjalan dari Operasi yang Dilanjutkan						**26,097**	***Profit for The Year for Continuing Operation***
Rugi dari Operasi yang Dihentikan						(3,453)	*Loss from Discontinued Operations*
Laba Tahun Berjalan						**22,644**	***Profit for The Year***
(Kerugian)/Penghasilan Komprehensif Lain							***Other Comprehensive (Loss)/Income***
Operasi yang Dilanjutkan							***Continuing Operations***
Pos-Pos yang Tidak Akan Direklasifikasi ke Laba Rugi							***Items that Will Not be Reclassified to Profit or Loss***
Defisit Revaluasi Aset Tetap						(16,545)	*Revaluation Deficit of Fixed Assets*
Cadangan Perubahan Nilai Wajar Aset Keuangan Pada Nilai Wajar						1,046	*Reserve for Changes in Fair Value*
Bagian atas Penghasilan Komprehensif Lain dari Entitas Asosiasi dan Ventura Bersama						1,127	*Share of Other Comprehensive Income of Associates and Joint Ventures*
Pengukuran Kembali Liabilitas Imbalan Pascakerja						(4,568)	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan Terkait Pos-pos yang tidak akan Direklasifikasi ke Laba Rugi						(28)	*Income Tax Relating to Items that Will not be Reclassified to Profit or Loss*

	2022						
	Produk Baja/ *Steel Products* USD	Sarana Infrastruktur/ *Infrastructure Facilities* USD	Rekayasa dan Konstruksi/ *Engineering And Construction* USD	Jasa Lainnya/ *Other Services* USD	Eliminasi/ *Elimination* USD	Jumlah/ *Total* USD	
Pos-pos yang Akan Direklasifikasi ke Laba Rugi							***Items that Will be Reclassified to Profit or Loss***
Selisih Kurs karena Penjabaran Laporan Keuangan Entitas Anak, Entitas Asosiasi dan Ventura Bersama, Bersih						(33,140)	*Difference in Foreign Currency Translation of The Financial Statements of Subsidiaries, Associates and Joint Ventures, Net*
Total Kerugian Komprehensif Tahun Berjalan dari Operasi yang Dilanjutkan						(52,108)	***Total Comprehensive Loss for The Year for Continuing Operations***
Operasi yang Dihentikan							*Discontinued Operations*
Pos-pos yang tidak Akan Direklasifikasi ke Laba Rugi							***Items that Will Not be Reclassified to Profit or Loss***
Defisit Revaluasi Aset Tetap						(6,965)	*Deficit Surplus of Fixed Assets*
Pengukuran Kembali Liabilitas Imbalan Pascakerja						1,935	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan terkait Pos-pos yang Tidak Akan Direklasifikasi ke Laba Rugi						152	*Income Tax Relating to Items that Will Not be Reclassified to Profit or Loss*
Total Keuntungan Komprehensif Tahun Berjalan dari Operasi yang Dihentikan						(4,878)	***Total Comprehensive Income for The Year for Discontinued Operations***
Total Kerugian Komprehensif Tahun Berjalan						(34,342)	***Total Comprehensive Loss for The Year***
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada:							***Profit for The Year Attributable to:***
Pemilik Entitas Induk						19,474	*Owners of The Parent Entity*
Kepentingan Non-Pengendali						3,170	*Non-Controlling Interests*
Total						**22,644**	***Total***
Aset Segmen	3,240,698	810,501	49,561	5,003	(943,329)	3,162,434	*Segment Assets*
Liabilitas Segmen	2,620,243	158,266	158,008	4,284	(330,953)	2,609,848	*Segment Liabilities*

46. Informasi Tambahan Arus Kas / *46. Suplemental Cash Flows Information*

a. Transaksi Non-Kas / *a. Non-Cash Transactions*

Tabel di bawah ini menunjukkan transaksi non-kas Grup selama tahun berjalan adalah sebagai berikut:

The below table shows the Group's non-cash transactions during the year:

	2023 USD	2022 USD	
Penambahan Investasi PPT melalui Piutang Lain-lain	136,754	(1,005)	*Addition of Investment in PPT through Other Receivables*
Pengurangan Utang Lain-lain Menjadi Ekuitas Dampak Pelaksanaan Homologasi di Entitas Anak	12,195	--	*Deduction of Other Payables to Equity Due to Implementation of Homologation in Subsidiary*
Penambahan Aset Tetap melalui Utang Usaha	4,286	2,491	*Addition of Fixed Assets through Trade Payables*
Penambahan Aset Tetap melalui Liabilitas Sewa	498	5,347	*Addition of Fixed Assets Under Leases*
Reklasifikasi Investasi ke Aset Tidak Lancar Dikuasai untuk Dijual	(19,245)	19,876	*Reclassification of Investment to Non-Current Assets as Held for Sale*
Penambahan Investasi Pada Entitas Asosiasi dan Ventura melalui Transaksi Inbreng HSM 2	--	164,722	*Addition of Investment in Associates and Joint Ventures through In-Kind HSM 2 Transaction*

b. Rekonsiliasi Liabilitas yang Timbul Dari Aktivitas Pendanaan

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

b. Reconciliation Of Liabilities Arising From Financing Activities

Changes in liabilities arising from financing activities in the consolidated statement of cash flow are as follows:

	2023						
			Perubahan Non-Kas/*Non-Cash Changes*				
	Saldo Awal/ *Beginning Balance* USD	Arus Kas/ *Cash Flow* USD	Akresi Bunga/ *Interest Accretion* USD	Pergerakan Kurs Mata Uang Asing/ *Foreign Rate Movement* USD	Perubahan Nilai Wajar/ *Fair Value Changes* USD	Sewa Baru/ *New Leases* USD	Saldo Akhir/ *Ending Balance* USD
Liabilitas Keuangan/*Financial Liabilities*							
Pinjaman Jangka Pendek/*Short-Term Loans*	105,625	(88,571)	--	148	--	--	17,202
Obligasi Wajib Konversi/ *Mandatory Convertible Bonds*	110,502	--	5,817	(2,919)	4,116	--	117,516
Liabilitas Sewa/*Lease Liabilities*	5,619	(5,162)	--	(340)	--	1,984	2,101
Pinjaman Jangka Panjang/*Long-Term Loans*	1,623,498	(231,693)	89,386	(53,364)	(8,227)	--	1,419,600
Total	**1,845,244**	**(325,426)**	**95,203**	**(56,475)**	**(4,111)**	**1,984**	**1,556,419**

	2022							
			Perubahan Non-Kas/*Non-Cash Changes*					
	Saldo Awal/ *Beginning Balance* USD	Arus Kas/ *Cash Flow* USD	Akresi Bunga/ *Interest Accretion* USD	Pergerakan Kurs Mata Uang Asing/ *Foreign Rate Movement* USD	Perubahan Nilai Wajar/ *Fair Value Changes* USD	Sewa Baru/ *New Leases* USD	Lain-lain/ *Others* USD	Saldo Akhir/ *Ending Balance* USD
Liabilitas Keuangan/*Financial Liabilities*								
Pinjaman Jangka Pendek/*Short-Term Loans*	235,513	(128,859)	--	(1,029)	--	--	--	105,625
Obligasi Wajib Konversi/ *Mandatory Convertible Bonds*	114,966	--	5,480	(11,227)	1,283	--	--	110,502
Liabilitas Sewa/*Lease Liabilities*	8,273	(8,185)	--	734	--	5,347	(550)	5,619
Pinjaman Jangka Panjang/*Long-Term Loans*	1,899,167	(259,184)	64,406	(62,425)	(18,459)	--	(7)	1,623,498
Total	**2,257,919**	**(396,228)**	**69,886**	**(73,947)**	**(17,176)**	**5,347**	**(557)**	**1,845,244**

47. Kelangsungan Usaha

Laporan keuangan konsolidasian Grup telah disusun berdasarkan prinsip kelangsungan usaha. Untuk tahun yang berakhir pada 31 Desember 2023, Grup mencatat rugi komprehensif dan akumulasi rugi masing-masing sebesar USD66.537 dan USD634.765 serta pada tanggal tersebut total liabilitas jangka pendek Grup telah melebihi aset lancarnya sebesar USD1.490.553.

Kombinasi hal-hal tersebut di atas menimbulkan keraguan yang signifikan terhadap kemampuan Grup untuk mempertahankan kelangsungan usahanya.

Untuk menjaga kelangsungan usaha Grup, manajemen berkomitmen untuk tetap memenuhi kewajiban keuangan maupun operasional ke depannya dengan melakukan langkah-langkah komprehensif, sebagai berikut:

47. Going Concern

The Group's consolidated financial statements have been prepared based on the going concern principle. For the year ending on December 31, 2023, the Group recorded a comprehensive loss and accumulated loss of USD66,537 and USD634,765 respectively and on that date the Group's total short-term liabilities exceeded its current assets amounting to USD1,490,553.

The combination of the above matters gives rise to significant doubt on the Group's ability to continue as a going concern.

To maintain the Group's ability to continue as a going concern, management is committed to continuing to fulfill financial and operational obligations in the future by taking comprehensive steps, as follows:

1. Grup dan 10 Kreditur Restrukturisasi telah menyepakati Perjanjian Kredit Restrukturisasi ("PK Restrukturisasi") yang ditandatangani pada tanggal 30 September 2019. Dalam PK Restrukturisasi tersebut, terdapat kesepakatan untuk penyelesaian seluruh kewajiban Grup kepada Kreditur Restrukturisasi dengan pembagian struktur utang dan penyelesaian sebagai berikut:

   - Utang *Tranche* A sebesar USD210.000 dengan skema penyelesaian melalui kas operasional;
   - Utang *Tranche* B sebesar USD718.000, termasuk di dalamnya *Working Capital Bridging Loan* sebesar USD200.000, dengan skema penyelesaian melalui optimalisasi aset non produktif dan divestasi kepemilikan saham Perusahaan di entitas anak dan Afliasi;
   - Utang *Tranche* C sebesar USD1.018.000 dengan skema penyelesaian melalui penerbitan convertible bonds dengan skema penawaran Hak Memesan Efek terlebih dahulu.

1. The Group and 10 Restructuring Creditors have agreed to a Restructuring Credit Agreement ("Restructuring Credit Agreement") which was signed on September 30, 2019. In the Restructuring Credit Agreement, there is an agreement to settle all of the Group's obligations to the Restructuring Creditors with the division of debt structure and settlement as follows:

- *Tranche A debt of USD210,000 with a repayment scheme through operational cash;*
- *Tranche B debt amounting to USD718,000, including Working Capital Bridging Loan amounting to USD200,000, with a repayment scheme through optimization of non-productive assets and divestment of the Company share ownership in Subsidiaries and Affiliates;*
- *Tranche C debt amounting to USD1,018,000 with repayment scheme through the issuance of convertible bonds with a Pre-Emptive Rights offering scheme*

2. Grup telah menjalankan inisiatif dalam rangka pelaksanaan MRA sehingga Perusahaan mampu melakukan pembayaran pokok utang *Tranche* A sebesar USD38.000 dan utang *Tranche* B sebesar USD471.000 serta keseluruhan bunganya. Namun demikian, terdapat kendala penyelesaian secara keseluruhan terhadap kewajiban sesuai dengan MRA, antara lain:
   - ISM-BF tidak berhasil dioperasikan untuk memberikan manfaat sesuai rencana;
   - Kapasitas produksi *Hot Rolled Coil* berkurang karena adanya *in-kind HSM 2;*
   - Korsleting yang mengakibatkan pabrik HSM 1 berhenti beroperasi secara normal;
   - Divestasi aset tidak produktif terhambat karena adanya perlambatan ekonomi global dan pandemi Covid-19;
   - *Right issue* untuk DINFRA terhambat karena menurunnya daya tarik Perusahaan akibat hal tersebut diatas.

2. The Group has carried out initiatives in the context of implementing the MRA so that the Company is able to make principal payments on Tranche A debt amounting to USD38,000 and Tranche B debt amounting to USD471,000 as well as the entire interest. However, there are obstacles to overall settlement of obligations in accordance with the MRA, including:

- *ISM-BF was not successfully operated to provide benefits as planned;*
- *Hot Rolled Coil production capacity is reduced due to in-kind HSM 2;*
- *A short circuit that causes the HSM 1 plant to stop operating normally;*
- *Divestment of unproductive assets is hampered by the global economic slowdown and the Covid-19 pandemic;*
- *The rights issue for DINFRA was hampered due to the decline in the attractiveness of the Company due to the above.*

Atas hal tersebut, Grup menyampaikan Rencana Penyehatan Keuangan ("RPK") yang meliputi aspek-aspek sebagai berikut:

a. Aspek Keuangan
   Perusahaan menyusun skema restrukturisasi lanjutan dalam rangka penyelesaian utang *Tranche* A, B, C dengan memperhatikan keberlanjutan bisnis dengan skema sebagai berikut:
   - Penyelesaian utang *Tranche* A akan dipenuhi dengan menjalankan unit bisnis *rolling mill* HSM 1 dan CRM yang lebih efisien, sehingga diperoleh peningkatan daya saing produk. Fasilitas HSM 1 dan CRM ditargetkan mampu memproduksi dan menjual masing-masing 158.000 ton HRC perbulan dan 40.000 ton CRC perbulan. Dengan target produksi dan penjualan tersebut diatas, Perusahaan akan mampu membayar bunga utang restrukturisasi *Tranche* A, *Tranche* B, *Tranche* C serta pokok *Tranche* A;

   - Penyelesaian utang *Tranche* B melalui:Optimalisasi aset-aset non produktif yang berupa lahan kawasan industri, lahan dan bangunan perkantoran, serta lahan residensial akan dilakukan untuk pembayaran sisa pokok *Tranche* B senilai +/- USD247.000. Optimalisasi aset non produktif ini memerlukan jangka waktu maksimal 5 tahun;
   - Selain itu, optimalisasi aset *idle/*aset non-produktif melalui kerja sama pengoperasian kembali dan pengembangan fasilitas ISM-BF dengan mitra strategis terpilih yaitu Baowu Group Zhongnan. Kerja sama tersebut akan menghilangkan residual *cost*, menciptakan bisnis lanjutan untuk *subholding* KSI dan KBI. Atas pengoperasian kembali fasilitas tersebut akan menghasilkan industri baja *long product* dengan kapasitas 2 juta ton per tahun dan dapat dikembangkan menjadi 4 juta ton per tahun, sehingga bisa menciptakan dampak ekonomi langsung maupun tidak langsung bagi ekositem industri baja dan ekonomi nasional.

Due to this, the Company submitted a Financial Rehabilitation Plan ("RPK") which includes the following aspects:

a. Financial Aspects
   The Company has prepared a further restructuring scheme to resolve Tranche A, B and C debts by paying attention to business sustainability with the following scheme:
   - *Repayment of Tranche A debt through operating the HSM 1 and CRM rolling mill business units more efficient, hence increasing product competitiveness. The HSM 1 and CRM facilities are targeted to produce and sell 158,000 tons of HRC per month and 40,000 tons of CRC per month, respectively. With the production and sales target, The Company will be able to pay the interest on restructuring debts of Tranche A, Tranche B, Tranche C and also the principal of Tranche A;*
   - *Tranche B debt settlement through: Optimization of non-productive assets in the form of industrial area land, office land and buildings, as well as residential land will be carried out to pay the remaining principal of Tranche B worth +/ USD 247,000. Optimizing non-productive assets requires a maximum period of 5 years;*
   - *In addition, the optimization of non-productive assets through cooperation in re-operation and development of ISM-BF facilities with selected strategic partners, namely Baowu Group Zhongnan. This cooperation will eliminate residual costs, creating further business for the subholding KSI and KBK. The re-operation of these facilities will produce a long product steel industry with a capacity of 2 million tons per year and can be expanded to 4 million tons per year, so that it can create a direct and indirect economic impact on the steel industry ecosystem and the national economy.*

Penyelesaian utang *Tranche* C melalui *fundraising* KBS dan KP setelah implementasi rencana pengembangan klaster baja 10 juta ton per tahun bersama mitra strategis POSCO melalui Perusahaan. Selain meningkatkan volume bisnis baja, pengembangan ini juga meningkatkan volume bisnis infrastruktur penunjang: pelabuhan, air industri, listrik, dan bisnis terkait lainnya. KP berencana melakukan peningkatan kapasitas produksi dari 3 juta ton per tahun menjadi 6 juta ton per tahun dengan estimasi nilai investasi sebesar USD4.100.000. Rencana investasi ini akan berdampak pada valuasi KP ke depan yang dapat dimanfaatkan oleh Perusahaan sebagai sumber *fundraising* untuk pelunasan utang *Tranche* C.

Settlement of Tranche C debt through fundraising KBS and KP after implementing the steel cluster development plan of 10 million tons per year with strategic partner POSCO through Company. Apart from increasing the volume of the steel business, this development also increases the volume of the supporting infrastructure business: ports, industrial water, electricity and other related businesses. KP had plan to increase production capacity from 3 million tons per year to 6 million tons per year with an estimated investment value of USD4,100,000. This investment plan will have an impact on KP's future valuation which can be utilized by the Company as a fundraising source for repayment of Tranche C debt.

Atas peningkatan kapasitas produksi KP dan rencana kerja sama pengoperasian kembali serta pengembangan fasilitas ISM-BF bersama mitra strategis, diperlukan peningkatan kapasitas jasa kepelabuhanan melalui investasi yang akan dilakukan oleh KBS. Peningkatan kapasitas pelabuhan akan meningkatkan valuasi KBS menjadi 2 kali lipat di masa mendatang sehingga dapat digunakan juga sebagai sumber *fundraising* untuk pelunasan utang *Tranche* C.

Due to the increase in KP production capacity and plans for cooperation in re-operation and development of ISM-BF facilities with strategic partners, it is necessary to increase the capacity of port services through investments by KBS. Increasing port capacity will double the valuation of KBS in the future so that it can also be used as a fundraising source to pay off Tranche C debt.

Sumber pendanaan untuk investasi peningkatan kapasitas produksi KP sebesar USD4.100.000 akan dipenuhi dari ekuitas dan pinjaman dengan porsi 50:50. Sumber ekuitas tersebut direncanakan bersumber dari tambahan setoran modal pemegang saham KP (Perusahaan dan POSCO). Dengan mempertimbangkan kondisi Perusahaan saat ini, diperlukan dukungan dari Pemerintah berupa tambahan Penyertaan Modal Negara (PMN) sebesar USD1.400.000 untuk menjaga dan/atau meningkatkan porsi kepemilikan saham Perusahaan di KP.

The funding sources for investment in increasing KP's production capacity amounting to USD4,100,000 will be met through equity and loans in a 50:50 portion. The equity source is planned to come from additional capital contributions from KP's shareholders (Company and POSCO). Considering Company's current condition, support from the Government is needed in the form of additional State Capital Participation (PMN) amounting to USD1,400,000 to maintain and/or increase portion of the Company's share ownership in KP.

Selain penyelesaian utang, Perusahaan juga memerlukan dukungan untuk melakukan perluasan tujuan penggunaan dan percepatan konversi dana Obligasi Wajib Konversi ("OWK") yang termasuk dalam program Pemulihan Ekonomi Nasional ("PEN").

Beside from debt settlement, the Company also needs support to expand the intended use and accelerate the conversion of Mandatory Convertible Bond ("OWK") funds which are included in the National Economic Recovery ("PEN") program

b. Aspek Operasional
Perusahaan tetap menjalankan bisnis inti baja sebagai bagian dari industri strategis nasional, Perusahaan akan menjalankan skema bisnis yang paling efisien agar unit bisnis yang menjalankan fasilitas HSM 1 dan CRM menjadi lebih *profitable*.

c. Aspek Portofolio Bisnis
Dalam rangka perbaikan kinerja dan pengembangan bisnis anak perusahaan dan afiliasi, Perusahaan berencana untuk melakukan:
- Rencana Pengembangan Klaster Baja 10 juta ton melalui perusahaan patungan antara Perusahaan dan POSCO, yaitu KP dengan melakukan peningkatan kapasitas produksi baja dari 3 juta ton per tahun menjadi 6 juta ton per tahun. Rencana peningkatan kapasitas tersebut akan dilaksanakan dan beroperasi pada tahun 2028;
- Dalam mendukung pengembangan Klaster Baja 10 juta ton diperlukan peningkatan kapasitas infrastruktur pendukung. KBS akan melakukan pengembangan kapasitas pelabuhan dan KTI akan melakukan pengembangan kapasitas pasokan air industri; dan
- Penyehatan anak perusahaan dan afiliasi lainnya, yang meliputi perbaikan struktur permodalan di beberapa anak usaha dan afiliasi.

Untuk mendukung rencana penyehatan keuangan tersebut diatas, Perusahaan memerlukan dukungan dan persetujuan atas beberapa aksi korporasi sebagai berikut:
- Restrukturisasi utang lanjutan;
- Perluasan Tujuan Penggunaan dan Percepatan Konversi Dana Obligasi Wajib Konversi (“OWK”) yang termasuk dalam program Pemulihan Ekonomi Nasional (“PEN”);
- Melakukan optimalisasi skema bisnis untuk menjalankan fasilitas HSM 1 dan CRM;
- Tambahan Penyertaan Modal Negara (“PMN”) dalam rangka Pengembangan Klaster Baja 10 juta ton;
- Pengurangan Penyertaan Modal Perusahaan di KSI sebagai tindak lanjut pemenuhan kewajiban *Tranche* B Perjanjian Kredit Restrukturisasi;

b. Operational Aspects
The Company will continue to run its core steel business as part of the national strategic industry. The Company will transfer its production facilities into a separate business unit with the aim of obtaining an efficient, competitive and profitable business entity.

c. Business Portfolio Aspects
In order to improve the performance and business development of subsidiaries and affiliates, Company plans to carry out:
- *10 million ton Steel Cluster Development Plan through the Company. The joint venture between Company and POSCO, namely KP, will increase steel production capacity from 3 million tons per year to 6 million tons per year. The capacity increase plan will be implemented and operationed in 2028;*
- *To support 10 million ton Steel Cluster Development, it is necessary to increase the capacity of supporting infrastructure. KBS will increase the port capacity and KTI will increase the capacity of industrial water supply; and*
- *Restructuring of subsidiaries and other affiliates that includes improving the capital structure of several subsidiaries and affiliates.*

To support the financial restructuring plan mentioned above, Company requires support and approval for several corporate actions as follows:
- *Further debt restructuring;*
- *Expanding the Purpose of Use and Accelerating Conversion of Mandatory Convertible Bond ("OWK") Funds which are included in the National Economic Recovery ("PEN") program;*
- *Optimizing the business scheme to operate the HSM 1 and CRM facilities;*
- *Additional State Capital Participation (“PMN”) in order to 10 million tons of Steel Cluster Development;*
- *Reduction of Company’s capital participation in KSI as a follow-up to fulfilling the obligations of Tranche B of the Restructuring Credit Agreement;*

- Penerbitan *Corporate Guarantee* kepada POSCO sesuai kepemilikan saham Perusahaan di KP;
- Perubahan Struktur Permodalan KOS sebagai dampak Penambahan Penyertaan Modal Osaka Steel CO Ltd di KOS;
- Penambahan Penyertaan Modal Perusahaan di KE dan Perubahan Struktur Permodalan Dalam Rangka Pelaksanaan Putusan Pengadilan Niaga yang berkekuatan hukum tetap.

- *Issuance of Corporate Guarantee to POSCO in accordance with the Company share ownership in KP;*
- *Changes in the capital structure of KOS as a result of the additional capital participation of Osaka Steel CO Ltd in KOS;*
- *Additional Company capital participation in KE and changes to capital structure in the context of implementing the Commercial Court decision which has permanent legal force.*

Manajemen berkeyakinan bahwa rencana-rencana tersebut dapat dilaksanakan pada mulai tahun 2024 sehingga dapat memenuhi kewajiban jangka pendek dan kebutuhan operasional Grup, sehingga Grup akan tetap dapat melangsungkan kegiatan usahanya. Laporan keuangan konsolidasian ini disusun dengan asumsi bahwa Grup akan melanjutkan usahanya secara berkelanjutan.

Management believes that the aforementioned plans can be implemented starting from 2024 to meet the Group's short-term obligations and operational needs, so the Group will continue as a going concern. These consolidated financial statements have been prepared with the assumption that the Group will continue as a going concern

Terdapat ketidakpastian yang material dikarenakan Grup bergantung pada dukungan dari kreditur dan pemasok yang ada, melalui penundaan pembayaran liabilitas dan kemampuannya untuk memperbaiki kinerja operasional dan kondisi keuangannya. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, manajemen masih sedang menjalankan rencana-rencana tersebut diatas. Ada kemungkinan beberapa rencana tersebut tidak berjalan sesuai dengan yang diharapkan oleh manajemen.

There is material uncertainty since the Group is reliant on the support of existing lenders and vendors in deferring payment of liabilities and its ability to improve its operational performance and financial condition. Up to the completion date of these consolidated financial statements, the management is still carrying out the plans mentioned above. There is possibility that some of those plans may not happen as expected by management.

Laporan keuangan konsolidasian tidak mencakup penyesuaian-penyesuaian yang mungkin timbul sebagai dampak dari ketidakpastian tersebut. Asumsi kelangsungan usaha Grup memiliki risiko dan ketidakpastian; sehingga ada kemungkinan bahwa perubahan situasi akan mengubah proyeksi ini, yang selanjutnya dapat mempengaruhi kelangsungan usaha Grup.

The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Group's going concernassumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the Group's going concern.

48. Penundaan Kewajiban Pembayaran Utang ("PKPU") PT Krakatau Engineering ("KE")

Pada tanggal 26 Juli 2022, KE terdaftar di Pengadilan Negeri Jakarta Pusat sebagai termohon dalam perkara PKPU dengan perkara No. 190/Pdt.Sus.PKPU/2022/ PN.Niaga.Jkt.Pst. Proses PKPU dimulai pada tanggal 26 Juli 2022 dan berakhir dengan keputusan Homologasi tertanggal 13 Maret 2023, keputusan tersebut tertuang dalam Rencana Perdamaian yang mencakup 2 (dua) skema penyelesaian dengan para kreditur, sebagai berikut:

- Konversi utang menjadi saham ("DES") KE; dan
- Restrukturisasi utang.

Pada skema penyelesaian melalui DES, jumlah utang kelompok kreditor konkuren yang harus dikonversi menjadi saham sebesar Rp1.699.679 juta. Seluruh jumlah utang tersebut mewakili skema penyelesaian untuk kreditor entitas induk, kreditor entitas sepengendali dan kreditor pihak ketiga.

Sampai dengan tanggal laporan keuangan ini diterbitkan, KE sedang dalam proses untuk mendapatkan persetujuan dari Kementerian BUMN terkait dengan konversi utang menjadi saham.

Pada skema penyelesaian melalui restrukturisasi utang, jumlah utang dibayarkan secara cicilan sebesar Rp35.352 juta. Seluruh jumlah utang tersebut mewakili skema penyelesaian untuk kreditor entitas sepengendali dan kreditor pihak ketiga.

Penyelesaian skema fasilitas pinjaman kas untuk kreditur separatis dilakukan sesuai dengan ketentuan dan syarat di dalam *Master Restructuring Agreement* ("MRA"). Untuk penyelesaian skema fasilitas non-kas atau bank garansi untuk kreditur separatis akan dilakukan apabila terjadi klaim. Klaim akan dibayarkan oleh penjamin dengan sumber dana yang berasal dari *cash collateral* milik debitur di rekening penjamin.

Penyelesaian kreditur preferen dilakukan dengan pembayaran skema angsuran atau pembayaran sekaligus yang dilakukan dalam periode paling lambat dua tahun yang dimulai pada bulan Desember 2023.

48. Suspension of Debt Payment Obligations ("PKPU") of PT Krakatau Engineering ("KE")

On July 26, 2022, KE was registered with the Central Jakarta District Court as a respondent in PKPU case No.190/Pdt.Sus.PKPU/2022/PN. Niaga.Jkt.Pst. The PKPU process of the Company started on July 26, 2022 and ended with a Homologation decision on March 13, 2023, which set out in the Composition Plan, covering the 2 (two) settlement schemes with creditors, are as follows:

- *Debt to equity swap ("DES") of KE; and*
- *Debt restructuring.*

In the settlement scheme through DES, the amount of debt that must be converted into shares is Rp1,699,679 Million. The entire amount of the debt represents a settlement scheme for creditors of the parent entity, creditors of entities under common control and creditors of third parties.

As of the issuance date of these financial statements, KE is in the process to obtain approval from the Ministry of State-owned Enterprises regarding the conversion of debt into equity.

In the settlement scheme through debt restructuring, the total debt is paid in instalments of Rp35,352 million. The entire amount of the debt represents a settlement scheme for creditors of entities under common control and third parties creditors.

Completing the cash loan facility scheme for separatist creditors is carried out per the terms and conditions in the Master Restructuring Agreement ("MRA"). The settlement of non-cash facility schemes or bank guarantees for separatist creditors will be carried out in case of a claim. Claims will be paid by the guarantor with the source of funds originating from the debtor's cash collateral in the guarantor's account.

Settlement of preferred creditors is carried out by payment of installment schemes or one-time payments which are made within a period of no later than two years starting in December 2023.

Pada tanggal 17 Maret 2023, Kuasa Hukum KE telah menerima Surat Pemberitahuan dan Penyampaian Salinan Permohonan Kasasi dan Memori Kasasi, yang pada intinya terdapat upaya hukum Kasasi atas Putusan Homologasi dari PT Global Nine Indonesia dan PT Mercury Tekindo Nusantara ("Pemohon Kasasi"). KE telah mengajukan Kontra Memori Kasasi pada tanggal 24 Maret 2023.

On March 17, 2023, KE's Lawyer have received Notices and Submission of a Copy of the Application for Cassation and a Memorandum of Cassation, which stated that there are cassations against the Homologation Decision from PT Global Nine Indonesia and PT Mercury Tekindo Nusantara ("Claimant"). KE has filed Counter Memorandums of Cassation on March 24, 2023.

Pada tanggal 24 Agustus 2023, KE telah mendapatkan Putusan Kasasi yang pada intinya menolak permohonan kasasi dari Pemohon Kasasi, sehingga Putusan Homologasi telah berkekuatan hukum tetap dan PKPU Perusahaan telah berakhir.

On August 24, 2023, KE received a Cassation Decision which essentially rejected the appeals from Claimant, so that the Homologation Decision has permanent legal force and the Company PKPU has officially ended.

KE telah melakukan pembayaran kewajiban pasca Putusan Homologasi pada tahun 2023 senilai Rp9.841 juta dan ditahun 2024 harus membayar senilai Rp11.224 juta kepada kreditur proyek yang masih berjalan dan kreditur proyek yang telah selesai sesuai dengan Keputusan homologasi

KE has paid the obligations after the Homologation Decision in 2023 amounting to Rp9,841 million and in 2024 need to pay Rp11,224 million to creditors of ongoing projects and creditors of projects that have been completed in accordance with the Homologation Decision.

49. Peristiwa Setelah Periode Pelaporan

49. Events After The Reporting Period

PT Krakatau Sarana Infrastruktur ("KSI")

Pembayaran Dividen Interim kepada Perusahaan

Berdasarkan surat No. 024A/DU-KS/2024 tanggal 30 Januari 2024, pemegang saham memutuskan penarikan dividen atas kinerja tahun buku pertengahan 2024 sebesar Rp86.600 juta yang diambil dari saldo laba ditahan per 31 Desember 2023. Dividen tersebut telah dibayarkan secara tunai dalam 2 (dua) tahap, senilai Rp50.943 juta pada tanggal 1 Februari 2024 dan Rp35.657 juta pada tanggal 12 Februari 2024.

Penggunaan Lahan Tanah KSI

Pada tanggal 16 Januari 2024, Perusahaan, KSI dan PT Chandra Asri Alkali melakukan perjanjian penggunaan lahan tanah seluas +/-318.002 m2. Nilai kompensasi pemanfaatan lahan tanah adalah sebesar Rp2 juta per m2 dengan total kompensasi sebesar Rp683.704 juta ditambah pajak pertambahan nilai sebesar 11% yang dibayarkan kepada Perusahaan. Jangka waktu pemanfaatan lahan tanah adalah 80 tahun terhitung sejak tanggal terbitnya sertifikat hak guna bangunan di atas hak pengelolaan atas nama KSI.

PT Krakatau Sarana Infrastruktur ("KSI")

Interim Dividend Payment to the Company

Based on letter no. 024A/DU-KS/2024 dated January 30, 2024, shareholders decided to withdraw dividends for the interim of 2024 financial year performance amounting to Rp86,600 million paid from the retained earnings balance as of December 31, 2023. The dividends have been paid in cash in 2 (two) stages, worth Rp50,943 million on February 1, 2024 and Rp35,657 million on February, 12 2024.

Utilization of KSI Land

On January 16, 2024, the Company, KSI and PT Chandra Asri Alkali entered into an agreement to use land covering an area of +/- 318,002 sqm. The land use compensation value is Rp2 million per sqm with total compensation of Rp683,704 million plus value added tax of 11% paid to the Company. The land use period is 80 years from the date of issuance of the building use rights certificate over management rights in the name of KSI.

PT Krakatau Pipe Industries ("KPI")
Restitusi Pajak
Pada tanggal 27 Maret 2024, KPI menerima SKPLB PPh Badan tahun 2022 sebesar Rp2.534 juta (setara dengan USD161.312) di *offset* dengan SKPKB Pajak Final sebesar Rp7 juta (setara dengan USD499), SKPKB Pajak Penghasilan 23 sebesar Rp80 juta (setara dengan USD5.188) dan SKPKB untuk Pajak Penghasilan Pasal 21 sebesar Rp46 juta (setara dengan USD2.951).

PT Krakatau Pipe Industries ("KPI")
Tax Restitution
On March 27, 2024, KPI received a SKPLB for Corporate Income Tax for the year 2022 amounting to Rp2,534 million (equivalent to USD161,312), offset against SKPKB for final tax amounting to Rp7 million (equivalent to USD499), SKPKB for Income Tax article 23 amounting to Rp80 million (equivalent to USD5,188), and SKPKB income tax article 21 Income Tax amounting to Rp46 million (equivalent to USD2,951).

50. Standar Akuntansi Keuangan yang Telah Disahkan Namun Belum Berlaku Efektif

DSAK-IAI telah menerbitkan beberapa standar baru, amandemen dan penyesuaian atas standar, serta interpretasi atas standar namun belum berlaku efektif untuk periode yang dimulai pada 1 Januari 2023.

Amandemen dan revisi atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2024, dengan penerapan dini diperkenankan yaitu:
- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Liabilitas Jangka Panjang dengan Kovenan;
- Amendemen PSAK 73: Liabilitas Sewa dalam Jual dan Sewa–Balik;
- Amendemen PSAK 2: Laporan Arus Kas dan PSAK 60: Instrumen Keuangan: Pengungkapan tentang Pengaturan Pembiayaan Pemasok;
- Revisi PSAK 101: Penyajian Laporan Keuangan Syariah; dan
- Revisi PSAK 109: Akuntansi Zakat, Infak, dan Sedekah.

Standar baru dan amendemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2025, dengan penerapan dini diperkenankan yaitu:
- PSAK 74: Kontrak Asuransi;
- Amendemen PSAK 74: Kontrak Asuransi tentang Penerapan Awal PSAK 74 dan PSAK 71 – Informasi Komparatif; dan
- Amendemen PSAK 10: Pengaruh Perubahan Kurs Valuta Asing tentang Kekurangan Ketertukaran.

50. Financial Accounting Standard which Has Issued but Not Yet Effective

DSAK-IAI has issued several new standards, amendments and improvement to standards, and interpretations of the standards but not yet effective for the period beginning on January 1, 2023.

New standard and amendment to standard which effective for periods beginning on or after January 1, 2024, with early adoption is permitted, are as follows:
- *Amendments PSAK 1: Presentation of Financial Statements related to Non-Current Liabilities with Covenants;*
- *Amendments PSAK 73: Lease Liability in a Sale and Leaseback;*
- *Amendments PSAK 2: Statement of Cash Flows and PSAK 60: Financial Instrument: Disclosure regarding Supplier Finance Agreement;*
- *Revised PSAK 101: Presentation of Shariah Financial Statements; and*
- *Revised PSAK 109: Accounting of Zakah, Infaq, and Sadaqah.*

New standard and amendment to standard which effective for periods beginning on or after January 1, 2025, with early adoption is permitted, are as follows:
- *PSAK 74: Insurance Contract;*
- *Amendments PSAK 74: Insurance Contract regarding Initial Application of PSAK 74 and PSAK 71 – Comparative Information; and*
- *Amendments PSAK 10: Foreign Exchange Rate regarding Lack of Exchangeability.*

Beberapa PSAK juga diamendemen yang merupakan amendemen konsekuensial karena berlakunya PSAK 74: Kontrak Asuransi, yaitu:

- PSAK 1: Penyajian Laporan Keuangan;
- PSAK 2: Laporan Arus Kas;
- PSAK 13: Properti Investasi;
- PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama;
- PSAK 16: Aset Tetap;
- PSAK 19: Aset Takberwujud;
- PSAK 22: Kombinasi Bisnis;
- PSAK 24: Imbalan Kerja;
- PSAK 48: Penurunan Nilai Aset;
- PSAK 50: Instrumen Keuangan Penyajian;
- PSAK 57: Provisi, Liabilitas Kontijensi dan Aset Kontijensi;
- PSAK 58: Aset Tidak Lancar yang Dikuasai untuk Dijual dan Operasi yang Dihentikan
- PSAK 60: Instrumen Keuangan: Pengungkapan;
- PSAK 71: Instrumen Keuangan;
- PSAK 72: Pendapatan dari Kontrak dengan Pelanggan.

Hingga tanggal laporan keuangan konsolidasian ini diotorisasi, Grup masih melakukan evaluasi atas dampak potensial dari penerapan standar baru, amandemen standar dan interpretasi standar tersebut.

DSAK-IAI juga mengesahkan perubahan penomoran PSAK dan ISAK yang berlaku efektif 1 Januari 2024, dimana perubahan ini tidak memengaruhi substansi pengaturan dalam masing-masing PSAK dan ISAK tersebut.

Several PSAKs were also amended which were consequential amendments due to the enactment of PSAK 74: Insurance Contracts, as follows:

- *PSAK 1: Presentation of Financial Statements;*
- *PSAK 2: Statement of Cash Flows;*
- *PSAK 13: Investment Property;*
- *PSAK 15: Investment in Associated Entities and Joint Ventures;*
- *PSAK 16: Fixed Assets;*
- *PSAK 19: Intangible Assets;*
- *PSAK 22: Business Combinations;*
- *PSAK 24: Employee Benefits;*
- *PSAK 48: Impairment of Asset;*
- *PSAK 50: Financial Instruments: Presentation;*
- *PSAK 57: Provisions, Contingent Liabilities and Contingent Assets;*
- *PSAK 58: Non-Current Assets Held for Sale and Discontinued Operations;*
- *PSAK 60: Financial Instruments: Disclosures;*
- *PSAK 71: Financial Instruments;*
- *PSAK 72: Income from Contracts with Customers.*

Until the date of the financial statements is authorized, the Group is still evaluating the potential impact of the adoption of new standards, amendments to standards and interpretations of these standards.

DSAK-IAI also ratified changes to the numbering pf PSAK and ISAK which will be effective on January 1, 2024. This change does not affect the substance of the requirement in each PSAK and ISAK.

51. Informasi Keuangan Tersendiri Perusahaan

51. The Company's Separate Financial Statements

Informasi keuangan Perusahaan (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk") yang disajikan sebagai informasi

The accompanying financial information of the Company (parent entity), which consists of a statement of financial position as of December 31, 2023, as well as statements of profit or loss and other comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, and a summary of accounting policies. Significant and other explanatory information (collectively referred to as "Parent Entity Financial Information") which is presented as additional information to the

tambahan terhadap laporan keuangan konsolidasian, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian yang diharuskan menurut Standar Akuntasi Keuangan di Indonesia.

consolidated financial statements, is presented for additional analysis purposes and is not part of the consolidated financial statements required under Indonesian Financial Accounting Standards.

Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian.

Parent Entity's Financial Information is the responsibility of management and is generated from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements.

52. Tanggung Jawab Manajemen atas Laporan Keuangan Konsolidasian

52. Management Responsibility on the Consolidated Financial Statements

Manajemen Perusahaan bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian yang diotorisasi oleh Direksi Perusahaan untuk diterbitkan pada tanggal 31 Mei 2024.

The management of the Company is responsible for the preparation and presentation of the consolidated financial statements which were authorized for issuance by the Company's Directors to be issued on May 31, 2024.

Lampiran I | ***Attachment I***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN POSISI KEUANGAN
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF FINANCIAL POSITION
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	2023 USD	2022 USD	
ASET			***ASSETS***
ASET LANCAR			***CURRENT ASSETS***
Kas dan Setara Kas	61,123	24,339	*Cash and Cash Equivalents*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya - Bagian Lancar	27,278	66,957	*Restricted Cash and Time Deposits - Current Portion*
Piutang Usaha			*Trade Receivables*
Pihak Ketiga	47,754	87,454	*Third Parties*
Pihak Berelasi	69,367	47,188	*Related Parties*
Piutang Lain-Lain			*Other Receivables*
Pihak Ketiga	3,743	32,903	*Third Parties*
Pihak Berelasi	71,907	138,485	*Related Parties*
Persediaan	114,557	175,640	*Inventories*
Uang Muka dan Beban Dibayar di Muka			*Advances and Prepaid Expenses*
Bagian Lancar	16,087	30,646	*Current Portion*
Pajak Dibayar di Muka - Bagian Lancar	3,972	15	*Prepaid Taxes - Current Portion*
	415,788	603,627	
Aset Tidak Lancar Yang Dikuasai untuk Dijual	--	70,691	*Non-Current Assets Held for Sale*
Total Aset Lancar	415,788	674,318	*Total Current Asset*
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Estimasi Tagihan Pajak	7,476	9,288	*Estimated Claims for Tax Refund*
Aset Keuangan Pada Nilai Wajar melalui Penghasilan Komprehensif Lain	5,385	5,351	*Financial Assets at Fair Value through Other Comprehensive Income*
Investasi Pada Entitas Anak, Entitas Asosiasi dan Ventura Bersama	1,281,022	1,210,809	*Investments in Subsidiaries, Associates and Joint Venture*
Aset Pajak Tangguhan	23,296	21,610	*Deferred Tax Assets*
Aset Tetap	1,117,078	1,052,413	*Fixed Assets*
Properti Investasi	43,579	43,579	*Investment Properties*
Piutang Jangka Panjang	7,214	10,495	*Long-Term Receivables*
Kas dan Deposito Berjangka yang Dibatasi Penggunaannya - Bagian Tidak Lancar	1,389	1,153	*Restricted Cash and Time Deposits - Non-Current Portion*
Uang Muka dan Beban Dibayar di muka - Bagian Tidak Lancar			*Advances and Prepaid Expenses - Non-Current Portion*
Aset Tidak Lancar Lain-Lain	8,855	10,728	*Other Non-Current Assets*
Total Aset Tidak Lancar	2,495,294	2,365,426	*Total Non-Current Assets*
TOTAL ASET	**2,911,082**	**3,039,744**	***TOTAL ASSETS***

Lampiran I | ***Attachment I***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN POSISI KEUANGAN
(Lanjutan)
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS, kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF FINANCIAL POSITION
(Continued)
December 31, 2023 and 2022
(Expressed in thousand of US Dollars, unless otherwise stated)

	2023 USD	2022 USD	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS JANGKA PENDEK			***CURRENT LIABILITIES***
Pinjaman Jangka Pendek	3,742	94,943	*Short-Term Loans*
Utang Usaha			*Trade Payables*
Pihak Ketiga	106,520	66,992	*Third Parties*
Pihak Berelasi	31,357	147,716	*Related Parties*
Utang Lain-Lain			*Other Payables*
Pihak Ketiga	5,890	7,694	*Third Parties*
Pihak Berelasi	26,192	23,154	*Related Parties*
Utang Pajak	8,299	5,137	*Taxes Payable*
Beban Akrual	12,934	16,815	*Accrued Expenses*
Liabilitas Imbalan Kerja Jangka Pendek	41,430	27,383	*Short-Term Employee Benefits Liabilities*
Pendapatan Diterima di Muka	247,948	27,686	*Unearned Revenue*
Obligasi Wajib Konversi	117,516	110,502	*Mandatory Convertible Bonds*
Bagian Pinjaman Jangka Panjang yang Jatuh Tempo dalam Waktu Satu Tahun	1,246,370	1,461,045	*Current Maturities of Long-Term Loans*
Bagian Liabilitas Sewa yang Jatuh Tempo dalam Waktu Satu Tahun	210	409	*Current Maturities of Lease Liabilities*
Bagian Liabilitas Jangka Panjang Lain-lain yang Jatuh Tempo dalam Waktu Satu Tahun	179,259	125,888	*Current Maturities of Other Long-Term Liabilities*
Total Liabilitas Jangka Pendek	2,027,667	2,115,364	*Total Current Liabilities*
LIABILITAS JANGKA PANJANG			***NON-CURRENT LIABILITIES***
Liabilitas Sewa, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	683	835	*Lease Liabilities, Net of Current Maturities*
Liabilitas Imbalan Kerja Jangka Panjang	72,499	77,729	*Long-Term Employee Benefits Liabilities*
Liabilitas Jangka Panjang Lain-lain, Setelah Dikurangi Bagian yang Jatuh Tempo dalam Waktu Satu Tahun	56,680	57,677	*Other Long-Term Liabilities, Net of Current Maturities*
Total Liabilitas Jangka Panjang	129,862	136,241	*Total Non-Current Liabilities*
TOTAL LIABILITAS	**2,157,529**	**2,251,605**	***TOTAL LIABILITIES***

Lampiran I | ***Attachment I***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN POSISI KEUANGAN
(Lanjutan)
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF FINANCIAL POSITION
(Continued)
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	2023 USD	2022 USD	
EKUITAS			***EQUITY***
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			*Equity Attributable to Owners of the Parent Entity*
Modal Saham			*Share Capital*
Nilai Nominal Rp500 (Nilai Penuh) per Saham			*Par Value Rp500 (Full Amount) per Share*
Modal Dasar - 40.000.000.000 Saham yang terdiri dari 1 Saham Seri A Dwiwarna dan 39.999.999.999 Saham Seri B			*Authorised Capital - 40,000,000,000 Shares which consist of 1 Series A Dwiwarna Share and 39,999,999,999 Series B Shares*
Modal Ditempatkan dan Disetor Penuh - 19.346.396.900 Saham yang terdiri dari 1 Saham Seri A Dwiwarna dan 19.346.396.899 Saham Seri B	987,573	987,573	*Issued and Fully Paid - 19,346,396,900 Shares which consist of 1 Series A Dwiwarna Share and 19,346,396,899 Series B Shares*
Tambahan Modal Disetor, Bersih	268,887	268,887	*Additional Paid-in Capital, Net*
Penghasilan Komprehensif Lain	1,377,291	1,357,278	*Other Comprehensive Income*
Saldo Laba/(Akumulasi Kerugian)			*Retained Earning/ (Accumulated Losses)*
Saldo Laba Dicadangkan	146,834	146,834	*Retained Earnings - Appropriated*
Akumulasi Kerugian	(2,027,032)	(1,972,433)	*Accumulated Losses*
TOTAL EKUITAS	**753,553**	**788,139**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**2,911,082**	**3,039,744**	***TOTAL LIABILITIES AND EQUITY***

Lampiran II | ***Attachment II***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS, kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars, unless otherwise stated)

	2023 USD	2022 USD	
PENDAPATAN USAHA	871,618	1,909,573	***REVENUE***
BEBAN POKOK PENDAPATAN	(872,503)	(1,828,002)	***COST OF REVENUE***
LABA BRUTO	**(885)**	**81,571**	***GROSS PROFIT***
Beban Penjualan	(9,506)	(26,481)	*Selling Expenses*
Beban Umum dan Administrasi	(60,835)	(40,359)	*General and Administrative Expenses*
Pendapatan (Beban) Operasi Lainnya, Bersih	11,576	(34,827)	*Other Operating Income (Expenses), Net*
RUGI OPERASI	**(59,650)**	**(20,096)**	***OPERATING LOSS***
Keuntungan/(Kerugian) atas Perubahan Nilai Wajar Derivatif	--	174,259	*Gain/(Loss) on Changes in Fair Value of Derivative*
Biaya Keuangan	(107,968)	(153,464)	*Finance Costs*
Keuntungan dari Transaksi Inbreng HSM 2	--	49,043	*Gain on In-Kind HSM 2 Transaction*
Beban Non-Operasi Lainnya	--	(14,351)	*Other Non-Operating Expenses*
Bagian Laba Bersih dari Entitas Anak, Entitas Asosiasi, dan Ventura Bersama	72,277	86,137	*Share in Net Profit of Subsidiaries Associates and Joint Ventures*
Laba Selisih Kurs, Bersih	(9,385)	25,987	*Gain on Foreign Exchange, Net*
Pendapatan Keuangan	938	20,404	*Finance Income*
LABA (RUGI) SEBELUM PAJAK PENGHASILAN	**(103,788)**	**167,919**	***PROFIT (LOSS) BEFORE INCOME TAX***
Beban Pajak Penghasilan	(1,310)	(114,335)	*Income Tax Expense*
LABA (RUGI) TAHUN BERJALAN	**(105,098)**	**53,584**	***PROFIT (LOSS) FOR THE YEAR***
(Kerugian)/Penghasilan Komprehensif Lain			***Other Comprehensive (Loss)/Income***
Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi			***Items that will not be Reclassified to Profit or Loss***
(Defisit)/Surplus Revaluasi Aset Tetap	85,136	(23,510)	*Revaluation (Deficit)/Surplus of Fixed Assets*
Cadangan Perubahan Nilai Wajar Aset Keuangan Pada Nilai Wajar	791	1,046	*Reserve for Changes in Fair Value*
Bagian atas Penghasilan/(Kerugian) Komprehensif Lain dari Entitas Anak, Entitas Asosiasi, dan Ventura Bersama	(467)	1,127	*Share of Other Comprehensive Income/(Loss) of Subsidiaries, Associates and Joint Ventures*
Pengukuran Kembali Liabilitas Imbalan Pascakerja	(9,028)	(2,807)	*Remeasurement of Post-Employment Benefits Liabilities*
Pajak Penghasilan Terkait Pos-pos yang Tidak akan Direklasifikasi ke Laba Rugi	1,912	125	*Income Tax Relating to Items that will not be Reclassified to Profit or Loss*
Pos-pos yang akan Direklasifikasi ke Laba Rugi			*Item that will be reclassified to Profit or Loss*
Selisih Kurs karena Penjabaran Laporan Keuangan Entitas Anak, Entitas Asosiasi, dan Ventura Bersama, Bersih	(14,130)	(44,323)	*Difference in Foreign Currency Translation of The Financial Statements of Subsidiaries, Associates and Joint Ventures, Net*
	64,214	**(68,342)**	
TOTAL KERUGIAN KOMPREHENSIF TAHUN BERJALAN	**(40,884)**	**(14,758)**	***TOTAL COMPREHENSIVE LOSS FOR THE YEAR***

Lampiran III

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

Attachment III

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars, unless otherwise stated)

	Modal Saham Ditempatkan dan Disetor Penuh/*Issued and Fully Paid Capital* USD	Tambahan Modal Disetor, Bersih/ *Additional Paid-in Capital, Net* USD	Saldo Laba/(Akumulasi Kerugian)/ *Retained Earnings/ (Accumulated Losses)*		Bagian atas Penghasilan/ (Kerugian) Komprehensif Lain dari Entitas Asosiasi dan Ventura Bersama/ *Share of Other Comprehensive Income/(Loss) of Associates and Joint Ventures* USD	Selisih Kurs karena Penjabaran Laporan Keuangan/ *Difference in Foreign Currency Translation of the Financial Statements* USD	Surplus/ (Defisit) Revaluasi Aset Tetap/ *Revaluation Surplus/ (Deficit) of Fixed Assets* USD	Aset Keuangan Pada Nilai Wajar melalui Penghasilan Komprehensif Lain/ *Financial Assets at Fair Value through Other Comprehensive Income* USD	*Total* USD	
			Dicadangkan/ *Appropriated* USD	Tidak Dicadangkan/ *Unappropriated* USD						
SALDO PADA TANGGAL 31 DESEMBER 2021	**987,573**	**270,217**	**146,834**	**(2,025,350)**	**103,156**	**(79,443)**	**1,398,413**	**2,827**	**804,227**	***BALANCE AS AT 31 DECEMBER 2021***
Transaksi dengan Pihak Pemilik Entitas Induk, Setelah Pajak	--	(1,330)	--	--	--	--	--	--	(1,330)	*Transactions with Controlling Owners of Parent Entity*
Reklasifikasi Surplus Revaluasi Aset Tetap	--	--	--	2,015	--	--	(2,015)	--	--	*Reclassification of Revaluation Surplus of Fixed Asset*
Laba Tahun Berjalan	--	--	--	53,584	--	--	--	--	53,584	*Profit for the Year*
Penghasilan/(Kerugian) Komprehensif Lain	--	--	--	(2,682)	1,127	(44,323)	(23,510)	1,046	(68,342)	*Other Comprehensive Income/(Loss)*
Jumlah Penghasilan/(Kerugian) Komprehensif Tahun Berjalan	--	--	--	52,917	1,127	(44,323)	(25,525)	1,046	(14,758)	*Total Comprehensive Income/(Loss) for the Year*
SALDO PADA TANGGAL 31 DESEMBER 2022	**987,573**	**268,887**	**146,834**	**(1,972,433)**	**104,283**	**(123,766)**	**1,372,888**	**3,873**	**788,139**	***BALANCE AS AT 31 DECEMBER 2022***
Reklasifikasi Surplus Revaluasi Aset Tetap	--	--	--	57,615	--	--	(57,615)	--	--	*Reclassification of Revaluation Surplus of Fixed Asset*
Laba Tahun Berjalan	--	--	--	(105,098)	--	--	--	--	(105,098)	*Profit for the Year*
Penghasilan/(Kerugian) Komprehensif Lain	--	--	--	(7,116)	5,831	(14,130)	85,136	791	70,512	*Other Comprehensive Income/(Loss)*
Jumlah Penghasilan/(Kerugian) Komprehensif Tahun Berjalan	--	--	--	(54,599)	5,831	(14,130)	27,521	791	(34,586)	*Total Comprehensive Income/(Loss) for the Year*
SALDO PADA TANGGAL 31 DESEMBER 2023	**987,573**	**268,887**	**146,834**	**(2,027,032)**	**110,114**	**(137,896)**	**1,400,409**	**4,664**	**753,553**	***BALANCE AS AT 31 DECEMBER 2023***

Lampiran IV | ***Attachment IV***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN ARUS KAS
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF CASH FLOWS
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

	2023 USD	2022 USD	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari Pelanggan	1,075,225	1,986,186	*Receipts from Customers*
Pembayaran kepada Pemasok	(709,066)	(1,676,313)	*Payments to Suppliers*
Pembayaran kepada Karyawan	(41,178)	(53,659)	*Payments to Employees*
Pembayaran Operasi Lainnya, Bersih	--	(12,490)	*Payment to Other Operation,Net*
Penerimaan dari Tagihan Pengembalian Pajak	8,203	2,170	*Receipts of Claims for Tax Refund*
Penerimaan dari Pendapatan Keuangan	938	3,187	*Receipts of Finance Income*
Pembayaran untuk Pajak Penghasilan Badan	(7,476)	(9,372)	*Payments for Corporate Income Tax*
Pembayaran untuk Beban Bank	(2,867)	(4,722)	*Payments for Bank Charges*
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi	**323,779**	**234,987**	***Net Cash Flows Provided from Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penarikan Kas dan Deposito Berjangka yang Dibatasi Penggunaannya	(236)	8,201	*Withdrawal of estricted Cash and Time Deposits*
Penerimaan Dividen Kas	13,643	3,495	*Receipts from Cash Dividends*
Pembelian Aset Tetap dan Properti Investasi	(4,487)	(8,054)	*Purchase of Fixed Assets and Investment Properties*
Hasil dari Penjualan dan Pelepasan Aset Tetap	72,755	201,671	*Proceeds from Sale and Disposal of Fixed Assets*
Penambahan Investasi Pada Entitas Anak dan Entitas Asosiasi	--	(639)	*Addition of Investment in Subsidiaries and Associates*
Arus Kas Bersih yang Diperoleh dari Aktivitas Investasi	**81,675**	**204,674**	***Net Cash Flows Provided from Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Arus Kas dari Aktivitas Pendanaan			*Cash Flows from Financing Activities*
Pembayaran Liabilitas Sewa	(450)	(1,099)	*Payment of Lease Liabilities*
Pembayaran untuk Pinjaman Jangka Pendek, Bersih	(71,483)	(127,763)	*Repayments for Short-Term Loans, Net*
Pembayaran untuk Beban Bunga	(24,001)	(56,404)	*Payments for Interest*
Pembayaran Pinjaman Jangka Panjang	(271,641)	(256,673)	*Repayments of Long-Term Loans*
Penerimaan Pinjaman Jangka Panjang	--	15,134	*Proceeds from Long-Term Loans*
Arus Kas Bersih yang Digunakan untuk Aktivitas Pendanaan	**(367,575)**	**(426,805)**	***Net Cash Flows Used in Financing Activities***
KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS	**37,879**	**12,856**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**24,339**	**12,575**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR***
Efek Perubahan Selisih Kurs Pada Kas dan Setara Kas	(1,095)	(1,092)	*Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents*
KAS DAN SETARA KAS PADA AKHIR TAHUN	**61,123**	**24,339**	***CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR***

Lampiran V | ***Attachment V***

PT KRAKATAU STEEL (PERSERO) Tbk
ENTITAS INDUK
LAPORAN ARUS KAS
Untuk Tahun-tahun yang Berakhir
Pada Tanggal 31 Desember 2023 dan 2022
(Disajikan dalam Ribuan Dolar AS,
kecuali dinyatakan lain)

PT KRAKATAU STEEL (PERSERO) Tbk
PARENT ENTITY
STATEMENTS OF CASH FLOWS
For the Years Ended
December 31, 2023 and 2022
(Expressed in thousand of US Dollars,
unless otherwise stated)

1. Ikhtisar Kebijakan Akuntansi Penting / *1. Summary of Significant Accounting Policies*

Dasar Penyusunan Laporan Keuangan Tersendiri - Entitas Induk
Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan (“PSAK”) 4 (Revisi 2013), “Laporan Keuangan Tersendiri”.

PSAK 4 (Revisi 2013) mengatur dalam hal entitas menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan ventura bersama berdasarkan biaya perolehan atau sesuai PSAK 71: "Instrumen Keuangan”.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntasi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak.

Basis of Preparation of Separate Financial Statements - Parent Entity
Separate financial statements of the parent entity prepared in accordance with Statement of Financial Accounting Standards ("PSAK") 4 (Revised 2013), "Separate Financial Statements”.

PSAK 4 (Revised 2013) set in the case of an entity presents separate financial statements, the report can only be presented as additional information in the consolidated financial statements. Separate financial statements are the financial statements presented by the parent entity who record investment in subsidiaries, associates and joint venture at cost or in accordance with PSAK 71: "Financial Instruments”.

The accounting policies applied in the preparation of separate financial statements of the parent entity is the same as the accounting policies applied in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiary.

2. Daftar Investasi / *2. List of Investments*

Entitas Anak	Kegiatan Usaha Utama	Lokasi Domisili	Tahun Beroperasi Komersil	Persentase Kepemilikan Langsung %	Biaya Perolehan Rp
PT Krakatau Baja Konstruksi	Manufaktur Baja Profil dan Tulangan	Cilegon	1992	100	1,325,367,403,000
PT Krakatau Sarana Infrastruktur	Industri Real Estat dan Perhotelan	Cilegon	1982	100	10,271,988,920,000
PT Krakatau Engineering	Rekayasa dan Konstruksi	Cilegon	1988	100	332,333,054,000
PT Meratus Jaya Iron & Steel	Manufaktur Besi dan Baja	Cilegon	2012	66	520,277,000,000
PT Krakatau Baja Industri	Manufaktur Baja Lembaran	Cilegon	2022	100	10,000,000,000

3. Metode Pencatatan Investasi / *3. Investment Method*

Investasi pada entitas anak sebagaimana disebutkan dalam laporan keuangan entitas induk dicatat menggunakan metode biaya perolehan.

Investments in subsidiary as stated in the parent entity's financial statements are recorded using the cost method.

Referensi SEOJK Nomor 16/SEOJK.04/2021

SEOJK Reference Number 16/SEOJK.04/2021

Keterangan	Halaman Page	Description
I. Ketentuan Umum		**I. General Provision**
1. Dalam Surat Edaran Otoritas Jasa Keuangan ini yang dimaksud dengan:		1. In this Financial Services Authority Circular Letter what is meant by:
a. Laporan Tahunan adalah laporan pertanggungjawaban Direksi dan Dewan Komisaris dalam melakukan pengurusan dan pengawasan terhadap emiten atau perusahaan publik dalam kurun waktu 1 (satu) tahun buku kepada rapat umum pemegang saham yang disusun berdasarkan ketentuan dalam Peraturan Otoritas Jasa Keuangan mengenai Laporan Tahunan emiten atau perusahaan publik.		a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies
b. Emiten adalah pihak yang melakukan penawaran umum.		b. Issuers are parties who make public offerings
c. Perusahaan Publik adalah perseroan yang sahamnya telah dimiliki paling sedikit oleh 300 (tiga ratus) pemegang saham dan memiliki modal disetor paling sedikit Rp3.000.000.000,00 (tiga miliar rupiah) atau suatu jumlah pemegang saham dan modal disetor yang ditetapkan oleh Otoritas Jasa Keuangan.		c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority
d. Perusahaan Terbuka adalah Emiten yang telah melakukan penawaran umum efek bersifat ekuitas atau Perusahaan Publik.		d. A Public Company is an Issuer that has made a public offering of equity securities or a Publically- listed Company
e. Laporan Keberlanjutan (*Sustainability Report*) adalah laporan yang diumumkan kepada masyarakat yang memuat kinerja ekonomi, keuangan, sosial, dan lingkungan hidup suatu lembaga jasa keuangan, Emiten, dan Perusahaan Publik dalam menjalankan bisnis berkelanjutan.		e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business
f Direksi:		f Board of Directors:
1) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Direksi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan		1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melaksanakan pengurusan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut.		2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.
g. Dewan Komisaris:		g. Board of Commissioners:
1) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Dewan Komisaris sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan		1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and
2) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melakukan pengawasan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut.		2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.
h. Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS:		h. General Meeting of Shareholders hereinafter abbreviated as GMS:
1) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah RUPS sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan		1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and

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2) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang mempunyai wewenang yang tidak diberikan kepada organ yang melaksanakan fungsi pengurusan dan fungsi pengawasan, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau anggaran dasar yang mengatur badan hukum tersebut.		2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.
2. Laporan Tahuna Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.		2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.
3. Seiring dengan perkembangan pasar modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk menyajikan informasi yang berkualitas, akurat, dan akuntabel melalui Laporan Tahunan Emiten atau Perusahaan Publik.		3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.
4. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dan pemangku kepentingan dalam memperoleh informasi yang dibutuhkan.		4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.
5 Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan dan Laporan Keberlanjutan.		5 This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.
II. Bentuk Laporan Tahunan		**II. Format of Annual Report**
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	√	1. Annual Report should be presented in the printed format and in electronic document copy.
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.
3. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami.	√	3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.
4. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	√	4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.
III. Isi Laporan Tahunan		**III. Content Of Annual Report**
1. Laporan Tahunan paling sedikit memuat informasi mengenai:		1. Annual Report should contain at least the following information:
a. Ikhtisar data keuangan penting;		a. Summary of key financial information;
b. Informasi saham (jika ada);		b. Stock information (if any);
c. Laporan Direksi;		c. The Board of Directors report;
d. Laporan Dewan Komisaris;		d. The Board of Commissioners report;
e. Profil Emiten atau Perusahaan Publik;		e. Profile of Issuer or Public Company;
f. Analisis dan pembahasan manajemen;		f. Management discussion and analysis;
g. Tata kelola Emiten atau Perusahaan Publik;		g. Corporate governance applied by the Issuer or Public Company;
h. Tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;		h. Corporate social and environmental responsibility of the Issuer or Public Company;
i. Laporan keuangan tahunan yang telah diaudit; dan		i. Audited annual report; and
j. Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;	64-65	j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;
2. Uraian Isi Laporan Tahunan		2. Description of Content of Annual Report
a. Ikhtisar Data Keuangan Penting		a. Summary of Key Financial Information
Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:	10-11	Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:
1) pendapatan/penjualan;		1) income/sales;
2) laba bruto;		2) gross profit;
3) laba (rugi);		3) profit (loss);

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4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;		4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;
5) total laba (rugi) komprehensif;		5) total comprehensive profit (loss);
6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;		6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;
7) laba (rugi) per saham;		7) earning (loss) per share;
8) jumlah aset;		8) total assets;
9) jumlah liabilitas;		9) total liabilities;
10) jumlah ekuitas;		10) total equities;
11) rasio laba (rugi) terhadap jumlah aset;		11) profit (loss) to total assets ratio;
12) rasio laba (rugi) terhadap ekuitas;		12) profit (loss) to equities ratio;
13) rasio laba (rugi) terhadap pendapatan/penjualan;		13) profit (loss) to income ratio;
14) rasio lancar;		14) current ratio;
15) rasio liabilitas terhadap ekuitas;		15) liabilities to equities ratio;
16) rasio liabilitas terhadap jumlah aset; dan		16) liabilities to total assets ratio; and
17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;		17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;
b. Informasi Saham		b. Stock Information
Informasi Saham (jika ada) paling sedikit memuat:		Stock Information (if any) at least contains:
1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:	14-15	1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:
a) jumlah saham yang beredar;		a) number of outstanding shares;
b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;		b) market capitalization based on the price at the Stock Exchange where the shares listed on;
c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan		c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and
d) volume perdagangan pada Bursa Efek tempat saham dicatatkan;		d) share volume at the Stock Exchange where the shares listed on;
Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek;		Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;
Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;		Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;
2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:	15	2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
a) tanggal pelaksanaan aksi korporasi;		a) date of corporate action;
b) rasio pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham		b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;
c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan		c) number of outstanding shares prior to and after corporate action; and
d) jumlah efek konversi yang dilaksanakan (jika ada); dan		d) The number of convertible securities exercised (if any); and
e) harga saham sebelum dan sesudah aksi korporasi;		e) share price prior to and after corporate action;
3) dalam hal terjadi penghentian sementara perdagangan saham (*suspension*), dan/atau penghapusan pencatatan saham (*delisting*) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*) tersebut; dan	15	3) in the event that the Company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and
4) dalam hal penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (*delisting*) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (*suspension*) dan/atau penghapusan pencatatan saham (*delisting*) tersebut;	15	4) in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the Company in resolving the suspension and/or delisting;

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c. Laporan Direksi		c. The Board of Directors Report
Laporan Direksi paling sedikit memuat:	44-61	The Board of Directors Report should at least contain the following items:
1) uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:		1) the performance of the Issuer or Public Company, at least covering:
a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;		a) strategy and strategic policies of the Issuer or Public Company;
b) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik;		b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;
c) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik;		c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;
d) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan		d) comparison between achievement of results and targets; and
e) kendala yang dihadapi Emiten atau Perusahaan Publik;		e) challenges faced by the Issuer or Public Company;
2) gambaran tentang prospek usaha;		2) description on business prospects;
3) penerapan tata kelola Emiten atau Perusahaan Publik; dan		3) implementation of good corporate governance by Issuer or Public Company; and
4) perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);		4) changes in the composition of the Board of Directors and the reason behind (if any);
d. Laporan Dewan Komisaris		d. The Board of Commissioners Report
Laporan Dewan Komisaris paling sedikit memuat:	26-41	The Board of Commissioners Report should at least contain the following items:
1) Penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;		1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;
2) Pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;		2) Supervision on the implementation of the strategy of the Issuer or Public Company;
3) Pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;		3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;
4) Pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;		4) View on the implementation of the corporate governance by the Issuer or Public Company;
5) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan		5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and
e. Profil Emiten atau Perusahaan Publik		e. Profile of the Issuer or Public Company
Profil Emiten atau Perusahaan Publik paling sedikit memuat:		Profile of the Issuer or Public Company should cover at least:
1) Nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	69	1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;
2) Akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:		2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
a) Alamat;	69	a) Address;
b) Nomor telepon;	69	b) Telephone number;
c) Nomor faksimile;	69	c) Facsimile number;
d) Alamat surat elektronik; dan	69	d) E-mail address; and
e) Alamat Situs Web;	69	e) Website address;
3) Riwayat singkat Emiten atau Perusahaan Publik;	72-75	3) Brief history of the Issuer or Public Company;
4) Visi dan misi Emiten atau Perusahaan Publik;	82	4) Vision and mission of the Issuer or Public Company;
5) Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	86-87	5) Line of business according to the latest Articles of Association, and types of products and/or services produced;

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6) Wilayah operasional Emiten atau Perusahaan Publik;	93	6) Operational area of the Issuer or Public Company
7) Struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	94-95	7) Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;
8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan	96	8) List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;
9) Profil Direksi, paling sedikit memuat:		9) The Board of Directors profiles include:
a) Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	108-113	a) Name and short description of duties and functions;
b) Foto terbaru;	108-113	b) Latest photograph;
c) Usia;	108-113	c) Age;
d) Kewarganegaraan;	108-113	d) Citizenship;
e) Riwayat pendidikan;	108-113	e) Education;
f) Riwayat jabatan, meliputi informasi:	108-113	f) history position, covering information on:
(1) Dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	108-113	(1) Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;
(2) Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	108-113	(2) Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	108-113	(3) Working experience and period in and outside the Issuer or Public Company;
g) hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi;	108-113	g) Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and
h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	97-98	h) Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;
10) Profil Dewan Komisaris, paling sedikit memuat:		10) The Board of Commissioners profiles, at least include:
a) Nama;	99-106	a) Name;
b) Foto terbaru;	99-106	b) Latest photograph;
c) Usia;	99-106	c) Age;
d) Kewarganegaraan;	99-106	d) Citizenship;
e) Riwayat pendidikan;	99-106	e) Education;
f) Riwayat jabatan, meliputi informasi:		f) History position, covering information on:
(1) Dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	99-106	(1) Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;
(2) Dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	99-106	(2) Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;
(3) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	99-106	(3) Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and
(4) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	99-106	(4) Working experience and period in and outside the Issuer or Public Company;
g) Hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafilias	99-106	g) Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;

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h) Pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);	107	h) Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);
i) Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	98	i) Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;
11) Dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	97-98	11) In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;
12) Jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku;	114-115	12) Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.
13) Nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari:		13) Names of shareholders and ownership percentage at the end of the fiscal year, including:
a) Pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik;	119	a) Shareholders having 5% (five percent) or more shares of Issuer or Public Company;
b) Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan	119	b) Commissioners and Directors who own shares of the Issuers or Public Company; and
c) Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham emiten atau perusahaan publik;	119	c) Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;
14) Persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris;	119	14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;
15) Jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:		15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:
a) Kepemilikan institusi lokal;	120	a) Ownership of local institutions;
b) Kepemilikan institusi asing;	120	b) Ownership of foreign institutions;
c) Kepemilikan individu lokal; dan	120	c) Ownership of local individual; and
d) Kepemilikan individu asing;	120	d) Ownership of foreign individual;
16) Informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	122	16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;
17) Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada);	124-128	17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);
Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	124-128	For subsidiaries, include the addresses of the said subsidiaries;
18) Kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	129	18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;
19) Informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada);	129	19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);

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20) Informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/ aliansinya meliputi:		20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:
a) nama dan alamat;	130	a) name and address;
b) periode penugasan;	130	b) period of assignment;
c) informasi jasa audit dan/atau non audit yang diberikan;	130	c) informasi jasa audit dan/atau non audit yang diberikan;
d) biaya jasa (*fee*) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan	130	d) Audit and/or non-audit fees for each assignment given during the fiscal year; and
e) dalam hal AP dan KAP beserta jaringan/asosiasi/ aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan	130	e) In the event that AP and KAP and their network/ association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and
21) Nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP;	131	21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP
f. Analisis dan Pembahasan Manajemen		f. Management Discussion and Analysis
Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:		Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:
1) Tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:	150-158	1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:
a) Produksi, yang meliputi proses, kapasitas, dan perkembangannya;		a) Production, including process, capacity, and growth;
b) Pendapatan/penjualan; dan		b) Income/sales; and
c) Profitabilitas;		c) Profitability;
2) Kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:		2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
a) Aset lancar, aset tidak lancar, dan total aset;	160	a) Current assets, non-current assets, and total assets;
b) Liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	160-161	b) Short term liabilities, long term liabilities, total liabilities;
c) Ekuitas;	161	c) Equities;
d) Pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba; dan	161-163	d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total profit; and
e) Arus kas	163-164	e) Cash flows
3) Kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	171	3) The capacity to pay debts by including the computation of relevant ratios;
4) Tingkat kolektibilitas piutang emiten atau perusahaan publik dengan menyajikan perhitungan rasio yang relevan;	173	4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;
5) Struktur modal (*capital structure*) dan kebijakan manajemen atas struktur modal (*capital structure*) tersebut disertai dasar penentuan kebijakan dimaksud;	174-175	5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;
6) Bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	175	6) discussion on material ties for the investment of capital goods, including the explanation on at least:
a) Tujuan dari ikatan tersebut;		a) The purpose of such ties;
b) Sumber dana yang diharapkan untuk memenuhi ikatan tersebut;		b) Source of funds expected to fulfill the said ties;
c) Mata uang yang menjadi denominasi; dan		c) Currency of denomination; and
d) Langkah yang direncanakan emiten atau perusahaan publik untuk melindungi risiko dari posisi mata uang asing yang terkait;		d) Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;
7) Bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	175	7) Discussion on investment of capital goods which was realized in the last fiscal year, at least include:
a) Jenis investasi barang modal;		a) Type of investment of capital goods;
b) Tujuan investasi barang modal; dan		b) Objective of the investment of capital goods; and
c) Nilai investasi barang modal yang dikeluarkan;		c) Value of the investment of capital goods;
8) Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	176-177	8) Material Information and facts that occurring after the date of the accountant's report (if any);

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9) Prospek usaha dari emiten atau perusahaan publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	177-178	9) Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;
10) Perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:	175-176	10) Comparison between target/projection at beginning of year and result (realization), concerning:
a) Pendapatan/penjualan;		a) Income/sales;
b) Laba (rugi);		b) Profit (loss);
c) Struktur modal (capital structure);		c) Capital structure; or
d) Kebijakan dividen; atau		d) Dividend policy; or
e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;		e) Others that deemed necessary for the Issuer or Public Company;
11) Target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:	178-179	11) Target/projection at most for the next one year of the Issuer or Public Company, concerning:
a) Pendapatan/penjualan;		a) Income/sales;
b) Laba (rugi);		b) Profit (loss);
c) Struktur modal (capital structure);		c) Capital structure; or
d) Kebijakan dividen; atau		d) Dividend policy;
e) Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;		e) Or others that deemed necessary for the Issuer or Public Company;
12) Aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	179-181	12) Marketing aspects of the Company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;
13) Uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit:	181-182	13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:
a) Kebijakan dividen;		a) Dividend policy;
b) Tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas;		b) The date of the payment of cash dividend and/or date of distribution of non-cash dividend;
c) Jumlah dividen per saham (kas dan/atau non kas); dan		c) Amount of cash per share (cash and/or non cash); and
d) Jumlah dividen per tahun yang dibayar;		d) Amount of dividend per year paid;
Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.		Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.
14) Realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:	182	14) Use of proceeds from Public Offerings, under the condition of:
a) Dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan		a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and
b) Dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;		b) In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;
15) Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:	182-183	15) Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:
a) Tanggal, nilai, dan objek transaksi;		a) Transaction date, value, and object;
b) Nama pihak yang melakukan transaksi;		b) Name of transacting parties;
c) Sifat hubungan Afiliasi (jika ada);		c) Nature of related parties (if any);
d) Penjelasan mengenai kewajaran transaksi; dan		d) Description of the fairness of the transaction; and
e) Pemenuhan ketentuan terkait;		e) Compliance with related rules and regulations;
f) dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi:	183-184	f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:

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1) Pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms-length principle*); dan		1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and
2) Peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (*arms-length principle*);		2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;
g) Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut.		g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously.
h) Untuk pengungkapan transaksi afiliasi dan/ atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut;		h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;
i) Dalam hal tidak terdapat transaksi afiliasi dan/ atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;		i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;
16) Perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	185-189	16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the Company (if any); and
17) Perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	189	17) Changes in the accounting policy, rationale and impact on the financial statement (if any);
g. Tata Kelola Emiten atau Perusahaan Publik		g. Corporate Governance of the Issuer or Public Company
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:		Corporate Governance of the Issuer or Public Company contains at least:
1) RUPS, paling sedikit memuat:	204-224	1) GMS, at least contains:
a) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:		a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:
1) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan	211-219 dan 220-224	1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and
2) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan;		2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;
b) dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	210	b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;
2) Direksi, mencakup antara lain:	253-272	2) The Board of Directors, covering:
a) Tugas dan tanggung jawab masing-masing anggota Direksi;	254-256	a) The tasks and responsibilities of each member of the Board of Directors;
b) Pernyataan bahwa Direksi memiliki pedoman atau piagam (*charter*) Direksi;	253	b) Statement that the Board of Directors has already have board manual or charter;
c) Kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;	266-267	c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;

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d) pelatihan dan/atau peningkatan kompetensi anggota Direksi:	271	d) Training and/or competency development of members of the Board of Directors:
(1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan	271	(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and
(2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada);	271	(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);
e) penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat:		e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:
(1) prosedur penilaian kinerja; dan		(1) Performance appraisal procedures; and
(2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan		(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and
f) dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	272	f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.
3) Dewan Komisaris, mencakup antara lain:	225-253	3) The Board of Commissioners, among others include:
a) Tugas dan tanggung jawab Dewan Komisaris;	226-230	a) Duties and responsibilities of the Board of Commissioners;
b) Pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (*charter*) Dewan Komisaris;	225	b) Statement that the Board of Commissioners has already have the board manual or charter;
c) Kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk tingkat kehadiran dalam RUPS;	236-241	c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;
d) pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris:	244-250	d) Training and/or competency improvement of members of the Board of Commissioners:
(1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan	244	(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and
(2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada);	245	(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);
e) penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit memuat:	272-278	e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:
(1) Prosedur pelaksanaan penilaian kinerja;	272	(1) procedure for the implementation of performance assessment;
(2) Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan	273	(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and
(3) Pihak yang melakukan penilaian;	273	(3) Assessor;
f) penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi:	251-253	f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:
(1) prosedur penilaian kinerja; dan	251	(1) Performance appraisal procedures; and
(2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;	251-253	(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;

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4) Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:	278-281	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:
a) prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan	278	a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and
b) prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain:	279	b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:
(1) prosedur penetapan remunerasi Direksi dan Dewan Komisaris;	279	(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;
(2) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/ bonus dan lainnya; dan	279-280	(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and
(3) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris;	281	(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners
5) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:		5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:
a) nama;		a) name;
b) dasar hukum pengangkatan dewan pengawas syariah;		b) Legal basis for the appointment of the sharia supervisory board;
c) periode penugasan dewan pengawas syariah;		c) Period of assignment of the sharia supervisory board;
d) tugas dan tanggung jawab Dewan Pengawas Syariah; dan		d) duty and responsibility of Sharia Supervisory Board; and
e) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;		e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;
6) Komite Audit, mencakup antara lain:	284-299	6) Audit Committee, among others covering:
a) Nama dan jabatannya dalam keanggotaan komite;	287-289	a) Name and position in the committee;
b) Usia;	287-289	b) Age;
c) Kewarganegaraan;	287-289	c) Citizenship;
d) Riwayat pendidikan;	287-289	d) Education background;
e) Riwayat jabatan, meliputi informasi:	287-289	e) History of position; including:
(1) Dasar hukum untuk pengangkatan sebagai anggota komite;	287-289	(1) Legal basis for appointment as committee member;
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	287-289	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	287-289	(3) working experience and period in and outside the Issuer or Public Company;
f) Periode dan masa jabatan anggota Komite Audit;	287	f) Period and terms of office of the member of Audit Committee;
g) Pernyataan independensi Komite Audit;	285-286	g) statement of independence of the Audit Committee;
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	294	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
i) Kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	290	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and
j) Pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (*charter*) Komite Audit;	290-293	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;
7) Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:	299-306	7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:
a) Nama dan jabatannya dalam keanggotaan komite;	301-302	a) Name and position in committee membership;
b) Usia;	301-302	b) Age;
c) Kewarganegaraan;	301-302	c) Nationality;
d) Riwayat pendidikan;	301-302	d) Educational history;

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e) Riwayat jabatan, meliputi informasi:	301-302	e) Position history, including information on:
(1) Dasar hukum penunjukan sebagai anggota komite;	301-302	(1) Legal basis for appointment as committee member;
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	301-302	(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	301-302	(3) Work experience and period of time both inside and outside the Issuer or Public Company;
f) Periode dan masa jabatan anggota komite;	301	f) Period and term of office of the committee members;
g) Pernyataan independensi komite;	300	g) Statement of committee independence;
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	304-306	h) Training and/or competency improvement that have been followed in the fiscal year (if any);
i) Uraian tugas dan tanggung jawab;	300	i) Description of duties and responsibilities;
j) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite;	299-300	j) A statement that it has a guideline or charter;
k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	302-303	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;
l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	303-304	l) Brief description of the implementation of activities in the fiscal year; and
m) dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan:		m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:
(1) alasan tidak dibentuknya komite; dan		(1) Reasons for not forming the committee; and
(2) pihak yang melaksanakan fungsi nominasi dan remunerasi;		(2) The party carrying out the nomination and remuneration function;
8) Komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat:	306-316	8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:
a) Nama dan jabatannya dalam keanggotaan komite;	309-310	a) Name and position in the Committee;
b) Usia;	309-310	b) Age;
c) Kewarganegaraan;	309-310	c) Citizenship;
d) Riwayat pendidikan;	309-310	d) Education background;
e) Riwayat jabatan, meliputi informasi:	309-310	e) History of position, including:
(1) Dasar hukum penunjukan sebagai anggota komite;	309-310	(1) Legal basis for the appointment as member of the committee;
(2) Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	309-310	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	309-310	(3) Working experience and period in and outside the Issuer or Public Company;
f) Periode dan masa jabatan anggota komite;	308-309	f) Period and terms of office of the member of Audit Committee;
g) Pernyataan independensi komite;	307	g) Statement of committee independence;
h) Pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	313-316	h) Training and/or competency improvement that have been followed in the fiscal year (if any); and
i) Uraian tugas dan tanggung jawab;	307-308	i) Description of duties and responsibilities;
j) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite;	307	j) A statement that the committee has had guidelines or charters;
k) Kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	311	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and
l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan	311-313	l) A brief description of the committee's activities for the fiscal year;

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9) Sekretaris Perusahaan, mencakup antara lain:	316-319	9) Corporate Secretary, including:
a) nama;	317	a) name;
b) domisili;	317	b) domicile;
c) riwayat jabatan, meliputi informasi:	317	c) history of position, including:
(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan	317	(1) legal basis for the appointment as Corporate Secretary; and
(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	317	(2) working experience and period in and outside the Issuer or Public Company;
d) riwayat pendidikan;	317	d) education background;
e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan	317	e) education and/or training during the year under review; and
f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;	317-319	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;
10) Unit Audit Internal, mencakup antara lain:	319-335	10) Internal Audit Unit, among others including:
a) Nama kepala Unit Audit Internal;	322-323	a) Name of Head of Internal Audit Unit;
b) Riwayat jabatan, meliputi informasi:	322-323	b) History of position, including:
(1) Dasar hukum penunjukan sebagai Kepala Audit Internal; dan	322-323	(1) Legal basis for the appointment as Head of Internal Audit Unit; and
(2) Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	322-323	(2) Working experience and period in and outside the Issuer or Public Company;
c) Kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	329-332	c) Qualification or certification as internal auditor (if any);
d) Pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;	329-332	d) Education and/or training during the year under review;
e) Struktur dan kedudukan Unit Audit Internal;	321-323	e) Structure and position of Internal Audit Unit;
f) Uraian tugas dan tanggung jawab;	324 dan 325	f) Description of duties and responsibilities;
g) Pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) Unit Audit Internal; dan	324-325	g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and
h) Uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;	332-335	h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;
11) Uraian mengenai sistem pengendalian internal (*internal control*) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	336-339	11) Description on internal control system adopted by the Issuer or Public Company, at least covering:
a) Pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan	336	a) Financial and operational control, and compliance to the other prevailing rules; and
b) Tinjauan atas efektivitas sistem pengendalian internal;	337-338	b) Review on the effectiveness of internal control systems;
c) Pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	338	c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;
12) Sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	341-345	12) Risk management system implemented by the Company, at least includes:
a) Gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	341	a) General description about the Company's risk management system the Issuer or Public Company;
b) Jenis risiko dan cara pengelolaannya; dan	342-344	b) Types of risk and the management; and
c) Tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	344	c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;
d) Pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	345	d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;
13) Perkara hukum yang berdampak material yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	346-352	13) Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:
a) Pokok perkara/gugatan;	346-352	a) Substance of the case/claim;
b) Status penyelesaian perkara/gugatan; dan	346-352	b) Status of settlement of case/claim; and
c) Pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	346-352	c) Potential impacts on the condition of the Issuer or Public Company;
14) Informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	352	14) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);

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15) Informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	353-356	15) information about codes of conduct of the Issuer or Public Company, includes:
a) Pokok-pokok kode etik;	353	a) Key points of the code of conduct;
b) Bentuk sosialisasi kode etik dan upaya penegakannya; dan	355	b) Socialization of the code of conduct and enforcement; and
c) Pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	354	c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;
16) Uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (*management stock ownership program*/MSOP) dan/atau program kepemilikan saham oleh karyawan (*employee stock ownership program*/ESOP); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (*management stock ownership program*/MSOP) dan/atau program kepemilikan saham oleh karyawan (*employee stock ownership program*/ESOP), informasi yang diungkapkan paling sedikit memuat:	356	16) A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);
a) jumlah saham dan/atau opsi;		a) Number of shares and/or options;
b) jangka waktu pelaksanaan;		b) Implementation period;
c) persyaratan karyawan dan/atau manajemen yang berhak; dan		c) Requirements for eligible employees and/or management; and
d) harga pelaksanaan atau penentuan harga pelaksanaan;		d) Exercise price or determination of exercise price;
17) Uraian singkat mengenai kebijakan pengungkapan informasi mengenai:	281-282	17) A brief description of the information disclosure policy regarding:
a) Kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan		a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and
b) Pelaksanaan atas kebijakan dimaksud;		b) Implementation of the policy;
18) Uraian mengenai sistem pelaporan pelanggaran (*whistleblowing system*) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:	357-360	18) Description of whistleblowing system at the Issuer or Public Company (if any), among others include:
a) Cara penyampaian laporan pelanggaran;	358	a) Mechanism for violation reporting;
b) Perlindungan bagi pelapor;	359	b) Protection for the whistleblower;
c) Penanganan pengaduan;	358-359	c) Handling of violation reports;
d) Pihak yang mengelola pengaduan; dan	358-359	d) Unit responsible for handling of violation report; and
e) Hasil dari penanganan pengaduan, paling sedikit meliputi:	360	e) Results from violation report handling, at least includes:
(1) Jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan	360	(1) Number of complaints received and processed during the fiscal year; and
(2) Tindak lanjut pengaduan;	360	(2) Follow up of complaints;
19) Uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:	360-362	19) A description of the anti-corruption policy of the Issuer or Public Company, at least containing:
a) program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (*kickbacks*), *fraud*, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan	360-362	a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and
b) pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik;	360-362	b) Anti-corruption training/socialization to employees of Issuers or Public Companies;
20) Penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:	364-372	20) Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	364-372	a) statement regarding recommendation that have been implemented; and/or
b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);	364-372	b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);

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h. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik		h. Social and Environmental Responsibility of the Issuer or Public Company
1) Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (*Sustainability Report*) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:		1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at at least includes:
a) penjelasan strategi keberlanjutan;		a) Explanation of the sustainability strategy;
b) ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup);		b) Overview of sustainability aspects (economic, social, and environmental);
c) profil singkat Emiten atau Perusahaan Publik;		c) Brief profile of the Issuer or Public Company;
d) penjelasan Direksi;		d) Explanation of the Board of Directors;
e) tata kelola keberlanjutan;		e) Sustainability governance;
f) kinerja keberlanjutan;		f) Sustainability performance;
g) verifikasi tertulis dari pihak independen, jika ada;		g) Written verification from an independent party, if any;
h) Lembar umpan balik (*feedback*) untuk pembaca, jika ada; dan		h) Feedback sheet for readers, if any; and
i) anggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;		i) The response of the Issuer or Public Company to the previous year's report feedback;
2) Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (*Sustainability Report*) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;		2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;
3) Informasi Laporan Keberlanjutan (*Sustainability Report*) pada angka 1) dapat:		3) Information on the Sustainability Report in number 1) can:
a) diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau		a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or
b) merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (*Sustainability Report*) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;		b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;
4) Laporan Keberlanjutan (*Sustainability Report*) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;		4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;
5) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:		5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:
a) memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan		a) Contains all the information as referred to in number 1); and
b) disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (*Sustainability Report*) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;		b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;
6) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan		6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and
7) Penyampaian Laporan Keberlanjutan (*Sustainability Report*) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.		7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.

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i	Laporan Keuangan Tahunan yang Telah Diaudit		i	Audited Annual Financial Statement
	Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan			Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and
j	Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan		j	Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting
	Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.			Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.

Daftar Pengungkapan Sesuai Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 [OJK G.4]

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Feedback Form

Silahkan pilih salah satu kelompok pemangku kepentingan yang paling mewakili Anda:
Please tick the box for the stakeholder group that best describes you:

- ☐ Employee
- ☐ Regulator
- ☐ Others: _____
- ☐ Contractor/Sub-contractor/Vendor/Supplier
- ☐ NGO
- ☐ Customer
- ☐ Media
- ☐ Investor/Financial Analyst/Shareholders
- ☐ Student/Academics

Bagaimana peniliaian Anda terhadap laporan ini:
Please rate the report for:

(1 being POOR up to 5 being EXCELLENT)

Parameter | Parameter	1	2	3	4	5
Dapat memenuhi kebutuhan informasi yang anda butuhkan Meeting your information needs					
Konten yang lengkap Content completeness					
Transparan Transparency					
Jelas dan mudah dimengerti Clarity and easy to understand					
Kemudahan dalam mencari informasi tertentu Ease in finding information					
Keseluruhan Laporan Overall Report					

Apa yang menjadi perhatian utama bagi Anda mengenai performa keberlanjutan kami?
Does the report address your main concerns about our sustainability performance?

Please elaborate:

Form Umpan Balik
Feedback Form

Mohon berikan saran kepada kami untuk meningkatkan kualitas laporan berikutnya
How could we improve this report in the future

2023

Laporan Tahunan
Annual Report

Mengatasi Tantangan dan Siap Bangkit Kembali

Navigating Challenges, Ready to Rebound

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