2024

Laporan Tahunan
Annual Report



New Way for New Future

PT INDOCEMENT TUNGGAL PRAKARSA Tbk.

Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limits of Liability

Laporan Tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, proyeksi, rencana, strategi, kebijakan, serta tujuan Perseroan yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku, kecuali hal yang bersifat historis. Pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

This Annual Report contains statements of financial conditions, operations results, projections, plans, strategies, policies, and objectives of the Company, which are categorized as forward-looking statements in the implementation of the applicable laws and regulations, except for historical matters. These statements are subject to prospective risks, uncertainties, and may cause actual results that differ materially from the reported results.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Pernyataan yang terdapat di Laporan Tahunan ini bukan menjadi jaminan kinerja di masa yang akan datang, mengingat kinerja aktual di masa depan dapat berbeda dengan pernyataan pada Laporan Tahunan ini karena dapat dipengaruhi oleh beberapa faktor di luar kendali Perseroan.

The prospective statements in this Annual Report are prepared based on various assumptions about the latest condition, the future condition, and the business environment in which the Company performs its business activities. Statements included in this Annual Report do not guarantee the future performance, for the actual performance in the future may be different from the statements in this Annual Report due to the influences from several factors beyond the Company's control.

Laporan Tahunan Perseroan tahun buku 2024 ini diterbitkan sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) Nomor 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik dan Surat Edaran OJK Nomor 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

The Company's Annual Report for the 2024 financial year is published in accordance with the Financial Services Authority (OJK) Regulation No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies and OJK Circular No. 16/SEOJK.04/2021 on the Forms and Contents of Annual Reports of Issuers or Public Companies.

Laporan Tahunan ini memuat kata "Indocement", "Perusahaan" dan "Perseroan" yang didefinisikan sebagai PT Indocement Tunggal Prakarsa Tbk., yang menjalankan kegiatan usaha di industri semen. Penyebutan satuan mata uang "Rupiah", "Rp", atau "IDR" merujuk pada mata uang resmi Republik Indonesia, sedangkan "Dolar AS" atau "USD" merujuk pada mata uang resmi Amerika Serikat. Semua informasi keuangan disajikan dalam mata uang Rupiah.

This Annual Report contains the words "Indocement" and the "Company" defined as PT Indocement Tunggal Prakarsa Tbk., which operates business activities in the cement industry. The designation of the currency unit "Rupiah", "Rp", or "IDR" refers to the official currency of the Republic of Indonesia, while "US Dollar" or "USD" refers to the official currency of the United States of America. All financial information is presented in Rupiah.

Pemberitahuan Tabel dan Grafik

Notice of Tables and Charts

Tabel dan grafik pada Laporan Tahunan ini memaparkan data numerik dengan standar penulisan mengikuti kaidah bahasa Indonesia. Pemaparan numerik dalam teks menggunakan standar kaidah bahasa Indonesia dan bahasa Inggris sesuai konteks.

The tables and charts in this Annual Report present numerical data, which are written by following the Indonesian grammatical rules. The numerical presentation in the text uses standards of Indonesian and English grammatical rules according to its respective context.

Penjelasan Tema
Theme Explanation



New Way for New Future

Tantangan di industri semen selama 2024 semakin kompleks sejalan dengan kondisi ekonomi yang diwarnai ketidakpastian. Industri semen nyaris tidak mengalami pertumbuhan dari tahun sebelumnya. Di tengah kondisi tersebut, Indocement tetap fokus pada kekuatan yang dimilikinya. Terlebih, sebaran *footprint* Perseroan sudah semakin merata setelah melakukan aksi korporasi penting dalam dua tahun terakhir.

Indocement menjalankan program efisiensi di segala bidang, khususnya di bidang produksi dan distribusi. Perseroan mengoptimalkan kedekatan fasilitas produksi dengan pasar agar dapat meningkatkan kemampuan bersaing. Langkah ini terbukti sangat efektif dalam mempertahankan profitabilitas Perseroan di tengah kondisi pasar yang kelebihan pasokan dan mengarah pada persaingan harga.

Sejalan dengan penerapan strategi tersebut, Indocement juga terus memperkuat aspek tata kelola, termasuk penerapan prinsip keberlanjutan. Perseroan menekankan pentingnya pengembangan usaha yang dilandasi prinsip transparansi dan akuntabilitas, sehingga dapat menjadi perusahaan yang berintegritas. Sedangkan dari aspek keberlanjutan, Perseroan juga terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif yang sejalan dengan *New Purpose* Perseroan, yaitu *Material to Build Our Future*.

The challenges in cement industry during 2024 were increasingly complex in line with the economic conditions filled with uncertainty. The cement industry barely grew from the previous year. In the midst of these conditions, Indocement remained focused on its strengths. Moreover, the Company's footprint has become more evenly distributed after carrying out important corporate actions in the last two years.

Indocement implements efficiency programs in all areas, particularly in production and distribution. The Company optimizes the nearness of production facilities to the market in order to increase competitiveness. This step is proven to be very effective in maintaining the Company's profitability amidst market conditions that are oversupplied and leading to price competition.

In line with the implementation of such strategy, Indocement continues to strengthen its governance aspects, including the integration of sustainability principles. The Company emphasizes the importance of business development based on transparency and accountability to uphold integrity. From a sustainability perspective, the Company remains focused on increasing the use of alternative fuels and raw materials, in line with its *New Purpose*, *Material to Build Our Future*.

Kesinambungan Tema
Theme Continuity

Growing Stronger and Greener 2023

Sejalan dengan Indocement *New Purpose* yaitu *Material to Build Our Future*, Perseroan juga terus memperkuat komitmen keberlanjutannya dengan menciptakan operasional yang lebih ramah lingkungan. Perseroan telah mewujudkan peningkatan penggunaan bahan baku alternatif dan bahan bakar alternatif dengan tujuan akhir mengurangi emisi karbon yang dihasilkan Perseroan dan menciptakan masa depan yang lebih hijau.

In line with Indocement's New Purpose, Material to Build Our Future, the Company also continues to strengthen its sustainability commitment by creating more environmentally friendly operations. The Company has realized the increase in the use of alternative materials and alternative fuels with the ultimate goal of reducing the Company's carbon emissions and creating a greener future.



Laying Foundation for a Greener Future 2022

Sejalan dengan upaya untuk meraih pertumbuhan usaha, Indocement terus memperkuat komitmen keberlanjutan Perseroan. Indocement *New Purpose* yaitu *Material to Build Our Future* yang diperkenalkan tahun lalu bukanlah sekedar slogan kosong. Perseroan melakukan berbagai upaya untuk menciptakan operasional yang lebih hijau dan mendorong pemasaran produk yang berwawasan ramah lingkungan.

In line with the efforts to achieve business growth, Indocement continues to strengthen the Company's commitment to sustainability. Indocement's New Purpose, Material to Build Our Future, which was introduced last year, is not merely an empty slogan. The Company carries out various efforts to create a greener operation and encourage an environmentally-sound product marketing.





Path to Growth and Excellence

2021

Pandemi COVID-19 dan tingkat persaingan yang semakin ketat mengharuskan Indocement untuk terus berinovasi dan melakukan efisiensi di berbagai bidang untuk dapat mempertahankan tingkat profitabilitasnya, salah satunya dengan pengembangan teknologi yang diterapkan di bidang produksi dan juga pemasaran. Indocement juga memperkuat komitmen keberlanjutannya dengan berinvestasi dan mengembangkan produk-produk yang ramah lingkungan, hal ini sejalan dengan tujuan Perseroan yaitu *Material to Build Our Future*.

The COVID-19 pandemic and the increasingly fierce competition require Indocement to keep innovating and create efficiency in various fields to maintain its profitability level, one of which is by technology development applied in production and marketing. Indocement also strengthens its commitment to sustainability by investing and developing environmentally friendly products; that is in line with the Company's purpose, which is Material to Build Our Future.



Smarter Faster Better

2020

Menyikapi persaingan di industri semen yang semakin ketat, Indocement terus melakukan inovasi untuk meningkatkan daya saingnya, salah satunya dengan meningkatkan peran dan pemanfaatan teknologi informasi, untuk menjadi perusahaan yang *smarter, faster* dan *better*. Indocement mengembangkan tiga pilar digital untuk mengoptimalkan produksi, penjualan, distribusi, dan layanan kepada pelanggan.

In order to address the intensified competition in the cement industry, Indocement constantly innovates to improve its competitiveness, one of which is by improving the role and usage of information technology to become a smarter, faster, and better company. Indocement developed three digital pillars to optimize production, sales, distribution, and services for customers.

Kilas Kinerja 2024
2024 Performance Highlights

2023 **26,7%** → 2024 **29,2%**

Pangsa pasar Indocement meningkat menjadi **29,2%** dari tahun sebelumnya 26,7%
Indocement market share increased to **29.2%** from the previous year of 26.7%

Penjualan Semen Domestik tahun 2024
Domestic Cement Sales in 2024

19,9 juta ton / million tons

naik / increase **9,4%**



Pendapatan Neto
Net Revenues

Rp**18,5** triliun / trillion

naik / increase **3,3%**

Jumlah Aset
Total Assets

Rp**30,4** triliun / trillion

naik / increase **2,6%**

Penjualan Semen
Cement Sales

Rp**16,9** triliun / trillion

naik / increase **2,5%**

Penjualan RMC
RMC Sales

Rp**1,6** triliun / trillion

naik / increase **14,3%**

Pencapaian ESG
ESG Achievements

Lingkungan | Environment

21,4%

Penggunaan AFAM mencapai 21,4%, meningkat dari 18,3%.
AFAM use reached 21.4%, increasing from 18.3%.

Tuan Rumah Quarry Life Award ke 6
Hosted the 6th Quarry Life Award

Pemasangan *solar panel ground-mounted, rooftop* dan *feeding facility* di Kompleks Pabrik Maros.
Installation of ground-mounted solar panel, rooftop and feeding facility at Maros Factory.

Pengurangan Emisi
Emission Reduction
35,1% (Baseline 1990)

Produksi bahan bakar alternatif bekerja sama dengan Amita Holding Co., Ltd.
Production of alternative fuels cooperation with Amita Holding Co., Ltd.

Menanam
Planted
26.087 pohon trees

Sosial | Social

Merekrut **33** peserta Management Trainee
Recruited **33** Management Trainee participants

Membina **24** Sekolah Adiwiyata
Mentoring of **24** Adiwiyata School

583 orang penerima manfaat beasiswa
583 scholarship recipients

Tata Kelola | Governance

Melakukan pembelian kembali saham sebanyak **81.099.500** saham periode Mei–Desember 2024
Conducted **81,099,500** shares buyback for the period of May–December 2024

Konsisten membagikan dividen 5 tahun terakhir
Consistently distributing dividends for the last 5 years

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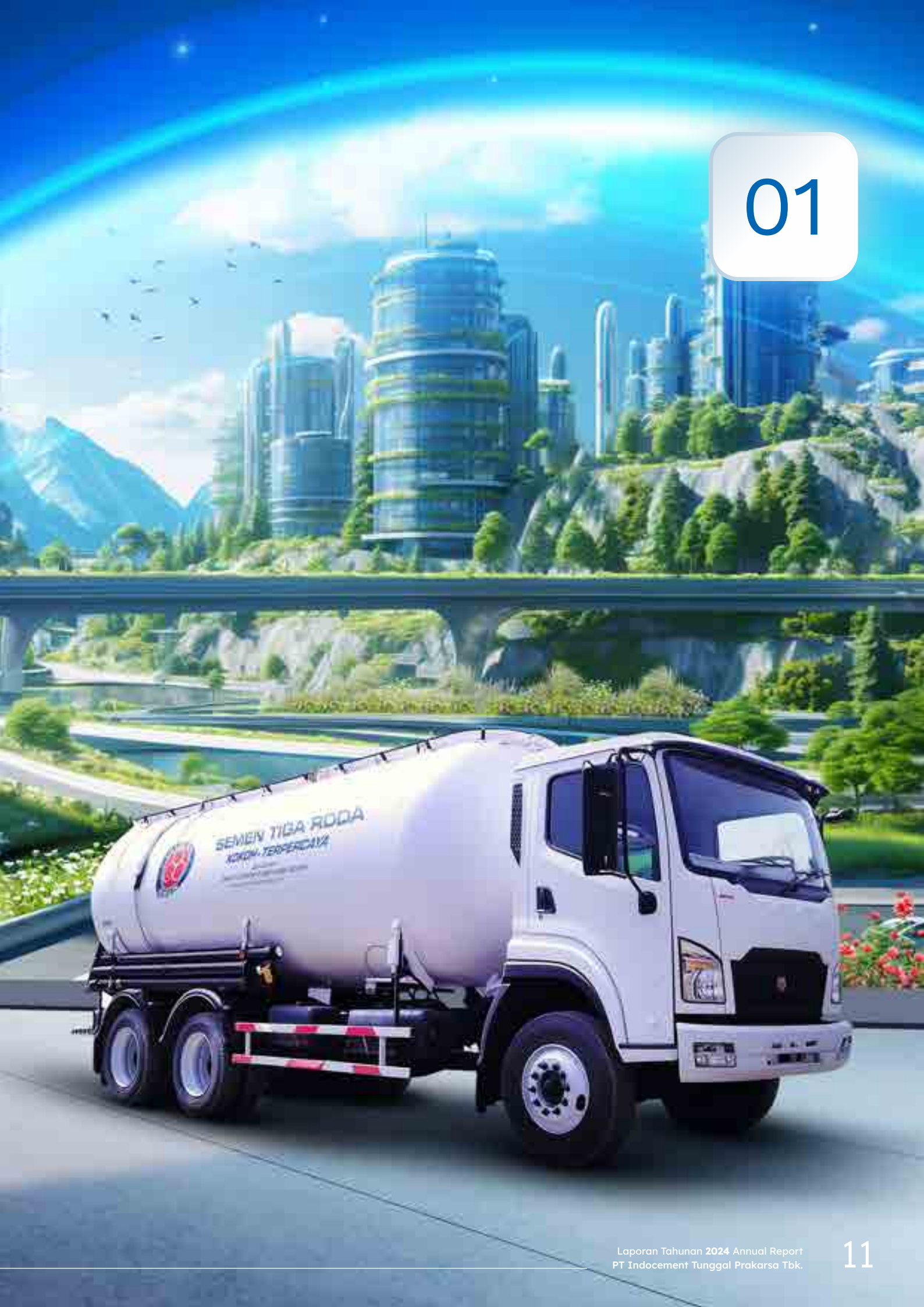
Ikhtisar Keuangan dan Operasional

Financial and Operational Highlights




01
SEMEN TIGA RODA

Ikhtisar Keuangan
Financial Highlights

Posisi Keuangan Konsolidasian
Consolidated Financial Position

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024	2023	2022	2021	2020
Aset Lancar Current Assets	10.389	9.228	10.312	11.337	12.299
Aset Tidak Lancar Non-Current Assets	20.031	20.422	15.394	14.799	15.045
Jumlah Aset **Total Assets**	**30.420**	**29.650**	**25.706**	**26.136**	**27.345**
Liabilitas Jangka Pendek Current Liabilities	7.175	7.368	4.822	4.647	4.216
Liabilitas Jangka Panjang Non-Current Liabilities	1.131	1.312	1.317	869	952
Jumlah Liabilitas **Total Liabilities**	**8.306**	**8.680**	**6.139**	**5.515**	**5.168**
Jumlah Ekuitas **Total Equity**	**22.114**	**20.970**	**19.567**	**20.621**	**22.176**
Investasi pada Entitas Asosiasi Investment in Associates	261	195	177	135	96
Modal Kerja Bersih Net Working Capital	5.547	4.276	5.844	6.852	8.337

Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
Consolidated Profit or Loss and Other Comprehensive Income

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024	2023	2022	2021	2020
Pendapatan Neto Net Revenues	18.549	17.950	16.328	14.772	14.184
Beban Pokok Pendapatan Cost of Revenues	12.488	12.103	11.185	9.646	9.071
Laba Bruto **Gross Profit**	**6.061**	**5.847**	**5.143**	**5.126**	**5.114**
Laba Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk Profit for the Year Attributable to Owners of the Parent Entity	2.008	1.950	1.842	1.788	1.806
Laba Tahun Berjalan yang Dapat Diatribusikan kepada Kepentingan Nonpengendali Profit for the Year Attributable to Non-Controlling Interests	0	0	0	0	0
Laba Tahun Berjalan **Profit for the Year**	**2.008**	**1.950**	**1.842**	**1.788**	**1.806**
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk Total Comprehensive Income for the Year Attributable to Owners of the Parent Entity	2.020	1.952	1.842	1.873	1.765
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada Kepentingan Nonpengendali Total Comprehensive Income for the Year Attributable to Non-Controlling Interests	0	0	0	0	0
Jumlah Penghasilan Komprehensif Tahun Berjalan **Total Comprehensive Income for the Year**	**2.020**	**1.952**	**1.842**	**1.873**	**1.765**
Laba per Saham Dasar (dalam Rupiah penuh) Basic Earnings per Share (in full Rupiah)	591,49	568,41	529,44	486,79	490,69

Arus Kas Konsolidasian
Consolidated Cash Flows

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024	2023	2022	2021	2020
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	3.348	3.485	2.402	2.607	3.538
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(464)	(1.717)	(874)	(558)	(662)
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	(1.588)	(3.095)	(3.240)	(3.604)	(2.863)
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas **Net Increase/(Decrease) in Cash and Cash Equivalents**	**1.296**	**(1.326)**	**(1.712)**	**(1.555)**	**14**
Pengaruh Bersih Perubahan Kurs pada Kas dan Setara Kas Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	15	(14)	96	(1)	32
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents At Beginning of Year	3.185	4.526	6.141	7.698	7.652
Kas dan Setara Kas Akhir Tahun **Cash and Cash Equivalents At End of Year**	**4.497**	**3.185**	**4.526**	**6.141**	**7.698**

Rasio Keuangan Penting
Significant Financial Ratios

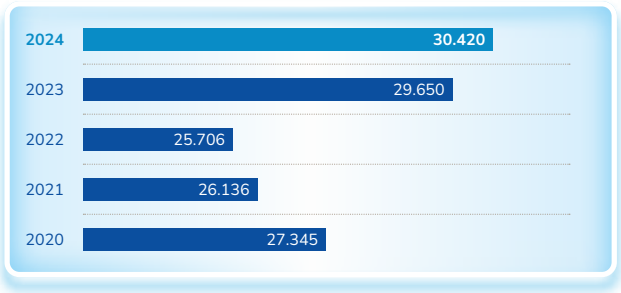
Uraian Description	2024	2023	2022	2021	2020
Imbal Hasil atas Aset* Return on Assets (ROA)*	6,7%	7,0%	7,1%	6,7%	6,6%
Imbal Hasil atas Ekuitas* Return on Equity (ROE)*	9,3%	9,6%	9,2%	8,4%	8,0%
Imbal Hasil atas Pendapatan* Return on Revenue (ROR)*	10,8%	10,9%	11,3%	12,1%	12,7%
Rasio Lancar Current Ratio	1,45x	1,25x	2,14x	2,44x	2,92x
Liabilitas terhadap Ekuitas** Debt-to-Equity (DER)**	0,38x	0,41x	0,31x	0,27x	0,23x
Liabilitas terhadap Jumlah Aset*** Debt-to-Assets (DAR)***	0,27x	0,29x	0,24x	0,21x	0,19x

*) Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk.
**) Jumlah liabilitas yang mengandung bunga dan ekuitas yang dapat diatribusikan kepada pemilik entitas induk.
***) Jumlah liabilitas yang mengandung bunga.

*) Profit for the year attributable to owners of the parent entity.
**) Total interest-bearing liabilities and equity attributable to owners of the parent entity.
***) Total interest-bearing liabilities.

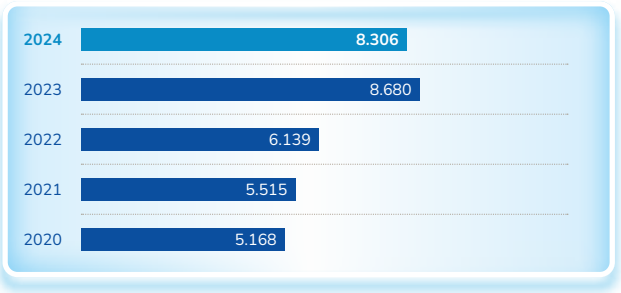
Jumlah Aset
Total Assets

dalam miliaran Rupiah | in billions of Rupiah



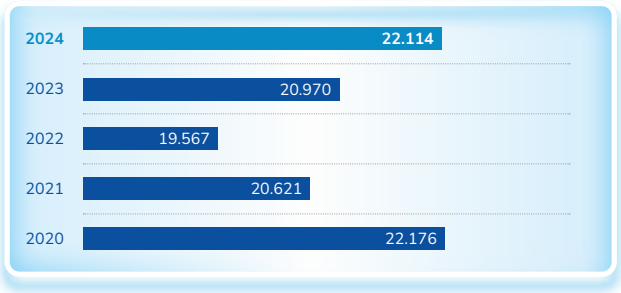
Jumlah Liabilitas
Total Liabilities

dalam miliaran Rupiah | in billions of Rupiah



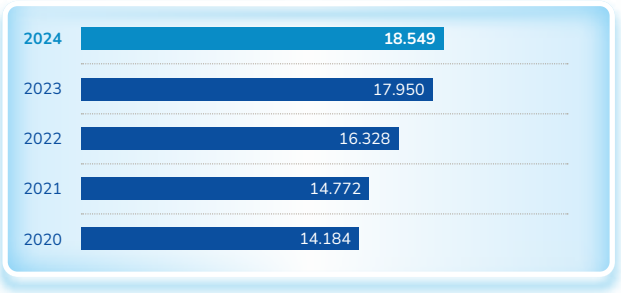
Jumlah Ekuitas
Total Equity

dalam miliaran Rupiah | in billions of Rupiah



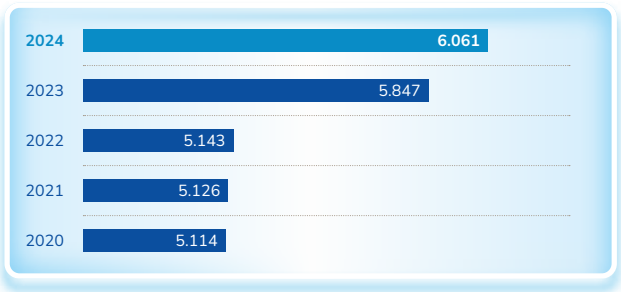
Pendapatan Neto
Net Revenues

dalam miliaran Rupiah | in billions of Rupiah



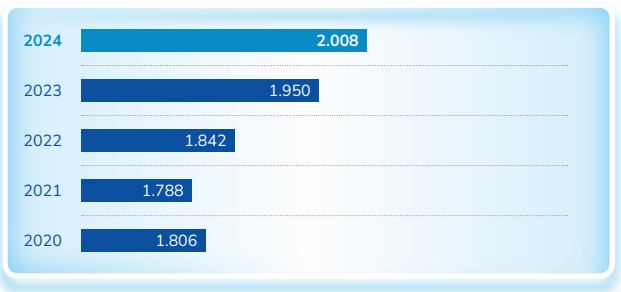
Laba Bruto
Gross Profit

dalam miliaran Rupiah | in billions of Rupiah



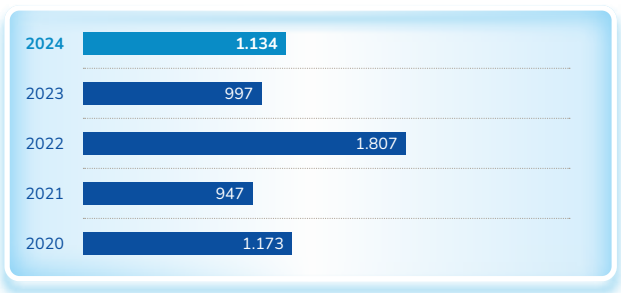
Laba Tahun Berjalan
Profit for the Year

dalam miliaran Rupiah | in billions of Rupiah



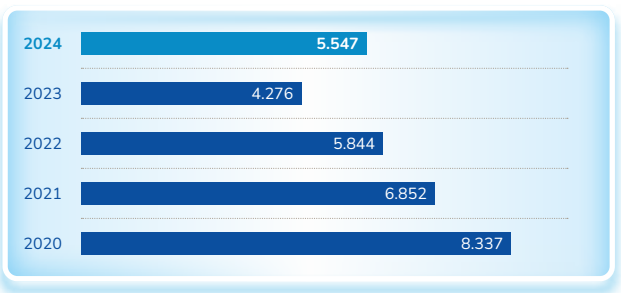
Pengeluaran Barang Modal
Capital Expenditure

dalam miliaran Rupiah | in billions of Rupiah



Modal Kerja Bersih
Net Working Capital

dalam miliaran Rupiah | in billions of Rupiah



Ikhtisar Operasional
Operational Highlights

Pendapatan Segmen
Segment Revenues

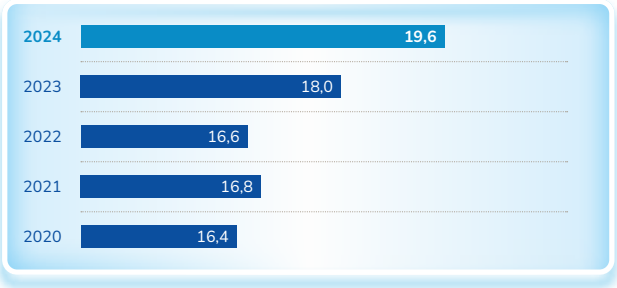
dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024	2023	2022	2021	2020
Semen* Cement*	17.449	16.978	15.415	13.987	13.481
Beton Siap-Pakai* Ready-Mix Concrete*	1.789	1.571	1.445	1.069	1.041
Tambang Agregat* Aggregates Quarries*	252	242	210	150	38

*) Sebelum eliminasi penjualan antar segmen
*) Before elimination inter-segment sales

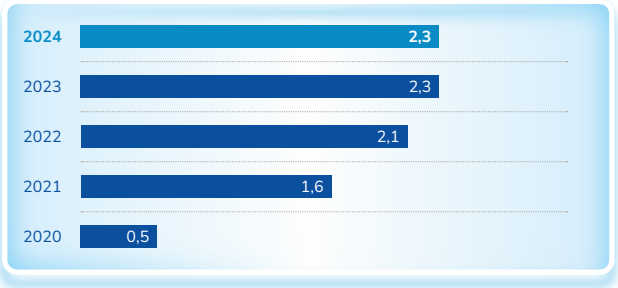
Produksi Semen
Cement Production

dalam jutaan ton | in millions of tons



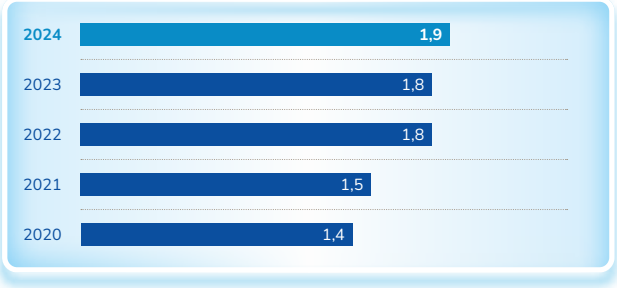
Produksi Agregat
Aggregate Production

dalam jutaan ton | in millions of tons



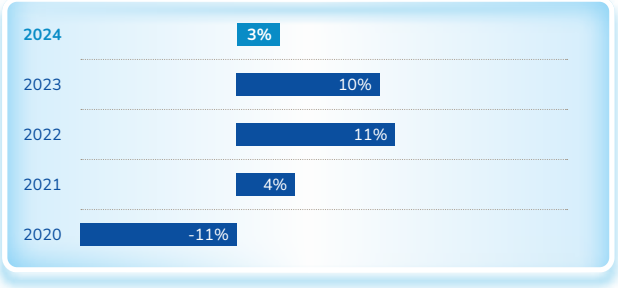
Produksi Beton Siap-Pakai
Ready-Mix Concrete Production

dalam jutaan ton | in millions of tons



Pertumbuhan Pendapatan Penjualan Keseluruhan
Overall Sales Revenue Growth

dalam % | in %



Ikhtisar Saham
Share Highlights

Informasi Perdagangan Saham
Information on Share Trading

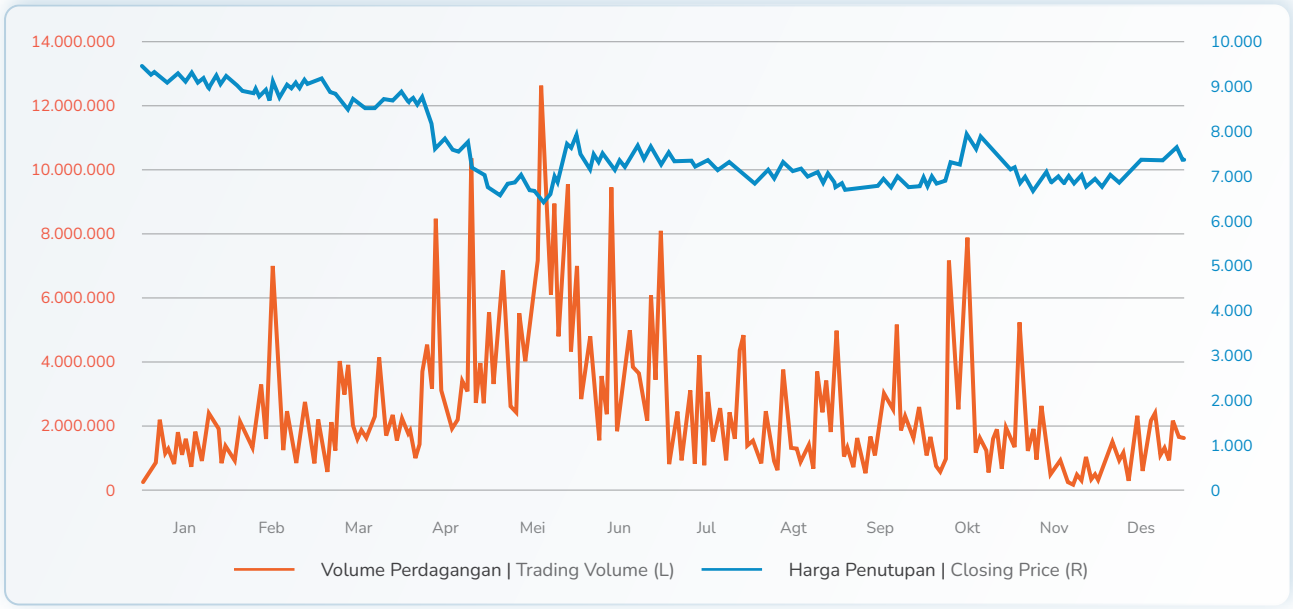
Tabel Harga, Volume, dan Kapitalisasi Saham Indocement 2023–2024
Table of Indocement's Share Price, Volume, and Capitalization in 2023–2024

Periode 2024 2024 Period	Harga Saham Share Price			Volume Perdagangan di Pasar Reguler (saham) Trading Volume in Regular Market (shares)	Jumlah Saham Beredar (saham) Total Outstanding Shares (shares)	Kapitalisasi Pasar Market Capitalization
	Tertinggi Highest	Terendah Lowest	Penutupan Closing			
Triwulan I Quarter I	9.500	8.500	8.750	109.255.700	3.431.073.399	32.210.777.366.250
Triwulan II Quarter II	8.925	6.275	7.250	237.746.800	3.388.548.299	26.688.929.817.750
Triwulan III Quarter III	7.950	6.750	6.800	154.670.000	3.362.438.499	25.032.375.553.200
Triwulan IV Quarter IV	7.950	6.675	7.400	98.867.200	3.349.973.899	27.241.114.572.600

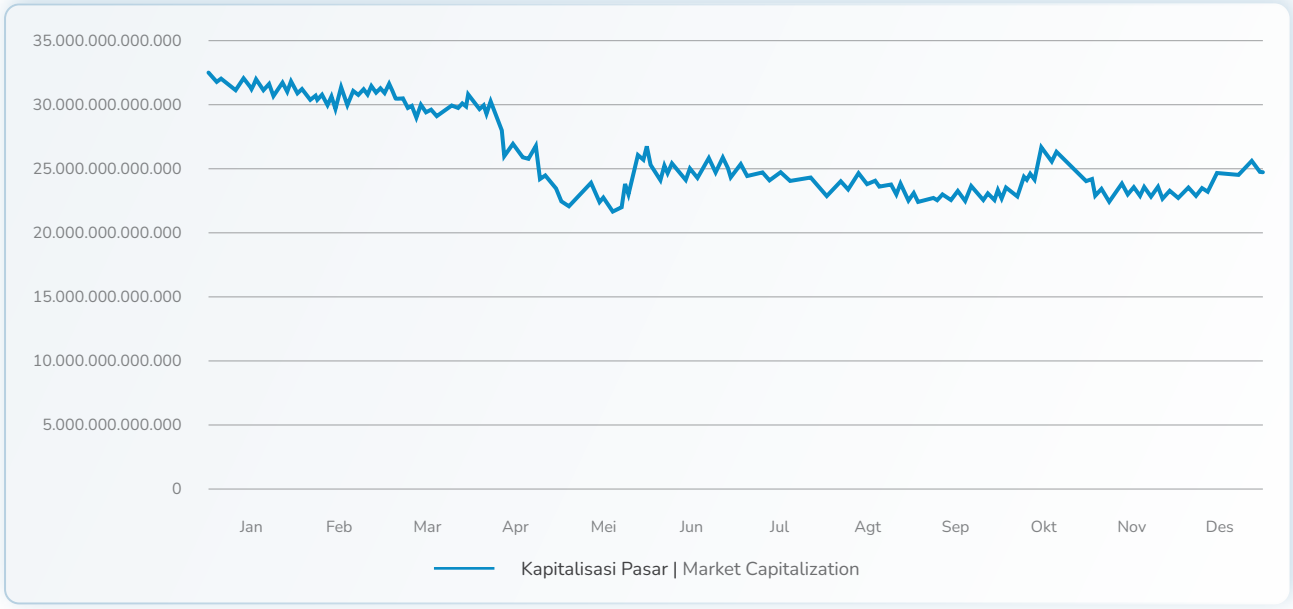
Periode 2023 2023 Period	Harga Saham Share Price			Volume Perdagangan di Pasar Reguler (saham) Trading Volume in Regular Market (shares)	Jumlah Saham Beredar (saham) Total Outstanding Shares (shares)	Kapitalisasi Pasar Market Capitalization
	Tertinggi Highest	Terendah Lowest	Penutupan Closing			
Triwulan I Quarter I	11.850	9.550	10.525	249.497.500	3.431.073.399	36.112.047.524.475
Triwulan II Quarter II	10.850	9.450	9.925	179.489.400	3.431.073.399	34.053.403.485.075
Triwulan III Quarter III	11.500	9.550	9.950	205.284.800	3.431.073.399	34.139.180.320.050
Triwulan IV Quarter IV	10.350	9.025	9.400	129.415.700	3.431.073.399	32.252.089.950.600

Grafik Perdagangan Saham
Share Trading Chart

Grafik Harga Saham dan Volume Transaksi
Chart of Share Price and Transaction Volume



Grafik Kapitalisasi Pasar Saham Indocement
Indocement Market Share Capitalization Chart



Sanksi Perdagangan Saham

Selama 2024, tidak terjadi penghentian sementara perdagangan saham dan/atau penghapusan pencatatan saham atas saham Indocement.

Share Trading Sanctions

Throughout 2024, there was no temporary suspension of share trading nor delisting of Indocement shares.

Aksi Korporasi

Pada 2024, Perseroan kembali mengadakan pembelian kembali saham Perseroan, untuk meningkatkan dan memperbaiki persepsi pasar terhadap Perseroan yang masih dalam posisi *net cash*. Pembelian kembali saham Perseroan direncanakan dengan biaya sebanyak-banyaknya Rp895 miliar termasuk komisi perantara pedagang efek dan biaya-biaya lainnya yang keseluruhannya diambil dari dana internal Perseroan.

Pembelian kembali saham dilakukan dalam periode 15 Mei 2024 sampai dengan 31 Desember 2024. Realisasi dari pembelian kembali saham tersebut adalah sebagai berikut:

Corporate Actions

In 2024, the Company conducted share buyback to improve and repair market perception of the Company, which was still in net-cash position. The Company's share buyback was planned at a maximum cost of Rp895 billion, including securities broker-dealer commissions and other costs, all of which to be taken from the Company's internal funds.

The share buyback was executed in the period from 15 May 2024 to 31 December 2024. The realization of the share buyback is as follows:

Jumlah saham yang telah dibeli kembali Total share buyback	81.099.500 lembar saham | shares
Persentase saham yang telah dibeli kembali dibandingkan terhadap jumlah saham yang tercatat di Bursa Efek Indonesia Percentage of share buyback compared to total shares listed on Indonesia Stock Exchange	2,20%
Jumlah dana yang telah digunakan untuk pembelian kembali saham Amount of funds for share buyback	Rp566.708.142.793
Harga Perolehan Rata-rata Average Cost	Rp6.988 per lembar saham | per share

Ikhtisar Efek Lainnya

Other Securities Highlights

Hingga akhir 2024, Perseroan tidak memiliki efek lainnya berupa obligasi, sukuk atau obligasi konversi yang masih diperdagangkan di Bursa Efek Indonesia atau bursa mana pun, sehingga tidak terdapat laporan mengenai ikhtisar efek lainnya yang dapat disampaikan pada Laporan Tahunan ini.

Until the end of 2024, the Company did not have any other securities in the forms of bonds, sukuk or convertible bonds that were traded on Indonesia Stock Exchange nor any other stock exchange. Therefore, there is no information on other securities highlights to be reported in this Annual Report.

Penghargaan dan Sertifikasi

Awards and Certifications











Penghargaan Award	**Penghargaan Wajib Pajak Patuh dengan Pembayaran Terbesar** **Award for Obedient Taxpayers with the Largest Payments**
Tanggal Date	17 Januari 2024 17 January 2024
Lembaga yang Memberikan Awarding Institution	KPP Pratama Cileungsi Cileungsi Primary Tax Office

Penghargaan Award	**Indonesia Public Relations Awards 2024** Best Public Relation in Realizing a Culture of Reduction Carbon Emissions in Production Process
Tanggal Date	25 Januari 2024 25 January 2024
Lembaga yang Memberikan Awarding Institution	Warta Ekonomi

Penghargaan Award	**GCG Awards 2024** Indonesia Excellence Good Corporate Governance Ethics in Sustainable Cement Business Development
Tanggal Date	5 Maret 2024 5 March 2024
Lembaga yang Memberikan Awarding Institution	Warta Ekonomi

Penghargaan Award	**PR Indonesia Awards** • Gold Winner Sektor Korporasi Swasta Kategori Laporan Tahunan Sub Kategori Sustainability Report Private Corporate Sector for Category of Annual Report, Sub Category of Sustainability Report • Gold Winner Sektor Korporasi Swasta Kategori Program Komunikasi CSR Sub Kategori Community Based Development Private Corporate Sector for Category of CSR Communication Program, Sub Category of Community Based Development • Bronze Winner Sektor Korporasi Swasta Kategori Laporan Tahunan Sub Kategori Annual Report Private Corporate Sector for Category of Annual Report, Sub Category of Annual Report
Tanggal Date	7 Maret 2024 7 March 2024
Lembaga yang Memberikan Awarding Institution	PR Indonesia

Penghargaan Award	**Indonesia Best CEO Awards 2024** 5th Anniversary Indonesia Best 50 CEO Awards 2024 in Building Material Category
Tanggal Date	21 Maret 2024 21 March 2024
Lembaga yang Memberikan Awarding Institution	The Iconomics

Penghargaan Award	**Jabar Juara Awards 2023** **West Java Champion Awards 2023** Penghargaan untuk Indocement Kompleks Pabrik Citeureup, yaitu: Awards for Indocement Citeureup Factory, namely • 1st *SMES Empowerment Award* Penghargaan untuk Perusahaan yang mendukung peningkatan level dan kualitas UMKM dengan pemanfaatan teknologi digital. Awards for Companies that support the improvement of MSME level and quality by utilizing digital technology. • 2nd *Winner Stunting Eradication Award* Penghargaan yang diberikan kepada Perusahaan yang mendukung program penurunan kasus stunting di Jawa Barat. Awards given to Companies that support the programs to reduce stunting cases in West Java. • 2nd *Winner Water Sanitation Hygiene (Wash) Award* Penghargaan untuk perusahaan yang mendukung peningkatan kualitas kesehatan masyarakat & lingkungan dengan menyediakan akses air bersih, sanitasi yang sehat, kebiasaan hidup bersih sehat serta perbaikan lingkungan. Awards for companies that support the quality improvement of public health & the environment by providing access to clean water, healthy sanitation, healthy and clean living habits, and environmental improvement. • 3rd *Top Partners Award* Penghargaan untuk Perusahaan yang memberikan kontribusi CSR secara nominal terbesar. Awards for Companies that provide the largest nominal CSR contributions. Penghargaan untuk Indocement Kompleks Pabrik Cirebon, yaitu: Awards for Indocement Cirebon Factory, namely: • 1st *Winner Water Sanitation Hygiene (Wash) Award* • 2nd *Winner Poverty Alleviation Award* Penghargaan untuk perusahaan yang mendukung upaya pengurangan tingkat kemiskinan. Awards for companies that support the efforts to reduce poverty levels. • 2nd *Corporate Environmental Responsibility Award* Penghargaan untuk perusahaan yang mendukung keberlangsungan bisnisnya, upaya pengelolaan limbah produksi, serta penggunaan energi yang ramah lingkungan. Awards for companies that support their business sustainability, efforts to manage production waste, and use of environmentally friendly energy.
Tanggal Date	22 April 2024
Lembaga yang Memberikan Awarding Institution	Bappeda Provinsi Jawa Barat Regional Development Planning Agency of West Java Province

Penghargaan Award	**TOP CSR Awards 2024** • TOP CSR Awards 2024 #Platinum Trophy • TOP CSR Awards 2024 #Star 5 • Penghargaan TOP LEADER ON CSR COMMITMENT 2024 untuk Direktur Utama Indocement Christian Kartawijaya Award of TOP LEADER ON CSR COMMITMENT 2024 for Indocement President Director Christian Kartawijaya
Tanggal Date	29 April 2024
Lembaga yang Memberikan Awarding Institution	Majalah TopBusiness TopBusiness Magazine

Penghargaan Award	**Penilaian CSR dan Pengembangan Desa Berkelanjutan Awards 2024** **CSR Assessment and Sustainable Village Development Awards 2024** • Predikat Gold-Program SABARA (Sampah sebagai Pengganti Batu Bara)-nilai: 91,30 Gold Predicate-SABARA Program (Waste as a Substitute for Coal)-score: 91.30 • Predikat Silver-Program Pengembangan Kapasitas Kelembagaan BUM Desa Berkarya Kedungbunder dalam Pengoperasian Ban Bekas sebagai Bahan Bakar Alternatif Semen-nilai: 84,14 Silver Predicate-Institutional Capacity Development Program of BUM Desa Berkarya Kedungbunder in Operating Used Tires as Alternative Fuel for Cement-score: 84.14
Tanggal Date	7 Mei 2024 7 May 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Desa, Pembangunan Daerah Tertinggal dan Transmigrasi Republik Indonesia Ministry of Villages, Development of Disadvantaged Regions, and Transmigration of the Republic of Indonesia

Penghargaan Award	**Transparansi & Penurunan Emisi Korporasi Terbaik 2024** **Best Corporate Transparency & Emission Reduction 2024** • Predikat *GREEN* Transparansi Penurunan Emisi Korporasi GREEN Predicate for Transparency of Corporate Emission Reduction • Predikat *PLATINUM* Transparansi Perhitungan Emisi Korporasi PLATINUM Predicate for Transparency of Corporate Emission Calculation
Tanggal Date	29 Mei 2024 29 May 2024
Lembaga yang Memberikan Awarding Institution	InvestorTrust dan BGK Foundation InvestorTrust and BGK Foundation

Penghargaan Award	**Bisnis Indonesia Awards 2024** Kategori Material Konstruksi Construction Material Category
Tanggal Date	13 Juni 2024 13 June 2024
Lembaga yang Memberikan Awarding Institution	Bisnis Indonesia

Penghargaan Award	**Bisnis Indonesia Corporate Social Responsibility Awards (BISRA) 2024** Predikat Platinum Champion Platinum Champion Predicate
Tanggal Date	27 Juni 2024 27 June 2024
Lembaga yang Memberikan Awarding Institution	Bisnis Indonesia

Penghargaan Award	**Bina Mitra UMKM Awards 2024** Penghargaan Emas Gold Award
Tanggal Date	29 Juni 2024 29 June 2024
Lembaga yang Memberikan Awarding Institution	Corporate Forum for CSR Development (CFCD) Foundation

Penghargaan Award	***Excellence in Design for Greater Efficiencies* (EDGE) *Certification* untuk Klinik Pratama Indocement Kompleks Pabrik Cirebon** **Excellence in Design for Greater Efficiencies (EDGE) Certification for Klinik Pratama Indocement at Cirebon Factory** • *Energy Savings* 35% • *Water Savings* 21% • *Less Embodied Carbon in Materials* 100%
Tanggal Date	5 Juli 2024 5 July 2024
Lembaga yang Memberikan Awarding Institution	Green Building Council Indonesia (GBCI)

Penghargaan Award	**Malam Apresiasi Emiten 2024 Indeks TEMPO-IDNFinancials 52:** **Issuers Appreciation Night 2024 Index TEMPO-IDNFinancials 52:** • *Main Index* • *High Dividend* • *High Market Capitalization*
Tanggal Date	26 Juli 2024 26 July 2024
Lembaga yang Memberikan Awarding Institution	TEMPO dan IDNFinancials TEMPO and IDNFinancials

Penghargaan Award	**Environmental & Social Innovation Awards 2024** • *Platinum Winner* untuk Kategori Inovasi Pengurangan Limbah B3 melalui program Pemanfaatan *Bag Filter* Bekas B109d sebagai Substitusi Energi Fosil (PAGER SIRI). Platinum Winner for Category of B3 Waste Reduction Innovation through the Used B109d Bag Filter Utilization program as Fossil Energy Substitute (PAGER SIRI). • *Gold Winner* untuk Kategori Sosial Inovasi melalui program Pengolahan Limbah menjadi Energi melalui Pemberdayaan Masyarakat (PALIMANAN MERDEKA). Gold Winner for Social Innovation Category by means of Waste Processing into Energy program through Community Empowerment (PALIMANAN MERDEKA).
Tanggal Date	31 Juli 2024 31 July 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)

Penghargaan Award	**Apresiasi Pendukung PROKLIM** **PROKLIM Support Appreciation**
Tanggal Date	11 Agustus 2024 11 August 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) The Ministry of Environment and Forestry (KLHK)

Penghargaan Award	**TOP Brand Awards** Semen Tiga Roda Kategori Semen Semen Tiga Roda for Cement Category
Tanggal Date	27 Agustus 2024 27 August 2024
Lembaga yang Memberikan Awarding Institution	Frontier bekerja sama dengan Majalah Marketing Frontier in collaboration with Majalah Marketing

Penghargaan Award	**Indonesia Best CX-EX Strategy 2024** Very Good Predicate
Tanggal Date	25 September 2024
Lembaga yang Memberikan Awarding Institution	Majalah SWA SWA Magazine

Penghargaan Award	**Penghargaan Rintisan Teknologi Industri 2024** **Industrial Technology Pioneer Award 2024** Fasilitas Pengumpan Bahan Bakar Sintesis (BBS) dari Limbah Cair sebagai Bahan Bakar Alternatif Pengganti Batu Bara di Proses Produksi Klinker Synthesis Fuel (BBS) Feeding Facility from Liquid Waste as an Alternative Fuel to Replace Coal in Clinker Production Process
Tanggal Date	1 Oktober 2024 1 October 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Republik Indonesia Ministry of Industry of the Republic of Indonesia

Penghargaan Award	**Annual Report Awards 2024** Kategori NonBUMN/NonBUMD Non Keuangan Category of Non-SOE/Non-ROE Non-Finance
Tanggal Date	7 Oktober 2024 7 October 2024
Lembaga yang Memberikan Awarding Institution	Komite Nasional Kebijakan Governansi National Committee for Governance Policy

Penghargaan Award	**Penghargaan Subroto 2024** **Subroto Awards 2024** Bidang Pengembangan dan Pemberdayaan Masyarakat (PPM) Mineral Terinovatif Kategori Tingkat Pendapatan Riil dan Pekerjaan Community Development and Empowerment (PPM) Sector of Most Innovative Minerals for Real Income Level and Employment Category
Tanggal Date	10 Oktober 2024 10 October 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Energi dan Sumber Daya Mineral Republik Indonesia Ministry of Energy and Mineral Resources of the Republic of Indonesia

Penghargaan Award	**Penghargaan Wajib Pajak Mineral Bukan Logam dan Batuan** **Award for Non-Metal and Stone Mineral Taxpayers**
Tanggal Date	12 November 2024
Lembaga yang Memberikan Awarding Institution	Pemerintah Kabupaten Bogor Government of Bogor Regency

Penghargaan Award	**49th International Convention on Quality Control Circles (ICQCC)** Penghargaan Emas Gold Awards
Tanggal Date	13 November 2024
Lembaga yang Memberikan Awarding Institution	Sri Lanka Association for the Advancement of Quality and Productivity (SLAAQP)

Penghargaan Award	**Indonesia CSR Awards (ICA) 2024 dan Indonesia Sustainable Development Awards (ISDA) 2024** **Indonesia CSR Awards (ICA) 2024 and Indonesia Sustainable Development Awards (ISDA) 2024** • Penghargaan ICA 2024 Kategori Platinum Subjek Inti (7E) CID ICA 2024 Award for Platinum Category of Core Subject (7E) CID • Penghargaan ISDA 2024 Kategori Platinum SDG 7.3 Economy Pillar ISDA 2024 Award for Category of Platinum SDG 7.3 Economy Pillar
Tanggal Date	14 November 2024
Lembaga yang Memberikan Awarding Institution	Corporate Forum for CSR Development (CFCD)

Penghargaan Award	**Tambang Menyejahterakan Masyarakat (Tamasya) Awards 2023** **Mining for Community Welfare (Tamasya) Awards 2023** Indocement Kompleks Pabrik Citeureup-Kinerja Pengembangan dan Pemberdayaan Komoditas Mineral Kategori Implementasi Bidang Lingkungan Indocement Citeureup Factory-Performance of Mineral Commodity Development and Empowerment for Category of Environmental Sector Implementation
Tanggal Date	26 November 2024
Lembaga yang Memberikan Awarding Institution	Kementerian Energi dan Sumber Daya Mineral Republik Indonesia Ministry of Energy and Mineral Resources of the Republic of Indonesia

Penghargaan Award	**Apresiasi Gubernur Jawa Barat** **West Java Governor's Appreciation** • Apresiasi pemenang Penghargaan Subroto Tahun 2024 (Tingkat Nasional) Appreciation of the 2024 Subroto Award Winners (National Level) • Apresiasi pemenang Penghargaan Tamasya Awards 2024 (Tingkat Nasional) Appreciation of the 2024 Tamasya Awards Winners (National Level) • Apresiasi atas Kepatuhan Administrasi dan Pelaporan Sektor Pertambangan di Jawa Barat Appreciation for Administrative Compliance and Reporting of Mining Sector in West Java

Tanggal Date	5 Desember 2024 5 December 2024
Lembaga yang Memberikan Awarding Institution	Pemerintah Provinsi Jawa Barat Provincial Government of West Java

Penghargaan Award	**WJGMF 2024** West Java Geology and Mining Forum 2024
Tanggal Date	10 Desember 2024 10 December 2024
Lembaga yang Memberikan Awarding Institution	Dinas ESDM Jawa Barat West Java ESDM Service

Penghargaan Award	**Apresiasi Gubernur Jawa Barat** **West Java Governor's Appreciation** Terbaik I Kepatuhan Kemitraan Kepada Pelaku Usaha Tahun 2024 Best I for Partnership Compliance to Business Players in 2024
Tanggal Date	11 Desember 2024 11 December 2024
Lembaga yang Memberikan Awarding Institution	Pemerintah Provinsi Jawa Barat Provincial Government of West Java

Penghargaan Award	**Indonesian Team Excellence Awards 2024** • Predikat Supreme Excellence untuk tim PSS Payung dari MCC Department, Plant 12, Kompleks Pabrik Tarjun Supreme Excellence predicate for PSS Payung team from MCC Department, Plant 12, Tarjun Factory • Predikat Supreme Excellence GKM untuk tim The Avengers dari Plant 7–8 Kompleks Pabrik Citeureup Supreme Excellence GKM predicate for The Avengers team from Plant 7–8 of Citeureup Factory
Tanggal Date	11 Desember 2024 11 December 2024
Lembaga yang Memberikan Awarding Institution	Perhimpunan Manajemen Mutu Indonesia-Indonesian Quality Management Association (PMMI-IQMA).

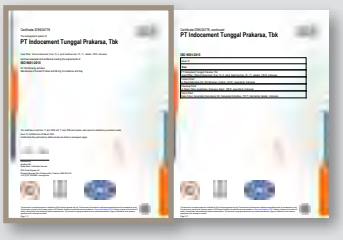
Penghargaan Award	**Indonesia TOP 20 GCG Awards 2024** 4th Anniversary Indonesia Top 20 GCG Awards 2024
Tanggal Date	17 Desember 2024 17 December 2024
Lembaga yang Memberikan Awarding Institution	The Iconomics

Penghargaan Award	**Indonesia 20 Best Corporate Secretary Awards 2024** 4th Anniversary Indonesia 20 Best Corporate Secretary Awards 2024
Tanggal Date	17 Desember 2024 17 December 2024
Lembaga yang Memberikan Awarding Institution	The Iconomics

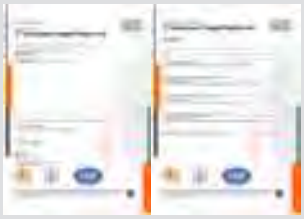
Penghargaan Award	**Program Penilaian Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup (PROPER)** **Public Disclosure Program for Environmental Compliance (PROPER)** • PROPER Emas untuk Kompleks Pabrik Cirebon Gold PROPER for Cirebon Factory • PROPER Hijau untuk Kompleks Pabrik Citeureup dan Kompleks Pabrik Tarjun Green PROPER for Citeureup Factory and Tarjun Factory
Tanggal Date	24 Februari 2025 24 February 2025
Lembaga yang Memberikan Awarding Institution	Kementerian Lingkungan Hidup Republik Indonesia Ministry of Environment of the Republic of Indonesia

Sertifikasi
Certifications

Sertifikasi Certification	ISO 9001:2015 Sistem Manajemen Mutu ISO 9001:2015 Quality Management System
Masa Berlaku Validity Period	22 April 2023–11 April 2026
Lingkup Sertifikasi Scope of Certification	Nasional National
Deskripsi Singkat Brief Description	Manajemen Mutu Quality Management
Lembaga yang Memberikan Awarding Institution	PT SGS Indonesia



Sertifikasi Certification	ISO 14001:2015 Sistem Manajemen Lingkungan ISO 14001:2015 Environmental Management System
Masa Berlaku Validity Period	28 Agustus 2023–28 Agustus 2026 28 August 2023–28 August 2026
Lingkup Sertifikasi Scope of Certification	Nasional National
Deskripsi Singkat Brief Description	Manajemen Lingkungan Environmental Management
Lembaga yang Memberikan Awarding Institution	PT SGS Indonesia



Sertifikasi Certification	ISO 45001:2018 Sistem Manajemen Keselamatan dan Kesehatan Kerja ISO 45001:2018 Occupational Health and Safety Management System
Masa Berlaku Validity Period	13 Maret 2023–8 Januari 2026 13 March 2023–8 January 2026
Lingkup Sertifikasi Scope of Certification	Nasional National
Deskripsi Singkat Brief Description	Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management
Lembaga yang Memberikan Awarding Institution	PT SUCOFINDO



Sertifikasi Certification	Sistem Manajemen Keselamatan dan Kesehatan Kerja Peraturan Pemerintah (SMK3) Occupational Health and Safety Management System, Government Regulation (OHSMS)
Masa Berlaku Validity Period	9 Juni 2023–9 Juni 2026 9 June 2023–9 June 2026
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System
Lembaga yang Memberikan Awarding Institution	Menteri Ketenagakerjaan Republik Indonesia Minister of Manpower of the Republic of Indonesia



Sertifikasi Certification	Sistem Manajemen Keselamatan dan Kesehatan Kerja Peraturan Pemerintah (SMK3) Occupational Health and Safety Management System, Government Regulation (OHSMS)
Masa Berlaku Validity Period	13 Mei 2022–13 Mei 2025 13 May 2022–13 May 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System
Lembaga yang Memberikan Awarding Institution	Menteri Ketenagakerjaan Republik Indonesia Minister of Manpower of the Republic of Indonesia



Sertifikasi Certification	Sistem Manajemen Keselamatan dan Kesehatan Kerja Peraturan Pemerintah (SMK3) Occupational Health and Safety Management System, Government Regulation (OHSMS)
Masa Berlaku Validity Period	13 Mei 2022–13 Mei 2025 13 May 2022–13 May 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System
Lembaga yang Memberikan Awarding Institution	Menteri Ketenagakerjaan Republik Indonesia Minister of Manpower of the Republic of Indonesia



Sertifikasi Certification	ISO 28000:2007-Supply Chain Security Management System Requirement
Masa Berlaku Validity Period	16 Desember 2021–4 Januari 2025 16 December 2021–4 January 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Persyaratan Sistem Manajemen Keamanan Rantai Pasokan Supply Chain Security Management System Requirements
Lembaga yang Memberikan Awarding Institution	PT SUCOFINDO



Sertifikasi Certification	ISO 28000:2007/SNI ISO 28000:2009-Supply Chain Security Management System Requirement
Masa Berlaku Validity Period	14 Juni 2022–21 April 2025 14 June 2022–21 April 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Persyaratan Sistem Manajemen Keamanan Rantai Pasokan Supply Chain Security Management System Requirements
Lembaga yang Memberikan Awarding Institution	PT SUCOFINDO



Sertifikasi Certification	SNI ISO/IEC 17025:2017 CTP-Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi SNI ISO/IEC 17025:2017 CTP-General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Masa Berlaku Validity Period	27 Oktober 2021–24 Oktober 2026 27 October 2021–24 October 2026
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Lembaga yang Memberikan Awarding Institution	Komite Akreditasi Nasional National Accreditation Committee



Sertifikasi Certification	SNI ISO/ICE 17025:2005-Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi SNI ISO/ICE 17025:2005-General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Masa Berlaku Validity Period	29 Agustus 2024–21 Agustus 2029 29 August 2024–21 August 2029
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Lembaga yang Memberikan Awarding Institution	Komite Akreditasi Nasional National Accreditation Committee



Sertifikasi Certification	SNI ISO/ICE 17025:2017 Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi SNI ISO/ICE 17025:2017 General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Masa Berlaku Validity Period	27 Februari 2023–26 Februari 2028 27 February 2023–26 February 2028
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Persyaratan Umum untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi General Requirements for the Competency of Testing Laboratories and Calibration Laboratories
Lembaga yang Memberikan Awarding Institution	Komite Akreditasi Nasional National Accreditation Committee



Sertifikasi Certification	American Petroleum Institute (API) Spec 10A (Semen Sumur Minyak Kelas G Jenis HSR) American Petroleum Institute (API) Spec 10A (Oil Well Cement Class G Type HSR)
Masa Berlaku Validity Period	8 Maret 2023–8 Maret 2026 8 March 2023–8 March 2026
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk Product Certification
Lembaga yang Memberikan Awarding Institution	American Petroleum Institute



Sertifikasi Certification	Standar Industri Hijau-No. SIH 23941.1:2018 Green Industry Standard-No. SIH 23941.1:2018
Masa Berlaku Validity Period	1 Desember 2021–22 Desember 2025 1 December 2021–22 December 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Standar Industri Hijau Green Industry Standard
Lembaga yang Memberikan Awarding Institution	Lembaga Sertifikasi Industri Hijau Balai Besar Bahan dan Barang Teknik Green Industry Certification Institution of Center for Materials and Technical Goods



Sertifikasi Certification	Standar Industri Hijau-No. SIH 23941.1:2018 Green Industry Standard-No. SIH 23941.1:2018
Masa Berlaku Validity Period	13 November 2023–12 November 2027
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Standar Industri Hijau Green Industry Standard
Lembaga yang Memberikan Awarding Institution	Lembaga Sertifikasi Industri Hijau Balai Besar Bahan dan Barang Teknik Green Industry Certification Institution of Center for Materials and Technical Goods



Sertifikasi Certification	Standar Industri Hijau-No. SIH 23941.1:2018 Green Industry Standard-No. SIH 23941.1:2018
Masa Berlaku Validity Period	13 November 2023–12 November 2027
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Standar Industri Hijau Green Industry Standard
Lembaga yang Memberikan Awarding Institution	Lembaga Sertifikasi Industri Hijau Balai Besar Bahan dan Barang Teknik Green Industry Certification Institution of Center for Materials and Technical Goods



Sertifikasi Certification	Green Label Indonesia Peringkat Gold untuk Semen Tiga Roda Tipe PCC Green Label Indonesia Gold Rating for Semen Tiga Roda Type PCC
Masa Berlaku Validity Period	1 November 2024–1 November 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Green Label Indonesia
Lembaga yang Memberikan Awarding Institution	Green Product Council Indonesia



Sertifikasi Certification	Green Label Indonesia Peringkat Gold untuk Semen Tiga Roda Tipe PCC Green Label Indonesia Gold Rating for Semen Tiga Roda Type PCC
Masa Berlaku Validity Period	1 November 2024–1 November 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Green Label Indonesia
Lembaga yang Memberikan Awarding Institution	Green Product Council Indonesia



Sertifikasi Certification	Green Label Indonesia Peringkat Gold untuk Semen Tiga Roda Tipe PCC Green Label Indonesia Gold Rating for Semen Tiga Roda Type PCC
Masa Berlaku Validity Period	1 November 2024–1 November 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Green Label Indonesia
Lembaga yang Memberikan Awarding Institution	Green Product Council Indonesia



Sertifikasi Certification	Green Label Indonesia Peringkat Gold untuk Semen Rajawali Tipe PCC Green Label Indonesia Gold Rating for Semen Rajawali Type PCC
Masa Berlaku Validity Period	1 November 2024–1 November 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Green Label Indonesia
Lembaga yang Memberikan Awarding Institution	Green Product Council Indonesia



Sertifikasi Certification	Green Label Indonesia Peringkat Gold untuk Semen Tiga Roda Tipe Semen Hidraulis Green Label Indonesia Gold Rating for Semen Tiga Roda Type Hydraulic Cement
Masa Berlaku Validity Period	1 November 2024–1 November 2025
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Green Label Indonesia
Lembaga yang Memberikan Awarding Institution	Green Product Council Indonesia



Sertifikasi Produk Kompleks Pabrik Citeureup
Certification of Citeureup Factory Products

Jenis Produk Type of Product	Semen Portland Putih White Portland Cement
Masa Berlaku Validity Period	21 April 2024–20 April 2028
No. SNI	SNI 15-2049-2004
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk Product Certification
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 7064:2022
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 7064:2022
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Rajawali Product Certification for the brand Semen Rajawali
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 7064:2022
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Jempolan Product Certification for the brand Semen Jempolan
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Tipe V Portland Cement Type V
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 2049-1:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Tipe II Portland Cement Type II
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 2049-1:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Tipe I Portland Cement Type I
Masa Berlaku Validity Period	22 Februari 2023–21 Februari 2027 22 February 2023–21 February 2027
No. SNI	SNI 2049-1:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Pemboran Drilling Cement
Masa Berlaku Validity Period	14 April 2022–13 April 2026
No. SNI	SNI ISO 10426.1:2017
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Pozolan Tipe IP-U Portland Pozzolan Cement Type IP-U
Masa Berlaku Validity Period	1 April 2024–31 Maret 2028 1 April 2024–31 March 2028
No. SNI	SNI 0302:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Pozolan Tipe IP-U Portland Pozzolan Cement Type IP-U
Masa Berlaku Validity Period	1 April 2024–31 Maret 2028 1 April 2024–31 March 2028
No. SNI	SNI 0302:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Rajawali Product Certification for the brand Semen Rajawali
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Slag Portland Slag Cement
Masa Berlaku Validity Period	14 April 2022–13 April 2026
No. SNI	SNI 8363:2017
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Hidraulis Tipe GU Hydraulic Cement Type GU
Masa Berlaku Validity Period	14 April 2022–13 April 2026
No. SNI	SNI 8912:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Hidraulis Tipe HE Hydraulic Cement Type HE
Masa Berlaku Validity Period	14 April 2022–13 April 2026
No. SNI	SNI 8912:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Citeureup Citeureup Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Sertifikasi Produk Kompleks Pabrik Cirebon
Certification of Cirebon Factory Products

Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	1 April 2024–31 Maret 2028 1 April 2024–31 March 2028
No. SNI	SNI 7064:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	31 Agustus 2021–30 Agustus 2025 31 August 2021–30 August 2025
No. SNI	SNI 7064:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Rajawali Product Certification for the brand Semen Rajawali
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	28 November 2023–27 November 2027
No. SNI	SNI 7064:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Jempolan Product Certification for the brand Semen Jempolan
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Tipe I Portland Cement Type I
Masa Berlaku Validity Period	1 April 2024–31 April 2028
No. SNI	SNI 2049:2015
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Pozolan Tipe IP-U Portland Pozzolan Cement Type IP-U
Masa Berlaku Validity Period	1 April 2024–31 Maret 2028 1 April 2024–31 March 2028
No. SNI	SNI 0302:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Pozolan Tipe IP-U Portland Pozzolan Cement Type IP-U
Masa Berlaku Validity Period	1 April 2024–31 Maret 2028 1 April 2024–31 March 2028
No. SNI	SNI 0302:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Rajawali Product Certification for the brand Semen Rajawali
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Pozolan Tipe IP-U Portland Pozzolan Cement Type IP-U
Masa Berlaku Validity Period	23 November 2022–22 November 2026
No. SNI	SNI 0302:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Cirebon Cirebon Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Jempolan Product Certification for the brand Semen Jempolan
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)

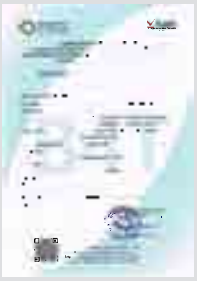


Sertifikasi Produk Kompleks Pabrik Tarjun
Certification of Tarjun Factory Products

Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	12 Desember 2023–11 Desember 2027 12 December 2023–11 December 2027
No. SNI	SNI 7064:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Komposit Portland Composite Cement
Masa Berlaku Validity Period	12 Desember 2023–11 Desember 2027 12 December 2023–11 December 2027
No. SNI	SNI 7064:2014
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Rajawali Product Certification for the brand Semen Rajawali
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Jenis Produk Type of Product	Semen Portland Tipe I Portland Cement Type I
Masa Berlaku Validity Period	18 April 2023–17 April 2027
No. SNI	SNI 2049-1:2020
Lingkup Sertifikasi Scope of Certification	Kompleks Pabrik Tarjun Tarjun Factory
Deskripsi Singkat Brief Description	Sertifikasi Produk untuk merek dagang Semen Tiga Roda Product Certification for the brand Semen Tiga Roda
Lembaga yang Memberikan Awarding Institution	Kementerian Perindustrian Balai Besar Bahan dan Barang Teknik (B4T-LsPr) The Ministry of Industry, Center for Materials and Technical Goods (B4T-LsPr)



Peristiwa Penting 2024

Significant Events in 2024



31 Januari 2024 | 31 January 2024

Perjanjian Jual Beli RDF dengan Dinas Lingkungan Hidup DKI Jakarta

RDF Sale and Purchase Agreement with Environmental Office Jakarta Province

Indocement menandatangani Perjanjian Jual Beli *refuse-derived fuel* (RDF) dengan Badan Layanan Umum Daerah Unit Pengelola Sampah Terpadu (BLUD UPST) Dinas Lingkungan Hidup DKI Jakarta. Kerja sama ini merupakan tindak lanjut dari uji coba pemanfaatan bahan bakar sampah dari RDF platform yang dikelola oleh UPST Bantargebang.

Indocement signed refuse-derived fuel (RDF) Sale and Purchase Agreement with Regional Public Service Agency of Integrated Waste Management Unit (BLUD UPST) of Environmental Office Jakarta Province. This cooperation is a follow-up to the previously signed trial of waste fuel utilization from RDF plantorm managed by UPST Bantargebang.



27 Februari 2024 | 27 February 2024

MoU Penyediaan RDF dengan Pemerintah Provinsi Jawa Tengah

MoU of RDF Provision with Central Java Provincial Government

Indocement dan Pemerintah Provinsi Jawa Tengah menandatangani Kesepakatan Bersama mengenai Penyediaan dan Pemanfaatan *refuse-derived fuel* (RDF) dari Tempat Pengolahan Sampah Terpadu Regional Magelang. Penandatanganan ini dilakukan di Semarang pada 27 Februari 2024 oleh Direktur Utama Indocement Christian Kartawijaya, Direktur Indocement Oey Marcos, dan PJ. Gubernur Jawa Tengah Nana Sudjana. Kesepakatan ini akan membantu Indocement untuk memenuhi kebutuhan bahan bakar alternatif dalam proses produksi, Diperkirakan pada 2025 TPST Regional Magelang akan mampu mengirimkan RDF sebanyak 800 ton ke Kompleks Pabrik Grobogan.

Indocement and the Central Java Provincial Government signed a Joint Agreement on the Provision and Utilization of refuse-derived fuel (RDF) from Magelang Regional Integrated Waste Management Facility. The signing was conducted in Semarang on 27 February 2024 by Indocement President Director, Christian Kartawijaya, Indocement Director, Oey Marcos, and Acting Governor of Central Java, Nana Sudjana. This agreement will help Indocement to meet the need for alternative fuels in production process. It is estimated that in 2025, Magelang Regional TPST will be able to send 800 tons of RDF to Grobogan Factory.



22 April 2024

Menerima RDF Perdana dari TPST Sentiong

Received of the First RDF from TPST Sentiong

Indocement menerima pengiriman perdana *refuse-derived fuel* (RDF) hasil pengolahan sampah di Tempat Pengolahan Sampah Terpadu (TPST) Sentiong sebanyak 16 ton. Seremonial pengiriman perdana RDF dilakukan bertepatan dengan Hari Bumi yaitu pada 22 April 2024. Ditargetkan TPST Sentiong bisa mengirimkan RDF sebanyak 30 ton sampai dengan 50 ton per hari.

Indocement received the first shipment of refuse-derived fuel (RDF) from waste processing at Sentiong Integrated Waste Management Facility (TPST) with a total of 16 tons. The ceremonial implementation of first RDF shipment was coincided with Earth Day, on 22 April 2024. Sentiong TPST is targeted to ship 30 tons to 50 tons of RDF per day.



14 Mei 2024 | 14 May 2024

Pembelian Kembali Saham Perseroan
The Company's Share Buyback

Sesuai Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada 14 Mei 2024, Perseroan melakukan pembelian kembali saham Perseroan mulai 15 Mei 2024 sampai dengan 31 Desember 2024. Jumlah saham yang dibeli kembali sebanyak 81.099.500 saham dengan jumlah dana yang digunakan sebesar Rp566.708.142.793.

In accordance with the Decision of the Extraordinary General Meeting of Shareholders held on 14 May 2024, the Company carried out shares buyback starting from 15 May 2024 to 31 December 2024. The number of shares bought back was 81,099,500 shares with total funds used amounting to Rp566,708,142,793.



22 Mei 2024 | 22 May 2024

Peresmian PLTS *Ground-mounted*
Inauguration of Ground-mounted PLTS

Peresmian pengoperasian Pembangkit Listrik Tenaga Surya (PLTS) *Ground-mounted* di Kompleks Pabrik Tarjun pada akhir Mei 2024. PLTS yang berlokasi di kawasan area kawasan Kompleks Pabrik Tarjun, Kecamatan Kelumpang Hilir, Kotabaru memiliki kapasitas 19,7 MWp atau 15 MegaWatt (MW). Pengoperasian PTLS ini menjadi langkah lanjutan Indocement untuk mengurangi emisi CO_2 dari proses produksi semen. PLTS ini akan beroperasi secara paralel dengan pasokan listrik PLN. Saat ini masih menunggu persetujuan operasional dari PLN.

Inauguration of the operation of Ground-mounted Solar Power Plant (PLTS) in Tarjun Factory at the end of May 2024. The PLTS located in Tarjun Factory area, Kelumpang Hilir District, Kotabaru, has a capacity of 19.7 MWp or 15 MegaWatts (MW). The operation of this PTLS is Indocement's next step to reduce CO_2 emissions from cement production process. PLTS will operate parallel with PLN electricity supply. To date, waiting for PLN approval.



23 September 2024

Peluncuran Mortar TR-18
Launch of Mortar TR-18

Peluncuran Produk Baru jenis TR-18 Perekat Bata Ringan, adalah mortar yang berfungsi untuk merekatkan bata ringan dengan daya rekat kuat dan tipis saat diaplikasikan. TR-18 dikemas dalam kemasan kantong 40 kg yang diproduksi di Kompleks Pabrik Citeureup. Pangsa pasar produk ini tersebar di Jabodetabek dan area Jawa Barat lainnya.

Launching of New Product type TR-18 Perekat Bata Ringan, a mortar that functions to adhere lightweight bricks with strong and thin adhesion when applied. TR-18 is packaged and bagged in 40 kg packaging, produced at Citeureup Factory. Market share of this product spread out in Jabodetabek and other West Java areas.



8 Oktober 2024 | 8 October 2024

Penyertaan Modal di PT Amita Prakarsa Hijau
Equity Participation in PT Amita Prakarsa Hijau

Indocement melakukan investasi penyertaan modal sebesar 20% pada PT Amita Prakarsa Hijau pada Oktober 2024, melalui entitas anak Perseroan yaitu PT Sari Bhakti Sejati. PT Amita Prakarsa Hijau adalah perusahaan yang akan memproduksi bahan bakar alternatif dan material alternatif untuk dipasok ke perusahaan semen dan perusahaan lainnya yang berasal dari pengolahan limbah industri dan/atau rumah tangga. Proyek ini berkontribusi terhadap pengurangan gas rumah kaca dalam produksi semen melalui penggunaan bahan baku alternatif dan bahan bakar alternatif.

Indocement invested in PT Amita Prakarsa Hijau with capital of 20% in October 2024, through the Company's subsidiary, PT Sari Bhakti Sejati. PT Amita Prakarsa Hijau is a company that will produce alternative fuels and alternative materials to be supplied to cement companies and other companies originating from industrial and/or municipal (household) waste processing. This project contributes to the reduction of greenhouse gases in cement production through the use of alternative raw materials and alternative fuels.

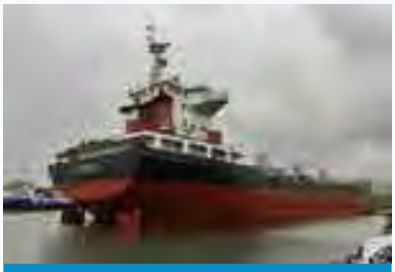


31 Oktober 2024 | 31 October 2024

Penyelenggaraan Quarry Life Award Ke-6
Implementation of Sixth Quarry Life Award

Quarry Life Award (QLA) edisi ke-6 yang diumumkan pada Oktober 2024, merupakan suatu kompetisi saintifik dan edukasi internasional yang diadakan setiap tiga tahun oleh perusahaan yang tergabung dalam Heidelberg Materials. Kompetisi ini bertujuan untuk meningkatkan kesadaran akan nilai keanekaragaman hayati di lokasi tambang dan berbagi praktik-praktik terbaik dalam peningkatan keanekaragaman hayati.

The 6th edition of Quarry Life Award (QLA) announced in October 2024, is an international scientific and educational competition held every three years by companies affiliated with Heidelberg Materials. The competition aims to raise awareness of the value of biodiversity at mining sites and share best practices in enhancing biodiversity.



26 Desember 2024 | 26 December 2024

Akuisisi Kapal MV Harmoni I
Acquisition of MV Harmoni I

Pada 26 Desember 2024, melalui entitas anak PT Bahana Indonor, Perseroan membeli saham PT Samudra Harmoni Perkasa, perusahaan yang mengelola dan mengoperasikan kapal MV Harmoni I untuk pengangkutan muatan klinker atau batu bara atau kargo lainnya, sejumlah 56.000 saham atau setara dengan 50% kepemilikan PT Samudra Harmoni Perkasa.

On 26 December 2024, through its subsidiary, PT Bahana Indonor, the Company purchased shares of PT Samudra Harmoni Perkasa, a company managing and operating vessel MV Harmoni I for transporting clinker or coal or other cargo, in the amount of 56,000 shares or equal to 50% ownership PT Samudra Harmoni Perkasa.

Laporan Manajemen

Management Report





02

Laporan Dewan Komisaris

Report of the Board of Commissioners

Para Pemegang Saham dan Pemangku Kepentingan yang terhormat,

Di tengah kondisi ekonomi dan iklim bisnis yang penuh tantangan, PT Indocement Tunggal Prakarsa Tbk. berhasil melalui 2024 dengan mencapai kinerja yang baik. Pencapaian tersebut patut kita syukuri.

Pada kesempatan ini, izinkan saya mewakili Dewan Komisaris menyampaikan pelaksanaan tugas Dewan Komisaris dalam melakukan pengawasan dan memberikan nasihat kepada Direksi untuk memastikan bahwa Perseroan dikelola sesuai dengan rencana bisnis yang telah ditetapkan dan dalam koridor tata kelola yang baik. Dewan Komisaris senantiasa menjunjung tinggi objektivitas dan independensinya sesuai dengan ketentuan yang ditetapkan dalam Anggaran Dasar dan peraturan perundang-undangan. Dewan Komisaris juga mendorong peningkatan penerapan tata kelola perusahaan, antisipasi risiko dan mitigasinya serta memerhatikan praktik-praktik bisnis yang sehat dan memberikan profit bagi Perseroan.

Penilaian Atas Kinerja Direksi

Industri semen menghadapi tantangan yang tidak ringan pada 2024. Hal ini tak lepas dari kondisi perekonomian global dan nasional yang diwarnai ketidakpastian. Pada tingkat global, ketidakpastian disebabkan oleh konflik geopolitik yang berkepanjangan dan meluas ke berbagai kawasan. Selain itu, kebijakan moneter yang ketat dan tingkat suku bunga yang tinggi di sejumlah negara membuat ekonomi sulit untuk bergerak.

Demikian juga halnya dengan ekonomi domestik. Kendati masih dapat meraih pertumbuhan yang cukup solid, namun ekonomi Indonesia menghadapi kondisi yang cukup berat yang ditandai dengan melemahnya daya beli masyarakat. Selain itu, perhelatan pesta demokrasi yang berjalan hampir sepanjang tahun telah membuat pelaku usaha memilih untuk menunggu hingga ada kepastian pemimpin nasional dan daerah yang terpilih.

Kondisi ekonomi tersebut memberikan dampak yang sangat besar terhadap industri semen nasional yang tercatat tidak mengalami pertumbuhan pada 2024.

Dear Honorable Shareholders and Stakeholders,

Amidst the challenging economic conditions and business climate, PT Indocement Tunggal Prakarsa Tbk. successfully went through 2024 by achieving good performance. An achievement that we should be grateful for.

On this occasion, allow me to represent the Board of Commissioners to convey the implementation of duties in supervising and providing advice to the Board of Directors to ensure that the Company is managed in accordance with the established business plan and within the corridor of good governance. The Board of Commissioners always upholds its objectivity and independence in line with the provisions stipulated in the Articles of Association and laws and regulations. The Board of Commissioners also encourages enhanced implementation of corporate governance, risk anticipation, and risk mitigation, as well as pays attention to sound business practices that provide profit for the Company.

Assessment of the Board of Directors' Performance

Cement industry encountered significant challenges in 2024. This was attributed by the global and national economic conditions, which were marked by uncertainty. At global level, uncertainty was caused by prolonged geopolitical conflicts that spread to various regions. Furthermore, tight monetary policies and high interest rates in a number of countries hampered economic growth.

Similarly, domestic economy also encountered challenges. Though Indonesian economy managed to achieve quite solid growth, it encountered quite difficult conditions marked by weakened people's purchasing power. Furthermore, democratic parties that ran for almost the entire year made business players chose to wait for certainty about the elected national and regional leaders.

This economic condition had a very big impact on the national cement industry, recorded as not experiencing growth in 2024.



Dewan Komisaris mengapresiasi upaya yang dilakukan Direksi untuk menciptakan operasional Perseroan yang lebih efisien dan "lebih hijau". Hal tersebut akan menjadi kunci keberhasilan Perseroan di tengah persaingan yang semakin ketat.

The Board of Commissioners acknowledges the Board of Directors for their efforts in enhancing more efficient and "greener" operations within the Company. These efforts are the keys to ensuring the Company's continued success in an increasingly competitive market.

Roberto Callieri
Komisaris Utama
President Commissioner

Pelemahan daya beli masyarakat juga telah mendorong industri semen masuk pada persaingan harga yang kurang sehat untuk pertumbuhan industri secara jangka panjang.

Dewan Komisaris mengapresiasi langkah-langkah yang dijalankan Direksi dalam menyikapi dinamika kondisi ekonomi dan industri semen pada 2024. Perseroan tetap fokus pada upaya pencapaian visi, misi, dan *purpose* Perseroan yang tidak hanya bersifat jangka pendek, tetapi juga berorientasi pada pertumbuhan yang berkelanjutan, dengan tetap menjaga tingkat profitabilitas yang terus dijalankan secara konsisten.

Direksi mampu menciptakan efisiensi biaya distribusi dan logistik dengan memanfaatkan sumber daya yang dimiliki Perseroan. Keputusan Direksi untuk menghentikan operasi di beberapa pabrik dan terminal untuk sementara waktu, merupakan langkah yang tepat agar Perseroan memiliki struktur biaya yang lebih optimal.

Selain itu, sepanjang 2024, Perseroan juga terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif (AFAM) sehingga dapat beroperasi dengan lebih ramah lingkungan. Hal ini sejalan dengan komitmen Heidelberg Materials yang mendorong tercapainya tujuan pembangunan berkelanjutan.

Dari aspek keuangan, pada 2024 Perseroan berhasil membukukan peningkatan pendapatan neto sebesar 3,3% menjadi Rp18.549 miliar. Kenaikan ini sejalan dengan meningkatnya pangsa pasar berkat kontribusi dari Semen Grobogan, merek lokal milik entitas anak yang diakuisisi pada akhir 2023 dan telah memiliki pasar tersendiri di wilayah tersebut.

Perseroan juga berhasil mencatat peningkatan aset sebesar 2,6% menjadi Rp30.420 miliar dan peningkatan ekuitas sebesar 5,5% menjadi Rp22.114 miliar. Hal ini menjadi modal yang sangat berarti bagi Perseroan untuk dapat meraih pertumbuhan usaha yang lebih baik di tahun-tahun mendatang.

Pengawasan terhadap Perumusan dan Penerapan Inisiatif Strategis Perseroan

Dewan Komisaris melakukan pengawasan secara aktif mulai dari perumusan hingga implementasi kebijakan strategis Perseroan. Dalam proses perumusan strategi, Dewan Komisaris dapat memberikan nasihat kepada Direksi terkait kesesuaian strategi yang akan dijalankan dengan visi, misi, dan *purpose* Perseroan.

The weakening of people's purchasing power also pushed cement industry into unhealthy price competition for long-term industrial growth.

The Board of Commissioners appreciates the steps taken by the Board of Directors in responding to the dynamics of economic conditions and cement industry in 2024. The Company remained its focus on efforts to achieve the Company's vision, mission, and purpose, which are not only short-term oriented, but also sustainable growth oriented, by maintaining profitability levels continue to be carried out consistently.

The Board of Directors is able to create distribution and logistics cost efficiency by utilizing the Company's resources. The Board of Directors' decision to stop operations at several factories and terminals temporarily, is the right step, and thus, the Company has a more optimal cost structure.

Furthermore, throughout 2024, the Company continued to increase the use of alternative fuels and alternative materials (AFAM), enabling operations in a more environmentally friendly manner. This is in line with Heidelberg Materials' commitment to encouraging the achievement of sustainable development goals.

From financial perspective, in 2024 the Company managed to record an increase in net revenues of 3.3% to Rp18,549 billion. This increase aligns with the growing market share, driven by contributions from Semen Grobogan, a local brand owned by a subsidiary acquired at the end of 2023, which already has an established market presence in the region.

The Company also managed to record an increase in assets of 2.6% to Rp30,420 billion and an increase in equity of 5.5% to Rp22,114 billion. This served as a very significant capital for the Company to be able to achieve better business growth in the coming years.

Supervision of Formulation and Implementation of the Company's Strategic Initiatives

The Board of Commissioners actively supervises from the formulation to the implementation of the Company's strategic policies. In strategy formulation process, the Board of Commissioners can provide advice to the Board of Directors regarding the suitability of the strategy to be implemented with the Company's vision, mission, and purpose.

Setelah kebijakan strategis dan target Perseroan ditetapkan, Dewan Komisaris akan mengawasi pelaksanaan dari kebijakan strategis tersebut. Dewan Komisaris dapat memberikan arahan kepada Direksi dalam penyusunan rencana dan target dengan mempertimbangkan arahan pemegang saham dan interes pemangku kepentingan lainnya.

Pada 2024, Dewan Komisaris menaruh perhatian yang besar terhadap langkah dan strategi yang dijalankan Perseroan terkait dengan beberapa hal berikut:

1. **Efisiensi Operasional**
   Salah satu fokus pengawasan yang dijalankan Dewan Komisaris pada 2024 adalah upaya yang dilakukan Direksi untuk menjalankan operasional yang lebih efektif dan efisien. Dewan Komisaris selalu mengingatkan Direksi untuk mengoptimalkan sebaran jejak langkah Perseroan untuk menciptakan operasional yang lebih efisien.

   Perencanaan produksi harus disesuaikan dengan strategi pemasaran dan distribusi, sehingga biaya logistik Perseroan menjadi lebih efisien. Selain itu, Dewan Komisaris juga selalu mengawasi program pemeliharaan fasilitas produksi agar tidak terjadi *shutdown* yang tidak direncanakan, karena hal tersebut akan mengakibatkan inefisiensi.

2. **Pencapaian Peta Jalan Karbon**
   Perseroan telah menyusun peta jalan penurunan emisi karbon hingga 2030. Pada 2025, perseroan menargetkan pemakaian bahan bakar alternatif sebesar 25%. Dewan Komisaris secara berkala memantau upaya yang dijalankan Direksi untuk mencapai target tersebut.

   Dewan Komisaris melihat kesungguhan Direksi untuk terus berupaya menggunakan bahan bakar dan bahan baku alternatif yang memiliki kadar emisi yang lebih rendah. Strategi tersebut juga telah dijalankan di seluruh fasilitas produksi Perseroan.

3. **Manajemen Risiko**
   Manajemen risiko menjadi salah satu fokus utama Dewan Komisaris pada 2024. Dewan Komisaris menyarankan Direksi untuk terus meningkatkan kualitas penerapan manajemen risiko di lingkungan Perseroan, termasuk risiko sosial dan lingkungan. Hal ini menjadi sangat penting mengingat regulasi terkait lingkungan hidup telah semakin ketat dan berpotensi memberikan kerugian finansial kepada Perseroan.

After the Company's strategic policies, and targets are determined, the Board of Commissioners shall supervise the implementation of these strategic policies. The Board of Commissioners may provide direction to the Board of Directors in preparing plans and targets by considering shareholders' direction and other stakeholders' interests.

In 2024, the Board of Commissioners paid great attention to steps and strategies implemented by the Company related to the following matters:

1. **Operational Efficiency**
   One of the focuses of supervision carried out by the Board of Commissioners in 2024 was the efforts made by the Board of Directors to run more effective and efficient operations. The Board of Commissioners constantly reminded the Board of Directors to optimize Company's footprint distribution to create more efficient operations.

   Production planning must be adjusted to marketing and distribution strategies, so that the Company's logistics costs become more efficient. In addition, the Board of Commissioners also constantly monitors production facility maintenance program to avoid unplanned shutdowns, as such case would result in inefficiency.

2. **Achievement of Carbon Roadmap**
   The Company has developed a roadmap for reducing carbon emissions until 2030. By 2025, the company targets the use of alternative fuels at 25%. The Board of Commissioners periodically monitored the efforts made by the Board of Directors to achieve this target.

   The Board of Commissioners sees the Board of Directors' seriousness in continuing to use alternative fuels and raw materials that have lower emission levels. This strategy is also implemented in all of the Company's production facilities.

3. **Risk Management**
   Risk management is one of the main focuses of the Board of Commissioners in 2024. The Board of Commissioners advises the Board of Directors to continue improving the quality of risk management implementation in the Company's environment, including social and environmental risks. This is crucial considering that environmental regulations have become increasingly stringent and may cause financial

Karena itu, dibutuhkan upaya mitigasi yang bersifat paripurna agar setiap risiko dapat dikelola dengan baik.

4. **Peningkatan Kualitas *Human Capital***
   Human Capital (HC) merupakan kunci keberhasilan Perseroan untuk meraih pertumbuhan usaha yang berkelanjutan. Karena itu, peningkatan kualitas HC merupakan hal mutlak yang harus dilakukan Indocement agar dapat menghasilkan HC yang handal yang siap menghadapi berbagai tantangan yang semakin kompleks. Untuk menunjang peningkatan kualitas HC, Perusahaan melakukan seleksi dan rekrutmen yang ketat untuk mendapatkan individu yang sesuai dengan kebutuhan dan budaya Perusahaan, serta berkomitmen memberikan progam pelatihan dan pengembangan bagi karyawan secara berkelanjutan.

loss to the Company. Therefore, comprehensive mitigation efforts are needed to properly manage each risk.

4. **Improvement of Human Capital Quality**
   Human Capital (HC) is the key to the Company's success in achieving sustainable business growth. Therefore, improving HC quality is an absolute must for Indocement to provide reliable HC who are ready to face the increasingly complex challenges. To support improvement of HC's quality, the Company carries out strict selection and recruitment to obtain individuals suitable for the Company's needs and culture. The Company is also committed to providing training and development programs for employees sustainably.

Mekanisme Pengawasan dan Pemberian Nasihat kepada Direksi

Sesuai ketentuan peraturan perundang-undangan, tugas utama Dewan Komisaris adalah melakukan pengawasan dan memberikan arahan kepada Direksi dalam implementasi strategi Perseroan. Hal tersebut dilakukan untuk memastikan Perseroan dapat mencapai target-target yang telah ditetapkan. Dewan Komisaris harus memastikan strategi yang dijalankan Direksi telah sesuai dengan rencana kerja dan rencana jangka panjang Perseroan.

Dewan Komisaris melakukan pengawasan secara rutin atas kinerja Perseroan dan menyampaikan saran serta nasihat bagi Direksi dalam menjalankan kegiatan usaha termasuk berbagai inisiatif strategis. Salah satu mekanisme pengawasan yang dijalankan Dewan Komisaris adalah melalui mekanisme rapat bersama Direksi yang dilakukan paling sedikit enam kali dalam setahun atau disesuaikan dengan kebutuhan.

Sepanjang 2024, Dewan Komisaris telah melaksanakan rapat bersama Direksi sebanyak tiga kali. Melalui forum rapat tersebut, Dewan Komisaris dapat meminta penjelasan dari Direksi terkait hal-hal yang menjadi perhatian utama Dewan Komisaris. Selain itu, Dewan Komisaris juga dapat melakukan pemantauan secara langsung dengan bertemu audit internal terlebih dahulu.

Mechanism of Supervisory and Advisory to the Board of Directors

Pursuant to the provisions of laws and regulations, the Board of Commissioners' primary duty is to supervise and provide direction to the Board of Directors in implementing the Company's strategy. This is carried out to ensure that the Company can achieve the targets set. The Board of Commissioners must ensure that strategies implemented by the Board of Directors are in line with the Company's work plan and long-term plan.

The Board of Commissioners regularly supervises the Company's performance and provides suggestions and advice to the Board of Directors in performing business activities, including various strategic initiatives. The Board of Commissioners carries out a supervisory mechanism through a joint meeting mechanism with the Board of Directors, held at least six times a year or adjusted according to the needs.

Throughout 2024, the Board of Commissioners held three joint meetings with the Board of Directors. Through such meeting forum, the Board of Commissioners can request the Board of Directors' explanation regarding matters that are of primary concern to the Board of Commissioners. In addition, the Board of Commissioners can also carry out direct monitoring by previously holding meeting with the internal audit.

Pandangan atas Prospek Usaha yang Disusun Direksi

Ekonomi global diprediksi belum akan mengalami pertumbuhan yang berarti pada 2025. Kendati berbagai lembaga riset dan keuangan dunia memprediksi ekonomi global akan tumbuh stabil, namun sejumlah risiko masih berpotensi membuat perekonomian global kembali tumbuh melambat. Demikian juga dengan ekonomi Indonesia. Kendati transisi kepemimpinan telah berjalan dengan baik dan pemerintahan baru mengusung optimisme yang tinggi, namun potensi perlambatan masih tetap ada dari faktor ekonomi global.

Dewan Komisaris mendukung langkah-langkah yang telah dijalankan Direksi dalam menyambut 2025. Perseroan harus tetap fokus pada program-program yang telah dicanangkan dengan tetap mengedepankan efisiensi dan keberlanjutan sebagai pilar utama. Optimalisasi *footprint* harus terus dijalankan agar Perseroan dapat beroperasi dengan lebih efisien sehingga dapat memaksimalkan nilai bagi pemegang saham.

Pandangan atas Penerapan Tata Kelola Perusahaan yang Baik

Penerapan prinsip tata kelola perusahaan yang baik atau *good corporate governance* (GCG) tetap menjadi fokus dari tugas dan tanggung jawab Dewan Komisaris bersama dengan Direksi. Dalam menjalankan fungsi pengawasannya, Dewan Komisaris tidak hanya bertanggung jawab kepada hasil atau tujuan yang dicapai tetapi juga senantiasa memantau proses untuk mencapai hasil yang diharapkan. Terkait praktik GCG, dalam menjalankan tugas pengawasan dan pemberian nasihat, Dewan Komisaris dibantu oleh Komite Audit serta Komite Nominasi dan Remunerasi.

Dewan Komisaris memandang implementasi GCG di lingkup Indocement terus mengalami peningkatan dari waktu ke waktu. Pengembangan perangkat kebijakan yang terus diperbarui, hingga evaluasi dan pemantauan GCG, menjadi cerminan komitmen Direksi untuk dapat menerapkan prinsip dan praktik GCG di seluruh elemen operasi dan bisnis Perseroan.

Views on Business Prospects Prepared by the Board of Directors

The global economy is predicted to experience non-significant growth in 2025. Though various world research and financial institutions predict that the global economy will grow stably, a number of risks still have the potential to once more cause the global economy to grow slowly. Likewise, Indonesian economy is predicted to experience non-significant growth in 2025. Though leadership transition run smoothly and the new government is optimistic, the potential for a slowdown still exists from global economic factors.

The Board of Commissioners supports the steps taken by the Board of Directors in welcoming 2025. The Company must remain focused on the programs planned while still prioritizing efficiency and sustainability as the main pillars. Footprint optimization must continue to be carried out so that the Company can operate more efficiently to maximize values for shareholders.

Views on the Implementation of Good Corporate Governance

The implementation of good corporate governance (GCG) principles remains the focus of the Board of Commissioners' duties and responsibilities, together with the Board of Directors. In performing its supervisory function, the Board of Commissioners is not only responsible for the results or objectives achieved but also continuously monitors the process to achieve the expected results. Regarding GCG practices, in performing supervisory and advisory duties, the Board of Commissioners is assisted by Audit Committee and Nomination and Remuneration Committee.

The Board of Commissioners views that GCG implementation within Indocement continues to improve from time to time. The development of policy instruments that is continuously updated, to the evaluation and monitoring of GCG, reflects the Board of Directors' commitment to being able to apply GCG principles and practices in all elements of the Company's operations and business.

Dewan Komisaris juga memerhatikan beberapa isu kunci dalam penerapan GCG seperti manajemen risiko dan tanggung jawab sosial lingkungan (TJSL). Hal ini sesuai dengan perkembangan kegiatan usaha perusahaan. Praktik manajemen risiko yang memadai diperlukan agar mampu mengidentifikasi potensi risiko yang mungkin timbul. Atas hal ini, Dewan Komisaris memantau dan memberikan saran atas risiko yang dikelola oleh perusahaan. Secara keseluruhan, Dewan Komisaris menganggap bahwa Perseroan telah membangun sistem pemantauan risiko dan menerapkan pedoman governansi korporat, manajemen risiko, dan sistem pengendalian internal yang baik. Dewan Komisaris bersama Direksi mempunyai komitmen untuk terus memperbaiki implementasi GCG yang dalam pelaksanaannya diwujudkan secara konsisten.

Dewan Komisaris juga memberikan apresiasi yang tinggi atas komitmen Perseroan dalam mengembangkan konsep Pembangunan Berkelanjutan dalam kegiatan operasinya. Perseroan tidak hanya fokus pada aspek ekonomi, tapi juga memberikan perhatian yang sangat besar terhadap aspek sosial dan lingkungan. Hal ini menjadi catatan penting bagi keberhasilan Perseroan dalam kelangsungan usahanya di masa mendatang. Dewan Komisaris berharap, seluruh upaya untuk mengembangkan penerapan prinsip GCG dan bisnis keberlanjutan oleh Direksi turut memberikan fondasi yang kuat bagi pertumbuhan Perseroan yang berkelanjutan bersama-sama seluruh pemangku kepentingan.

Pandangan atas Penerapan Sistem Pelaporan Pelanggaran

Indocement berkomitmen untuk menerapkan prinsip GCG secara komprehensif pada setiap jenjang organisasi. Komitmen tersebut salah satunya diwujudkan dengan menerapkan Sistem Pelaporan atau *Whistleblowing System* (WBS) yang diberi nama “SpeakUp”. Sistem ini memungkinkan pemangku kepentingan untuk dapat melaporkan pelanggaran yang terjadi dalam proses bisnis Perseroan. Sistem ini juga memungkinkan pelapor untuk terlindungi identitasnya, selama laporan yang diberikan dapat dipertanggungjawabkan.

Efektivitas pelaksanaan WBS juga menjadi perhatian utama Dewan Komisaris, karena sistem ini juga ditujukan untuk mencegah terjadinya *fraud* di lingkungan Perseroan.

The Board of Commissioners also pays attention to several key issues in GCG implementation, such as risk management and corporate social responsibility (CSR). This is in accordance with the development of the Company's business activities. Adequate risk management practices are necessary to identify potential risks that may arise. In this matter, the Board of Commissioners monitors and provides advice on risks managed by the Company. Overall, the Board of Commissioners considers that the Company has established risk monitoring system and implemented good corporate governance guidelines, risk management, and internal control system. The Board of Commissioners, together with the Board of Directors, is committed to continuously improving GCG implementation to be realized consistently.

The Board of Commissioners also highly appreciates the Company's commitment to developing the concept of Sustainable Development in its operational activities. The Company does not only focus on economic aspect, but also pays great attention to social and environmental aspects. This is an important note for the Company's success in its future business continuity. The Board of Commissioners expects that all efforts to develop the implementation of GCG principles and sustainable business by the Board of Directors will also serve as a strong foundation for the Company's sustainable growth, together with all stakeholders.

Views on the Implementation of Whistleblowing System

Indocement is committed to implementing GCG principle comprehensively at every level of the organization. This commitment is realized by implementing a Whistleblowing System (WBS) called "SpeakUp". This system allows stakeholders to report violations that occurs in the Company's business processes. This system also allows whistleblowers to protect their identity, provided that the report provided can be accounted for.

WBS' effectiveness is also a major concern of the Board of Commissioners, as this system is also intended to prevent fraud within the Company.

Dalam penerapan “SpeakUp”, Dewan Komisaris memiliki peran besar untuk dapat menelaah, memetakan serta melaporkan hasil pemeriksaan kepada pemegang saham. Dewan Komisaris menilai, sejauh ini penerapan “SpeakUp” telah berjalan dengan baik. Namun demikian, Dewan Komisaris menyarankan kepada Direksi untuk lebih meningkatkan sosialisasi dan mempermudah pemangku kepentingan untuk meyampaikan laporan.

In implementing "SpeakUp", the Board of Commissioners has a major role to review, map, and report the examination results to the shareholders. The Board of Commissioners considers that "SpeakUp" has so far been running properly. Nevertheless, the Board of Commissioners recommends the Board of Directors to increase dissemination and facilitate stakeholders to submit reports.

Penilaian atas Kinerja Komite di Bawah Dewan Komisaris

Dalam rangka meningkatkan efektivitas pengawasan, Dewan Komisaris didukung oleh Komite Audit dan Komite Nominasi dan Remunerasi. Secara berkala, Dewan Komisaris melakukan penilaian terhadap kinerja kedua komite tersebut, baik secara individual maupun kolegial melalui pengukuran kehadiran dalam rapat, kemampuan bekerjasama dan berkomunikasi secara aktif, kemampuan melakukan analisis terhadap kinerja finansial dan operasional, serta kualitas saran/rekomendasi terkait dengan tugas pengawasan terhadap pengelolaan Perseroan.

Performance Assessment of Committees under the Board of Commissioners

To improve the effectiveness of supervision, the Board of Commissioners is assisted by Audit Committee and Nomination and Remuneration Committee. Periodically, the Board of Commissioners assesses the performance of the two committees, both individually and collegially, by evaluating attendance at meetings, ability to work together and communicate actively, ability to analyze financial and operational performance, and the quality of advice/recommendations related to supervisory duty on the Company management.

Dewan Komisaris menilai bahwa Komite Audit telah menjalankan tugas dan tanggung jawabnya dengan baik dan memadai, antara lain dengan melakukan pengawasan terhadap kualitas informasi keuangan, efektivitas dan kecukupan sistem pengendalian internal, efektivitas dan kecukupan manajemen risiko, kepatuhan terhadap peraturan perundang-undangan serta efektivitas pemeriksaan auditor eksternal dan internal sesuai POJK Nomor 9 Tahun 2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan jasa Keuangan.

The Board of Commissioners considers that the Audit Committee carries out its duties and responsibilities properly and adequately, including by supervising the quality of financial information, the effectiveness and adequacy of internal control system, the effectiveness and adequacy of risk management, compliance with laws and regulations, and the effectiveness of external and internal auditors’ audit in accordance with POJK No. 9 of 2023 on the Use of Public Accounting Services and Public Accounting Firm in Financial Services Activities.

Sedangkan Komite Nominasi dan Remunerasi yang memiliki tugas dan tanggung jawab dalam menelaah dan mengusulkan perencanaan suksesi anggota Direksi dan Dewan Komisaris, telah melaksanakan tugas dengan baik sepanjang 2024. Dewan Komisaris menilai bahwa Komite Nominasi dan Remunerasi telah memberikan rekomendasi yang memadai berdasarkan hasil reviu yang dilakukan.

Meanwhile, the Nomination and Remuneration Committee, that has duties and responsibilities to review and propose succession planning for members of the Board of Directors and Board of Commissioners, carried out its duties properly throughout 2024. The Board of Commissioners considers that the Nomination and Remuneration Committee provides adequate recommendations based on the review results.

Perubahan Komposisi Dewan Komisaris

Pada 2024, komposisi Dewan Komisaris Indocement mengalami perubahan sesuai dengan keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan yang diselenggarakan pada 14 Mei 2024 yang mengangkat Roberto Callieri sebagai Komisaris Utama Perseroan menggantikan Kevin Gerard Gluskie, dan mengangkat Kevin Gerard Gluskie sebagai Komisaris Perseroan.

Atas nama Dewan Komisaris Perseroan, kami mengucapkan terima kasih dan apresiasi yang tinggi kepada F.X. Sutijastoto atas kontribusi dan dedikasinya selama menjadi anggota Dewan Komisaris Perseroan. Sehingga susunan Dewan Komisaris Perseroan pada akhir 2024 adalah sebagai berikut:

Changes in the Board of Commissioners' Composition

In 2024, the composition of the Board of Commissioners of Indocement underwent changes in accordance with the resolution of the Annual General Meeting of Shareholders (AGMS) held on 14 May 2024, which appointed Roberto Callieri as the President Commissioner of the Company, replacing Kevin Gerard Gluskie, and appointed Kevin Gerard Gluskie as the Commissioner of the Company.

On behalf of the Board of Commissioners of the Company, we express our gratitude and high appreciation to F.X. Sutijastoto for his contributions and dedication during his tenure as a member of the Board of Commissioners of the Company. Thus, the composition of the Board of Commissioners of the Company at the end of 2024 is as follows:

Komisaris Utama | President Commissioner **Roberto Callieri**
Wakil Komisaris Utama/Komisaris Independen | Vice President Commissioner/Independent Commissioner **Tedy Djuhar**
Wakil Komisaris Utama/Komisaris Independen | Vice President Commissioner/Independent Commissioner **Simon Subrata**
Komisaris Independen | Independent Commissioner **Franciscus Welirang**
Komisaris | Commissioner **Juan Francisco Defalque**
Komisaris | Commissioner **René Samir Aldach**
Komisaris | Commissioner **Kevin Gerard Gluskie**

Apresiasi

Kepada seluruh pemegang saham dan investor, Dewan Komisaris menghaturkan rasa terima kasih atas kepercayaan yang telah diberikan. Demikian pula kepada regulator dan seluruh pemangku kepentingan, Dewan Komisaris menyampaikan rasa terima kasih sebesar-besarnya atas dukungan yang telah diberikan. Kepada Direksi dan karyawan, izinkan Dewan Komisaris menyampaikan rasa bangga atas kerja keras yang telah ditunjukkan di tengah situasi yang masih diliputi ketidakpastian. Semoga kerja sama yang baik ini dapat terus terjaga sehingga Perseroan dapat tumbuh secara berkelanjutan, dan mampu terus memberikan nilai tambah kepada pemegang saham dan segenap pemangku kepentingan.

Appreciation

To all shareholders and investors, the Board of Commissioners would like to express gratitude for the trust mandated. Likewise, to regulators and all stakeholders, the Board of Commissioners would like to express deepest gratitude for the support given. To the Board of Directors and employees, allow the Board of Commissioners to express deep pleasure for the hard work shown amidst the situation shrouded in uncertainty. The Board of Commissioners hopes this good cooperation can continue to be maintained so that the Company can grow sustainably and continue to provide added value to shareholders and all stakeholders.

Jakarta, 25 April 2025



Roberto Callieri
Komisaris Utama
President Commissioner

Laporan Direksi
Report of the Board of Directors

Para Pemegang Saham dan Pemangku Kepentingan yang terhormat,

Pertama-tama, perkenankan kami memanjatkan puji dan syukur ke hadirat Tuhan yang Maha Kuasa atas limpahan karunia-Nya sehingga Indocement berhasil melalui 2024 yang berkembang dinamis dan penuh ketidakpastian dengan kinerja yang baik. Raihan kinerja tersebut telah sejalan dengan misi Indocement untuk menyediakan semen ramah lingkungan dan bahan bangunan bermutu tinggi yang mengutamakan solusi untuk pelanggan dengan mengedepankan aspek Lingkungan, Sosial, dan Tata kelola (ESG).

Di kesempatan yang baik ini, saya atas nama Direksi akan memaparkan pelaksanaan strategi serta kinerja Perseroan pada 2024 disertai dengan langkah-langkah inovatif yang dijalankan dalam rangka menjawab berbagai tantangan bisnis saat ini. Direksi memberikan apresiasi dan ucapan terima kasih kepada seluruh karyawan dan manajemen Perseroan atas kinerja 2024 yang baik ini.

Kondisi Ekonomi dan Industri yang Menantang

Meningkatnya ketegangan geopolitik di kawasan Eropa, Timur Tengah, dan Asia Timur memberikan dampak yang sangat besar terhadap perekonomian global yang semula diharapkan dapat mengalami pemulihan pada 2024. Akan tetapi, Konflik tersebut semakin intens yang mengakibatkan terjadinya perubahan hubungan perdagangan global yang memperburuk fragmentasi ekonomi internasional dan memengaruhi rantai pasok global. Tidak hanya itu, perang dagang antara Amerika Serikat (AS), Eropa, dan Tiongkok juga memberikan dampak yang sangat besar terhadap perekonomian dunia secara umum.

Selain itu, meskipun inflasi telah mengalami penurunan, namun tingkatnya masih berada di bawah target banyak bank sentral, sehingga memaksa banyak negara untuk tetap mempertahankan kebijakan moneter yang ketat dan kebijakan bunga tinggi. Dengan suku bunga yang tinggi dan pertumbuhan melambat, negara maju seperti Amerika Serikat dan Eropa menghadapi risiko resesi teknis, yang dapat berdampak pada ekonomi global secara keseluruhan.

Dear Honorable Shareholders and Stakeholders,

First of all, allow us to express our praise and gratitude to the presence of Almighty God for the abundance of His grace, granting Indocement success to go through 2024 with dynamic development and good performance although the year was full of uncertainty. The performance achievement is in line with Indocement's mission to provide environmentally friendly cement and high-quality building materials that prioritize solutions for customers by prioritizing environmental, social, and governance (ESG) aspects.

On this good occasion, on behalf of the Board of Directors, allow me to explain the implementation of Company's strategy and performance in 2024, and the innovative steps taken to answer various current business challenges. The Board of Directors would like to express appreciation and gratitude to all employees and management of the Company for this good performance in 2024.

Challenging Economic and Industrial Conditions

The increasing geopolitical tensions in Europe, Middle East, and East Asia, which had a huge impact on the global economy, were originally expected to recover in 2024. However, the increasingly intense conflicts resulted in changes in global trade relations that worsened international economy fragmentation and affected global supply chain. Not only that, the trade war between the United States (US), Europe, and China also had a very big impact on the world economy in general.

Furthermore, though inflation decreased, its level was still below the target of many central banks, forcing many countries to maintain tight monetary policies and high interest rates. With high interest rates and slowing growth, developed countries such as the United States and Europe encountered technical recession risk, which could have an impact on the global economy in overall.



Salah satu fokus utama Perseroan di tahun 2024 adalah untuk terus meningkatkan efisiensi di operasional pabrik dan logistik serta penggunaan bahan baku dan bahan bakar alternatif. Selain lebih ramah lingkungan, efisiensi yang dihasilkan juga sangat besar. Perseroan merupakan yang terdepan dalam penggunaan bahan baku dan bahan bakar alternatif (AFAM) di industri semen nasional.

A key priority for the Company in 2024 was to increase the efficiency of plant operation and logistic and the use of alternative materials and fuels. This not only contributes to being more environmentally friendly, but also significantly improves operational efficiency. The Company is at the forefront of using alternative materials and fuels (AFAM) in the national cement industry.

Christian Kartawijaya
Direktur Utama
President Director

Merespon kondisi tersebut, The Fed mengambil kebijakan untuk menurunkan tingkat suku bunga acuan menjadi kisaran 4,25%–4,50% pada Desember 2024. Selain karena tingkat inflasi di AS sudah mulai terkendali, kebijakan tersebut juga ditujukan untuk mendorong pertumbuhan ekonomi AS.

Dana Moneter Internasional (IMF), dalam laporan World Economy Outlook yang terbit pada awal 2025 memproyeksikan pertumbuhan ekonomi global tetap lemah, dengan proyeksi pertumbuhan PDB dunia sekitar 3,2% untuk 2024. Di negara-negara maju, pertumbuhan stagnan diangka 1,7% pada 2023 dan 2024. Sebaliknya, di negara-negara berkembang, pertumbuhan diproyeksikan melambat dari 4,4% pada 2023 menjadi 4,2% di 2024.

Kendati masih menunjukkan ketahanan yang cukup solid dengan pertumbuhan sebesar 5,03%, ekonomi Indonesia juga menghadapi tantangan yang tidak ringan. Daya beli masyarakat mengalami tren penurunan. Terjadi deflasi bulanan selama lima bulan berturut-turut dari Mei hingga September dan kontraksi pada PMI Manufaktur (<50) juga selama lima bulan berturut-turut hingga November. Kendati demikian, konsumsi rumah tangga masih menjadi kontributor utama terhadap pertumbuhan ekonomi Indonesia. Berdasarkan data Badan Pusat Statistik (BPS), konsumsi rumah tangga memberikan kontribusi hingga 54,04% terhadap produk domestik bruto (PDB) nasional pada 2024.

Perhelatan pesta demokrasi, dua peristiwa politik utama Indonesia pada 2024, yaitu Pemilihan Presiden (Februari) dan Pemilihan Kepala Daerah (November) juga telah membuat sebagian besar pelaku usaha untuk menunda rencana ekspansinya. Sampai taraf tertentu, hal ini telah menimbulkan banyak ketidakpastian bagi bisnis secara umum karena orang cenderung bersikap menunggu dan melihat, mengamati hasil setiap kebijakan baru atau perubahan dalam Pemerintah baru. Industri semen di Indonesia pada 2024 menghadapi tantangan signifikan dan total volume melemah 0,4% dari 2023. Faktor-faktor seperti lesunya industri properti, tingginya suku bunga, dan kondisi kelebihan pasokan di pasar semen domestik turut membebani kinerja pemain di industri semen nasional. Suku bunga yang tinggi juga membuat orang menahan pengeluaran dan memperoleh bunga dari bank daripada berinvestasi di properti atau sektor riil. Dampak dari pelemahan

In response to these conditions, The Fed made a policy to lower its benchmark interest rates at a range of 4.25%–4.50% in December 2024. Apart from the fact that inflation rate in the US began to be controlled, this policy was also intended to encourage US economic growth.

The International Monetary Fund (IMF), in its World Economy Outlook report published in the beginning of 2025, projected that global economic growth would be relatively weak, with a projected world GDP growth of around 3.2% for 2024. In developed countries, growth stagnated at 1.7% in 2023 and 2024. In contrast, in developing countries, growth was projected to slow from 4.4% in 2023 to 4.2% in 2024.

Though it still showed quite solid resilience with 5.03% growth, the Indonesian economy also encountered significant challenges. People's purchasing power experienced a downward trend. There were monthly deflations for five consecutive months, from May to September, and contraction in the Manufacturing PMI (<50) for also five consecutive months until November. However, household consumption still became the main contributor to Indonesia's economic growth. Based on the data from Statistics Indonesia (BPS), household consumption contributed up to 54.04% to the national gross domestic product (GDP) in 2024.

The democracy parties celebration of two major political events in Indonesia in 2024, Presidential Election (February) and Regional Head Election (November) also made most business players postpone their expansion plans. To some extent, this matter brought a lot of uncertainty for business in general, as people tend to take a wait-and-see attitude, observing the results and any new policies or changes in the new Government. The Indonesian cement industry in 2024 encountered significant challenges and overall volume weakened 0.4% compared to 2023. Factors such as sluggish property industry, high interest rates, and oversupply conditions in domestic cement market also burdened the players' performance in the national cement industry. High interest rates also made people hold back on spending and earn interest from banks rather than investing in property or real sector. The impact of weakening purchasing power was also very evident with the quite

daya beli masyarakat juga terlihat begitu nyata dengan turunnya permintaan terhadap semen kantong yang cukup besar. Berdasarkan data Asosiasi Semen Indonesia (ASI), pada 2024 permintaan terhadap produk semen kantong mengalami penurunan sebesar 2,7%. Di lain pihak, permintaan terhadap semen curah tumbuh 5,3% yang didorong oleh pembangunan Ibu Kota Negara dan beberapa proyek infrastruktur baik milik pemerintah maupun swasta.

large decline in demand for cement bags. Based on the data from Indonesian Cement Association (ASI), in 2024, the demand for cement bag products decreased by 2.7%. On the other hand, the demand for bulk cement grew by 5.3%, driven by the development of Nusantara Capital City and several infrastructure projects both owned by the government and private sector.

Kondisi kelebihan pasokan semen di Indonesia yang terus berlanjut lebih dari 50 juta ton per tahun pada 2024 telah memengaruhi harga semen yang relatif stagnan. Dengan semakin banyaknya merek murah yang beredar di pasar, tekanan harga terutama pada merek ekonomis meningkat dan pada 2024, kesenjangan harga antara produk premium vs. ekonomis telah meningkat. Konsumen yang mencari merek ekonomis hanya memprioritaskan harga dan tidak terlalu peduli pada produsen, oleh karena itu, ada lebih sedikit penyesuaian harga terutama untuk merek-merek ekonomis.

The continuing oversupply of cement in Indonesia of more than 50 million tons per year in 2024 affected the relatively stagnant cement price. With the increasing number of cheap brands circulating in the market, price pressures, particularly on economy brands, increased and in 2024, price gap between premium vs. economy products widened. Consumers looking for economic brands only prioritize price and do not pay much attention to the manufacturer, resulting in fewer price adjustments, especially for economic brands.

Tantangan yang Dihadapi Perseroan

Meningkatnya intensitas kompetisi di industri semen akibat permintaan yang melandai menjadi salah satu tantangan utama yang dihadapi Perseroan. Terlebih setelah salah satu pemain besar meluncurkan merek baru yang dipatok dengan harga termurah dibanding seluruh semen yang beredar. Menyikapi kondisi tersebut, Indocement jadi harus meningkatkan sebaran distribusi untuk dua *fighting brand* Perseroan, yaitu Semen Rajawali dan Semen Jempolan, khususnya pada daerah-daerah yang sangat sensitif terhadap harga.

Challenges Faced by the Company

The increasing intensity of competition in cement industry, due to declining demand, is one of main challenges faced by the Company. This challenge particularly rose after one major player launched a new brand at the lowest price compared to all cement in circulation. In response to such condition, Indocement should increase the distribution of the Company's two fighting brands, Semen Rajawali and Semen Jempolan, especially in areas very sensitive to price.

Langkah ini membuahkan hasil yang cukup baik, dimana kondisi tersebut tidak menggerus pangsa pasar Perseroan. Namun demikian, Perseroan tetap membatasi penyebaran produk semen murah tersebut agar tidak menggerus marjin.

This step resulted in quite good results, as this condition did not erode the Company's market share. However, the Company continued to limit the distribution of these cheap cement products so as not to erode margins.

Selain itu, Perseroan juga dihadapkan pada permintaan dari Heidelberg Materials untuk tetap menjadi *sustainability champion*. Perseroan harus dapat beroperasi dengan lebih ramah lingkungan. Untuk itu, pada 2024 Perseroan berupaya untuk terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif.

Furthermore, the Company was also faced with demands from Heidelberg Materials to become a sustainability champion. The Company must be able to operate in a more environmentally friendly manner. As such, in 2024, the Company strove to continuously increase the use of alternative fuels and raw materials.

Selain meningkatkan volume penggunaan bahan bakar dan bahan baku alternatif, jenis bahan bakar dan bahan baku alternatif yang digunakan Perseroan pun semakin beragam. Pada 2024, Perseroan juga telah memanfaatkan limbah logam (*slag*) dari industri pengolahan baja, khususnya untuk produksi di Kompleks Pabrik Maros, Kompleks Pabrik Tarjun, dan Unit Penggilingan Semen Banyuwangi.

In addition to increasing the volume of alternative fuels and raw materials use, the types were also increasingly diverse. In 2024, the Company also utilized metal waste (slag) from steel processing industry, particularly for production at Maros Factory, Tarjun Factory, and Banyuwangi Cement Grinding Unit.

Hingga akhir 2024, penggunaan bahan bakar alternatif telah mencapai 21,4%, meningkat dari tahun sebelumnya 18,3%. Peningkatan penggunaan bahan bakar alternatif tersebut seiring dengan upaya yang dilakukan Perseroan dengan memasang fasilitas untuk penggunaan bahan bakar alternatif di Kompleks Pabrik Maros dan Kompleks Pabrik Grobogan yang sebelumnya belum menggunakan bahan bakar alternatif.

As of the end of 2024, the use of alternative fuels reached 21.4%, an increase from that of the previous year of 18.3%. The increase in alternative fuel use is in line with the Company's efforts to install facilities for the use of alternative fuels at Maros Factory and Grobogan Factory, which were previously not using alternative fuels.

Inisiatif Strategis Perseroan

Sepanjang 2024, Indocement terus berupaya untuk memperkuat posisinya di pasar dan mencapai pertumbuhan yang berkelanjutan di tengah tantangan industri semen yang kompetitif. Strategi yang dijalankan Perseroan secara umum terfokus pada dua aspek utama, yaitu efisiensi dan keberlanjutan yang diyakini menjadi kunci dalam menghadapi tantangan industri semen saat ini dan ke depan.

Strategic Initiatives of the Company

Throughout 2024, Indocement continued to strengthen its position in the market and achieve sustainable growth amidst the challenges of competitive cement industry. Strategies implemented by the Company generally focus on two main aspects, namely efficiency and sustainability, which are deemed to be the keys to facing current and future challenges in cement industry.

Efisiensi merupakan hal yang wajib dijalankan Indocement di tengah kondisi industri semen yang semakin kompetitif untuk meningkatkan daya saing dan mempertahankan tingkat profitabilitas Perseroan. Sedangkan aspek keberlanjutan merupakan bagian dari strategi jangka panjang Perseroan sejalan dengan tuntutan industri yang semakin peduli lingkungan.

Efficiency is a matter that Indocement must carry out amidst the increasingly competitive cement industry conditions to increase the Company's competitiveness and maintain its profitability level. Meanwhile, sustainability aspect is part of the Company's long-term strategy in line with the industry demands that is increasingly concerned about the environment.

Kedua fokus utama tersebut diterjemahkan dalam sejumlah inisiatif strategis yang dijalankan pada 2024, antara lain:

1. **Optimalisasi Operasional dan Distribusi**
   Indocement fokus pada peningkatan efisiensi operasional dan distribusi semen untuk memperkuat posisinya di pasar domestik. Jejak langkah yang semakin tersebar di berbagai wilayah dioptimalkan dengan melakukan perencanaan produksi dan distribusi yang tepat. Untuk menerapkan strategi tersebut, Perseroan mengalihkan operasional beberapa pabrik ke pabrik lainnya agar lebih efisien.

These two main focuses are translated into a number of strategic initiatives implemented in 2024, including:

1. **Operational and Distribution Optimization**
   Indocement focused on increasing operational efficiency and cement distribution to strengthen its position in domestic market. The increasingly widespread footprint in various regions was optimized by carrying out appropriate production and distribution planning. To implement this strategy, the Company transferred the operations of several factories to other factories to make them more efficient.

Perseroan mengoptimalkan keberadaan Kompleks Pabrik Grobogan dan Kompleks Pabrik Maros untuk melakukan penetrasi di wilayah-wilayah di mana sebelumnya Perseroan masih relatif lemah karena terkendala dengan biaya distribusi yang tinggi.

Dengan keberadaan dua fasilitas produksi tersebut, Perseroan menata kembali strategi distribusi dan sebaran terminal yang dimilikinya agar dapat menciptakan biaya operasional dan distribusi yang lebih optimal. Perseroan secara bertahap menghentikan operasional Terminal Sepanjang di Sidoarjo di 2024 dan Terminal Nilam di Surabaya di awal 2025, karena keberadaan kedua terminal tersebut menjadi kurang efektif setelah adanya Kompleks Pabrik Grobogan. Di lain pihak, Perseroan memanfaatkan Terminal Siawung di Sulawesi Selatan yang disewa dari Semen Bosowa untuk menunjang penetrasi di kawasan Indonesia Timur, karena Terminal Siawung merupakan terminal keluar utama yang menunjang distribusi semen antar pulau dari Kompleks Pabrik Maros.

2. **Pengelolaan Portofolio Merek yang Tepat**
Selama 2024, Perseroan setidaknya mengelola lima merek semen utama, yaitu Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Semen Grobogan, dan Semen Bosowa. Keberadaan merek yang cukup beragam tersebut memungkinkan Perseroan untuk menerapkan strategi pemasaran yang berbeda di setiap wilayah sehingga pelanggan tetap memiliki preferensi terhadap produk Perseroan.

Semen Tiga Roda sebagai merek utama Perseroan tetap diposisikan sebagai semen merek premium, merek ini diposisikan untuk memenuhi kebutuhan konsumen terhadap semen yang berkualitas tinggi. Sebaran distribusi Semen Tiga Roda merata di hampir seluruh wilayah Indonesia sedangkan Semen Rajawali dan Semen Jempolan merupakan *fighting brand* yang ditujukan untuk menjadi benteng bagi Perseroan untuk mempertahankan pangsa pasar.

Semen Grobogan diposisikan sebagai merek lokal karena telah memiliki pasar tersendiri di wilayahnya, di Jawa Tengah dan sebagian Jawa Timur. Langkah ini juga ditunjang dengan strategi komunikasi yang mengusung *tagline Mutu Wani Diadu*. Sementara itu, Semen Bosowa yang diproduksi di Kompleks Pabrik Maros ditujukan untuk pasar di Indonesia Timur, Jawa Timur bagian Timur, Bali, Nusa Tenggara, dan utamanya di Sulawesi.

The Company optimized the presence of Grobogan Factory and Maros Factory to penetrate areas where the Company was relatively weak due to high distribution costs previously.

With the presence of these two production facilities, the Company rearranged its distribution strategy and distribution of terminals to create more optimal operational and distribution costs. The Company gradually stopped the operations of Sepanjang Terminal in Sidoarjo in 2024 and Nilam Terminal in Surabaya in early 2025, as the existence of the two terminals became less effective following the presence of Grobogan Factory. On the other hand, the Company utilized Siawung Terminal in South Sulawesi, rented from Semen Bosowa to support penetration in Eastern Indonesia region, as Siawung Terminal served as the main exit terminal that supported inter-island cement distribution from Maros Factory.

2. **Appropriate Brand Portfolio Management**
Throughout 2024, the Company managed at least five main cement brands, namely Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Semen Grobogan, and Semen Bosowa. The existence of these quite diverse brands allowed the Company to implement different marketing strategies in each region so that customers still preferred the Company's products.

Semen Tiga Roda as the Company's main brand remains positioned as a premium brand of cement to meet consumer needs for high-quality cement. Semen Tiga Roda was evenly distributed in almost all regions of Indonesia, while Semen Rajawali and Semen Jempolan, the fighting brands, were intended to serve as the fortress for the Company to maintain its market share.

Semen Grobogan were positioned as local brands given that they already had their own markets in their regions, in Central Java and part of East Java. Such steps were also supported by the communication strategy that carried the tagline *Mutu Wani Diadu*, referring to quality beyond compare. Meanwhile, the Semen Bosowa produced at the Maros Factory, was aimed at the market in Eastern Indonesia, East Java, Bali, Nusa Tenggara, and especially in Sulawesi.

3. **Optimalisasi Sumber Daya Internal**
   Upaya efisiensi juga dilakukan Perseroan dengan mengoptimalisasi sumber daya yang dimiliki Perseroan, yaitu dengan membangun sinergi dengan unit bisnis yang dimiliki Perseroan. Di 2024, salah satu sinergi yang dibangun adalah di bidang transportasi, yaitu dengan mengoptimalkan perusahaan *join venture* yang dibangun Perseroan dengan mitra di bidang transportasi laut untuk mengangkut berbagai kebutuhan Perseroan, seperti batu bara, klinker, semen curah, dan semen kantong.

   Pada 2024, Perseroan mengakuisisi tambahan satu unit kapal, MV Harmoni I, sebagai salah satu langkah untuk menciptakan efisiensi lebih besar di bidang logistik. Selain itu, Perseroan juga memanfaatkan sinergi dengan unit bisnis lainnya untuk menciptakan efisiensi, seperti pada bisnis kantong semen, batu bara, dan beberapa unit bisnis lainnya.

4. **Pengelolaan CAPEX yang Optimal**
   Perseroan berupaya untuk mengoptimalkan penggunaan CAPEX sesuai dengan kebutuhan. Perseroan menerapkan skala prioritas yang ketat dalam penggunaan CAPEX. Pada 2024, salah satu prioritas penggunaan CAPEX adalah membangun fasilitas penyediaan dan penggunaan bahan bakar dan bahan baku alternatif untuk Kompleks Pabrik Grobogan dan Kompleks Pabrik Maros, juga adanya penambahan fasilitas di Kompleks Pabrik Citeureup. Selain untuk mencapai target keberlanjutan yang sesuai dengan peta jalan CO_2 Perseroan, pembangunan fasilitas untuk bahan bakar alternatif ini juga ditujukan untuk menciptakan operasional yang lebih efisien di kemudian hari.

5. **Peningkatan Penggunaan Bahan Bakar Alternatif dan Bahan Baku Alternatif**
   Sejalan dengan peta jalan CO_2 yang telah dicanangkan Perseroan, pada 2024 Indocement terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif dalam proses produksi. Langkah ini juga merupakan bagian dari strategi efisiensi operasional yang dijalankan Perseroan.

   Di 2024, Perseroan menggunakan limbah baja untuk produksi Semen Slag, di seluruh fasilitas produksi Perseroan kecuali Kompleks Pabrik Grobogan.

3. **Optimization of Internal Resources**
   The Company also made efficiency efforts by optimizing resources owned by the Company, by establishing synergies with the Company's business units. In 2024, one synergy in transportation sector was established by optimizing joint venture company, built by the Company with partners, in sea transportation to transport various Company needs, such as coal, clinker, bulk cement, and bagged cement.

   In 2024, the Company acquired one additional vessel, MV Harmoni I, as one of the steps to create more efficiency in logistics sector. In addition, the Company also utilized synergies with other business units to create efficiency, such as in cement bag business, coal, and several other business units.

4. **Optimal CAPEX Management**
   The Company strove to optimize the use of CAPEX according to needs. The Company applied strict priority scale in CAPEX use. In 2024, one priority use of CAPEX was to build facilities for the supply and use of alternative fuels and raw materials for Grobogan Factory and Maros Factory, and also additional facility in Citeureup Factory. In addition to achieving sustainability targets in accordance with the Company's CO_2 roadmap, the facility construction for alternative fuels was also intended to create more efficient operations in the future.

5. **Increased Use of Alternative Fuels and Alternative Materials**
   In line with CO_2 roadmap planned by the Company, in 2024, Indocement continued to increase the use of alternative fuels and raw materials in production process. This step was also part of operational efficiency strategy implemented by the Company.

   In 2024, the Company use steel waste for producing Slag Cement, in all Company production facility, except Grobogan Factory.

Selain itu, Perseroan juga terus meningkatkan penggunaan RDF sebagai substitusi batu bara. Untuk itu, Perseroan terus meningkatkan kapasitas pengumpan bahan bakar alternatif di fasilitas produksinya. Penggunaan RDF sebagai bahan bakar alternatif telah menjadi langkah terobosan untuk solusi penyelesaian masalah sampah khususnya di wilayah Jabodetabek yang selama ini belum dapat diatasi.

Furthermore, the Company also constantly increased RDF use as a substitution for coal. Therefore, the Company continuously increased the capacity of alternative fuel feeders in its production facilities. The usage of RDF as the alternative fuel was also a solution to solve municipal waste issue, particularly in Jabodetabek area, which has note been resolved yet.

Melalui upaya tersebut, pada 2024, penggunaan bahan bakar dan bahan baku alternatif Perseroan meningkat menjadi 21,4% dari tahun sebelumnya sebesar 18,3%.

Through these efforts, in 2024, the Company's usage of alternative fuels and raw materials increased to 21.4% from that of the previous year of 18.3%.

6. **Penguatan Prinsip Tata Kelola dan Keberlanjutan**

   Untuk mewujudkan pertumbuhan usaha yang berkelanjutan, pada 2024 Indocement terus berupaya untuk memperkuat penerapan prinsip tata kelola dan keberlanjutan. Perseroan meyakini, melaui penerapan prinsip tata kelola dan keberlanjutan secara konsisten pada semua jenjang organisasi dapat mengantarkan Perseroan meraih masa depan yang lebih baik.

6. **Strengthening Governance and Sustainability Principles**

   To realize sustainable business growth, in 2024 Indocement constantly strengthened the implementation of governance and sustainability principles. The Company believes that by consistently implementing governance and sustainability principles at all levels of the organization, it can achieve a better future.

Kinerja dan Pencapaian Target Indocement pada 2024

Di tengah kondisi ekonomi dan industri semen yang sangat menantang sepanjang 2024, Indocement berhasil membukukan kinerja yang baik. Realisasi produksi semen mencapai 19,6 juta ton, meningkat 8,8% dari tahun sebelumnya 18,0 juta ton. Peningkatan produksi tersebut salah satunya merupakan kontribusi dari PT Semen Grobogan yang diakuisisi Perseroan pada Desember 2023.

Sejalan dengan peningkatan produksi, pendapatan neto Perseroan juga meningkat menjadi Rp18.549 miliar dari tahun sebelumnya Rp17.950 miliar atau meningkat 3,3%. Namun demikian, pencapaian tersebut masih berada di bawah target yang ditetapkan sebesar Rp21.391 miliar yang semula dianggarkan. Tidak tercapainya target penjualan neto tersebut utamanya disebabkan kondisi pasar semen domestik yang masih berlebih pasokan lebih dari 50 juta ton dan bertumbuh negatif, menyebabkan persaingan ketat dengan harga jual yang stagnan. Selain itu, nilai ekspor klinker Perseroan juga mengalami penurunan yang cukup besar karena persaingan harga dengan negara lain.

Indocement's Performance and Target Achievement in 2024

Amidst the very challenging economic and cement industry conditions throughout 2024, Indocement managed to record good performance. The realization of cement production reached 19.6 million tons, an increase of 8.8% from that of the previous year of 18.0 million tons. The production increase was partly due to the contribution of PT Semen Grobogan, acquired by the Company in December 2023.

In line with production increase, the Company's net revenues also increased to Rp18,549 billion from the previous year of Rp17,950 billion or an increase of 3.3%. However, this achievement was still below the target set at Rp21,391 billion as budgeted. The failure to achieve the net sales target was mainly due to the condition of the domestic cement market which is still oversupplied by more than 50 million tons and growing negatively, causing tight competition with stagnant selling prices. In addition, the Company's clinker export value also experienced a significant decline as due to competitive on price with other countries.

Peningkatan pendapatan neto Perseroan pada 2024 dikontribusi oleh dua segmen usaha Perseroan, yaitu semen dan beton siap-pakai yang masing-masing tumbuh 2,5% dan 14,3%.

Beban pokok penjualan Perseroan meningkat 3,2% menjadi Rp12.488 miliar. Meskipun demikian, laba bruto yang dibukukan Perseroan tetap meningkat sebesar 3,7% menjadi Rp6.061 miliar.

Pada 2024, Perseroan mencatat peningkatan beban usaha sebesar 2,7% menjadi Rp3.725 miliar dan biaya keuangan sebesar 200,1% menjadi Rp182 miliar sebagai dampak dari aksi korporasi akuisisi PT Semen Grobogan di 2023. Namun demikian, laba tahun berjalan tetap naik sebesar 3,0% menjadi Rp2.008 miliar dari tahun sebelumnya sebesar Rp1.950 miliar. Pencapaian laba tahun berjalan tersebut juga berada diatas target yang ditetapkan dalam anggaran Perseroan, yaitu sebesar Rp1.956 miliar di 2024.

Seiring meningkatnya laba tahun berjalan, pada 2024 Perseroan mencatat pertumbuhan jumlah aset sebesar 2,6% menjadi Rp30.420 miliar dari Rp29.650 miliar di 2023 dan peningkatan jumlah ekuitas sebesar 5,5% menjadi Rp22.114 miliar.

Prospek Usaha

Organization for Economic Cooperation and Development (OECD) dalam laporan mereka pada Maret 2025 menyebutkan bahwa pertumbuhan PDB global diproyeksikan akan melambat dari 3,2% pada 2024 menjadi 3,1% pada 2025 dan 3,0% pada 2026, disebabkan oleh sejumlah faktor seperti tekanan inflasi yang masih berlangsung di banyak negara, ketidakpastian kebijakan, serta fragmentasi lebih lanjut dalam perekonomian global.

Industri semen nasional sejatinya masih berharap ada pertumbuhan permintaan semen yang positif pada 2025. Hal ini sejalan dengan berbagai proyek strategis yang telah dicanangkan pemerintah seperti proyek *giant sea wall*, program tiga juta rumah dan program renovasi sekolah yang digagas oleh Pemerintahan Presiden Prabowo. Namun demikian, Perseroan masih menunggu kebijakan dan bentuk pelaksanaan dari program-program tersebut.

The increase in the Company's net revenues in 2024 was contributed by two of the Company's business segments, namely cement and ready-mix concrete, which grew by 2.5% and 14.3%, respectively.

The Company's cost of goods sold increased by 3.2% to Rp12,488 billion. Nevertheless, the Company's gross profit still increased by 3.7% to Rp6,061 billion.

In 2024, the Company recorded an increase in operating expenses of 2.7% to Rp3,725 billion and finance costs of 200.1% to Rp182 billion as a result of the corporate action of acquiring PT Semen Grobogan in 2023. However, the Company's profit for the year increased by 3.0% to Rp2,008 billion from the previous year of Rp1,950 billion. The achievement of profit for the year was also slightly above the target set by the Company, which is Rp1,956 billion in 2024.

With the increase in profit for the year, in 2024 the Company recorded a growth in total assets of 2.6% to Rp30,420 billion from Rp29,650 billion in 2023 and an increase in total equity of 5.5% to Rp22,114 billion.

Business Prospects

The Organization for Economic Cooperation and Development (OECD) in their March 2025 report mentioned Global GDP growth is projected to moderate from 3.2% in 2024, to 3.1% in 2025 and 3.0% in 2026, from factors such as lingering inflationary pressures in many economies, policy uncertainty, and further fragmentation of the global economy.

National cement industry is truly hope to have a positive cement consumption in 2025. This is in line with various strategic projects plans launched by the government such as the projects of giant sea wall, three million housing program and school renovations as initiated by President Prabowo's government. However, the Company still waits for the policies and forms of implementation of these programs.

Menyikapi berbagai proyeksi tersebut, Perseroan akan tetap fokus untuk melakukan pengembangan usaha. Selain berupaya untuk bersaing pada proyek-proyek pemerintah, Perseroan juga telah membidik sejumlah proyek swasta baik yang telah maupun akan berjalan, khususnya pembangunan infrastruktur, kawasan pemukiman, *smelter,* kawasan industri dan pusat data yang belakangan tengah berkembang.

Selain itu, untuk meningkatkan profitabilitas, Perseroan akan terus melanjutkan upaya efisiensi di berbagai bidang dan terus menjalankan inisiatif hijau agar dapat mewujudkan visi, misi, dan *purpose* Perseroan.

Peran Direksi dalam Perumusan Strategi dan Kebijakan Strategis

Kebijakan Strategis Perseroan disusun oleh Direksi yang tertuang dalam target dan rencana kerja dan disetujui oleh Dewan Komisaris. Proses penyusunan kebijakan strategis ini melibatkan tim yang dibentuk oleh Direksi, yaitu *Management Transformation Team* (MTT) yang beranggotakan General Manager dan Kepala Divisi serta Direktur Perseroan. MTT akan memberikan gambaran terkait kondisi Perseroan, termasuk tantangan dan peluang yang akan dihadapi.

MTT menjalankan serangkaian pertemuan untuk membahas dan merumuskan kebijakan strategis yang akan diambil Perseroan dengan juga mempertimbangkan visi, misi, dan *purpose* Perseroan. Selain itu, Direksi juga secara berkala berkomunikasi dengan para manager dan department head dalam forum yang berjenjang, mulai dari forum *Executive Retreat, Executive Strategic Forum,* serta *Quantum Challenge Briefing* sedangkan pemantauan dan evaluasi akan dilakukan saat pelaksanaan rapat secara berkala dengan MTT.

Usulan dari MTT akan dipertimbangkan oleh Direksi ketika menyusun target dan strategi pencapaian baik untuk satu tahun ke depan maupun untuk jangka panjang. Rencana dan strategi pencapaian target tersebut kemudian disampaikan kepada Dewan Komisaris, untuk dimintakan persetujuan. Setelah mendapat persetujuan Dewan Komisaris, Direksi mempresentasikan strategi dan target tersebut kepada pemegang saham.

In response to such projections, the Company will stay focus on developing its business. Apart from trying to compete in government projects, the Company has also targeted a number of private projects already or to be running, particularly the development of infrastructure, residential areas, smelters, industrial estates and data centers recently developing.

Furthermore, to increase profitability, the Company will continuously pursue efficiency efforts in various fields and keep implementing green initiatives to realize the Company's vision, mission, and purpose.

Role of Board of Directors in Formulating Strategies and Strategic Policies

The Company's strategic policies are prepared by the Board of Directors, as stated in targets and work plans, and approved by the Board of Commissioners. The process of preparing these strategic policies involves a team established by the Board of Directors, namely Management Transformation Team (MTT), that consists of General Manager, Division Heads, and Directors of the Company. MTT will provide an overview of the Company's condition, including challenges and opportunities that will be encountered.

MTT runs a series of meetings to discuss and formulate strategic policies to be taken by the Company by also considering the Company's vision, mission, and purpose. In addition, the Board of Directors also regularly communicates with managers and department heads in tiered forums, starting from Executive Retreat forum, Executive Strategic Forum, and Quantum Challenge Briefing, while monitoring and evaluation will be carried out during regular meetings with MTT.

Proposals from MTT will be considered by the Board of Directors when setting achievement targets and strategies both for the next year and for the long-term. Plan and strategy to achieve target are then submitted to the Board of Commissioners for approval. After obtaining approval from the Board of Commissioners, the Board of Directors presents the strategy and targets to the shareholders.

Proses yang Diterapkan Direksi untuk Memastikan Implementasi Strategi

Direksi berperan aktif untuk memastikan bahwa seluruh unit bisnis memahami serta menerapkan strategi perusahaan secara konsisten. Untuk itu, Direksi dan MTT terlibat langsung dalam pengawasan implementasi strategi serta mendorong seluruh unit bisnis menerapkan ide inovatif yang dapat mendukung pencapaian tujuan Perseroan.

MTT akan memberikan laporan kepada Direksi terkait setiap perkembangan yang terjadi dalam pelaksanaan kebijakan strategis. Melalui proses komunikasi yang intensif antara Direksi, MTT dan jajaran terkait, Direksi dapat melakukan penyesuaian kebijakan strategis sesuai dengan perkembangan terakhir.

Selain itu, Perseroan juga memiliki Quantum Challenge Officer yang salah satu tugasnya adalah untuk mengadministrasikan, mengevaluasi pencapaian, dan memonitor proyek yang ada serta menjadi PDCA (Plan, Do, Check, Act) Officer untuk MTT.

Penerapan Aspek ESG

Salah satu fokus penting dalam operasional Perseroan saat ini adalah penerapan prinsip ESG. Bagi Indocement, ESG merupakan bagian dari komitmen Perseroan untuk menerapkan prinsip GCG yang diyakini dapat menunjang keberlanjutan usaha dan pertumbuhan usaha yang berkelanjutan. Karena itu, dalam menjalankan kegiatan usahanya, Perseroan tidak hanya fokus untuk mewujudkan kinerja ekonomi yang baik, tapi juga mempertimbangkan aspek sosial dan lingkungan hidup serta ketaatan terhadap peraturan perundang-undangan yang berlaku.

Sebagai bagian dari Heidelberg Materials, Indocement berpegang pada *Sustainability Commitment* (SC) 2030, yaitu komitmen Heidelberg Materials untuk berkontribusi terhadap tujuan pembangunan berkelanjutan. Salah satu poin penting dalam SC 2030 adalah untuk memproduksi produk semen ramah lingkungan yang rendah emisi CO_2, karena kami memiliki target penurunan emisi Cakupan 1 menjadi 535 kg CO_2/t semen ekuivalen pada 2025 dan 490 kg CO_2/t semen ekuivalen pada 2030.

Beberapa produk yang dihasilkan Indocement telah memenuhi spesifikasi ramah lingkungan karena diproduksi dengan efisiensi yang tinggi serta rendah emisi CO_2, dan

Process Applied by the Board of Directors to Ensure Strategy Implementation

The Board of Directors plays an active role in ensuring that all business units understand and consistently implement the Company's strategy. As such, the Board of Directors and MTT are directly involved in supervising strategy implementation and encouraging all business units to implement innovative ideas to support the achievement of the Company's goals.

MTT will provide a report to the Board of Directors regarding any developments that occur in the implementation of strategic policies. Through intensive communication process among the Board of Directors, MTT, and related staff, the Board of Directors can adjust the strategic policies according to the latest developments.

Moreover, the Company has a Quantum Challenge Officer, whose duties include administering, evaluating achievements, monitoring existing projects, and being the PDCA (Plan, Do, Check, Act) Officer for MTT.

Implementation of ESG Aspects

One important focus in the Company's current operations is the implementation of ESG principles. For Indocement, ESG is part of the Company's commitment to implementing the principles of GCG, deemed to support business sustainability and sustainable business growth. Therefore, in performing business activities, the Company not only focuses on realizing good economic performance, but also considers social and environmental aspects as well as its compliance with the applicable laws and regulations.

As part of Heidelberg Materials, Indocement adheres to the Sustainability Commitment (SC) 2030, which is Heidelberg Materials' commitment to contributing to sustainable development goals. One important point in SC 2030 is to produce environmentally friendly cement products with low CO_2 emissions, as we have a target to reduce Scope 1 emissions to 535 kg CO_2/t cement equivalent in 2025 and 490 kg CO_2/t cement equivalent in 2030.

Several products produced by Indocement have met the environmentally friendly specifications because they are produced with high efficiency and low CO_2 emissions that

meminimalkan dampak lingkungan. Semen hijau yang diproduksi Indocement, yaitu Semen Portland Komposit (PCC), Portland Semen Slag (Duracem), dan Semen Hidraulis.

minimize environmental impacts. Green cement produced by Indocement are Portland Composite Cement (PCC), Portland Slag Cement (Duracem), and Hydraulic Cement.

Pada 2024, Indocement telah meluncurkan semen kantong dengan SNI baru (SNI 7064:2022). Semen dengan SNI baru ini merupakan jenis semen yang memiliki kandungan klinker yang lebih rendah dibandingkan dengan jenis sebelumnya sehingga dapat menurunkan emisi CO_2 yang dihasilkan.

In 2024, Indocement launched bagged cement with new SNI (SNI 7064:2022). Cement with this new SNI is a type of cement with lower clinker ratio compared to the previous type, therefore, it can reduce CO_2 emissions generated.

Indocement juga telah membangun *rooftop solar panel* di Kompleks Pabrik Citeureup sebagai sumber energi bersih dengan kapasitas 4,5 MWp yang sudah beroperasi dan *ground-mounted solar panel* dengan kapasitas 32,5 MWp yang sedang dibangun. Selain itu, Perseroan juga telah memasang fasilitas *ground-mounted solar panel* di Kompleks Pabrik Tarjun dengan kapasitas 20 MWp yang sampai akhir 2024 masih dalam proses dan menunggu persetujuan dari PLN. Dengan inisiatif tersebut, Perseroan dapat menekan emisi CO_2 yang dihasilkan.

Indocement also builds a rooftop solar panel at Citeureup Factory, as a source of clean energy with a capacity of 4.5 MWp, that is already operating. A ground-mounted solar panel with a capacity of 32.5 MWp is also under construction. In addition, the Company also installs a ground-mounted solar panel facility at Tarjun Factory, with a capacity of 20 MWp, which is still in process and awaiting approval from PLN. With such initiatives, the Company can reduce CO_2 emissions generated.

Di 2024, Perseroan juga melakukan investasi berupa penyertaan modal di PT Amita Prakarsa Hijau, perusahaan yang bergerak di bidang pengelolaan limbah industri, dan/atau limbah rumah tangga di Indonesia, yang nantinya akan memasok bahan baku alternatif dan bahan bakar alternatif kepada Indocement dan calon pembeli lainnya. Saat ini sedang dalam proses perizinan dan pembangunan pabrik akan dimulai pada kuartal 4 di 2025.

In 2024, the Company also made an investment in form of equity participation in PT Amita Prakarsa Hijau, a company engaged in the management of industrial waste and/or municipal (household) waste in Indonesia, which would later supply alternative raw materials and alternative fuels to Indocement and other prospective buyers. Its licensing is currently underway and plant construction will begin in 4th quarter 2025.

Pada aspek sosial, Perseroan terus berupaya untuk menjaga hubungan yang harmonis dengan masyarakat dan lingkungan sekitar wilayah operasi. Melalui program TJSL yang fokus pada aktivitas *community development* dan *sustainable development*. Perseroan telah memiliki sejumlah program unggulan, seperti program Desa Wisata, Sekolah Vokasi, dan berbagai kegiatan lainnya. Sepanjang 2024, terdapat 1.741 kegiatan TJSL yang telah dijalankan Perseroan di berbagai wilayah.

In social aspect, the Company strives to maintain harmonious relations with the community and the environment around operational areas. Through CSR program that focuses on community development and sustainable development, the Company has a number of excellent programs, such as Tourism Village program, Vocational School, and various activities. Throughout 2024, there were 1,741 CSR activities carried out by the Company in various regions.

Pada aspek tata kelola, pada 2024 Indocement lebih intens untuk meningkatkan kualitas penerapan prinsip tata kelola perusahaan. Perseroan telah mengadopsi berbagai ketentuan yang terkait dengan penerapan GCG, termasuk ASEAN Corporate Governance Scorecard dan Pedoman Umum Governansi Korporat Indonesia (PUGKI).

In governance aspect, in 2024, Indocement intensified its efforts in improving the implementation quality of corporate governance principles. The Company adopted various provisions related to GCG implementation, including the ASEAN Corporate Governance Scorecard and General Guidelines for Indonesian Corporate Governance (PUGKI).

Agar penerapan prinsip GCG menjadi budaya, Perseroan menjalankan aktivitas *Legal Compliance Week* (LCC Week) yang telah memasuki tahun keenam. Pada kegiatan tersebut, Perseroan menekankan pentingnya aspek kepatuhan terhadap peraturan perundang-undangan dalam operasional perusahaan. Selain itu, Perseroan juga memberikan pelatihan kepatuhan kepada seluruh karyawan.

To promote GCG principles implementation as a culture, the Company carried out the Legal Compliance Week (LCC Week), currently in its sixth year. Here, the Company emphasizes the importance of compliance with laws and regulations in the Company's operations. In addition, the Company also provides compliance training to all employees.

Sebagai upaya untuk meningkatkan penerapan prinsip GCG, pada 2024 Perseroan telah menyusun kembali piagam (*charter*) untuk setiap komite di bawah Direksi yang dimiliki Perseroan. Hal ini ditujukan agar setiap organ memiliki tugas, fungsi, tanggung jawab, dan wewenang yang lebih jelas dan dapat saling mendukung satu dengan lainnya.

As an effort to improve GCG principles implementation, in 2024, the Company re-drafted the charter for each committee under the Board of Directors. This is intended to ensure that each organ has clearer duties, functions, responsibilities, and authorities, and can support each other.

Penilaian Kinerja Komite di Bawah Direksi

Performance Assessment of Committees Under the Board of Directors

Dalam melaksanakan tugas kepengurusan, Direksi dibantu oleh empat Komite di bawah Direksi. Direksi menilai Komite-Komite di bawah Direksi tersebut selama 2024 telah menjalankan tugas dan tanggung jawabnya dengan baik.

In performing management duties, the Board of Directors is assisted by four Committees under the Board of Directors. The Board of Directors considers that the Committees under the Board of Directors carried out their duties and responsibilities properly throughout 2024.

Komite Keselamatan

Komite Keselamatan dibentuk langsung di bawah kepemimpinan Direktur Utama untuk memastikan terlaksananya manajemen keselamatan dan kesehatan kerja dengan baik dan benar serta menekan tingkat kecelakaan kerja. Kami bersyukur bahwa selama 2024 tidak terjadi kecelakaan kerja yang menyebabkan korban jiwa (*zero fatality*). Pada 2024 Komite Keselamatan telah melakukan rapat sebanyak empat kali dan telah melaksanakan lima tugas di antaranya melakukan evaluasi strategi dan hambatan serta menyusun penerapan Kesehatan dan Keselamatan Kerja (K3).

Safety Committee

The Safety Committee is established directly under the leadership of President Director to ensure a proper and correct implementation of occupational safety and health management and reduce occupational accident rates. We are grateful that in 2024, we achieved zero fatality. In 2024, the Safety Committee has held four meetings and carried out five tasks, including evaluating strategies and obstacles as well as formulating the implementation of Occupational Health and Safety (OHS).

Komite Etika

Komite Etika bertanggung jawab untuk memastikan Pedoman Etika Indocement telah dilaksanakan dengan baik pada setiap jenjang organisasi. Pada 2024 Komite Etika telah mengadakan sosialisasi kembali atas

Ethics Committee

The Ethics Committee is responsible for ensuring that Indocement Code of Conduct is implemented properly at every level of the organization. In 2024, the Ethics Committee re-organized dissemination of Indocement

Pedoman Etika Indocement kepada Insan Perseroan yang dilakukan oleh manajer unit di masing-masing Plant dan Divisi. Komite Etika juga melakukan pengawasan atas pelaksanaan implementasi Pedoman Etika Indocement dan pada 2024, tidak ada pelanggaran etika yang dilakukan oleh Insan Perseroan. Selama 2024, Komite Etika telah melakukan rapat sebanyak satu kali dengan mengundang Direksi Perseroan.

Code of Conduct to the Company's Personnel, carried out by unit managers in each Plant and Division. The Ethics Committee also monitors the implementation of Indocement Code of Conduct. In 2024, there were no ethical violations committed by the Company's Personnel. Throughout 2024, the Ethics Committee held one meeting by inviting the Company's Board of Directors.

Dalam rangka menyesuaikan dengan perubahan struktur organisasi Perseroan, Direksi telah melakukan reorganisasi dalam struktur organisasi Komite Etika. Selain itu, juga telah dilakukan revisitasi atas piagam (*charter*) Komite Etika.

In adjusting to the changes in the Company's organizational structure, the Board of Directors reorganizes the organizational structure of the Ethics Committee. In addition, a revision of the Ethics Committee charter has also been carried out.

Komite ESG

Komite ESG dibentuk dengan tujuan untuk memastikan seluruh aspek operasional Perseroan telah sesuai dengan tujuan pembangunan berkelanjutan pada aspek sosial, lingkungan, dan tata kelola. Pada 2024 Komite ESG telah melaksanakan koordinasi selama tahun berjalan termasuk dengan pihak eksternal, seperti perusahaan pemeringkat ESG yang melakukan evaluasi terhadap peningkatan kinerja keberlanjutan Perseroan secara terus menerus.

ESG Committee

The ESG Committee is established with the aim of ensuring that all operational aspects of the Company are in accordance with the sustainable development goals in social, environmental, and governance aspects. In 2024, the ESG Committee carried out coordination were carried out throughout the year with all related functions including communication with external parties such as ESG rating companies and taking into considerations of their evaluations to continuously improve the Company's sustainability performance.

Sehubungan adanya rotasi dari beberapa pejabat Perseroan, maka Direksi melakukan beberapa pergantian anggota Komite ESG.

In relation to the rotation of several Company officials, the Board of Directors made several changes to the members of ESG Committee.

Komite HAM

Komite Hak Asasi Manusia (HAM) dibentuk untuk membantu Direksi dalam memastikan bahwa setiap aktivitas yang dijalankan Perseroan, baik yang terkait dengan pihak internal maupun eksternal telah sesuai dengan prinsip dan aturan terkait HAM. Pada 2024, Komite HAM telah melakukan penilaian mandiri atas pelaksanaan HAM dalam operasional Perseroan seiring dengan penilaian yang dilakukan oleh Heidelberg Materials. Selain itu. Komite HAM juga telah menyusun piagam Komite HAM (*charter*) dan telah ditetapkan dalam Surat Keputusan Direksi. Rapat koordinasi dengan Direksi dilakukan sebanyak satu kali dan disepakati untuk melakukan beberapa perubahan dalam keanggotaan Komite HAM.

HR Committee

The Human Rights (HR) Committee is established to assist the Board of Directors in ensuring that every activity carried out by the Company, both those related to internal and external parties, is in accordance with the principles and regulations related to human rights. In 2024, HR Committee independently assessed the implementation of human rights in the Company's operations in line with the assessment by Heidelberg Materials. Furthermore, HR Committee also prepares HR Committee charter that is stipulated under the Board of Directors' Decision Letter. One coordination meeting with the Board of Directors was held and several changes were agreed upon the membership of HR Committee.

Perubahan Komposisi Direksi

Pada 2024, komposisi Direksi Perseroan mengalami perubahan sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa yang diselenggarakan pada 4 Desember 2024, yang menerima pengunduran diri David Jonathan Clarke sebagai anggota Direksi Perseroan dan mengangkat Sunnira Ly sebagai Direksi Perseroan, sehingga komposisi Direksi Perseroan menjadi sebagai berikut:

Changes in the Board of Directors' Composition

In 2024, the composition of the Company's Board of Directors underwent changes in accordance with the resolutions of Extraordinary General Meeting of Shareholders, held on 4 December 2024, which accepted the resignation of David Jonathan Clarke as member of the Company's Board of Directors and appointed Sunnira Ly as the Director of the Company, and thus, the composition of the Company's Board of Directors is as follows:

Direktur Utama | President Director **Christian Kartawijaya**
Wakil Direktur Utama | Vice President Director **Benny Setiawan Santoso**
Direktur | Director **Hasan Imer**
Direktur | Director **Troy Dartojo Soputro**
Direktur | Director **Oey Marcos**
Direktur | Director **Holger Mørch**
Direktur | Director **Sunnira Ly**

Atas nama Direksi dan Karyawan Perseroan, kami mengucapkan terima kasih dan apresiasi yang tinggi kepada David Jonathan Clarke atas kontribusi dan dedikasinya selama menjadi anggota Direksi Perseroan dan selamat bergabung kepada Sunnira Ly, semoga kehadiran beliau semakin memperkuat jajaran Direksi Perseroan.

On behalf of the Company's Board of Directors and Employees, we would like to express our gratitude and high appreciation to David Jonathan Clarke for his contribution and dedication during his time as the member of the Company's Board of Directors and would like to welcome Sunnira Ly, we hope his presence will further strengthen the Company's Board of Directors.

Apresiasi

Mewakili Direksi, izinkan kami menyampaikan terima kasih kepada Dewan Komisaris atas bimbingan, arahan dan pengawasan yang diberikan, dan kepada para

Appreciation

On behalf of the Board of Directors, allow us to express our gratitude to the Board of Commissioners for the guidance, direction, and supervision provided, and to

pemegang saham, mitra bisnis dan pelanggan yang telah memberikan kepercayaan besar sehingga Indocement tetap dapat mencatatkan kinerja operasional maupun kinerja keuangan yang baik di tahun yang diliputi ketidakpastian dan penuh dinamika. Kami juga berterima kasih kepada regulator dan para pemangku kepentingan lainnya atas dukungan maupun kerja sama yang telah terjalin baik selama 2024.

Kami juga menyampaikan apresiasi kepada segenap karyawan atas dedikasi penuh dan kerja kerasnya sehingga Perseroan dapat terus berkembang dan terus berupaya untuk mewujudkan visi dan misi yang kita emban bersama. Mari kita jadikan kinerja yang baik ini sebagai landasan bagi pencapaian kinerja yang semakin unggul di tahun-tahun berikutnya, sehingga kita semua dapat mewujudkan *purpose* Perseroan, yaitu *Material to Build Our Future*.

the shareholders, business partners, and customers for the great trust given, so that Indocement can continue to record good operational and financial performance in the year filled with uncertainty and full of dynamics. We would also like to thank the regulators and other stakeholders for their support and cooperation that was well established throughout 2024.

Furthermore, we would like to express our appreciation to all employees for their full dedication and hard work so that the Company can continuously grow and strive to realize visions and missions that we hold together. Let us make this good performance a foundation for achieving increasingly excellent performance in the following years, so that we can all realize the Company's purpose, which is Material to Build Our Future.

Jakarta, 25 April 2025



Christian Kartawijaya
Direktur Utama
President Director

Profil Perusahaan

Company Profile




03
KOKOH
TERPERCAYA

Identitas Perusahaan
Corporate Identity

Nama Perusahaan Company Name	**PT INDOCEMENT TUNGGAL PRAKARSA Tbk.**
Bidang Usaha Line of Business	Industri Semen Cement Industry
Merek Dagang Trademarks	• Semen Tiga Roda • Semen Rajawali • Semen Jempolan • Semen Grobogan • Semen Duracem • TR-10 Mortar Serbaguna • TR-15 Thinbed • TR-18 Perekat Bata Ringan • TR-20 Plester Plus • TR-30 Acian Putih Mortar
Tanggal Mulai Beroperasi Operations Commencement Date	4 Agustus 1975 4 August 1975
Dasar Hukum Pendirian Legal Basis of Incorporation	Akta pendirian Nomor 227 tanggal 16 Januari 1985, yang dibuat di hadapan Notaris Ridwan Suselo, S.H., dengan perubahan terakhir atas anggaran dasar dalam Akta Nomor 2 tanggal 4 Agustus 2021 yang dibuat di hadapan Kumala Tjahjani Widodo, SH., MH., M.Kn., Notaris di Kota Administrasi Jakarta Pusat, yang telah memperoleh persetujuan dari Menteri Hukum dan HAM Republik Indonesia dengan Surat Keputusan nomor AHU-0043810.AH.01.02.TAHUN 2021 tanggal 12 Agustus 2021 dan yang Penerimaan Pemberitahuan Perubahan Anggaran Dasarnya telah diterima oleh Kementerian Hukum dan HAM Republik Indonesia melalui surat nomor AHU-AH.01.03-0436786 tanggal 12 Agustus 2021. Deed of Incorporation No. 227 dated 16 January 1985, by Notary Ridwan Suselo, S.H., with its last amendments to the Articles of Associations stated in deed No. 02 dated 4 August 2021 drawn up before Kumala Tjahjani Widodo, S.H., M.H., M.Kn., Notary in Central Jakarta Municipality, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by its Decree No AHU-0043810.AH.01.02.TAHUN 2021 dated 12 August 2021 and which amendments have been accepted and recorded in accordance with the letter of the Ministry of Law and Human Rights No. AHU-AH.01.03-0436786 dated 12 August 2021.
Penawaran Umum Saham Perdana Initial Public Offering	5 Desember 1989 5 December 1989
Tercatat di Listed on	Bursa Efek Indonesia Indonesia Stock Exchange
Kode Saham Ticker Code	INTP
Modal Dasar Authorized Capital	Rp4.000.000.000.000 8.000.000.000 saham | shares
Modal Disetor Fully Paid Capital	Rp1.840.615.849.500 3.681.231.699 saham | shares
Kepemilikan Saham Share Ownership	• 51,00% Heidelberg Materials AG • 40,00% Masyarakat | Public • 9,00% Saham Tresuri | Treasury Shares



Rumah Pracetak Indocement (RAPI)

Jumlah Karyawan* Total Number of Employees*	4.539 Orang | Persons
Situs Web Website	www.indocement.co.id
Alamat Kantor Pusat Head Office Address	Wisma Indocement Lantai 13 | 13th floor Jl. Jenderal Sudirman Kav. 70–71 Jakarta 12910, Indonesia
Telepon Telephone	+62 21-8752-812 ext. 3808
Sekretaris Perusahaan Corporate Secretary	Telepon | Telephone: +62 21-8752-812 ext. 3808 Surel | E-mail: corpsec@indocement.co.id
Hubungan Investor Investor Relations	Telepon | Telephone: +62 21-8754-343 ext. 1117 Surel | E-mail: investor.relations@indocement.co.id
Layanan Pelanggan Customer Services	Wisma Indocement Lantai 4 | 4th floor Jl. Jenderal Sudirman Kav. 70–71 Jakarta 12910, Indonesia Telepon | Telephone: +62 800-10-376-32 (Bebas Pulsa | Toll Free) +62 21-2553-3555 (Tarif Normal | Normal Tarif) Faksimili | Facsimile: +62 21-522-3782 Surel | E-mail : customercare@indocement.co.id SMS dan WhatsApp | SMS and WhatsApp: +62 812-128-3000

* Merupakan akumulasi jumlah total karyawan di segmen bisnis semen, beton siap-pakai, agregat, dan segmen bisnis lainnya, termasuk data PT Semen Grobogan.
* An accumulation of the total number of employees from segments of cement business, ready-mix concrete, aggregate, and other business segments and include data of PT Semen Grobogan.

Riwayat Singkat Perusahaan

Company Brief History

PT Indocement Tunggal Prakarsa Tbk. (selanjutnya disebut “Indocement”, "Perseroan" atau "Perusahaan") telah memiliki sejarah yang sangat panjang dalam industri semen nasional. Inisiatif pendirian Perseroan dimulai pada tahun 1975 dengan didirikannya PT Distinct Indonesia Cement Enterprise (“DICE”) yang memiliki pabrik semen dengan kapasitas terpasang sebesar 500.000 ton di kawasan Citeureup, Jawa Barat. Pendirian DICE diikuti dengan pendirian perusahaan dan pabrik lainnya, yaitu PT Perkasa Indonesia Cement Enterprise, PT Perkasa Indah Indonesia Cement Putih Enterprise, PT Perkasa Agung Utama Indonesia Cement Enterprise, PT Perkasa Inti Abadi Indonesia Cement Enterprise, dan PT Perkasa Abadi Mulia Indonesia Cement Enterprise, dengan total kapasitas terpasang sebesar 7,7 juta ton per tahun.

Pada 1985, berdasarkan Akta Nomor 227 tanggal 16 Januari 1985, yang dibuat di hadapan Notaris Ridwan Suselo, S.H., dan telah diumumkan dalam Berita Negara Republik Indonesia (BNRI) Nomor 57, Tambahan Nomor 946 tanggal 16 Juli 1985, keenam pabrik tersebut melakukan konsolidasi dan membentuk PT Inti Cahaya Manunggal. Nama perusahaan kemudian diubah menjadi PT Indocement Tunggal Prakarsa, berdasarkan akta Nomor 81 tanggal 11 Juni 1985, yang dibuat di hadapan Benny Kristianto, S.H., Notaris Publik di Jakarta dan telah diumumkan dalam BNRI Nomor 75, Tambahan Nomor 947 tanggal 16 Juli 1985.

Pada 5 Desember 1989, Perseroan menjadi perusahaan publik setelah melakukan Penawaran Umum Saham Perdana di Bursa Efek di Indonesia dengan menggunakan kode saham INTP.

Seiring dengan perkembangan usahanya, Perseroan terus meningkatkan kapasitas produksi, baik dengan membangun pabrik baru maupun mengakuisisi pabrik lain. Hingga akhir 2000, Perseroan memiliki 12 pabrik yang tersebar di tiga lokasi, yaitu Citeureup, Bogor, Jawa Barat; Cirebon, Jawa Barat, dan Tarjun, Kotabaru, Kalimantan Selatan.

Pada 2001, HeidelbergCement AG yang pada 2022 berubah nama menjadi Heidelberg Materials AG menjadi pemegang saham mayoritas setelah mengakuisisi 61,7% saham Perseroan, melalui entitas anaknya, Kimmeridge Enterprise Pte. Ltd. Pada 2008, HeidelbergCement AG mengalihkan seluruh sahamnya di Indocement kepada

PT Indocement Tunggal Prakarsa Tbk. (hereinafter referred to as “Indocement” or the “Company”) has had a very long history in the national cement industry. The initiative to incorporate the Company started in 1975 with the incorporation of PT Distinct Indonesia Cement Enterprise (“DICE”), which had a cement factory with an installed capacity of 500,000 tons in Citeureup area, West Java. DICE incorporation was followed by the incorporation of other companies and factories, namely PT Perkasa Indonesia Cement Enterprise, PT Perkasa Indah Indonesia Cement Putih Enterprise, PT Perkasa Agung Utama Indonesia Cement Enterprise, PT Perkasa Inti Abadi Indonesia Cement Enterprise, and PT Perkasa Abadi Mulia Indonesia Cement Enterprise, with a total installed capacity of 7.7 million tons per year.

In 1985, these six factories consolidated and incorporated PT Inti Cahaya Manunggal based on Deed No. 227 dated 16 January 1985, made before Notary Ridwan Suselo, S.H., which has been announced in the Official Gazette of the Republic of Indonesia (BNRI) No. 57, Supplement No. 946 dated 16 July 1985. The Company’s name was later changed to PT Indocement Tunggal Prakarsa based on Deed No. 81 dated 11 June 1985, made before Benny Kristianto, S.H., a Public Notary in Jakarta and has been announced in BNRI No. 75, Supplement No. 947 dated 16 July 1985.

On 5 December 1989, the Company became a public company after conducting an Initial Public Offering on Indonesia Stock Exchange with ticker code INTP.

Along with its business development, the Company continues to increase production capacity, both by building new factories and acquiring other factories. As of the end of 2000, the Company owned 12 factories spread over three locations, namely Citeureup, Bogor, West Java; Cirebon, West Java; and Tarjun, Kotabaru, South Kalimantan.

In 2001, HeidelbergCement AG, which in 2022 changed its name to Heidelberg Materials AG, became the majority shareholder after acquiring 61.7% of the Company’s shares, through its subsidiary, Kimmeridge Enterprise Pte. Ltd. In 2008, HeidelbergCement AG transferred all of its shares in Indocement to Birchwood Omnia Limited (England),

Birchwood Omnia Limited (Inggris), yang 100% dimiliki oleh Heidelberg Materials AG. Pada 2009 Birchwood Omnia Limited menjual 14,1% sahamnya kepada publik sehingga kepemilikan saham Indocement oleh Heidelberg Materials AG melalui Birchwood Omnia Limited di Perseroan menjadi 51%.

which is 100% owned by Heidelberg Materials AG. In 2009, Birchwood Omnia Limited sold 14.1% of its shares to public, and therefore, Heidelberg Materials AG shares ownership of Indocement through Birchwood Omnia Limited became 51%.

Pada Oktober 2016, Perseroan mulai mengoperasikan pabrik ketiga belas yang disebut Plant 14 di Kompleks Pabrik Citeureup. Pabrik dengan kapasitas produksi 4,4 juta ton semen per tahun ini merupakan pabrik semen terintegrasi terbesar yang pernah dibangun oleh Indocement dan Heidelberg Materials. Dengan beroperasinya Plant 14, kapasitas terpasang Perseroan meningkat menjadi 25,5 juta ton semen per tahun.

In October 2016, the Company started operating its thirteenth factory called Plant 14 in Citeureup Factory. This plant, which has production capacity of 4.4 million tons of cement per year, is the largest integrated cement plant built by Indocement and the Heidelberg Materials. With the operation of Plant 14, the Company's installed capacity has increased to 25.5 million tons of cement per year.

Pada 2022, Indocement sebagai bagian dari Heidelberg Materials meluncurkan *New Purpose* Indocement yaitu *Material to Build Our Future* seiring dengan komitmen Perseroan untuk menjalankan kegiatan usaha dengan berlandaskan pada aspek keberlanjutan dan aspek ESG selain itu, Indocement juga melakukan perjanjian sewa pakai aset dengan PT Semen Bosowa Maros dan PT Semen Bosowa Banyuwangi untuk menyewa Kompleks Pabrik Maros serta Unit Penggilingan Semen di Banyuwangi.

In 2022, Indocement, as part of Heidelberg Materials, launched the Indocement New Purpose, namely Material to Build Our Future in line with the Company's commitment to carry out business activities based on sustainability and ESG aspects. In addition, Indocement also entered into an asset lease agreement with PT Semen Bosowa Maros and PT Semen Bosowa Banyuwangi to rent Maros Factory and Banyuwangi Cement Grinding Unit.

Pada 2023, Perseroan mengambil langkah besar dengan mengakuisisi PT Semen Grobogan yang berlokasi di Jawa Tengah yang memiliki kapasitas produksi sebesar 2,7 juta ton semen per tahun. Langkah ini merupakan bagian dari strategi Perseroan untuk terus menambah jejak langkah di industri semen nasional.

In 2023, the Company took a big step by acquiring PT Semen Grobogan, located in Central Java, which has a production capacity of 2.7 million tons of cement per year. This step is part of the Company's strategy to continue to increase its footprint in the national cement industry.

Pada November 2023, Birchwood Omnia Limited mengalihkan seluruh saham Perseroan yang dimilikinya kepada Heidelberg Materials AG. Tidak ada perubahan pemegang saham pengendali pada Perseroan karena Heidelberg Materials adalah pemilik 100% saham Birchwood Omnia Limited.

In November 2023, Birchwood Omnia Limited transferred all of its shares to Heidelberg Materials AG. There is no change in the Company's controlling shareholder as Heidelberg Materials owns 100% of Birchwood Omnia Limited shares.

Kronologi Perubahan Nama dan Status Badan Hukum Perseroan
Chronology of Changes of Name and Legal Entity Status of the Company

- PT Distinct Indonesia Cement Enterprise (DICE)
- PT Perkasa Indonesia Cement Enterprise (PICE)
- PT Perkasa Indah Indonesia Cement Putih Enterprise (PIICPE)
- PT Perkasa Agung Utama Indonesia Cement Enterprise (PAUICE)
- PT Perkasa Inti Abadi Indonesia Cement Enterprise (PIAICE)
- PT Perkasa Abadi Mulia Indonesia Cement Enterprise

→

- **PT Inti Cahaya Manunggal**
  Akta Nomor 227
  tanggal 16 Januari 1985
  Deed No. 227
  dated 16 January 1985

→

- **PT Indocement Tunggal Prakarsa**
  Akta Nomor 81
  tanggal 11 Juni 1985
  Deed No. 81
  dated 11 June 1985

Jejak Langkah
Milestones

1975
Pabrik Indocement pertama di Citeureup, Bogor, Jawa Barat mulai beroperasi.
Indocement's first plant in Citeureup, Bogor, West Java, commenced operations.

1985
- Peleburan enam perusahaan semen (yang mempunyai delapan pabrik, Plant 1 sampai dengan Plant 8) menjadi PT Inti Cahaya Manunggal.
  Merger of six cement companies (with eight plants, from Plant 1 to Plant 8) into PT Inti Cahaya Manunggal.
- Perubahan nama PT Inti Cahaya Manunggal menjadi PT Indocement Tunggal Prakarsa.
  PT Inti Cahaya Manunggal changed its name to PT Indocement Tunggal Prakarsa.

1989
Indocement menjadi perusahaan publik dan mencatatkan saham di Bursa Efek Indonesia dengan kode "INTP".
Indocement became a public company and listed its shares on Indonesia Stock Exchange with ticker code "INTP".

1991
- Melalui akuisisi PT Tridaya Manunggal Perkasa Cement (TMPC), Indocement menambah kapasitas produksi terpasang sebesar 1,3 juta ton semen per tahun, yang kemudian disebut dengan Plant 9 di Cirebon, Jawa Barat.
  By acquiring PT Tridaya Manunggal Perkasa Cement (TMPC), which was later called Plant 9 in Cirebon, West Java, Indocement added an installed production capacity of 1.3 million tons of cement per year.
- Penyelesaian pembangunan terminal semen di Surabaya, Jawa Timur, yang memungkinkan peningkatan pasokan dan penetrasi pasar yang lebih besar, serta mengurangi biaya distribusi.
  Completed the construction of a cement terminal in Surabaya, East Java, to increase the supply and market penetration, as well as reduce distribution costs.
- Indocement memulai usaha beton siap-pakai dan pengiriman beton siap-pakai langsung kepada pelanggan di wilayah Jakarta.
  Indocement started its ready-mix concrete business and direct delivery to customers in Jakarta.

1996
Plant 10 di Kompleks Pabrik Cirebon, Jawa Barat, selesai dibangun dengan kapasitas produksi terpasang 1,3 juta ton semen per tahun.
Completed the construction of Plant 10 in Cirebon Factory, West Java, with an annual installed production capacity of 1.3 million tons of cement.

1997
Plant 11 di Kompleks Pabrik Citeureup, Bogor, Jawa Barat, selesai dibangun dengan kapasitas 2,4 juta ton semen per tahun.
Completed the construction of Plant 11 in Citeureup Factory, Bogor, West Java, with an annual capacity of 2.4 million tons of cement.

1998
Penggabungan usaha antara PT Indocement Tunggal Prakarsa Tbk. dengan PT Indo Kodeco Cement (Plant 12) yang memiliki kapasitas 2,6 juta ton semen per tahun.
Merger between PT Indocement Tunggal Prakarsa Tbk. and PT Indo Kodeco Cement (Plant 12), with an annual production capacity of 2.6 million tons of cement.

2001
HeidelbergCement Group menjadi pemegang saham mayoritas melalui entitas anaknya, Kimmeridge Enterprise Pte. Ltd.
HeidelbergCement Group became the majority Shareholder through its subsidiary, Kimmeridge Enterprise Pte. Ltd.

2003
Kimmeridge Enterprise Pte. Ltd., mengalihkan kepemilikan sahamnya di Indocement kepada HC Indocement GmbH.
Kimmeridge Enterprise Pte. Ltd., transferred its shares in Indocement to HC Indocement GmbH.

2005
- Indocement meluncurkan produk Semen Komposit Portland (PCC) ke pasar Indonesia.
  Indocement launched Portland Composite Cement (PCC) product to the Indonesian market.
- Penggabungan usaha antara HC Indocement GmbH dengan HeidelbergCement SouthEast Asia GmbH, di mana yang disebutkan terakhir menjadi pemegang saham mayoritas langsung Indocement.
  HC Indocement GmbH merged with HeidelbergCement South-East Asia GmbH, in which the later became the direct majority shareholders of Indocement.

2006
HeidelbergCement South-East Asia GmbH melakukan penggabungan usaha dengan HeidelbergCement AG. Dengan demikian, HeidelbergCement AG memiliki 65,14% saham Indocement.
HeidelbergCement South-East Asia GmbH merged with HeidelbergCement AG. Consequently, HeidelbergCement AG owned 65.14% of Indocement shares.

2007
Indocement memodifikasi Plant 8, Kompleks Pabrik Citeureup untuk menambah kapasitas produksi terpasang sebesar 600.000 ton semen per tahun.
Indocement revamped Plant 8 in Citeureup Factory to add the installed production capacity of 600,000 tons of cement per year.

2008
- Indocement menjadi perusahaan pertama di Asia Tenggara yang menerima Certified Emission Reductions (CER) untuk proyek bahan bakar alternatif.
  Indocement became the first company in Southeast Asia to receive Certified Emission Reductions (CERs) for its alternative fuels projects.
- HeidelbergCement AG mengalihkan seluruh sahamnya di Indocement kepada Birchwood Omnia Limited, (Inggris), yang 100% dimiliki oleh HeidelbergCement Group.
  HeidelbergCement AG transferred all of its shares in Indocement to Birchwood Omnia Limited, (England), which was 100% owned by HeidelbergCement Group.

2009
- Birchwood Omnia Limited menjual 14,1% saham Indocement kepada publik, sehingga kepemilikan saham HeidelbergCement AG melalui Birchwood Omnia Limited, di Indocement menjadi 51%.

Birchwood Omnia Limited sold 14.1% of Indocement shares to public; and therefore, the ownership of HeidelbergCement AG in Indocement through Birchwood Omnia Limited, became 51%.

- Entitas anak Indocement, PT Mandiri Sejahtera Sentra, meningkatkan kepemilikannya menjadi 100% atas tambang agregat di Purwakarta, Jawa Barat.
  Indocement's subsidiary, PT Mandiri Sejahtera Sentra, increased its ownership to 100% of an aggregate quarry in Purwakarta, West Java.
- Melalui entitas anak, PT Dian Abadi Perkasa dan PT Indomix Perkasa, Indocement menguasai 100% saham PT Bahana Indonor, perusahaan transportasi laut.
  Through its subsidiaries, PT Dian Abadi Perkasa and PT Indomix Perkasa, Indocement controls 100% of PT Bahana Indonor's shares, a shipping company.

2010

Dua unit penggilingan semen baru mulai beroperasi di Kompleks Pabrik Cirebon, meningkatkan total kapasitas produksi terpasang Perseroan menjadi 18,6 juta ton semen per tahun.
Two new cement mills commenced operations in Cirebon Factory, increasing the total installed production capacity to 18.6 million tons of cement per year.

2011

Beroperasinya fasilitas bongkar muat semen kantong ke peti kemas di dermaga Kompleks Pabrik Tarjun.
Commenced operations of the facility to load and unload bagged cement from and into containers at Tarjun Factory's jetty.

2012

- Dimulainya kerja sama dengan PT Kereta Api Indonesia dalam menggunakan kereta api sebagai moda transportasi untuk pengiriman semen kantong.
  Commenced the cooperation with PT Kereta Api Indonesia to use its rail network for transporting bagged cement.
- Dimulainya pengoperasian Terminal Semen Banyuwangi, Jawa Timur dan Terminal Semen Samarinda, Kalimantan Timur guna memfasilitasi bongkar muat semen kantong dan curah.
  Commenced the operation of Banyuwangi Cement Terminal, East Java, and Samarinda Cement Terminal, East Kalimantan, to facilitate bagged and bulk cements loading and unloading activities.
- United Nations Framework Convention on Climate Change (UNFCCC) menerbitkan CER untuk Indocement atas keberhasilannya mengurangi emisi dari proyek *blended cement* untuk periode 2006–2007.
  The United Nations Framework Convention on Climate Change (UNFCCC) issued CER to Indocement for its success in reducing emissions from the blended cement project during the period 2006–2007.
- Kompleks Pabrik Cirebon untuk pertama kalinya meraih PROPER dengan Peringkat Emas.
  For the first time, Cirebon Factory achieved PROPER Gold Level.

2013

Dimulainya pengoperasian rute kereta api tambahan untuk pengiriman semen kantong dari Bogor ke Surabaya.
Commenced the operation of additional rail route to transport bagged cement from Bogor to Surabaya.

2014

- Akuisisi PT Terang Prakarsa Cipta oleh entitas anak Indocement, PT Sari Bhakti Sejati dan PT Makmur Abadi Perkasa Mandiri.
  Acquisition of PT Terang Prakarsa Cipta by Indocement's subsidiaries, PT Sari Bhakti Sejati and PT Makmur Abadi Perkasa Mandiri.
- Peluncuran KA Nambo III, pengangkut semen dari Stasiun Nambo, Citeureup menuju Stasiun Banyuwangi Baru, Banyuwangi.
  Launched KA Nambo III train, a cement carrier from Nambo Train Station, Citeureup, to Banyuwangi Baru Station, Banyuwangi.
- Pengoperasian tambahan satu unit *vertical roller mill* (VRM) di Plant 11, Kompleks Pabrik Citeureup dengan kapasitas produksi terpasang sebesar 1,9 juta ton semen per tahun.
  Commenced the operation of one additional vertical roller mill (VRM) unit in Plant 11 of Citeureup Factory with an annual installed production capacity of 1.9 million tons of cement per year.

2015

- Peluncuran program Sekolah Tukang Semen Tiga Roda (SETARA).
  Launched Sekolah Tukang Semen Tiga Roda (SETARA) program.
- Peluncuran Indocement Safety Health Environment Learning Center (I-SHELTER) di Kompleks Pabrik Citeureup dan Kompleks Pabrik Cirebon.
  Launched Indocement Safety Health Environment Learning Center (I-SHELTER) in Citeureup Factory and Cirebon Factory.
- Pembangunan perdana Rumah Instan Sehat Sederhana Indocement (RISHA-Indocement).
  Constructed the first Rumah Instan Sehat Sederhana Indocement (RISHA-Indocement).
- Indocement resmi menjadi salah satu anggota pendiri Green Product Council Indonesia (GPCI).
  Indocement officially became one of the Green Product Council Indonesia (GPCI) founder members.

2016

- Peluncuran produk baru Indocement yaitu semen tipe portland pozzolan cement (PPC) dengan merek dagang Semen Rajawali.
  Launched Indocement's new product, which was portland pozzolan cement (PPC) under the brand Semen Rajawali.
- Peresmian pabrik baru Plant 14 di Kompleks Pabrik Citeureup di Bogor, Jawa Barat, dengan kapasitas terpasang 4,4 juta ton semen per tahun.
  Inaugurated the new Plant 14 in Citeureup Factory in Bogor, West Java, with an annual installed capacity of 4.4 million tons of cement.

2017

Peluncuran produk baru Indocement yaitu Duracem, yang merupakan jenis semen portland yang memanfaatkan slag dari industri baja sebagai salah satu bahan bakunya. Dalam proses produksinya, Duracem menghasilkan emisi CO_2 yang rendah sehingga sangat ramah lingkungan.
Launched Indocement's new product, Duracem, which is a type of portland cement that utilizes slag from the steel industry as one of its raw materials. In its production process, Duracem produces low CO_2 emissions; and therefore, it is highly environmentally friendly.

2018

- Indocement mulai mengadopsi paradigma baru dalam pemasaran dan penjualan produk dengan menerapkan konsep *Sales is a Science* (SiaS). SiaS merupakan platform penjualan yang menitik beratkan pada tiga pilar utama yaitu *market knowledge, structure selling* dan *capability building*.

Indocement began to adopt a new paradigm in product marketing and sales by applying the concept of Sales is a Science (SiaS). SiaS is a sales platform that focuses on three main pillars, namely market knowledge, structure selling, and capability building.

- Peresmian pengoperasian terminal semen di Palembang yang memiliki kapasitas mencapai 500.000 ton semen per tahun.
  Inaugurated the cement terminal in Palembang with a capacity of up to 500,000 tons of cement per year.

2019

- Indocement membuat sebuah aplikasi ponsel yang bernama SHE on My Hand yang dapat digunakan oleh seluruh Karyawan Perseroan untuk melaporkan Indocement *Safety Observation Program* (ISOP), membuat *hazard report*, serta membaca prosedur Keselamatan dan Kesehatan Kerja (K3).
  Indocement created a mobile application, namely SHE on My Hand, that can be used by all Company's Employees to report on Indocement's Safety Observation Program (ISOP), create hazard report, and read Occupational Health and Safety (OHS) procedures.
- Peresmian pengoperasian terminal semen di Lampung yang memiliki kapasitas semen sebesar 750.000 ton per tahun.
  Inaugurated the operation of cement terminal in Lampung with a capacity of 750,000 tons of cement per year.
- Indocement mengembangkan TIRO System, yang merupakan sistem digital yang mengintegrasikan seluruh proses penjualan *end to end*, mulai dari pemesanan, distribusi, persediaan, administrasi dan pelayanan pelanggan untuk seluruh jaringan distributor.
  Indocement developed a TIRO System, which is a digital system that integrates the entire end to end sales process, starting from order, distribution, inventory, administration, and customer service for the entire distribution network.

2020

- Relokasi terminal apung yang semula berada di Palaran, Samarinda, Kalimantan Timur ke Konawe, Sulawesi Tenggara.
  Relocated floating terminal, which was previously in Palaran, Samarinda, East Kalimantan, to Konawe, Southeast Sulawesi.
- Peresmian Expert Pool Team yang berlokasi di Plant 14 Kompleks Pabrik Citeureup. Expert Pool Team berfungsi untuk mendukung operasi produksi di seluruh pabrik Indocement.
  Inaugurated Expert Pool Team located in Plant 14 of Citeureup Factory. The Expert Pool Team has the function to support production operations in all Indocement's plants.
- Peresmian 3Roda Edu-Green Park di Pusat Penelitian, Pelatihan, dan Pemberdayaan Masyarakat (P4M), Kompleks Pabrik Citeureup.
  Inaugurated 3Roda Edu-Green Park in Research, Training, and Community Empowerment Center (P4M), Citeureup Factory.
- Peluncuran platform Masterumah.id sebagai tempat berinteraksi, mencari inspirasi, saling terkoneksi dan bahkan menjadi *marketplace* khusus dalam tema *Home and House*.
  Launched Masterumah.id platform to interact, seek inspirations, and get connected, and it even becomes a specific marketplace for the theme of Home & House.
- Pengoperasian tambang batu andesit baru berkapasitas produksi 600 ton per jam di Cariu, Kabupaten Bogor, Jawa Barat milik entitas anak Perseroan yaitu PT Tarabatuh Manunggal.
  Began the operation of a new andesite rock mine with a production capacity of 600 tons per hour in Cariu, Bogor Regency.
- Indocement melakukan pembagian dividen interim untuk pertama kalinya.
  Indocement distributed interim dividends for the first time.

2021

- Indocement menjadi salah satu perusahaan swasta yang bergabung dengan program Vaksinasi Gotong Royong, sebanyak 2.000 karyawan Indocement mendapatkan vaksin COVID-19 melalui program ini.
  Indocement became one of the private companies that joined Vaksinasi Gotong Royong program, with 2,000 Indocement employees receiving the COVID-19 vaccine through this program.
- Indocement meluncurkan inisiatif *Customer Centricity Culture*, inisiatif ini diluncurkan untuk mendukung pencapaian target perusahaan dan mendukung pertumbuhan perusahaan yang berkelanjutan.
  Indocement launched the Customer Centricity Culture initiative. This initiative was launched to support the Company's target achievement and support a sustainable Company growth.
- Indocement meluncurkan tiga produk mortar baru yaitu TR-10 Mortar Serbaguna, TR-15 Thinbed, dan TR-20 Plester Plus.
  Indocement launched three new mortar products, namely TR-10 Mortar Serbaguna, TR-15 Thinbed, and TR-20 Plester Plus.
- Indocement meluncurkan pedoman K3 baru yaitu *Life Saving Rules* (LSR) edisi kedua.
  Indocement launched a new OHS guideline, namely Life Saving Rules (LSR), second edition.
- Indocement melakukan program pembelian kembali saham Perseroan dalam kondisi pasar yang berfluktuatif.
  Indocement conducted a program to buyback the Company's shares in the fluctuating market condition.

2022

- Indocement Kompleks Pabrik Tarjun mengoperasikan secara komersil pasokan daya listrik 50.000 KVA. Pengoperasian ini juga mengurangi ketergantungan Indocement kepada bahan bakar fosil dalam operasionalnya.
  Indocement's Tarjun Factory commercially operated the supply of 50,000 KVA electric power. This operation subsequently reduced Indocement's dependence on fossil fuel in its operations.
- Indocement memulai pengoperasian Kompleks Pabrik Maros dan fasilitas lainnya setelah menandatangani Perjanjian Sewa Pakai Aset dengan PT Semen Bosowa Maros dan PT Bosowa Corporindo.
  Indocement commenced the operation of Maros Factory and its facilities after signing an Asset Lease Agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo.
- Indocement membeli terminal semen di Samarinda untuk mendukung pembangunan IKN.
  Indocement bought a cement terminal in Samarinda to support the development of IKN.
- Relokasi terminal apung yang semula berada di Konawe, Sulawesi Tenggara ke Kuala Tanjung, Sumatra Utara.
  Relocated floating terminal, which was previously in Konawe, Southeast Sulawesi, to Kuala Tanjung, North Sumatra.
- Indocement menandatangani MoU dengan Dinas Lingkungan Hidup Pemerintah Provinsi DKI Jakarta untuk memanfaatkan sampah perkotaan dari TPST Bantargebang menjadi bahan bakar alternatif dalam bentuk RDF.
  Indocement signed an MoU with DKI Jakarta Provincial Government's Environmental Agency to utilize urban waste from TPST Bantargebang as alternative fuel in the form of RDF.

- Indocement telah menyelesaikan program pembelian saham kembali yang dilakukan sejak tanggal 3 Desember 2021 hingga 6 Desember 2022. Total jumlah saham yang telah dibeli kembali sebanyak 250.158.300 lembar saham dengan harga perolehan rata-rata Rp10.930 per lembar saham.
  Indocement completed its share buyback program that was executed from 3 December 2021 to 6 December 2022. The total number of shares repurchased was 250,158,300 shares with an average acquisition price of Rp10,930 per share.
- Indocement meresmikan integrasi operasional *Central Control Panel* (CCP) untuk Plant 3/4, dan Plant 5 dan CCP Mining yang menggabungkan pengoperasian 12 panel operator yang tersebar di area Hambalang (*crusher* nomor 1, 3, 5, dan 7), area *Quarry* (*crusher* P6A/B, P7/8, P9, P10, P11, P12) dan area DP2 *Plansite* (*belt conveyor* DP102 dan *belt conveyor* HP1).
  Indocement inaugurated the operational integration of Central Control Panel (CCP) for Plant 3/4, and Plant 5, and CCP Mining that combined the operation of 12 operator panels spread in Hambalang area (crushers no. 1, 3, 5, and 7), Quarry area (crusher P6A/B, P7/8, P9, P10, P11, P12), and DP2 Plansite area (belt conveyor DP102 and belt conveyor HP1).
- Indocement meluncurkan produk semen baru dengan merek dagang Semen Jempolan. Semen ini merupakan semen baru ini dimaksudkan untuk mendukung program produksi semen ramah lingkungan milik pemerintah.
  Indocement launched a new cement product called Semen Jempolan. This new cement is intended to support the government's environmentally friendly cement production program.

2023

- Pemegang saham mayoritas dan pengendali Indocement beralih dari Birchwood Omnia Limited ke Heidelberg Materials AG. Transaksi tersebut hanya mengakibatkan perubahan kepemilikan Heidelberg Materials AG dalam Perseroan yang semula tidak langsung menjadi kepemilikan langsung, karena Heidelberg Materials AG adalah pemilik 100% saham Birchwood.
  The majority and controlling shareholder of Indocement was transferred from Birchwood Omnia Limited to Heidelberg Materials AG. The transaction only resulted in a change in Heidelberg Materials AG's ownership in the Company from indirect to direct ownership, because Heidelberg Materials AG is the owner of 100% of Birchwood shares.
- Indocement mengakuisisi 100% saham PT Semen Grobogan. PT Semen Grobogan merupakan produsen semen dengan kapasitas produksi 2,7 juta ton semen per tahun.
  Indocement acquired 100% of PT Semen Grobogan shares. PT Semen Grobogan is a cement producer with a production capacity of 2.7 million tons of cement per year.

Transformasi Logo
Logo Transformation

1975

PT INDOCEMENT TUNGGAL PRAKARSA Tbk.

2001

INDOCEMENT
HEIDELBERGCEMENT Group

2016

INDOCEMENT
HEIDELBERGCEMENT Group

2024

INDOCEMENT
Heidelberg Materials

Visi, Misi dan Budaya Perusahaan
Vision, Mission and Corporate Culture

Visi Vision

Semen
Produsen Semen Terkemuka dan Pilihan Konsumen di Indonesia;

Beton Siap-Pakai
Pemain RMC Terkemuka di Jawa dan Memiliki Jaringan di Kalimantan Timur, Bali, Sulawesi Selatan dan Sumatra Utara;

Agregat
Pemain Agregat Ternama di Jabodetabek dengan Jaringan di Jawa Tengah dan Sulawesi;

Mortar
Pemain Mortar yang Terdepan di Jawa, Sulawesi Selatan, Sumatra Selatan (mortar putih).

Cement
A Prominent Cement Producer and Customer's Choice in Indonesia;

RMC
A Prominent RMC Player in Java, and Footprints in East Kalimantan, Bali, South Sulawesi, and Northern Sumatra;

Aggregates
The Reputable Aggregates Player in Jabodetabek and Footprints in Central Java and Sulawesi;

Mortar
An Aspiring Mortar Player in Java, South Sulawesi, and Southern Sumatra (white mortar).



Misi Mission

Kami berkecimpung dalam bisnis penyediaan semen ramah lingkungan dan bahan bangunan bermutu tinggi yang mengutamakan solusi untuk pelanggan dengan cara yang mendorong peningkatan profitabilitas sekaligus mengedepankan aspek lingkungan, sosial, dan tata kelola (LST).

We are in the business of providing quality green cement and building materials with customer centric solutions in a way that drives improving profitability whilst leading Environment, Social and Governance (ESG).

Nilai-Nilai Perusahaan

Corporate Values



Nilai-nilai inti merupakan pengejawantahan dari budaya perusahaan Indocement. Nilai-nilai inti tersebut adalah ASIST, yang terdiri dari:
The core values are the embodiment of Indocement's corporate culture. These core values are known as ASIST, consisting of the following values:

A

Tanggung Jawab
Accountability
Kewajiban dan keinginan individu untuk menerima dan melaksanakan tugas serta mengemban tanggung jawab dengan berpikir dan bertindak jangka panjang.
The desire to accept and carry out duties and responsibilities with full accountability by thinking and acting long term for today and tomorrow.

S

Mencapai Hasil Terbaik
Strive for Excellence
Semangat untuk bekerja melebihi apa yang diharapkan agar mencapai hasil terbaik dengan inovasi tanpa batas.
The spirit to work beyond what is expected to achieve the best results by unleashing innovation.

I

Integritas
Integrity
Keyakinan untuk bertindak secara benar, jujur, transparan, dan penuh integritas.
The conviction to act correctly, truthfully, and transparently with full integrity.

S

Siap Melayani
Service-Mindedness
Kemauan untuk melayani, berorientasi pada pelanggan, dan melebihi harapan pelanggan.
The will to serve, focus on customer oriented, and deliver solution that exceed customer expectation.

T

Kerja Sama
Teamwork
Semangat untuk bekerja sama sebagai sebuah tim dan mengesampingkan konflik pribadi untuk menghadapi tantangan dan membangun solusi masa depan.
The passion to work as a team and put aside personal differences/ conflicts to face future challenge and develop solution of tomorrow.

Gaya Kepemimpinan Baru
New Leadership Style



- **We Centric**
  Bekerja sama untuk mencapai tujuan perusahaan melalui kolaborasi dengan pemangku kepentingan untuk membangun solusi masa depan.

- **Care**
  Kepedulian terhadap rekan kerja, perusahaan (*corporate image and cost*), komunitas (*community*), dan lingkungan (*carbon*) dengan mengedepankan kekeluargaan, kepedulian, dan pengharkatan untuk keberlanjutan usaha.

- **Open Communication**
  Terjalin komunikasi dua arah secara terbuka baik secara internal maupun eksternal melalui kolaborasi/ko-kreasi dengan para pemangku kepentingan.

- **Process-Driven Performance Oriented**
  Keseimbangan pada proses dan hasil kerja yang berkesinambungan sesuai dengan *purpose*, visi dan misi Perusahaan.

- **Agile and Decisiveness**
  Kelincahan dan ketangkasan melihat peluang dan menciptakan kebebasan berinovasi untuk beradaptasi secara tegas dan gigih dalam situasi yang dinamis dan berorientasi masa depan.

- **Customer Centric**
  Mendorong dan memberdayakan tim untuk berkontribusi menciptakan nilai bagi pelanggan dengan mengembangkan solusi yang dimulai dari kebutuhan pelanggan.

- **We Centric**
  Cooperate to achieve company goals by collaborating with concerned stakeholders to develop solution of tomorrow.

- **Care**
  Concern for colleagues, company (corporate image and cost), community (surrounding community), and environment (carbon neutrality) by creating “kekeluargaan”, caring, and humanize for company sustainability.

- **Open Communication**
  Create two way open communication internally and externally by collaborating/co-creating with concerned stakeholders.

- **Process-Driven Performance Oriented**
  Balance in ongoing process and continuity work result according to Company’s purpose, vision and mission.

- **Agile and Decisiveness**
  Agility to find opportunities and unleash innovation to adapt firmly and persistently with dynamic environment and future orientation.

- **Customer Centric**
  Drive and empower team to contribute to customer value creation by developing solution outside-in (starting from customer need) instead of inside-out (starting from our lab).

Bidang Usaha
Line of Business



Kegiatan Usaha Sesuai Anggaran Dasar Terakhir

Kegiatan usaha Perseroan, sesuai dengan Anggaran Dasar Perseroan, yang tertuang dalam akta Nomor 2 tanggal 4 Agustus 2021, yang dibuat di hadapan Kumala Tjahjani Widodo, SH., MH., M.Kn., Notaris di Kota Administrasi Jakarta Pusat, yang telah memperoleh persetujuan dari Menteri Hukum dan HAM Republik Indonesia dengan Surat Keputusan nomor AHU-0043810.AH.01.02.TAHUN 2021 tanggal 12 Agustus 2021 dan yang Penerimaan Pemberitahuan Perubahan Anggaran Dasarnya telah diterima oleh Kementerian Hukum dan HAM Republik Indonesia melalui surat nomor AHU-AH.01.03-0436786 tanggal 12 Agustus 2021, adalah:

1. Kegiatan usaha utama, yang terdiri dari: industri semen; industri mortar atau beton siap-pakai; industri kemasan dan kotak dari kertas dan karton; pertambangan batu bara; penggalian batu hias dan batu bangunan; penggalian batu kapur/gamping; penggalian tanah dan tanah liat; penggalian tras; penggalian batu, pasir dan tanah liat lainnya; penggalian kuarsa/pasir kuarsa; pertambangan dan penggalian lainnya; perdagangan besar semen, kapur, pasir dan batu; perdagangan besar berbagai macam barang; angkutan bermotor untuk barang umum; angkutan laut dalam negeri untuk barang umum; angkutan laut perairan pelabuhan dalam negeri untuk barang; angkutan laut dalam negeri untuk barang khusus; dan pembangkitan tenaga listrik.
2. Kegiatan usaha penunjang, yang terdiri dari: penampungan dan penyaluran air baku; pengumpulan limbah berbahaya; *treatment* dan pembuangan

Business Activities According to the Latest Articles of Association

The Company's business activities, in accordance with the Company's Articles of Association, as stated in Deed No. 2 dated 4 August 2021, made before Kumala Tjahjani Widodo, S.H., M.H., M.Kn., Notary in Central Jakarta Municipality, which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia by its Decree No AHU-0043810.AH.01.02.TAHUN 2021 dated 12 August 2021 and which amendments have been accepted and recorded in accordance with the letter of the Ministry of Law and Human Rights No. AHU-AH.01.03-0436786 dated 12 August 2021, are:

1. Main business activities, consisting of: cement industry; mortar or ready-mix concrete industry; paper and cardboard box manufacturing industry; coal mining; decorative stones and building stones excavation; limestone excavation; soil and clay excavation; trass excavation; other stone, sand, and clay excavation; quartz mining; other mining and excavation that are not included in others; cement, limestone, sand, and stone large trading; large trading of various kinds of goods; motorized transportation for general goods; domestic liner service to transport general goods; service to transport goods; sea transportation at port for special goods; and electricity power generation.
2. Supporting business activities, consisting of: raw water storage and distribution; hazardous waste collection; non-hazardous waste management and disposal;

limbah dan sampah tidak berbahaya; *treatment* dan pembuangan limbah berbahaya; penyiapan lahan; kawasan industri; instalasi listrik; pergudangan dan penyimpanan; aktivitas konsultasi manajemen lainnya; aktivitas konsultasi komputer dan manajemen fasilitas komputer lainnya; dan aktivitas pengepakan.

Pada akhir 2024, seluruh kegiatan usaha tersebut telah dijalankan Perseroan.

hazardous waste management and disposal; land preparation; industrial estate; electrical installation; storage and warehouses; other management consulting activities; other computer consulting and computer facility management activities; and packing activities.

At the end of 2024, all of such business activities have been carried out by the Company.

Produk dan Layanan

Indocement memiliki beragam produk dan layanan yang secara umum ditujukan untuk pekerjaan konstruksi, baik untuk pelanggan perorangan maupun korporasi. Khusus untuk produk semen, Indocement menawarkan produk semen dengan kemasan 40 kg, 50 kg, 1 ton, dan 2 ton yang ditujukan untuk segmen ritel dan korporat, Perseroan juga menyediakan semen dalam kemasan curah dan produk mortar dengan ukuran kemasan 40 kg. Penjualan produk Perseroan ditangani oleh Direktorat Komersial yang memiliki dua tim kerja yaitu tim penjualan ritel dan tim penjualan korporat.

Produk-produk Indocement adalah sebagai berikut:

Products and Services

Indocement has a variety of products and services that are generally intended for construction work, both for individual and corporate customers. Specifically for cement products, Indocement offers cement products in 40 kg, 50 kg, 1 ton, and 2 ton packages aimed at the retail and corporate segments. The Company also provides bulk cement and mortar products in 40 kg packaging sizes. Sales of the Company's products are handled by the Commercial Directorate which has two working teams, namely the retail sales team and the corporate sales team.

Indocement's products are as follows:

Merek Produk Type of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
 Semen Tiga Roda	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2022	Semen Portland Komposit merk Tiga Roda merupakan bahan pengikat untuk konstruksi umum seperti rumah, bangunan tinggi, jembatan, jalan beton, beton *pre-cast* dan beton prategang. PCC Tiga Roda memiliki durabilitas yang baik dan ketahanan terhadap berbagai kondisi lingkungan. Diproduksi dengan bahan baku terbaik dan mengedepankan aspek keberlanjutan, PCC Tiga Roda tersertifikasi sebagai produk semen ramah lingkungan. Tiga Roda brand Portland Composite Cement is designed for general constructions, such as houses, high-rise buildings, bridges, concrete roads, pre-cast and pre-stressed concrete. PCC Tiga Roda has a good durability and resistance to various environmental conditions. Produced with the best raw materials and prioritizing sustainability aspect, PCC Tiga Roda is certified as an environmentally friendly cement product.
  Semen Tiga Roda 	Semen Portland (PC) Tipe I, Tipe II, dan Tipe V Portland Cement (PC) Type I, Type II, and Type V	SNI 2049:2015	Indocement memproduksi Semen Portland PC Tipe I, Tipe II, dan Tipe V. • PC Tipe I merupakan semen berkualitas yang sesuai untuk berbagai penggunaan, seperti konstruksi gedung tinggi, jembatan, dan jalan. • PC Tipe II memiliki daya tahan yang baik terhadap kadar sulfat sedang. • PC Tipe V memiliki daya tahan yang baik terhadap kadar sulfat tinggi. Indocement produces Portland Cement PC Type I, Type II, and Type V. • PC Type I is qualified cement suitable for a wide variety of applications, such as construction of high-rise buildings, bridges, and roads. • PC Type II has a good durability against moderate sulfate content. • PC Type V has a good durability against high sulfate content.

Merek Produk Type of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
 **Semen Tiga Roda**	Semen Pemboran (OWC) Oil Well Cement (OWC)	SNI ISO 10426.1:2008 API Spec 10A Class G-HSR	Semen Pemboran merupakan tipe semen khusus untuk digunakan pada pengeboran minyak dan gas baik di darat maupun lepas pantai. OWC dicampur menjadi suatu adukan semen dan kemudian disuntikkan di antara pipa bor dan cetakan sumur bor di mana semen tersebut dapat mengeras dan kemudian mengikat pipa pada cetakannya. OWC diproduksi dengan standar mutu sesuai American Petroleum Institute (API). Oil Well Cement is a special type of cement for oil and gas drilling both onshore and offshore. OWC is mixed into slurry and then injected between the drilling pipe and oil well casing where it is able to set and harden thus bonding the pipe to the casing. OWC is produced with quality standards according to the American Petroleum Institute (API).
 **Semen Tiga Roda**	Semen Putih White Cement	SNI 15-0129-2004	Semen Putih digunakan untuk keperluan pekerjaan arsitektur, dekorasi eksterior, dan interior gedung. Selain itu juga bisa digunakan untuk proses konstruksi pada umumnya. Indocement merupakan satu-satunya produsen Semen Putih di Indonesia. Semen Putih merek Tiga Roda dibuat dari bahan baku pilihan dengan kandungan besi dan magnesium oksida rendah sehingga menghasilkan warna putih yang indah. White Cement is used for architecture work, as well as exterior and interior building decorations. Besides, it can also be used for general construction processes. Indocement is the only White Cement producer in Indonesia. Tiga Roda brand White Cement is made from selected raw materials with low iron and magnesium oxide content, resulting in a beautiful white color.
 **Semen Tiga Roda**	Semen Hidraulis Hydraulic Cement	Sertifikat Kesesuaian SNI 8912:2020 Tipe GU dan Tipe HE Certificate of Conformance SNI 8912:2020 Type GU and Type HE	Semen Hidraulis merek Tiga Roda adalah pilihan terbaik selain ordinary portland cement (OPC) dengan memberikan kekuatan yang lebih baik serta daya tahan yang luar biasa. Dengan emisi gas CO_2 yang rendah, Semen Hidraulis adalah pilihan tepat untuk pembangunan infrastruktur dan gedung tinggi serta memenuhi kebutuhan industri pracetak. Semen Hidraulis memiliki 2 tipe yaitu: • Semen Hidraulis tipe GU merupakan semen untuk konstruksi umum. Dapat digunakan jika tidak membutuhkan satu atau lebih kondisi khusus (*general use*). • Semen Hidraulis tipe HE merupakan semen yang kuat tekan awalnya tinggi (*high early strength*). Saat ini Indocement memproduksi Semen Hidraulis tipe HE (*high early strength*). Tiga Roda brand Hydraulic Cement is the best choice in addition to ordinary portland cement (OPC) which provides better strength and extraordinary durability. With low CO_2 emissions, Hydraulic Cement is the right choice for infrastructure and high-rise building construction that meets the needs of pre-cast industry. Hydraulic Cement has 2 types, namely: • Hydraulic Cement type GU is cement for general use of construction. It is suitable for general use which does not require any special conditions. • Hydraulic Cement type HE is a high early strength cement. Indocement now produces Hydraulic Cement type HE (high early strength).
 **Duracem**	Semen Slag Slag Cement	SNI 8363:2017	Semen Slag merupakan semen campuran yang menggunakan komponen utama berupa *slag* (sisa hasil pembakaran pada industri baja) sebagai aditif material, sehingga sangat ramah lingkungan, serta memiliki keunggulan teknis di antaranya panas hidrasi rendah, tahan terhadap sulfat, durabilitas tinggi serta memiliki masa pertumbuhan kuat tekan yang lebih panjang, sehingga cocok untuk proyek-proyek dengan *mass concrete*, bendungan, dan dermaga. Semen slag didistribusikan dalam bentuk curah. Slag cement is a blended cement by using mainly slag (waste products from combustion in the steel industry) as an additive material, and therefore, it is very environmentally friendly, and has the technical advantages such as low hydration heat, sulfate resistant, high durability, and longer compressive growth period, and thus, it is suitable for mass concrete projects, dams, and jetties. Slag cement is distributed in bulk.

Merek Produk Type of Products	Jenis Produk Type of Products	Sertifikasi Certifications	Keterangan Description
 Semen Rajawali	Semen Portland Pozzolan (PPC) Portland Pozzolan Cement (PPC)	SNI 7064:2014	Semen Rajawali dibuat untuk konstruksi umum guna memenuhi kebutuhan masyarakat akan semen dengan kualitas terjamin dengan harga terjangkau. Diproduksi dengan teknologi, peralatan dan material standar Indocement sehingga memiliki kualitas semen yang konsisten. Semen Rajawali is made for general constructions to meet the community needs for cement with guaranteed quality at an affordable price. It is produced by using technology, equipment, and materials based on the Indocement standard, therefore, it has a consistent quality.
	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 0302:2014	
 Semen Jempolan	Semen Portland Pozzolan (PPC) Portland Pozzolan Cement (PPC)	SNI 0302:2014	Semen Jempolan merupakan salah satu semen ramah lingkungan yang diproduksi oleh Indocement, peluncuran semen baru ini dimaksudkan untuk mendukung program produksi semen ramah lingkungan milik pemerintah. Semen Jempolan tipe PCC diproduksi di Kompleks Pabrik Citeureup dan tipe PPC diproduksi di Kompleks Pabrik Cirebon. Semen Jempolan is one environmentally friendly cement produced by Indocement. The launch of this new cement is intended to support the government's environmentally friendly cement production program. Semen Jempolan type PCC is produced at the Citeureup Factory and type PPC is produced at Cirebon Factory.
	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2014	
 Semen Grobogan	Semen Portland Komposit (PCC) Portland Composite Cement (PCC)	SNI 7064:2014	Semen Grobogan PCC merupakan bahan pengikat untuk konstruksi umum, pemasangan batu bata, paving blok, plesteran dan acian. Semen ini diproduksi oleh anak perusahaan Indocement, PT Semen Grobogan. Semen Grobogan PCC is a binding material for general construction, bricklaying, paving blocks, plastering, and skim-coating. This cement is produced by Indocement subsidiary, PT Semen Grobogan.
 Mortar Tiga Roda	TR-10 Mortar Serbaguna		TR-10 Mortar Serbaguna merupakan produk mortar yang digunakan untuk pekerjaan pemasangan batu bata, plester bata, dan perata lantai. Komposisi TR-10 Mortar Serbaguna terdiri dari pasir berkualitas, Semen Tiga Roda, dan aditif. Menjadikan produk mortar yang berkualitas yang praktis dan tahan lama. TR-10 Mortar Serbaguna is a mortar product used for laying bricks, plastering bricks, and leveling the floor. TR-10 Mortar Serbaguna is composed of quality sand, Tiga Roda Cement, and additives. Making a quality mortar product that is practical and long lasting.
 Mortar Tiga Roda	TR-15 Thinbed		TR-15 Thinbed Perekat Bata Ringan merupakan produk mortar yang digunakan untuk pekerjaan pemasangan semua jenis bata ringan. Dengan material dan formulasi terbaik, menjadikan produk TR-15 merekat kuat dan tahan lama. TR-15 Thinbed Perekat Bata Ringan is a mortar product used for installing all types of lightweight bricks. With the best materials and formulations, TR-15 products are strong and long lasting.
 Mortar Tiga Roda	TR-18 Perekat Bata Ringan		TR-18 Perekat Bata Ringan: adalah mortar yang berfungsi untuk merekatkan bata ringan dengan daya rekat kuat dan tipis saat diaplikasikan. TR-18 Perekat Bata Ringan: is a mortar that functions to adhere lightweight bricks with strong and thin adhesion when applied.

Merek Produk Type of Products	**Jenis Produk** Type of Products	**Sertifikasi** Certifications	**Keterangan** Description
 **Mortar Tiga Roda**	TR-20 Plester Plus		TR-20 Plester Plus merupakan produk mortar yang digunakan untuk pekerjaan plesteran untuk semua jenis bata ringan. Komposisi TR-20 Plester Plus terdiri dari pasir berkualitas, Semen Tiga Roda, dan aditif. Menjadikan produk mortar TR-20 pilihan terbaik untuk plester bata ringan yang berkualitas, tahan retak, melekat kuat dan tahan lama. TR-20 Plester Plus is a mortar product used for plastering all types of lightweight bricks. TR-20 Plester Plus is composed of quality sand, Tiga Roda Cement, and additives. Making TR-20 mortar product the best choice for lightweight brick plaster, that is quality, crack-resistant, adheres strongly, and is long-lasting.
 **Mortar Tiga Roda**	TR-30 Acian Putih Mortar Berkualitas		TR-30 Acian Putih Mortar Berkualitas merupakan produk mortar yang digunakan untuk pekerjaan acian dengan memiliki warna putih. Komposisi TR-30 Acian Putih Mortar Berkualitas antara lain Semen Putih Tiga Roda, kapur (Kalsium Karbonat), dan aditif khusus lainnya. Menjadikan TR-30 sebagai produk acian terbaik, tahan retak, tanpa plamir dan cat dasar. TR-30 Acian Putih Mortar Berkualitas is a mortar product used for skim-coating with a white color. TR-30 Acian Putih Mortar Berkualitas is composed of Tiga Roda White Cement, lime (Calcium Carbonate), and other special additives. Making TR-30 the best skim-coating product, crack-resistant, with no primer and base coat.
	Beton Siap-Pakai Ready-Mix Concrete		Beton siap-pakai (*ready-mix concrete*/RMC) diproduksi dengan mencampur semen Tiga Roda dengan pasir, batu, dan air. Produk kemudian dikirimkan ke tempat pelanggan menggunakan truk *mixer*. RMC diproduksi oleh entitas anak Indocement PT Pionirbeton Industri. Ready-mix concrete (RMC) is produced by mixing Tiga Roda cement with sand, stone, and water. It is then delivered to the customer's site by mixer truck. RMC is produced by Indocement's subsidiary, PT Pionirbeton Industri.
	Agregat Aggregates		Agregat diproduksi melalui kegiatan penambangan batu. Batu hasil tambang kemudian digunakan untuk proses produksi RMC oleh entitas anak Perseroan atau dijual kepada pihak ketiga. Agregat diproduksi oleh entitas anak perusahaan Indocement, PT Mandiri Sejahtera Sentra dan PT Tarabatuh Manunggal. Aggregate is produced through rock mining activities. The rocks and sand obtained from the mine are then used for RMC production by the Company subsidiary or sold to a third party. Aggregate is produced by Indocement's subsidiaries, PT Mandiri Sejahtera Sentra and PT Tarabatuh Manunggal.

Jaringan Bisnis dan Wilayah Operasi

Business Network and Operational Areas

Terminal Lampung, Lampung
Lampung Terminal, Lampung



Terminal Apung Pontianak, Kalimantan Barat
Pontianak Floating Terminal, West Kalimantan



Terminal Samarinda, Kalimantan Timur
Samarinda Terminal, East Kalimantan



Terminal Semen Barru, Sulawesi Selatan
Barru Cement Terminal, South Sulawesi



Kompleks Pabrik Maros, Sulawesi Selatan
Maros Factory, South Sulawesi



Terminal Palembang, Sumatra Selatan
Palembang, Terminal Palembang, South Sumatra



Terminal Apung, Kuala Tanjung Sumatra Utara
Floating Terminal, Kuala Tanjung North Sumatra



Terminal Semen Tanjung Priok, DKI Jakarta
Tanjung Priok Cement Terminal, DKI Jakarta



Land Cement Silo Cigading Serang, Banten
Cigading Cement Silo Serang, Banten





Kompleks Pabrik Citeureup, Bogor, Jawa Barat
Cireureup Factory, Bogor, West Java



Kompleks Pabrik Cirebon, Cirebon, Jawa Barat
Cirebon Factory, Cirebon, West Java



Kompleks Pabrik Tarjun, Kotabaru, Kalimantan Selatan
Tarjun Factory, Kotabaru, South Kalimantan



Kompleks Pabrik Grobogan, Jawa Tengah
Grobogan Factory, Central Java



Unit Penggilingan Semen Banyuwangi, Jawa Timur
Banyuwangi Cement Grinding Unit, East Java



Indocement memiliki 16 Gudang Semen, 3 Gudang Palet, 2 *Container Yard*, yaitu:
Indocement owns 16 Cement Warehouses, 3 Palette Warehouses, 2 Container Yards, namely:

1. **Gudang Sunda Kelapa**
2. **Gudang BCTD/MayorOking Citeureup**
3. **Gudang Cisauk**
4. **Gudang Sukabumi**
5. **Gudang Serang**
6. **Gudang Cimareme**
7. **Gudang Garut**
8. **Gudang Majalengka**
9. **Gudang Pemalang**
10. **Gudang Magelang**
11. **Gudang Pati**
12. **Gudang Wonogiri**
13. **Gudang Puncak**
14. **Gudang Tasikmalaya**
15. **Gudang Brebes**
16. **Gudang Kalianak, Surabaya**
17. **Gudang Palet (PMMS) Citeureup**
18. **Gudang Palet (PMMS) Palimanan**
19. **Gudang Palet (PMMS) Grobogan**
20. **Container Yard Kompleks Pabrik Citeureup**
21. **Container Yard Kompleks Pabrik Tarjun**

1. Sunda Kelapa Warehouse
2. BCTD/Mayor Oking Citeureup Warehouse
3. Cisauk Warehouse
4. Sukabumi Warehouse
5. Serang Warehouse
6. Cimareme Warehouse
7. Garut Warehouse
8. Majalengka Warehouse
9. Pemalang Warehouse
10. Magelang Warehouse
11. Pati Warehouse
12. Wonogiri Warehouse
13. Puncak Warehouse
14. Tasikmalaya Warehouse
15. Brebes Warehouse
16. Kalianak Warehouse, Surabaya
17. Citeureup Pallet Warehouse (PMMS)
18. Palimanan Pallet Warehouse (PMMS)
19. Grobogan Pallet Warehouse (PMMS)
20. Container Yard of Citeureup Factory
21. Container Yard of Tarjun Factory



Terminal Semen Makassar, Sulawesi Selatan
Makassar Cement Terminal, South Sulawesi



Land Silo Dawuan, Karawang, Jawa Barat
Dawuan Land Silo, Karawang, West Java



Terminal Lembar 1, Lombok Barat, Nusa Tenggara Barat
Lembar 1 Terminal, West Lombok, West Nusa Tenggara



Terminal Semen Lembar 2, Lombok Barat, Nusa Tenggara Barat
Lembar Cement Terminal 2, West Lombok, West Nusa Tenggara



Keanggotaan dalam Asosiasi
Membership of Associations

Untuk memperluas jaringan bisnis serta menjalin komunikasi yang lebih luas, khususnya di industri semen dan umumnya di kalangan pelaku usaha, Perseroan bergabung dalam beberapa asosiasi profesional dan organisasi lainnya. Hal ini juga merupakan bagian dari upaya pelibatan pemangku kepentingan, agar Perseroan dapat selalu memperoleh informasi dan berbagai perkembangan di industri.

To expand business network and establish wider communication, particularly in cement industry and generally among business players, the Company has joined several professional associations and other organizations. This is also part of efforts to involve stakeholders, so that the Company can always obtain information and various developments in the industry.

Hingga 2024, Indocement tergabung dalam asosiasi sebagai berikut:

As of 2024, Indocement has joined the following associations:

Nama Asosiasi Name of Association	**Tingkat** Level	**Posisi Perseroan** Company Position
Asosiasi Terkait Keberlanjutan Associations on Sustainability		
Green Product Council Indonesia (GPCI)	Nasional National	Pendiri Founder
Global Cement and Concrete Association (GCCA)*	Internasional International	Anggota Member
Asosiasi Terkait Industri dan Bisnis Associations on Industry and Business		
Asosiasi Semen Indonesia (ASI) Indonesian Cement Association (ASI)	Nasional National	Anggota Member
Asosiasi Pengusaha Indonesia (APINDO) Indonesian Employers Association (APINDO)	Nasional National	Anggota Member
Asosiasi Emiten Indonesia (AEI) Indonesia Public Listed Companies Association (AEI)	Nasional National	Anggota Member
Indonesia Corporate Secretary Association (ICSA)	Nasional National	Anggota Member
Kamar Dagang dan Industri Indonesia (Kadin) Indonesian Chamber of Commerce and Industry (Kadin)	Nasional National	Anggota Member

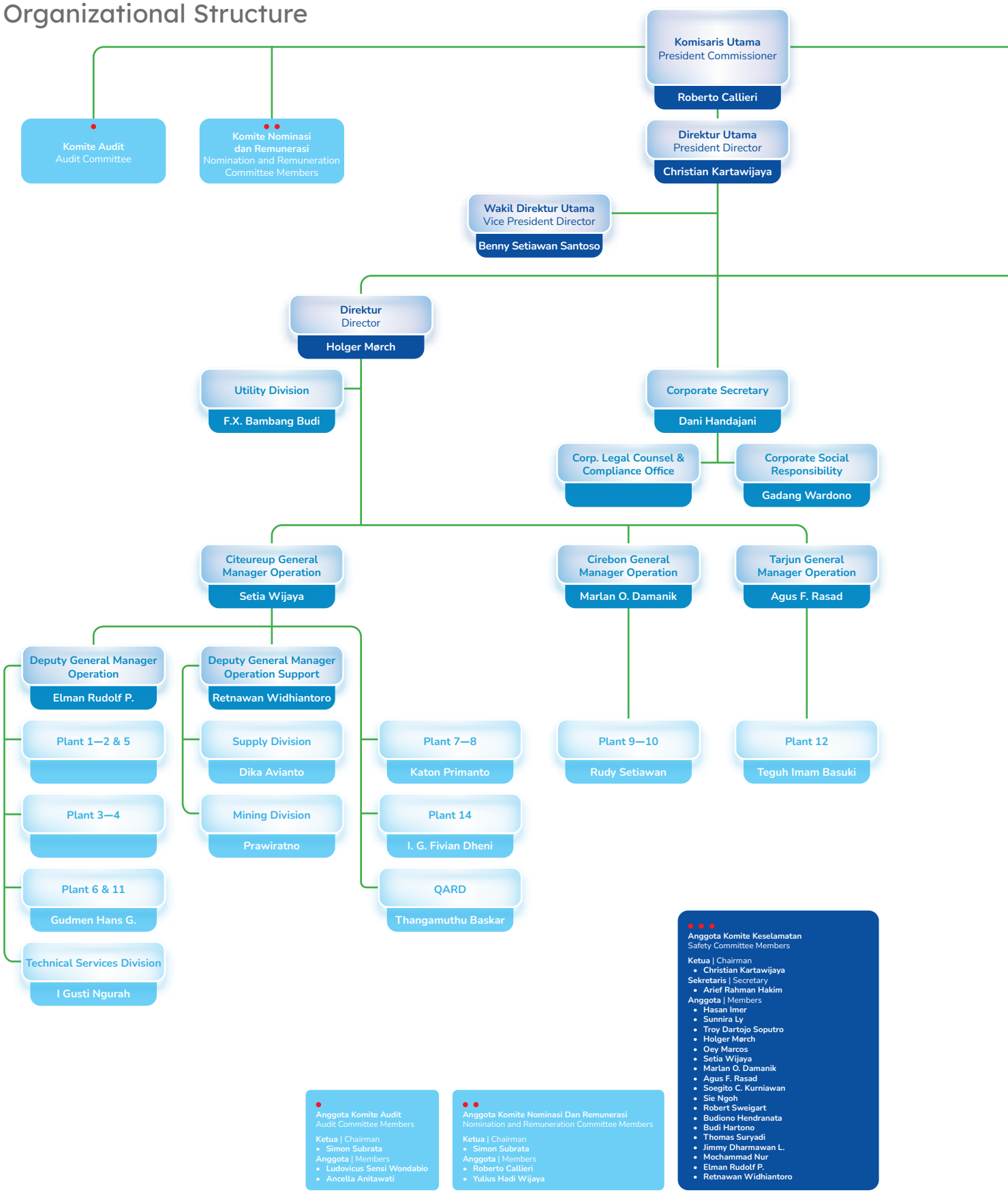
*Anggota tidak langsung karena Indocement merupakan bagian dari Heidelberg Materials yang tercatat sebagai anggota organisasi tersebut.
Indirect member due to Indocement is part of Heidelberg Materials, which is listed as a member of the organization.



Plant 14, Kompleks Pabrik Citeureup
Plant 14, Citeureup Factory

Struktur Organisasi

Organizational Structure




Wakil Komisaris Utama/ Komisaris Independen
Vice President Commissioner/ Independent Commissioner
Tedy Djuhar
Wakil Komisaris Utama/ Komisaris Independen
Vice President Commissioner/ Independent Commissioner
Simon Subrata
Komisaris Independen
Independent Commissioner
Franciscus Welirang
Komisaris
Commissioner
René Samir Aldach
Komisaris
Commissioner
Juan Francisco Defalque
Komisaris
Commissioner
Kevin Gerard Gluskie
Direktur
Director
Troy Dartojo Soputro
Direktur
Director
Hasan Imer
Direktur
Director
Oey Marcos
Direktur
Director
Sunnira Ly
Mortar & Special Product
Sales Strategic & Planning
Antonius Indro P.
Sales Group 1
Victor Kurniawan
Sales Group 2
Rudi Yuwanda
Logistic Division
Sie Ngoh
Distribution Network Division
Andi Poernomo
Supply Chain Strategic Planning & Eval. Division
Yanto Supriatna
Maros General Manager Operation
Budi Hartono
Banyuwangi Grinding Unit General Manager Operation
Budi Hartono
Corporate Human Capital Division
Yulius Hadi Wijaya
Corp. Legal License, Legal Agrarian & General Affair Division
Division Office
Agus Wihanto
Strategic Management-QC Office
Business Development Office
Management Information System Division
Petrus Bintoro
Corporate Finance Division
David Halim
Share Service Center
Finance Accounting Division
Juferi
Plant Controlling Division
Mawar Saron
Komite Keselamatan
Safety Committee
Komite HAM
Human Rights Committee
Komite Etika
Ethics Committee
Komite ESG
ESG Committee
CEO RMC
Thomas Suryadi
CEO Aggregate
Jimmy Dharmawan L.
Internal Audit Services Division
Yuliana
Corporate SHE Division
Arief Rahman Hakim
GM Procurement & AFAM
Soegito C. Kurniawan
Procurement Division
Stefanus D. Kasmara
Anggota Komite HAM
Human Rights Committee Members
Dewan Pengarah | Advisory Board
• Christian Kartawijaya
• Anggota Executive Committee
Executive Committee Members
Koordinator HAM | HR Coordinator
• Dani Handajani
Sekretaris | Secretary
• Dani Handajani
Anggota | Members
• Setia Wijaya
• Marlan O. Damanik
• Agus F. Rasad
• Budiono Hendranata
• Jimmy Dharmawan L.
• Thomas Suryadi
• Yulius Hadi Wijaya
• Arief Rahman Hakim
• Gadang Wardono
• Soegito C. Kurniawan
• Sie Ngoh
• Rudi Komarudin
• Dudy Gandjar
• Yanuar Arief
Anggota Komite Etika
Ethics Committee Members
Anggota Tetap | Permanent Members
Ketua | Chairman
• Christian Kartawijaya
Sekretaris | Secretary
• Dani Handajani
Anggota | Members
• Oey Marcos
• Sunnira Ly
• Hasan Imer
• Troy Dartojo Soputro
• Holger Mørch
• Thomas Suryadi
• Jimmy Dharmawan L.
Anggota Tidak Tetap | Non Permanent Members
• Setia Wijaya
• Marlan O. Damanik
• Agus F. Rasad
• Budiono Hendranata
• Yulius Hadi Wijaya
• Arief Rahman Hakim
• Yuliana
Anggota ESG
ESG Committee Members
Dewan Pengarah | Advisory Board
• Anggota ExecutiveCommittee |
Executive Committee Members
Koordinator & Peta Jalan CO_2 |
Coordinator & CO_2 Roadmap
• Holger Mørch
Sekretaris | Secretary
• David Kumala
Produk Berkelanjutan |
Sustainable Product
• Troy Dartojo Soputro
Lingkungan, Air dan Keselamatan |
Environment, Water, and Safety
• Arief Rahman Hakim
Penggunaan Lahan dan Keanekaragaman Hayati |
Land Use and Biodiversity
• Resmita Kusprasetianty
Tanggung Jawab Sosial Perusahaan |
Corporate Social Responsibility
• Gadang Wardono
Beton Siap-Pakai | Ready-Mix Concrete
• Thomas Suryadi
• Dr. Arvind Suryavanshi
Agregat | Aggregate
• Jimmy Dharmawan L.
Tata Kelola | Governance
• Dani Handajani
Overall Support
• Roberto Predonzan

Profil Dewan Komisaris

Board of Commissioners' Profile

Pada 2024, komposisi Dewan Komisaris Indocement mengalami perubahan sesuai dengan keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan yang diselenggarakan pada 14 Mei 2024 yang menerima pengunduran diri Kevin Gerard Gluskie dan mengangkat Roberto Callieri sebagai Komisaris Utama Perseroan menggantikan Kevin Gerard Gluskie, Menyetujui untuk mengangkat Kevin Gerard Gluskie sebagai Komisaris Perseroan.

In 2024, the composition of Indocement's Board of Commissioners was changed by the resolution of the Annual General Meeting of Shareholders (GMS) held on 14 May 2024, which approved the resignation of Kevin Gerard Gluskie and appointed Roberto Callieri as the Company's President Commissioner replacing Kevin Gerard Gluskie, and approved to appoint Kevin Gerard Gluskie as the Company's Commissioner.

Roberto Callieri

Komisaris Utama
President Commissioner

Usia | Age
61 tahun | years

Kewarganegaraan | Citizenship
Italia | Italian

Domisili | Domicile
Singapura | Singapore

Periode Jabatan | Term of Office
2024–2026



Riwayat Pendidikan
Educational Background

- Teknik Elektro dari University of Cagliari, Italia, 1990
- Financial Management, Bocconi University, Milan, Italia, 2000
- Advanced Management Program, Harvard Business School, Boston, Amerika Serikat, 2002

- Electrical Engineering, University of Cagliari, Italy, 1990
- Financial Management, Bocconi University, Milan, Italy, 2000
- Advanced Management Program, Harvard Business School, Boston, USA, 2002

Sertifikasi
Certification

- Cum Laude Teknik Elektro, University of Cagliari, Italia, 1990
- Sertifikat Manajemen Keuangan, Bocconi University, Milan, Italia, 2000
- Program Sertifikasi Manajemen Lanjutan, Harvard Business School, Boston, AS, 2002

- Cum Laude degree in Electrical Engineering, University of Cagliari, Italy, 1990
- Financial Management Certificate, Bocconi University, Milan, Italy, 2000
- Advanced Management Program Certificate, Harvard Business School, Boston, USA, 2002

Riwayat Pekerjaan
Work Experience

- Deputy Plant Manager Samatzai and Salerno Plants di Italia (1991–1994)
- Deputy VP Operations, ESSROC di Puerto Rico (1994–1995)
- Manufacturing Manager, ESSROC di AS (1996–1997)
- Plant Manager, Picton Plant, ESSROC di Kanada (1997–1998)
- Technical Director, Set Climento di Turki (1999–2001)
- Managing Director di Asia dan Jalaprathan Cement Companies di Thailand (2002–2006)
- Managing Director di Suez (SCC), Suez Bags (SBC), Tourah (TPCC) dan Helwan Cement (HCC) Companies di Mesir (2006–2011)
- Zone Director, Asia dan Managing Director di Asia dan Jalaprathan Cement Companies – Thailand (2011–2016)
- CEO di Italcementi SPA (2016–2023)
- Chairman di AITEC (Italian Cement Manufacturers Association) (2018–2024)
- Member di Managing Board Heidelberg Materials AG untuk Asia (2024–sekarang)

- Deputy Plant Manager Samatzai and Salerno Plants, Italy (1991–1994)
- Deputy VP Operations, ESSROC, Puerto Rico (1994–1995)
- Manufacturing Manager, ESSROC, USA (1996–1997)
- Plant Manager, Picton Plant, ESSROC, Canada (1997–1998)
- Technical Director, Set Climento, Turkish (1999–2001)
- Managing Director of Asia and Jalaprathan Cement Companies, Thailand (2002–2006)
- Managing Director of Suez (SCC), Suez Bags (SBC), Tourah (TPCC) and Helwan Cement (HCC) Companies, Egypt (2006–2011)
- Zone Director, Asia and Managing Director of Asia and Jalaprathan Cement Companies, Thailand (2011–2016)
- CEO of Italcementi SPA (2016–2023)
- Chairman of AITEC (Italian Cement Manufacturers Association) (2018–2024)
- Member of Managing Board of Heidelberg Materials AG for Asia (2024–present)

Jabatan Lainnya Concurrent Positions	• CEO di Heidelberg Materials Asia Pte. Ltd. • Chairman di Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. dan Zuari Cement Limited • Director di Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, dan Jalaprathan Cement Public Company Limited	• CEO of Heidelberg Materials Asia Pte. Ltd. • Chairman of Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. and Zuari Cement Limited • Director of Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, and Jalaprathan Cement Public Company Limited
Dasar Hukum Pengangkatan Legal Basis of Appointment	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has affiliation relationship with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Tedy Djuhar

Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner

Usia | Age
73 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027



Riwayat Pendidikan Educational Background	• Sarjana Ekonomi, University of New England, Australia, 1975 • Magister Eksekutif Administrasi Bisnis, Cheung Kong Graduate School of Business, Tiongkok, 2014	• Bachelor of Economics, University of New England, Australia, 1975 • Executive Master of Business Administration, Cheung Kong Graduate School of Business, China, 2014
Riwayat Pekerjaan Work Experience	Direktur Non Eksekutif di First Pacific Company Ltd., Hong Kong (1981–2021)	Non-Executive Director of First Pacific Company Ltd., Hong Kong (1981–2021)
Jabatan Lainnya Concurrent Positions	• Direktur Utama di PT Indoalumunium Intikarsa Industri (2002–sekarang) • Komisaris di PT Binara Guna Mediktama (2013–sekarang) • Ketua Dewan Pembina Yayasan Satya Harapan, Jakarta Nanyang School (2012–sekarang)	• President Director of PT Indoalumunium Intikarsa Industri (2002–present) • Commissioner of PT Binara Guna Mediktama (2013–present) • Chairman of The Board of Trustees of Yayasan Satya Harapan, Jakarta Nanyang School (2012–present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 10 Mei 2011 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 10 tanggal 8 Mei 2012 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 18 tanggal 11 Juni 2015 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyatan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 7 dated 10 May 2011 • Deed of Annual GMS Resolutions No. 10 dated 8 May 2012 • Deed of Annual GMS Resolutions No. 18 dated 11 June 2015 • Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

Simon Subrata

Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner

Usia | Age
60 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027



Riwayat Pendidikan Educational Background	• Sarjana Ekonomi, Universitas Indonesia, 1988 • Sarjana Sistem Manajemen Informasi Universitas Gunadarma, 1988	• Bachelor of Economics, Universitas Indonesia, 1988 • Bachelor of Information Management System, Universitas Gunadarma, 1988
Riwayat Pekerjaan Work Experience	• Auditor Kantor Akuntan Publik Hans & Tuanakotta (1988–1989) • Auditor Ernst & Young (1989–1991) • Corporate Finance PT Indocement Tunggal Prakarsa Tbk. (1991–2000) • Direktur Keuangan PT Ariobimo Estate Perkasa (1991–2000) • Direktur Keuangan PT Bayu Beringin Lestari (1991–2000) • Direktur Operasional PT Holdiko Perkasa (2000–2001) • Partner Akuntan Publik Ernst & Young (2001–2005) • Auditor di Keuskupan Agung Jakarta (2005–2020)	• Auditor of Public Accounting Firm Hans & Tuanakotta (1988–1989) • Auditor of Ernst & Young (1989–1991) • Corporate Finance of PT Indocement Tunggal Prakarsa Tbk. (1991–2000) • Finance Director of PT Ariobimo Estate Perkasa (1991–2000) • Finance Director of PT Bayu Beringin Lestari (1991–2000) • Operational Director of PT Holdiko Perkasa (2000–2001) • Partner of Public Accounting Firm Ernst & Young (2001–2005) • Auditor at the Archdiocese of Jakarta (2005–2020)
Jabatan Lainnya Concurrent Positions	• Bendahara Perkumpulan Strada • Senior Partner Gan Kapital Group • Ketua Pengurus Perkumpulan Perhimpunan St. Carolus • Direktur PT Digital Integrasi Solusindo	• Treasurer of Strada Association • Senior Partner of Gan Kapital Group • Chairman of the Management of St. Carolus Association • Director of PT Digital Integrasi Solusindo
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 25 tanggal 30 Mei 2017 • Akta Pernyataan Keputusan RUPS tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of the Annual GMS Resolutions No. 25 dated 30 May 2017 • Deed of the Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of the Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of the Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

Franciscus Welirang

Komisaris Independen
Independent Commissioner



Usia | Age
73 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	Diploma bidang Teknik Kimia dari South Bank Polytechnic, London, Inggris, 1974	Diploma in Chemical Engineering, South Bank Polytechnic, London, England, 1974
Riwayat Pekerjaan Work Experience	• Komisaris Utama PT Bursa Efek Surabaya (2001–2007) • Wakil Ketua Badan Perlindungan Konsumen Nasional (2009–2012) • Ketua Ketahanan Pangan Asosiasi Pengusaha Indonesia (2013–2017) • Ketua Umum Asosiasi Emiten Indonesia (AEI) (2014–2020)	• President Commissioner of PT Surabaya Stock Exchange (2001–2007) • Deputy Chair of the National Consumer Protection Agency (2009–2012) • Chairman of Food Security of the Indonesian Association of Employers (2013–2017) • Chairman of the Indonesian Issuers Association (AEI) (2014–2020)
Jabatan Lainnya Concurrent Positions	• Direktur PT Indofood Sukses Makmur Tbk. (1995–sekarang) • Anggota Dewan Penasehat Asosiasi Perhimpunan Ahli Teknologi Pangan Indonesia (2000–sekarang) • Ketua Umum Asosisasi Produsen Tepung Terigu Indonesia (APTINDO) (2000–sekarang) • Anggota National Steering Committee Global Environment Fund (2003–sekarang) • Komisaris PT Unggul Indah Cahaya Tbk. (2011–sekarang) • Sekretaris Jenderal Partnership Sustainable Agro Indonesia (PISAgro) (2012–sekarang) • Anggota Dewan Penasehat The Nature Conservancy Indonesia (2014–sekarang) • Komisaris Utama PT Indofood CBP Sukses Makmur Tbk. (2015–sekarang) • Anggota Dewan Pertimbangan Asosiasi Pengusaha Indonesia (APINDO) (2017–sekarang) • Anggota Dewan Penasehat Asosiasi Emiten Indonesia (AEI) (2020–sekarang) • Anggota Dewan Penasehat Kadin Indonesia (2021–sekarang) • Ketua Dewan Pengurus Perhimpunan Filantropi Indonesia (2021–sekarang) • Anggota Dewan Pengurus Komite Nasional Kebijakan Governansi (2022–sekarang) • Anggota Kelompok Kerja Ahli Pangan Badan Pangan Nasional (2022–sekarang)	• Director of PT Indofood Sukses Makmur Tbk. (1995–present) • Member of Advisory Board of Indonesian Association of Food Technologists (2000–present) • Chair of the Indonesian Flour Producers Association (APTINDO) (2000–present) • Member of National Steering Committee of Global Environment Fund (2003–present) • Commissioner of PT Unggul Indah Cahaya Tbk. (2011–present) • Secretary General of Partnership for Sustainable Agriculture (PISAgro) (2012–present) • Member of Advisory Board of the Nature Conservancy Indonesia (2014–present) • President Commissioner of PT Indofood CBP Sukses Makmur Tbk. (2015–present) • Member of the Advisory Board of the Indonesian Employers Association (APINDO) (2017–present) • Advisory Board Member of the Indonesian Public Listed Companies Association (AEI)(2020–present) • Member of Advisory Board of Indonesian Chamber of Commerce and Industry (2021–present) • Chairman of the Management Board of the Indonesian Philanthropy Association (2021–present) • Member of the Management Board of the National Committee of Governance Policy (2022–present) • Member of the Food Expert Working Group of the National Food Agency (2022–present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

Juan Francisco Defalque

Komisaris
Commissioner



Usia | Age
61 tahun | years

Kewarganegaraan | Citizenship
Belgia | Belgian

Domisili | Domicile
Singapura | Singapore

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	Master dalam bidang Mining Engineering dari Catholic University of Louvain-la-Neuve, Belgia, 1987	Master of Mining Engineering, Catholic University of Louvain-la-Neuve, Belgium, 1987
Riwayat Pekerjaan Work Experience	• Head dari Heidelberg Technology Center Indonesia (2006–2015) • Direktur Indocement (2018–2021) • Direktur HeidelbergCement India Ltd. (2017–2021)	• Head of Heidelberg Technology Center Indonesia (2006–2015) • Director of Indocement (2018–2021) • Director of HeidelbergCement India Ltd. (2017–2021)
Jabatan Lainnya Concurrent Positions	• Direktur HeidelbergCement Bangladesh Ltd. • Direktur Zuari Cement Ltd. • Direktur Gulbarga Cement Ltd. • Direktur Asia Cement Public Company • Direktur Manufaktur dan Teknik di CCC Asia-Pacific	• Director of HeidelbergCement Bangladesh Ltd. • Director of Zuari Cement Ltd. • Director of Gulbarga Cement Ltd. • Director of Asia Cement Public Company • Director of Manufacturing and Engineering of CCC Asia-Pacific
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali.	Has affiliation relationship with members of the Board of Commissioners, Board of Directors, and controlling shareholder

René Samir Aldach

Komisaris
Commissioner



Usia | Age
45 tahun | years

Kewarganegaraan | Citizenship
Jerman | Germany

Domisili | Domicile
Jerman | Germany

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	Sarjana Administrasi Bisnis dari Westfälische-Wilhelms-Universität Münster, 2004	Bachelor of Business Administration from Westfälische-Wilhelms-Universität Münster, 2004
Sertifikasi Certification	University Diploma degree (setara dengan MBA)	University Diploma degree (equivaltent to MBA)
Riwayat Pekerjaan Work Experience	• *Finance trainee* dan kemudian berkembang dan menjabat beragam posisi pada bagian finansial seperti akuntan, *Shared Service Center and Controling* (2004) • Chief Financial Officer di Australian joint venture Cement Australia (2015–2021) • Chief Financial Officer Hanson dan Board Director di Hanson & CEM Australia (2018) • Director Group RCC di Heidelberg Materials AG (2020–2021)	• Finance trainee and subsequently progressed through numerous roles in the finance areas of Accounting, Shared Service Center and Controlling (2004) • Chief Financial Officer of the Australian joint venture Cement Australia (2015–2021) • Chief Financial Officer Hanson and Board Director for Hanson & CEM Australia (2018) • Director Group RCC at Heidelberg Materials AG (2020–2021)
Jabatan Lainnya Concurrent Positions	Chief Financial Officer dan Member of the Managing Board di Heidelberg Materials (2021–sekarang)	Chief Financial Officer and Member of the Managing Board at Heidelberg Materials (2021–present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 3 tanggal 25 Mei 2022 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of the Annual GMS Resolutions No. 3 dated 25 May 2022 • Deed of the Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali.	Has affiliation relationship with members of the Board of Commissioners, Board of Directors, and controlling shareholders.

Kevin Gerard Gluskie

Komisaris
Commissioner



Usia | Age
57 tahun | years

Kewarganegaraan | Citizenship
Australia | Australian

Domisili | Domicile
Australia

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	• Sarjana Teknik, University of Tasmania, Australia, 1988 • Magister Administrasi Bisnis, University of Sydney, Australia, 2001	• Bachelor of Engineering, University of Tasmania, Australia, 1988 • Master of Business Administration, University of Sydney, Australia, 2001
Riwayat Pekerjaan Work Experience	• Beberapa jabatan operasional di Pioneer International (1990–1999) • Regional General Manager-Southern Region di Hanson Australia Pty. Ltd. (1999–2009) • Chief Executive Officer di Hanson Australia Pt. Ltd. (2009–2016)	• Various operational positions in Pioneer International (1990–1999) • Regional General Manager of Southern Region of Hanson Australia Pty. Ltd. (1999–2009) • Chief Executive Officer of Hanson Australia Pty. Ltd (2009–2016)
Jabatan Lainnya Concurrent Positions	-	-
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 25 tanggal 30 Mei 2017 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 49 tanggal 28 Juli 2020 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 04 tanggal 17 Mei 2023 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 25 dated 30 May 2017 • Deed of Annual GMS Resolutions No. 49 dated 28 July 2020 • Deed of Annual GMS Resolutions No. 04 dated 17 May 2023 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali.	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders

Profil Direksi
Board of Directors' Profile

Pada 2024, komposisi Direksi Indocement mengalami perubahan sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang diselenggarakan pada 4 Desember 2024 yang menerima pengunduran diri David Jonathan Clarke dan mengangkat Sunnira Ly sebagai Direksi Perseroan.

In 2024, the composition of Board of Directors of Indocement was changed in accordance with the resolution of the Extraordinary General Meeting of Shareholders (EGMS) held on 4 December 2024, which accepted the resignation of David Jonathan Clarke and appointed Sunnira Ly as the Company's Director.

Christian Kartawijaya

Direktur Utama
President Director



Usia | Age
57 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	• Sarjana Teknik Sipil, Universitas Trisakti, 1989 • Master Bisnis Administrasi di bidang Keuangan dari San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, Amerika Serikat, 2013	• Bachelor of Civil Engineering, Universitas Trisakti, 1989 • Master of Business Administration, majoring in Finance from San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, United States, 2013
Riwayat Pekerjaan Work Experience	• Deputi Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2004–2011)	• Deputy Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2004–2011)
Jabatan Lainnya Concurrent Positions	Menjabat sebagai anggota Dewan Komisaris di berbagai entitas anak dan entitas asosiasi Perseroan.	Serving as the Board of Commissioner member in several Company's subsidiaries and associated entities.
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Luar Biasa Nomor 55 tanggal 20 Desember 2013 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 18 tanggal 11 Juni 2015 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Extraordinary GMS Resolutions No. 55 dated 20 December 2013 • Deed of Annual GMS Resolutions No. 18 dated 11 June 2015 • Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders.

Benny Setiawan Santoso

Wakil Direktur Utama
Vice President Director



Usia | Age
66 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	Diploma Bisnis dari Ngee Ann College, Singapura, 1981	Business Diploma from Ngee Ann College, Singapore, 1981
Riwayat Pekerjaan Work Experience	• Direktur Indofood Agri Resources Ltd. (2007–2009) • Komisaris Utama PT Indoritel Makmur Internasional Tbk. (2013–2015)	• Director of Indofood Agri Resources Ltd. (2007–2009) • President Commissioner of PT Indoritel Makmur Internasional Tbk. (2013–2015)
Jabatan Lainnya Concurrent Positions	• Komisaris Utama PT Nippon Indosari Corpindo Tbk. • Komisaris PT Indofood Sukses Makmur Tbk. • Direktur Non-Eksekutif First Pacific Co. Ltd. • Anggota Dewan Penasihat Philippines Long Distance Telephone Company (PLDT) • Direktur PT Nusantara Infrastructure Tbk. • Komisaris PT Fastfood Indonesia Tbk.	• President Commissioner of PT Nippon Indosari Corpindo Tbk. • Commissioner of PT Indofood Sukses Makmur Tbk. • Non-Executive Director of First Pacific Co. Ltd. • Member of Advisory Board of the Philippines Long Distance Telephone Company (PLDT) • Director of PT Nusantara Infrastructure Tbk. • Commissioner of PT Fastfood Indonesia Tbk.
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 70 tanggal 15 Juni 1994 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 44 tanggal 30 Juni 1999 • Akta Pernyataan Keputusan RUPS Luar Biasa Nomor 156 tanggal 26 April 2001 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 30 tanggal 23 Juni 2004 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 57 tanggal 28 Juni 2006 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 15 tanggal 11 Juni 2009 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 10 tanggal 8 Mei 2012 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 18 tanggal 11 Juni 2015 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 70 dated 15 June 1994 • Deed of Annual GMS Resolutions No. 44 dated 30 June 1999 • Deed of Extraordinary GMS Resolutions No. 156 dated 26 April 2001 • Deed of Annual GMS Resolutions No. 30 dated 23 June 2004 • Deed of Annual GMS Resolutions No. 57 dated 28 June 2006 • Deed of Annual GMS Resolutions No. 15 dated 11 June 2009 • Deed of Annual GMS Resolutions No. 10 dated 8 May 2012 • Deed of Annual GMS Resolutions No. 18 dated 11 June 2015 • Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Hasan Imer

Direktur
Director



Usia | Age
70 tahun | years

Kewarganegaraan | Citizenship
Turki | Turkish

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	Sarjana Sains jurusan Teknik Mesin dari Yildiz Technical University, Istanbul, Turki, 1979	Bachelor of Science, majoring in Mechanical Engineering, Yildiz Technical University, Istanbul, Turkey, 1979
Riwayat Pekerjaan Work Experience	• Manajer Proyek dan Investasi di Akcansa's Çanakkale Plant (HeidelbergCement Group) Turki pada 1988, dengan jabatan terakhir sebagai Manager of Plant and Second Kiln Line Project. • Koordinator Wilayah Asia di HeidelbergCement Technology Center, Jerman, (2001–2004)	• Project and Investment Manager, Turkey's Akcansa's Çanakkale Plant (HeidelbergCement Group), Turkey, in 1988, with his last position as Manager of Plant and Second Kiln Line Project. • Asia Region Coordinator of HeidelbergCement Technology Center, Germany (2001–2004)
Jabatan Lainnya Concurrent Positions	Komisaris PT Semen Grobogan	Commissioner of PT Semen Grobogan
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 24 tanggal 10 Juni 2008 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 15 tanggal 11 Juni 2009 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 10 tanggal 8 Mei 2012 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 18 tanggal 11 Juni 2015 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 24 dated 10 June 2008 • Deed of Annual GMS Resolutions No. 15 dated 11 June 2009 • Deed of Annual GMS Resolutions No. 10 dated 8 May 2012 • Deed of Annual GMS Resolutions No. 18 dated 11 June 2015 • Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders.

Troy Dartojo Soputro

Direktur
Director



Usia | Age
60 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	• Sarjana Teknik Sipil Universitas Atmajaya Yogyakarta, 1988 • Magister Administrasi Bisnis dari University of Portland, Oregon, Amerika Serikat, 1991	• Bachelor of Civil Engineering, Universitas Atmajaya, Yogyakarta, 1988 • Master of Business Administration, University of Portland, Oregon, United States of America, 1991
Riwayat Pekerjaan Work Experience	• Logistic Division Manager PT Indocement Tunggal Prakarsa Tbk. (2010–2013) • Sales and Marketing Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2015)	• Logistic Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2010–2013) • Sales and Marketing Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2015)
Jabatan Lainnya Concurrent Positions	Menjabat sebagai anggota Dewan Komisaris di berbagai entitas anak dan entitas asosiasi Perseroan.	Serving as the Board of Commissioner member in several Company's subsidiaries and associated entities.
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Luar Biasa Nomor 30 Tanggal 14 Desember 2015 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Extraordinary GMS Resolutions No. 30 dated 14 December 2015 • Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Oey Marcos

Direktur
Director



Usia | Age
52 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	• Sarjana Ekonomi Jurusan Akuntansi, Universitas Trisakti, 1994 • Magister Manajemen di Bidang Bisnis Strategis, Institute of Business and Management Prasetiya Mulya, Jakarta, 2013	• Bachelor of Economics majoring in Accounting, Universitas Trisakti, 1994. • Master of Management in Strategic Business from Institute of Business and Management Prasetiya Mulya, Jakarta, 2013
Riwayat Pekerjaan Work Experience	• Auditor Eksternal di Kantor Akuntan Publik Prasetio, Utomo & Co. (anggota dari Arthur Andersen) (1995–1999) • General Manager of Finance & Accounting Sugar Group Companies di Lampung (1999–2002) • Plant Controller PT Indocement Tunggal Prakarsa Tbk. (2002–2014) • Asisten Direktur Utama dan Corporate Public & Internal Affairs Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2016) • Corporate Secretary PT Indocement Tunggal Prakarsa Tbk. (2016–2023)	• External Auditor of Public Accounting Firm Prasetio, Utomo & Co. (member of Arthur Andersen) (1995–1999) • General Manager of Finance & Accounting of Sugar Group Companies, Lampung (1999–2002) • Plant Controller of PT Indocement Tunggal Prakarsa Tbk. (2002–2014) • Assistant to the President Director and Corporate Public & Internal Affairs Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2014–2016) • Corporate Secretary of PT Indocement Tunggal Prakarsa Tbk. (2016–2023)
Jabatan Lainnya Concurrent Positions	Menjabat sebagai anggota Dewan Komisaris dan Direksi di berbagai entitas anak dan entitas asosiasi Perseroan.	Serving as member of the Board of Commissioner and Board of Directors in several Company's subsidiaries and associated entities.
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 7 Tanggal 4 Juni 2018 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 1 Tanggal 4 Agustus 2021 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 7 dated 4 June 2018 • Deed of Annual GMS Resolutions No. 1 dated 4 August 2021 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has no affiliation relationships with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Holger Mørch

Direktur
Director



Usia | Age
55 tahun | years

Kewarganegaraan | Citizenship
Denmark | Danish

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2023–2026

Riwayat Pendidikan Educational Background	• Sarjana Sains Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 • Diploma Ekonomi Bisnis University of Southern Denmark, 2000 • Magister Administrasi Bisnis University of Bradford, 2019	• Bachelor of Science, Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 • Diploma in Business Economics, University of Southern Denmark, 2000 • Master of Business Administration, University of Bradford, 2019
Riwayat Pekerjaan Work Experience	• Commissioning Engineer di FLSmidth (2000–2003) • Commissioning Manager di FLSmidth (2003–2008) • Project Manager di Heidelberg Technology Center Indonesia (2008–2015)	• Commissioning Engineer of FLSmidth (2000–2003) • Commissioning Manager of FLSmidth (2003–2008) • Project Manager of Heidelberg Technology Center Indonesia (2008–2015)
Jabatan Lainnya Concurrent Positions	Direktur PT Pama Indo Mining (entitas asosiasi)	Director of PT Pama Indo Mining (associated entity)
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Tahunan Nomor 04 tanggal 17 Mei 2023 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024	• Deed of Annual GMS Resolutions No. 04 dated 17 May 2023 • Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders.

Sunnira Ly

Direktur
Director



Usia | Age
50 tahun | years

Kewarganegaraan | Citizenship
Perancis | French

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2025

Riwayat Pendidikan Educational Background	• Sarjana Bisnis Internasional Efficom, 1996 • Magister Manajemen Industri dari ESC Lille, 1999	• Bachelor in International Business From Efficom, 1996 • Master's in Industrial Management from ESC Lille, 1999
Riwayat Pekerjaan Work Experience	• Pejabat Keuangan, Italcementi Group, Bangkok, Thailand (2000–2001) • Auditor Internal Grup, Italcementi Group, Paris, Prancis (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italia (2004–2007) • Chief Financial Officer (CFO) China, Italcementi Group, Xi'an (2007–2010) • Chief Financial Officer (CFO) Bulgaria, Italcementi Group, Varna (2010–2014) • Chief Financial Officer (CFO) India, Italcementi Group, Bengaluru (2014–2016) • Direktur Audit Internal Wilayah Eropa Barat dan Selatan, Heidelberg Materials, Heidelberg, Jerman (2016–2018) • Direktur Keuangan di Benelux, Heidelberg Materials Brussels (2018–2023) • Wakil Presiden Keuangan Heidelberg Materials Canada (2023–2024)	• Finance Officer, Italcementi Group, Bangkok, Thailand (2000–2001) • Group Internal Auditor, Italcementi Group, Paris, France (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italy (2004–2007) • Chief Financial Officer China, Italcementi Group, Xi'an (2017–2010) • Chief Financial Officer Bulgaria, Italcementi Group, Varn (2010–2014) • Chief Financial Officer India, Italcementi Group, Bangalore (2014–2016) • Internal Audit Director Western and Southern Europe Area, Heidelberg Materials, Heidelberg, Germany (2016–2018) • Finance Director in Benelux, Heidelberg Materials Brussels (2018–2023) • Vice President Finance Heidelberg Materials Canada (2023–2024)
Jabatan Lainnya Concurrent Positions	-	-
Dasar Hukum Pengangkatan Legal Basis of Appointment	Akta Pernyataan Keputusan RUPS Tahunan Nomor 4 tanggal 4 Desember 2024	Deed of Annual GMS Resolutions No. 04 dated 4 December 2024
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders



David Jonathan Clarke*

Direktur
Director

Usia | Age
50 tahun | years

Kewarganegaraan | Citizenship
Inggris | British

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2022–2024

Riwayat Pendidikan Educational Background	• Sarjana Sains jurusan Ekonomi, Magister Akuntasi dan Keuangan dari Aberystwyth University, 1995 • Magister Akuntasi dan Keuangan dari Aberystwyth University, 1996 • Fellow of Institute of Chartered Accountants England & Wales	• Bachelor of Science in Economics, Master of Accounting and Finance, Aberystwyth University, 1995 • Master of Accounting and Finance, Aberystwyth University, 1996 • Fellow of the Institute of Chartered Accountants of England & Wales
Riwayat Pekerjaan Work Experience	• Auditor and Tax Consultant PwC (1997–1999) • BDO Tax Consultant di Stoy Hayward LLP (1999–2008) • Direktur Pajak dan Perbendaharaan Hanson UK (2008–2013) • Direktur Keuangan Hanson UK, HeidelbergCement Group (2013–2016)	• Auditor and tax Consultant of PwC (1997–1999) • BDO Tax Consultant of Stoy Hayward LLP (1999–2008) • Director of Tax and Treasury of Hanson UK (2008–2013) • Finance Director of Hanson UK, HeidelbergCement Group (2013–2016)
Jabatan Lainnya Concurrent Positions	-	-
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Akta Pernyataan Keputusan RUPS Luar BiasaNomor 12 tanggal 6 Desember 2016 • Akta Pernyataan Keputusan RUPS Tahunan Nomor 5 tanggal 13 Juni 2019	• Deed of Extraordinary GMS Resolutions No. 12 dated 6 December 2016 • Deed of Annual GMS Resolutions No. 5 dated 13 June 2019
Hubungan Afiliasi Affiliation Relationship	Memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali.	Has affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders.

* Menjabat hingga 4 Desember 2024
Serving until 4 December 2024

Perubahan Komposisi Dewan Komisaris dan Direksi setelah Tahun Buku Berakhir

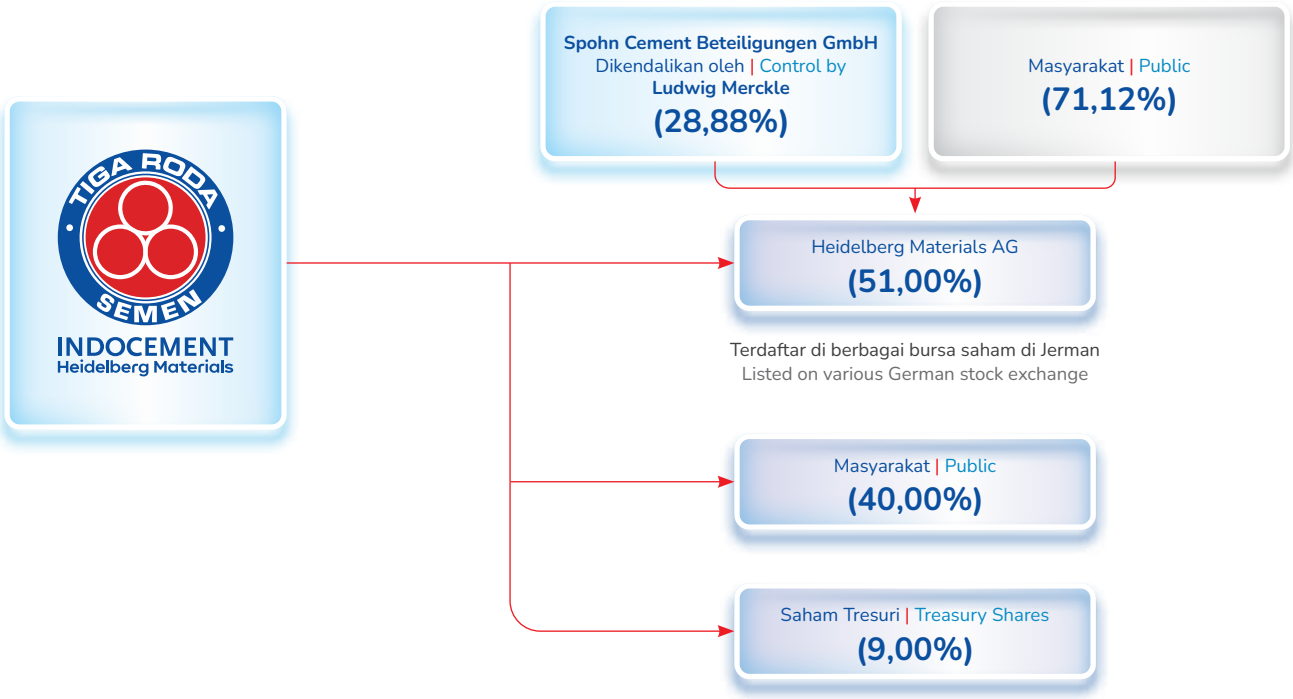
Changes in the Composition of the Board of Commissioners and Board of Directors after the End of the Fiscal Year

Tidak terdapat perubahan komposisi Dewan Komisaris dan Direksi Perseroan setelah tahun buku berakhir.

There have been no changes in the composition of the Board of Commissioners and the Board of Directors of the Company following the end of the fiscal year.

Struktur dan Komposisi Pemegang Saham

Shareholders Structure and Composition



Pemegang Saham Shareholders	1 Januari 2024 1 January 2024			31 Desember 2024 31 December 2024		
	Jumlah Saham Total Shares	**Harga Nominal Rp500/saham** Nominal Price Rp500/share	**Persentase Kepemilikan** Ownership Percentage	**Jumlah Saham** Total Shares	**Harga Nominal Rp500/saham** Nominal Price Rp500/share	**Persentase Kepemilikan** Ownership Percentage
Heidelberg Materials AG	1.877.480.863	938.740.431.500	51,00	1.877.480.863	938.740.431.500	51,00
Masyarakat (masing-masing memiliki kurang dari 5%) Public (each ownership is less than 5%)	1.553.592.536	776.796.268.000	42,20	1.472.493.036	736.246.518.000	40,00
Saham Tresuri* Treasury Shares*	250.158.300	125.079.150.000	6,80	331.257.800	165.628.900.000	9,00

* Terdapat saham tresuri sebagai hasil dari aksi korporasi Perseroan:
- Periode 3 Desember 2021 sampai dengan 6 Desember 2022, pembelian kembali saham dalam pasar yang berfluktuatif secara signifikan.
- Periode 14 Mei 2024 sampai dengan 31 Desember 2024, pembelian kembali saham sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada 14 Mei 2024.

* There are treasury shares as a result of the Company's corporate action:
- Period 3 December 2021 to 6 December 2022, share buyback in a significantly fluctuating market.
- Period 14 May 2024 to 31 December 2024, share buyback in accordance with the resolution of the Extraordinary General Meeting of Shareholders held on 14 May 2024.

20 Pemegang Saham Terbesar (Per 31 Desember 2024)
Top 20 Shareholders (as of 31 December 2024)

No	Pemegang Saham Shareholders	Jumlah Saham (Lembar) Total Shares (Shares)	Nominal (Rp)	Kepemilikan Ownership (%)
1	HEIDELBERG MATERIALS AG	1.877.480.863	938.740.431.500	51,00
2	PT INDOCEMENT TUNGGAL PRAKARSA Tbk.	331.257.800	165.628.900.000	9,00
3	BANK JULIUS BAER CO LTD, SINGAPORE S/A DORNIER PROFITS LIMITED	108.292.482	54.146.241.000	2,94
4	UBS AG SINGAPORE S/A TREASURE EAST INVESTMENTS LTD-2091144145	103.892.794	51.946.397.000	2,82
5	DJS KETENAGAKERJAAN PROGRAM JHT	102.136.049	51.068.024.500	2,77
6	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	94.830.361	47.415.180.500	2,58
7	DB AG SG A/C PARALLAX VENTURE PARTN XXX LTD WM CLT-2146014020	57.500.000	28.750.000.000	1,56
8	DEUTSCHE BANK AG SINGAPORE-PWM-PLEDGE WM CLIENT-2146014004	55.000.000	27.500.000.000	1,49
9	BBH LUXEMBOURG S/A FIDELITY FUNDS-ASIAN SMALLER COMPANIES POOL	41.179.200	20.589.600.000	1,12
10	BNYM RE BNYMLB RE INVESCO ASIAN FUND (UK)	36.288.800	18.144.400.000	0,99
11	POWERSIDE INVESTMENTS LIMITED	31.811.026	15.905.513.000	0,86
12	CITIBANK HONG KONG S/A HOSTPLUS POOLED SUPERANNUATION TRUST-NORTHCAPE CAPITAL	30.607.226	15.303.613.000	0,83
13	SCB SG PVB A/C PARALLAX VENTURE PARTNERS XXX LTD	30.000.000	15.000.000.000	0,81

No	Pemegang Saham Shareholders	Jumlah Saham (Lembar) Total Shares (Shares)	Nominal (Rp)	Kepemilikan Ownership (%)
14	JPMCB NA RE-MFS INTERNATIONAL NEW DISCOVERY FUND	24.754.200	12.377.100.000	0,67
15	DORNIER PROFITS LIMITED	24.409.660	12.204.830.000	0,66
16	POWERSIDE INVESTMENTS LIMITED	23.824.872	11.912.436.000	0,65
17	UBS AG SINGAPORE S/A TREASURE EAST INVESTMENTS LTD-2091144145	22.000.000	11.000.000.000	0,60
18	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	19.990.429	9.995.214.500	0,54
19	UBS AG LDN BRANCH A/C CLIENT-2157234000	18.686.000	9.343.000.000	0,51
20	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	18.203.401	9.101.700.500	0,49

Komposisi Pemegang Saham dengan Kepemilikan >5%
Composition of Shareholders with Ownership >5%

Pemegang Saham Shareholders	Jumlah Saham (Lembar) Total Shares (Shares)	Nominal (Rp)	Kepemilikan Ownership (%)
Heidelberg Materials AG	1.877.480.863	938.740.431.500	51,00
PT Indocement Tunggal Prakarsa Tbk.	331.257.800	165.628.900.000	9,00
Jumlah Total	**2.208.738.663**	**1.104.369.331.500**	**60,00**

Komposisi Pemegang Saham dengan Kepemilikan <5%

Komposisi pemegang saham masyarakat di bawah 5% berdasarkan klasifikasi kepemilikan institusi lokal, kepemilikan institusi asing, kepemilikan individu lokal, dan kepemilikan individu asing.

Composition of Shareholders with Ownership <5%

Shareholders composition of public below 5%, based on classification, consists of local institution ownership, foreign institution ownership, local individual ownership, and foreign individual ownership.

Kelompok Pemegang Saham Shareholders Group	Domestik Domestic		Asing Foreign	
	Jumlah Saham Total Shares	Jumlah Pemegang Saham Total Shareholders	Jumlah Saham Total Shares	Jumlah Pemegang Saham Total Shareholders
Individual	90.053.410	13.057	1.209.680	62
Institusi Institution	348.331.366	418	1.032.898.580	299
Jumlah Total	**438.384.776**	**13.475**	**1.034.108.260**	**361**

Kepemilikan Saham Oleh Dewan Komisaris dan Direksi

Seluruh anggota Dewan Komisaris dan Direksi Perseroan tidak memiliki saham Perseroan, baik secara langsung maupun melalui keluarga hingga derajat ketiga.

Share Ownership by the Board of Commissioners and Board of Directors

All members of the Board of Commissioners and Board of Directors of the Company do not own any shares of the Company, either directly or through family up to the third degree.

Pemegang Saham Utama dan Pemegang Saham Pengendali

Sebanyak 51,00% saham Perseroan, atau setara dengan 1.877.480.863 lembar saham dimiliki oleh Heidelberg Materials AG, sehingga perusahaan yang berdomisili di Jerman ini merupakan pemegang saham utama sekaligus pemegang saham pengendali Perseroan. Heidelberg Materials AG, merupakan salah satu produsen bahan dan solusi bangunan terintegrasi terbesar di dunia dengan posisi terkemuka dalam pasar semen, agregat, dan beton siap-pakai. Heidelberg Materials AG, mempekerjakan lebih dari 51.000 karyawan di lebih dari 3.000 lokasi di sekitar 50 negara.

Main Shareholders and Controlling Shareholders

Heidelberg Materials AG owns 51.00% of the Company's shares, or equal to 1,877,480,863 shares, which makes the company that is domiciled in German the main shareholder as well as the controlling shareholder of the Company. Heidelberg Materials AG, is one of the world's largest integrated building materials and solutions manufacturers with a leading market position in the cement, aggregates and ready-mix concrete. Heidelberg Materials AG, employs more than 51,000 employees in more than 3,000 locations in around 50 countries.

Entitas Anak dan Entitas Asosiasi

Subsidiaries and Associated Entities

Entitas Anak Langsung
Direct Subsidiaries

Nama Perusahaan Company Name	**Domisili** Domicile	**Bidang Usaha** Line of Business	**Kepemilikan Saham** Share Ownership		**Tahun Berdiri** Year of Incorporation	**Status Operasi** Operation Status	**Jumlah Aset (dalam jutaan Rupiah)** Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	**%**			**2024**	**2023**
PT Semen Grobogan	Desa Sugihmanik, Kec. Tanggungharjo, Kab. Grobogan, Jawa Tengah–58166	Produsen Semen Cement Producer	Indocement	99,99	1992	2022	6.095.230	6.105.078
PT Dian Abadi Perkasa	Wisma Indocement, Lt. 14 Jl. Jenderal Sudirman, Kav. 70–71, Jakarta 12910 Telp.: +6221 2512121	Distributor Semen Cement Distributor	Indocement	99,96	1998	1999	2.696.927	2.555.764
PT Indomix Perkasa	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70–71, Jakarta 12910 Telp.: +6221 2512121	Pabrikasi beton siap-pakai Ready-mix concrete manufacturing	Indocement	99,99	1992	1992	534.242	533.151
PT Sari Bhakti Sejati	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70–71, Jakarta 12910 Telp.: +6221 2512121	Perusahaan investasi Investment company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	18.332	16.308

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2024	2023
PT Makmur Abadi Perkasa Mandiri	Wisma Indocement, Lt. 8 Jl. Jenderal Sudirman, Kav. 70–71, Jakarta 12910	Perusahaan investasi Investment company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	93	106
PT Lentera Abadi Sejahtera	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70–71, Jakarta 12910	Perusahaan investasi Investment company	Indocement	99,99	1998	Belum beroperasi Not yet in operations	90	95

Entitas Anak Tidak Langsung
Indirect Subsidiaries

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2024	2023
PT Pionirbeton Industri	Wisma Indocement, Lt. 8 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pabrikasi beton siap-pakai Ready-mix concrete manufacturing	PT Indomix Perkasa	99,99	1996	1996	1.007.256	849.828
PT Mandiri Sejahtera Sentra	Kp. Cikakak RT/ RW 009/005 Kel. Sukamulya, Kec. Tegalwaru, Purwakarta	Penambangan agregat Aggregate quarrying	PT Dian Abadi Perkasa	99,99	1998	2008	739.464	730.227
PT Tarabatuh Manunggal	Kp. Joglo RT/RW 04/04 Desa Cipinang Kec. Rumpin, Kab. Bogor	Penambangan agregat Aggregate quarrying	PT Mandiri Sejahtera Sentra	99,99	1999	2014	554.043	518.955
PT Bahana Indonor	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pelayaran Shipping	PT Dian Abadi Perkasa	99,99	1990	1990	395.730	280.986
PT Multi Bangun Galaxy	Pelabuhan Lembar, Lombok	Pengelolaan pelabuhan Port management	PT Dian Abadi Perkasa	99,99	1999	2022	199.977	203.286
PT Cipta Armada Bersama	Jl. Mayor Oking Jayaatmadja, Desa Citeureup, Kec. Citeureup, Kab. Bogor	Pelayaran Shipping	PT Bahana Indonor	99,99	2019	2021	127.408	138.485
PT Lintas Bahana Abadi	Wisma Indocement, Lt. 13 Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Pelayaran Shipping	PT Bahana Indonor	99,99	2014	2014	68.267	82.020
PT Mineral Industri Sukabumi	Jl. Diponegoro No. 7 Kel. Gunung Puyuh, Kec. Gunung Puyuh, Sukabumi	Penambangan trass Trass quarrying	PT Dian Abadi Perkasa	99,99	2008	2009	67.852	66.851

Nama Perusahaan Company Name	**Domisili** Domicile	**Bidang Usaha** Line of Business	**Kepemilikan Saham** Share Ownership		**Tahun Berdiri** Year of Incorporation	**Status Operasi** Operation Status	**Jumlah Aset (dalam jutaan Rupiah)** Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	**%**			**2024**	**2023**
PT Sahabat Muliasakti	Raya Pati-Kayen KM3, RT/RW 23/3, Panjunan, Pati, Jawa Tengah	Penambangan tanah liat dan batu kapur Clay and limestone quarrying	PT Dian Abadi Perkasa	99,99	1996	Belum beroperasi Not yet in operations	39.681	39.713
PT Semesta Perkasa Cipta	Kp. Pasir Tangkil RT/RW 013/005, Bantarjati-Klapanunggal, Bogor 16820	Perdagangan dan jasa Trading and service	PT Mineral Industri Sukabumi	99,99	2016	Belum beroperasi Not yet in operations	32.386	32.361
PT Bhakti Sari Perkasa Abadi	Jl. Mayor Oking Jayaatmaja RT/RW 02/05, Puspanegara, Citeureup, Bogor	Jasa Penyediaan tenaga kerja Labor supplier services	PT Dian Abadi Perkasa	99,99	1998	2012	27.520	22.290
PT Tigaroda Rumah Sejahtera	Wisma Indocement, Lt. 4, Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Konstruksi Construction	PT Indomix Perkasa	99,99	2017	2020	25.678	28.297
PT Makmur Lestari Indonesia	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Perdagangan dan jasa Trading and service	PT Semesta Perkasa Cipta	99,99	2014	Belum beroperasi Not yet in operations	6.944	6.949
PT Makmur Lestari Abadi	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Perdagangan, penambangan dan jasa Trading, mining, and services	PT Makmur Lestari Indonesia	99,99	2014	Belum beroperasi Not yet in operations	4.314	4.263
PT Kencana Terang Sejahtera	Podomoro City Ruko Garden Shopping Arcade Blok B/8 Dh, Jl. Letjen S. Parman Kav. 28, Kel. Tanjung Duren Utara, Jakarta Barat	Penambangan, Perdagangan dan jasa Mining, trading, and services	PT Makmur Lestari Indonesia	99,99	2015	Belum beroperasi Not yet in operations	2.285	2.196
PT Sinar Sakti Agung	Ruko Crown Palace Blok D No. 15 Jl. Prof. Dr. Soepomo, Menteng Dalam, Tebet, Jakarta Selatan	Penambangan, perdagangan, dan jasa Mining, trading, and services	PT Makmur Lestari Indonesia	99,99	2016	Belum beroperasi Not yet in operations	1.816	1.829
PT Makmur Lestari Sentosa	Jl. Tanah Abang I No. 11F, Kel. Petojo Selatan Kec. Gambir, Kota Administrasi Jakarta Pusat	Industri perdagangan, dan transportasi Trading and transportation Industry	PT Makmur Lestari Indonesia	99,99	2015	Belum beroperasi Not yet in operations	589	588
PT Tiro Abadi Perkasa	Wisma Indocement, Lt. 13, Jl. Jenderal Sudirman, Kav. 70-71, Jakarta 12910	Perdagangan Trading	PT Dian Abadi Perkasa	99,99	2016	2018	500	561

Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2024	2023
PT Terang Prakarsa Cipta	Jl. Imam Bonjol No.8, Kel. Petisah Tengah, Kec. Medan Ratisah. Kota Medan	Penambangan batu kapur Limestone quarrying	PT Sari Bhakti Sejati	99,99	2011	Belum beroperasi Not yet operating	474	466

Entitas Asosiasi
Associated Entities

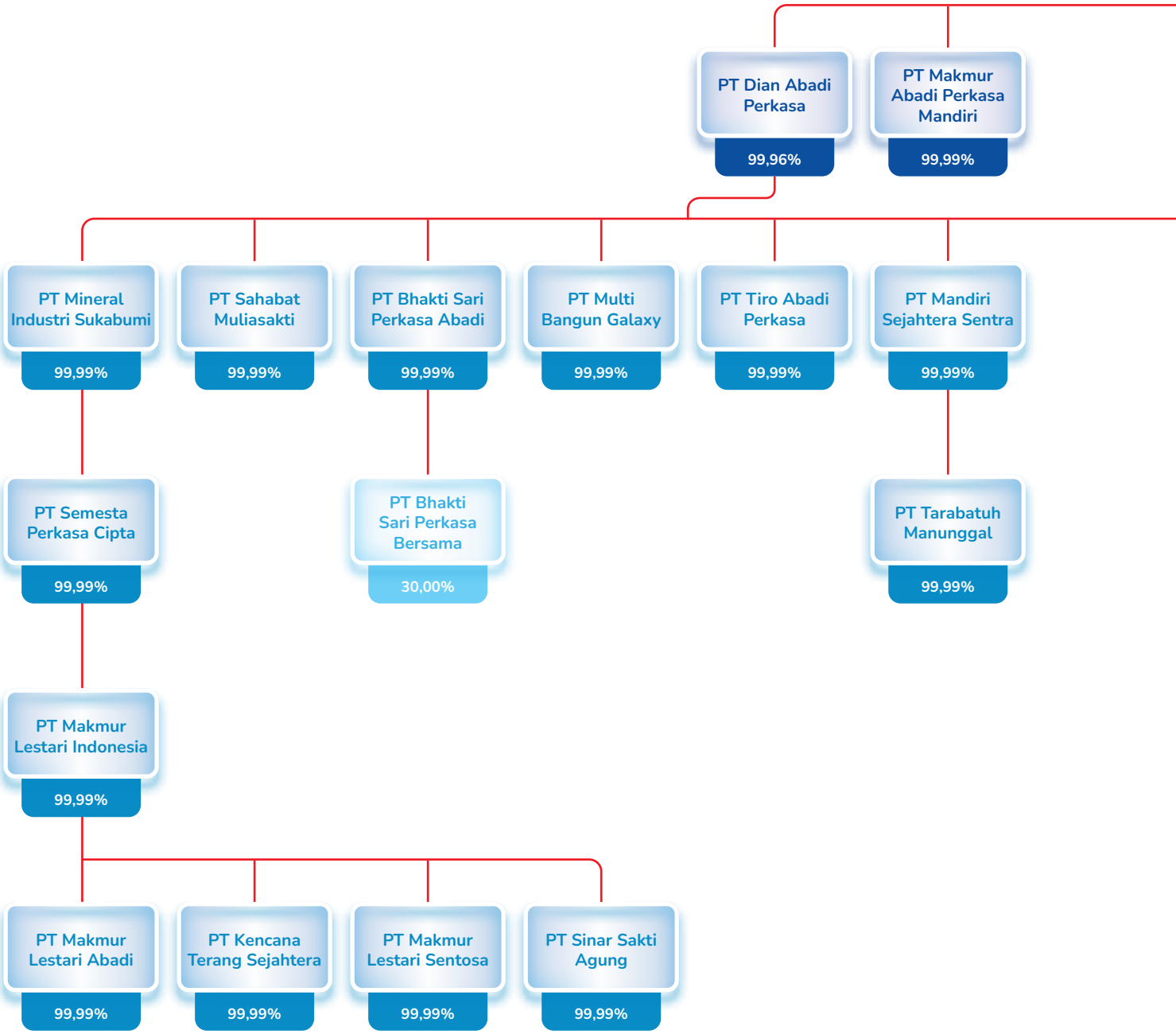
Nama Perusahaan Company Name	Domisili Domicile	Bidang Usaha Line of Business	Kepemilikan Saham Share Ownership		Tahun Berdiri Year of Incorporation	Status Operasi Operation Status	Jumlah Aset (dalam jutaan Rupiah) Total Assets (in millions of Rupiah)	
			Pemegang Saham Shareholder	%			2024	2023
PT Cibinong Center Industrial Estate	Kp. Pasir Tangkil RT/RW 013/005, Bantarjati-Klapanunggal, Bogor, 16820	Pengelolaan Kawasan Industri di Kompleks Pabrik Citeureup Management of Industrial Estate in Citeureup Factory	Indocement	50,00	1989	1991	240.957	122.508
PT Jaya Berdikari Cipta	Jl. Raya Mayor Oking Jayaatmaja, Citeureup, Bogor	Pelayaran Shipping	PT Bahana Indonor	50,00	2017	2021	152.843	123.805
PT Pama Indo Mining	Jl. Rawa Gelam I No.9, Kawasan Industri Pulogadung, Jakarta Timur	Penambangan tanah liat dan batu kapur Clay and limestone quarrying	Indocement	40,00	1997	1997	117.788	98.673
PT Samudra Harmoni Prakarsa	Jl. Pluit Raya No. 67B, RT007, RW 008, Penjaringan, Jakarta Utara, DKI Jakarta 14440	Pengangkutan dan pergudangan Logistic and warehouses	Indocement	50,00	2024	Belum beroperasi Not yet in operations	114.000	-
PT Bhakti Sari Perkasa Bersama	Jl. Mayor Oking Jayaatmaja RT/RW 02/05, Puspanegara, Citeureup, Bogor	Jasa penyediaan tenaga kerja Labor supplier services	PT Bhakti Sari Perkasa Abadi	30,00	2015	2016	30.321	23.899
PT Amita Prakarsa Hijau	Epicentrum Walk 3rd A306-307, Jl. HR Rasuna Said, Karet Kuningan, Setiabudi Jakarta Selatan	Pengelolaan limbah Waste treatment	PT Sari Bhakti Sejati	20,00	2024	Belum beroperasi Not yet in operations	10.000	-

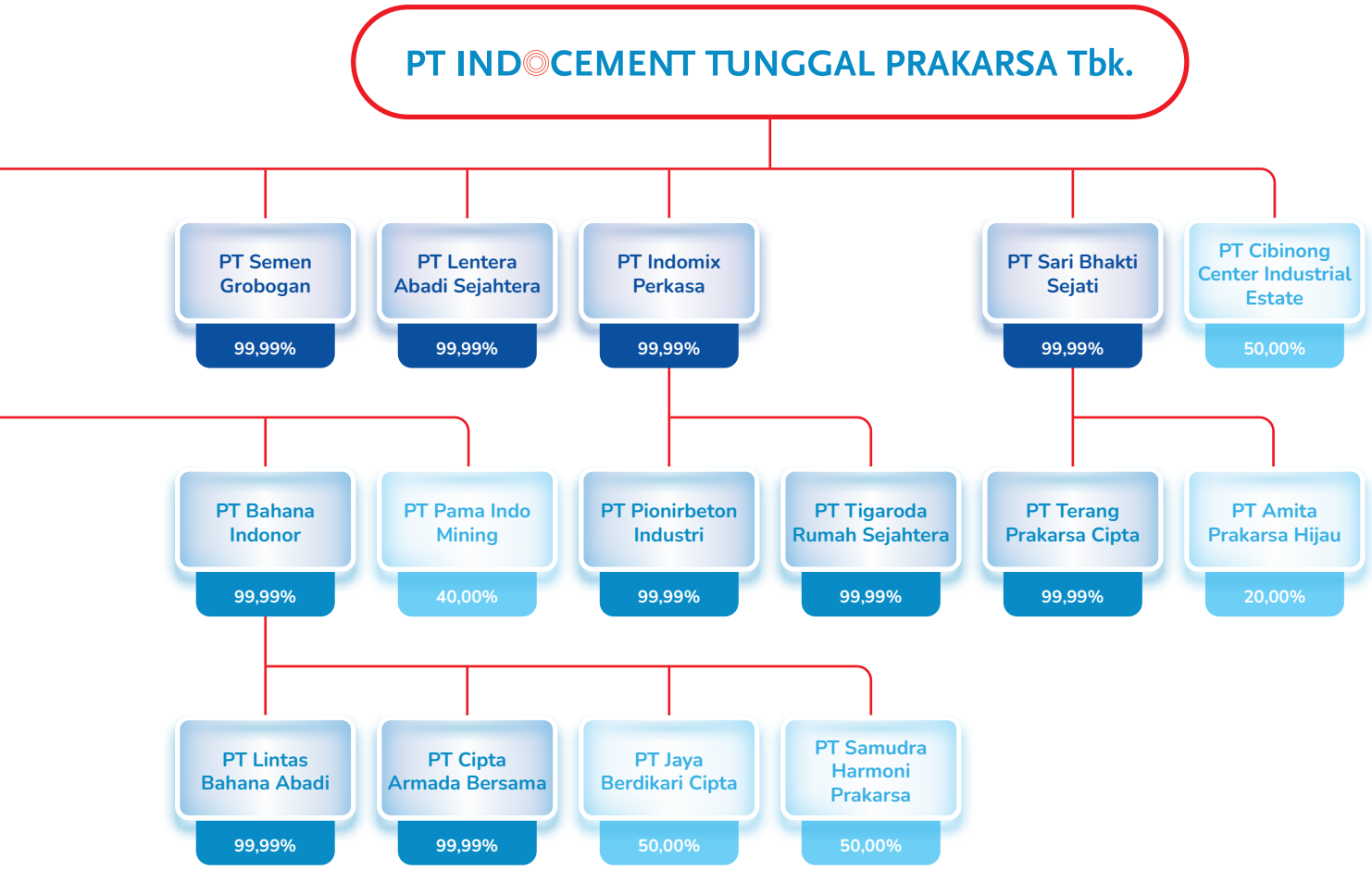


Fasilitas *Rooftop Solar Panel* di Kompleks Pabrik Citeureup
Rooftop Solar Panel Facility at Citeureup Factory

Struktur Grup Perusahaan

Corporate Group Structure





Entitas Anak Kepemilikan Langsung
Direct Ownership Subsidiaries

Entitas Anak Kepemilikan Tidak Langsung
Indirect Ownership Subsidiaries

Entitas Asosiasi
Associated Entities

Kronologi Penerbitan dan/atau Pencatatan Saham

Chronology of Share Issuance and/or Listing

PT Indocement Tunggal Prakarsa Tbk., melakukan penawaran umum saham perdana (IPO) di Bursa Efek Indonesia (d/h Bursa Efek Jakarta) pada 5 Desember 1989 dengan menawarkan sebanyak 59.888.100 lembar saham. Dalam perjalanannya, Perseroan beberapa kali melakukan aksi korporasi yang membuat jumlah saham Perseroan yang diperdagangkan di bursa mengalami perubahan. Pada 31 Desember 2024, jumlah saham beredar Perseroan tercatat sebanyak 3.349.973.899 lembar saham dengan nominal Rp500 per saham.

PT Indocement Tunggal Prakarsa Tbk., launched an initial public offering (IPO) on Indonesia Stock Exchange (formerly Jakarta Stock Exchange) on 5 December 1989 by offering 59,888,100 shares. Throughout its journey, the Company took several corporate actions that made changes to the number of its shares that were traded on the stock exchange. On 31 December 2024, the number of the Company's outstanding shares was recorded at 3,349,973,899 shares with a nominal value of Rp500 per share.

1989

Para pemegang saham menyetujui, antara lain, penawaran umum saham Perseroan kepada publik. Setelah penawaran umum, jumlah seluruh saham yang telah dikeluarkan oleh Perseroan menjadi sebesar 598.881.000 saham.

The shareholders approved, among others, the initial offering of Company shares to the public. After the public offering, the total number of issued shares of the Company became 598,881,000 shares.

1991

Penerbitan obligasi konversi dengan jumlah nominal USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo pada 2001. Obligasi Euro tersebut dapat dikonversikan ke saham biasa mulai 1 Agustus 1991 sampai dengan 20 Mei 2001 dengan harga konversi perdana sebesar Rp14.450 per saham dengan nilai tukar tetap sebesar Rp1.946 untuk USD1.

Issuance of convertible bonds with a total nominal value of USD75 million with an interest rate of 6.75% per year on the Luxembourg Stock Exchange at 100% initial price, with an original maturity in 2001. The Euro Bonds were convertible into common shares starting from 1 August 1991 to 20 May 2001, at the initial conversion price of Rp14,450 per share with a fixed exchange rate of Rp1,946 for USD1.

1994

- Penerbitan 8.555.640 saham atas pengkonversian sebagian dari Obligasi Euro dengan nilai pokok sebesar USD35.140.000. Sisa obligasi sebesar USD39.860.000 telah dilunasi seluruhnya pada 1994.
- Peningkatan modal dasar dari Rp750 miliar menjadi Rp2 triliun dan penerbitan satu saham bonus untuk setiap saham yang dimiliki pemegang saham atau dengan jumlah keseluruhan sebanyak 599.790.020 saham bonus.

- Issuance of 8,555,640 shares through partial conversion of Euro Bonds with a principal value of USD35,140,000. The remaining bonds of USD39,860,000 were fully paid in 1994.
- Increase in authorized capital from Rp750 billion to Rp2 trillion and issuance of one bonus share for every share held by shareholders or a total of 599,790,020 bonus shares.

1996

Pemecahan atas nilai nominal saham Perseroan dari Rp1.000 per saham menjadi Rp500 per saham. Sehubungan dengan hal tersebut, jumlah saham yang diterbitkan meningkat dari 1.207.226.660 saham menjadi 2.414.453.320 saham.

Split the par value of the Company's shares from Rp1,000 per share to Rp500 per share. Accordingly, the number of issued shares increased from 1,207,226,660 shares to 2,414,453,320 shares.

2000

- Peningkatan modal dasar Perseroan dari Rp2 triliun yang terbagi menjadi 4 miliar saham dengan nilai nominal Rp500 per saham menjadi Rp4 triliun yang terbagi dari 8 miliar saham dengan nilai nominal Rp500 per saham.
- Penerbitan 69.863.127 saham biasa kepada Marubeni Corporation sebagai hasil dari konversi piutang menjadi ekuitas Perseroan (*debt-to-equity swap*).

- Increase in the Company's authorized capital from Rp2 trillion, which was divided into 4 billion shares with par value of Rp500 per share, to Rp4 trillion, which was divided into 8 billion shares with the par value of Rp500 per share.
- Issuance of 69,863,127 common shares to Marubeni Corporation as a result of receivable conversion into Company equity (debt-to-equity swap).

2001

Penawaran Hak Memesan Efek Terlebih Dahulu (HMETD) untuk membeli 1.895.752.069 saham baru dengan harga pelaksanaan Rp1.200 per saham. Bagi pemegang saham yang tidak melaksanakan HMETD nya diberikan opsi untuk menerima Waran C sesuai dengan syarat dan kondisi tertentu. Jumlah saham yang diterbitkan sebagai hasil pelaksanaan HMETD adalah:

- 1.196.874.999 saham kepada Kimmeridge Enterprise Pte. Ltd., entitas anak dari Heidelberg Materials; dan
- 32.073 saham kepada pemegang saham publik.
- Jumlah saham yang diterbitkan atas pelaksanaan Waran C adalah 8.180 saham.

Offer of Pre-emptive Rights (HMETD) to purchase 1,895,752,069 new shares at an execution price of Rp1,200 per share. Shareholders who did not exercise their preemptive rights were given an option to receive Warrants C under certain terms and conditions. The total number of shares issued as a result of exercising the preemptive rights were as follows:

- 1,196,874,999 shares to Kimmeridge Enterprise Pte. Ltd., a subsidiary of Heidelberg Materials; and
- 32,073 shares to public shareholders.
- The total number of shares issued for the exercise of Warrant C was 8,180 shares.

2021

Pembelian kembali saham secara bertahap maksimal Rp3 triliun. Jumlah saham yang akan dibeli kembali tidak akan melebihi 20% dari modal disetor yang dilakukan secara bertahap terhitung sejak 6 Desember 2021. Pada 31 Desember 2021, jumlah saham tresuri adalah 131.420.600 saham atau setara dengan 3,6% dari saham Perseroan.

Shares buyback was conducted gradually for a maximum of Rp3 trillion. The number of repurchased shares shall not exceed 20% of the paid-up capital, was carried out in stages starting from 6 December 2021. As of 31 December 2021, the treasury shares was amounting to 131,420,600 shares or equivalent to 3.6% of the Company's shares.

2022

Selama 2022, Perseroan membeli kembali 118.737.700 saham. Sehingga, jumlah pembelian kembali yang dilakukan oleh Perseroan sampai dengan 31 Desember 2022 adalah sebanyak 250.158.300 saham atau setara dengan 6,8%.

In 2022, The Company repurchased 118,737,700 shares. Therefore, the total of repurchase done by the Company until 31 December 2022 was 250,158,300 shares or equals to 6.8%.

2024

Pembelian kembali saham Perseroan dilakukan sesuai dengan Keputusan Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada 14 Mei 2024. Periode pembelian kembali saham dilakukan pada 15 Mei sampai dengan 31 Desember 2024 dengan jumlah saham yang dibeli kembali adalah sebesar 81.099.500 saham.

Dengan demikian, jumlah saham treasuri Perseroan per 31 Desember 2024 adalah sebanyak 331.257.800 saham.

The Company's shares buyback was conducted in accordance with the Resolution of the Extraordinary General Meeting of Shareholders held on 14 May 2024. Shares buyback period was carried out from 15 May to 31 December 2024, was 81,099,500 shares.

Therefore, the total treasury shares of the Company as of 31 December 2024 was 331.257.800 shares.

Kronologi Penerbitan dan/atau Pencatatan Efek Lainnya

Chronology of Other Securities Issuance and/or Listing

Hingga 31 Desember 2024, Perseroan tidak menerbitkan efek lainnya, baik dalam bentuk obligasi, sukuk maupun obligasi konversi di bursa manapun. Perseroan tercatat pernah menerbitkan Obligasi Konversi Euro (Obligasi Euro) senilai USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo dan telah dilunasi pada 2001.

As of 31 December 2024, the Company did not issue any other securities, either in the form of bonds, sukuk, or convertible bonds on any exchange. The Company once issued USD75 million Euro Convertible Bonds (Euro Bonds) with an interest rate of 6.75% per year on Luxembourg Stock Exchange at an initial price of 100%, which matured and was repaid in 2001.

Akuntan Publik dan Kantor Akuntan Publik

Public Accountant and Public Accounting Firm

Akuntan publik dan kantor akuntan publik merupakan pihak eksternal yang membantu Perseroan dalam melakukan pemeriksaan atau audit laporan keuangan agar sesuai dengan Standar Akuntansi Keuangan yang berlaku di Indonesia. Perseroan menggunakan jasa akuntan publik dan kantor akuntan publik sesuai dengan peraturan perundang-undangan yang berlaku. Penunjukan akuntan publik dan kantor akuntan publik ini diharapkan dapat mendorong Perseroan untuk memberikan informasi dan data yang akuntabel, independen, dan wajar kepada pemegang saham, regulator, serta pemangku kepentingan lainnya.

Public accountant and public accounting firm are external parties that assist the Company in examining or auditing financial statements in order to comply with the applicable Financial Accounting Standards in Indonesia. The Company uses the service of public accountant and public accounting firm in accordance with the applicable laws and regulations. The appointment of public accountant and public accounting firm is expected to encourage the Company in providing accountable, independent, and reasonable information and data to the shareholders, regulators, and other stakeholders.

Mekanisme Penunjukan Akuntan Publik dan Kantor Akuntan Publik

Penunjukan akuntan publik dan kantor akuntan publik dilakukan dengan mengacu pada Peraturan OJK Nomor 9 tahun 2023 juncto Surat Edaran OJK Nomor 18/SEOJK.03/2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan, yaitu dilakukan melalui RUPS Tahunan dengan mempertimbangkan evaluasi dan rekomendasi yang disampaikan oleh Komite Audit kepada Dewan Komisaris. Perseroan menyampaikan laporan mengenai penunjukkan akuntan publik dan/atau kantor akuntan publik kepada OJK.

Mechanism of Appointment Public Accountant and Public Accounting Firm

The appointment of public accountant and public accounting firm refers to OJK Regulation No. 9 of 2023 in conjunction with OJK Circular No. 18/SEOJK.03/2023 on the Use of Public Accountant and Public Accounting Firms Services in Financial Service Activities, and it is confirmed in the Annual GMS by taking the evaluations and recommendations submitted by the Audit Committee to the Board of Commissioners. The Company submits the report on the appointment of public accountant and/or public accounting firm to OJK.

Akuntan Publik dan Kantor Akuntan Publik 2024

Berdasarkan keputusan RUPS Tahunan yang diadakan pada 14 Mei 2024, Perseroan telah menunjuk Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) untuk mengaudit laporan keuangan konsolidasian Perseroan tahun buku 2024 sesuai rekomendasi dari Dewan Komisaris dan Komite Audit. Pihak manajemen menjamin kantor akuntan publik yang ditunjuk tidak memiliki benturan kepentingan dengan Perseroan.

Public Accountant and Public Accounting Firm in 2024

Based on the Annual GMS resolutions held on 14 May 2024, the Company appointed the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network) to audit the Company's consolidated financial statements for the 2024 fiscal year as per the recommendation from the Board of Commissioners and Audit Committee. The management guaranteed that the appointed public accounting firm did not have a conflict of interest with the Company.

Nama Kantor Akuntan Publik Name of Public Accounting Firm	Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network)
Periode Penugasan Assignment Period	2024
Nama Akuntan Accountant's Name	Lukmanul Arsyad, S.E.
Periode Penugasan Assignment Period	Kedua Second
Alamat Kantor Akuntan Publik Address of Public Accounting Firm	WTC 3, Jl. Jenderal Sudirman, Kav. 29-31, Jakarta 12920, Indonesia
Jasa yang Diberikan Services Provided	Audit umum laporan keuangan Perseroan tahun buku 2024 General audit of the Company's financial statements for the 2024 fiscal year
Biaya Fee	Rp6.205.000.000

Kantor Akuntan Publik, Nama Akuntan dan Biaya Audit Lima Tahun Terakhir

Berdasarkan Peraturan OJK Nomor 9 tahun 2023 juncto Surat Edaran OJK Nomor 18/SEOJK.03/2023, pemberian jasa audit atas laporan keuangan dari suatu entitas dilakukan oleh akuntan publik yang sama untuk tujuh tahun kumulatif. Atas dasar tersebut, Perseroan mengungkapkan daftar kantor akuntan publik, akuntan publik, jasa yang diberikan, dan biaya yang diberikan untuk mengaudit Laporan Keuangan Konsolidasian Perseroan selama lima tahun terakhir dalam tabel berikut:

Public Accounting Firm, Accountant's Name, and Fee for the Last Five Years

Based on OJK Regulation No. 9 of 2023 in conjunction with OJK Circular No. 18/SEOJK.03/2023, the services provided by the same public accountant to audit the financial statements of an entity are rendered not later than the audit period for seven cumulative years. On that basis, the Company discloses a list of public accounting firms, public accountants, services provided, and fees paid in regard to auditing the Company's Consolidated Financial Statements for the last five years in the following table:

Tahun Buku Fiscal Year	Nama Kantor Akuntan Publik Name of Public Accounting Firm	Nama Akuntan Accountant's Name	Opini Opinion	Biaya Fee
2024	KAP Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) KAP Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network)	Lukmanul Arsyad, S.E.	Wajar Tanpa Modifikasian Unmodified	Rp6.205.000.000
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Lukmanul Arsyad, S.E.	Wajar Tanpa Modifikasian Unmodified	Rp6.980.000.000
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Eddy Rintis, S.E., CPA	Wajar Tanpa Modifikasian Unmodified	Rp5.030.000.000
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Eddy Rintis, S.E., CPA	Wajar Tanpa Modifikasian Unmodified	Rp5.030.000.000
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC) KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	Eddy Rintis, S.E., CPA	Wajar Tanpa Modifikasian Unmodified	Rp5.030.000.000

Kepatuhan terhadap Standar Akuntansi Keuangan Indonesia

Perseroan memastikan laporan keuangan disusun dengan berpedoman pada peraturan yang berlaku di Indonesia, yaitu:

1. Standar Akuntansi Keuangan (SAK) yang di tetapkan oleh Ikatan Akuntan Indonesia (IAI); dan
2. Surat Keputusan Ketua Badan Pengawas Pasar Modal Lembaga Keuangan (Bapepam-LK) Nomor KEP-347/BL/2012 tentang Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Jasa Lainnya

Pada 2024 dan 2023, terdapat jasa non-audit yang diberikan dengan biaya masing-masing sebesar Rp100.000.000.

Compliance with Indonesian Financial Accounting Standards

The Company ensures that the financial statements are prepared based on the applicable regulations in Indonesia, as follows:

1. Financial Accounting Standards (SAK) stipulated by the Institute of Indonesia Chartered Accountants (IAI); and
2. Decision Letter of the Chairperson of Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) No. KEP-347/BL/2012 on Guidelines for the Presentation and Disclosure of Financial Statements of Issuers or Public Companies.

Other Services

In 2024 and 2023, there were non-audit services provided with fees of Rp100,000,000, respectively.

Lembaga dan/atau Profesi Penunjang

Supporting Institutions and/or Professions

Otoritas Jasa Keuangan Financial Services Authority	
Nama Lembaga/Profesi Name of Institution/Profession	Otoritas Jasa Keuangan Financial Services Authority
Alamat Address	Gedung Soemitro Djojohadikusumo Soemitro Djojohadikusumo Building Jl. Lapangan Banteng Timur 2–4 Jakarta 10710 +62 21-29600-000
Jasa yang Diberikan Services Provided	Pengawasan terhadap keseluruhan kegiatan di dalam sektor jasa keuangan Supervision of all activities in the financial services sector
Periode Penugasan Assignment Period	2024
Biaya Fee	Rp150.000.000/tahun Rp150,000,000/year

Bursa Saham Stock Exchange	
Nama Lembaga/Profesi Name of Institution/Profession	Bursa Efek Indonesia Indonesia Stock Exchange
Alamat Address	Gedung Bursa Efek Indonesia, Menara 1 Indonesia Stock Exchange Building, Tower 1 Jl. Jenderal Sudirman Kav. 52–53, Jakarta, 12190 +62 800-100-9000 callcenter@idx.co.id
Jasa yang Diberikan Services Provided	Perdagangan dan pencatatan saham Share Listing and Recording
Periode Penugasan Assignment Period	2024
Biaya Fee	Rp275.000.000/tahun Rp275,000,000/year

Kustodian Custodian	
Nama Lembaga/Profesi Name of Institution/Profession	Kustodian Sentral Efek Indonesia (KSEI) Indonesia Central Securities Depository (KSEI)
Alamat Address	Gedung Bursa Efek Indonesia, Menara 1 Lantai 5 Indonesia Stock Exchange Building, Tower 1, 5th floor Jl. Jenderal Sudirman Kav. 52–53, Jakarta, 12190 +62 21-5152855/+62 21-52991199 helpdesk@ksei.co.id
Jasa yang Diberikan Services Provided	Penyimpanan saham Stock custody
Periode Penugasan Assignment Period	2024
Biaya Fee	Rp11.000.000/tahun Rp11,000,000/year

Biro Administrasi Efek Share Registrar Bureau	
Nama Lembaga/Profesi Name of Institution/Profession	PT Raya Saham Registra
Alamat Address	Gedung Plaza Central, Lantai 2 Plaza Central Building 2nd floor Jl. Jenderal Sudirman Kav. 47–48, Jakarta, 12930 +62 21-2525666/+62 21-2525028 rsrbae@registra.co.id
Jasa yang Diberikan Services Provided	Jasa pencatatan dan pemindahan kepemilikan saham Listing and transfer of share ownership
Periode Penugasan Assignment Period	2024
Biaya Fee	Rp47.175.000/tahun Rp47,175,000/year

Informasi Pada Situs Web Perusahaan

Information on the Company's Website

Sebagai perusahaan publik, Indocement berupaya untuk dapat memberikan informasi secara transparan dan akuntabel kepada seluruh pemangku kepentingan. Hal tersebut salah satunya dilakukan dengan menyediakan berbagai informasi pada situs web Perseroan yang beralamat di www.indocement.co.id.

Semua informasi yang disajikan diperbaharui secara berkala untuk memberikan informasi yang aktual dan terkini bagi segenap pemangku kepentingan maupun masyarakat umum.

Situs resmi Perseroan menyajikan informasi sesuai ketentuan perundangan yang berlaku.

Perseroan melakukan pengkinian secara berkala, di dalamnya telah termuat berbagai informasi baik yang bersifat umum maupun yang lebih spesifik dan senantiasa mengkinikan berita dan informasi yang disajikan, antara lain:

1. **Informasi terkait Perseroan**
   Sejarah perusahaan, profil perusahaan, profil manajemen, struktur kepemilikan saham, struktur organisasi, entitas anak, entitas asosiasi, struktur grup perusahaan, sejarah perusahaan, budaya perusahaan, visi dan misi, penghargaan, sertifikasi, karier, serta informasi terkini mengenai Perseroan.

As a public company, Indocement strives to provide information in a transparent and accountable manner to all stakeholders. One way to do this is by providing various information on the Company's website at www.indocement.co.id.

All information presented is updated regularly to provide actual and up-to-date information for all stakeholders and the general public.

The Company's official website presents information in accordance with applicable laws and regulations.

The Company updates the website regularly, consisting of various information, both general and more specific one, and it always updates the news and information presented, including:

1. Information related to the Company
   Company history, company profile, management profile, share ownership structure, organizational structure, subsidiaries, associated entities, corporate group structure, corporate milestone, corporate culture, vision and mission, awards, certifications, career, and the latest information about the Company.



Kompleks Pabrik Citeureup
Citeureup Factory

2. **Informasi terkait Hubungan Investor**
   Prospektus saham, informasi saham, laporan keuangan berkala, laporan tahunan, laporan keberlanjutan, profil pejabat hubungan investor, dan presentasi hubungan investor.

3. **Informasi terkait Tata Kelola Perusahaan**
   Menampilkan berbagai kebijakan serta pernyataan komitmen dari Perseroan untuk selalu menjunjung tinggi kerahasiaan dan etika bisnis yang diemban.

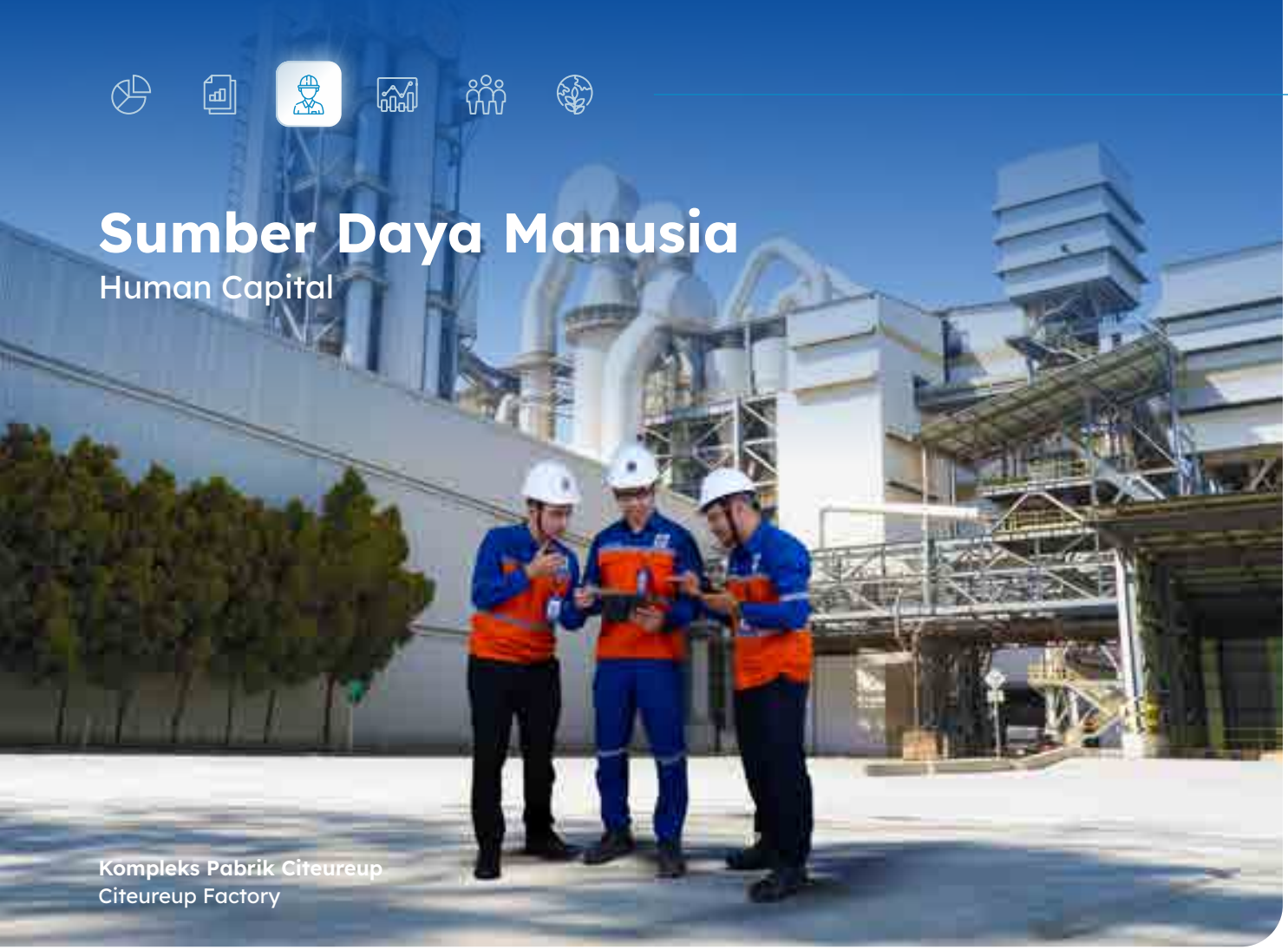
4. **Informasi terkait Program CSR**
   Informasi tentang komitmen Perseroan, landasan, filosofi, struktur organisasi CSR hingga strategi pelaksanaan program yang sudah disusun.

2. Information related to Investor Relations
   Share prospectus, share information, periodic financial statements, annual reports, sustainability reports, investor relation officers profiles, and presentation on investor relations.

3. Information related to Corporate Governance
   Displaying various policies and statements of the Company's commitment to always upholding confidentiality and business ethics.

4. Information related to CSR Programs
   Information about the Company's commitment, foundation, philosophy, CSR organizational structure, and the compiled program implementation strategy.

Sumber Daya Manusia
Human Capital



Kompleks Pabrik Citeureup
Citeureup Factory

Integrasi sistem pengelolaan *Human Capital* (HC) dengan strategi pengembangan usaha Perseroan menjadi kunci keberhasilan Indocement dalam menghadapi 2024 yang sangat dinamis dan menantang bagi Perseroan.

Strategi Pengelolaan HC pada 2024

Peran penting HC dalam pengelolaan dan mendukung strategi Perseroan terlihat nyata pada 2024. Di tengah kondisi industri semen yang sangat dinamis, Perseroan tetap dapat membukukan kinerja yang positif. Hal tersebut salah satunya berkat dukungan yang diberikan oleh seluruh karyawan Perseroan dalam menjalankan strategi yang ditetapkan oleh manajemen.

Pada 2024, dalam rangka mendukung strategi Perusahaan, Corporate Human Capital Division (CHCD) melakukan sejumlah penyesuaian agar dapat sejalan dengan strategi Perseroan. Hal tersebut dimungkinkan karena Perseroan telah menerapkan *Human Capital Management System* (HCMS) yang terintegrasi dengan strategi yang dirancang dan dijalankan Perseroan.

The integration of Human Capital (HC) management system with the Company's business development strategy was the key to Indocement's success in facing 2024, a very dynamic and challenging year for the Company.

HC Management Strategy in 2024

The important role of HC management in supporting the Company's strategy was evident in 2024. Amidst the very dynamic cement industry conditions, the Company was still able to record positive performance. This was partly due to the support provided by all Company employees in implementing strategies set by the management.

In 2024, in order to support Corporate strategy, the Corporate Human Capital Division (CHCD) made a number of adjustments to be in line with the Company's strategy. This was made possible as the Company implemented a Human Capital Management System (HCMS), integrated with the strategies designed and implemented by the Company.

Salah satu fokus HC pada 2024 adalah meningkatkan pelatihan yang berkaitan dengan keselamatan dan kesehatan kerja (K3). Hal ini disebabkan karena terjadi kasus kecelakaan kerja dan adanya *fatality* di tahun sebelumnya, sehingga HC merasa perlu untuk kembali mengingatkan karyawan akan pentingnya K3.

Selain itu, dengan bergabungnya operasional dari Semen Grobogan dan Semen Bosowa ke dalam Perseroan, maka dirasa perlu untuk menyamakan standar kualitas K3 di lokasi-lokasi tersebut.

Sepanjang 2024, Perseroan memberikan berbagai pelatihan K3 kepada karyawan, baik dengan materi baru maupun yang bersifat penyegaran. Bahkan, Perseroan membuat kegiatan *townhall* khusus yang disampaikan oleh Direktur Utama terkait dengan keselamatan kerja. Kegiatan tersebut diikuti oleh seluruh pimpinan kunci hingga level manager di setiap fasilitas produksi.

Selain aspek K3, fokus HC pada 2024 adalah pengembangan budaya dan nilai Perusahaan, khususnya bagi karyawan dari Semen Grobogan dan Semen Bosowa, agar tercipta budaya dan pola kerja yang sesuai nilai-nilai yang dianut Perseroan.

Perseroan meyakini bahwa selama ini ASIST (*Accountability, Strive for Excellence*, *Integrity, Service Mindedness*, dan *Teamwork*) dan Indocement *Leadership Style* merupakan salah satu kunci yang menentukan keberhasilan Perseroan. Karena itu, penguatan nilai-nilai tersebut merupakan hal yang sangat penting, khususnya pada fungsi-fungsi produksi yang baru bergabung dengan Perseroan dalam dua tahun terakhir.

Disamping kedua hal tersebut, HC juga terus meningkatkan kesadaran dan pemahaman terkait dengan kepatuhan. Hal ini juga sejalan dengan kebijakan Heidelberg Materials untuk memberikan pelatihan melalui *workday system (e-learning)* dan juga tengah gencar mengkampanyekan aspek kepatuhan terhadap peraturan perundang-undangan, termasuk di dalamnya adalah penerapan Hak Asasi Manusia (HAM).

One focus of HC in 2024 was to improve training related to occupational health and safety (OHS). This was due to cases of occupational accidents and fatalities that occurred in the previous year, and as a result, HC considered it necessary to remind employees of the importance of OHS.

Furthermore, with the merger of Semen Grobogan's and Semen Bosowa's operations into the Company, it is deemed necessary to align the quality standards of OHS in production facilities operated by the Company.

Throughout 2024, the Company provided various OHS training to employees with new and refresher materials. Moreover, the Company organized a special townhall activity, delivered by the President Director, related to occupational safety. The activity was attended by all key leaders up to manager levels in each production facility.

In addition to OHS aspect, the HC's focus in 2024 was the development of Corporate culture and values particularly for employees of Semen Grobogan and Semen Bosowa, aiming to establish a culture and work patterns in line with the values adopted by the Company.

The Company believes that ASIST (Accountability, Strive for Excellence, Integrity, Service Mindedness, and Teamwork) and Indocement Leadership Style have all along been the keys to determining the Company's success. Therefore, strengthening such values is crucial, particularly in production functions that have just joined the Company in the past two years.

In addition to these two matters, HC also continues to increase awareness and understanding related to compliance. This is also in line with Heidelberg Materials' policy to provide training through workday system (e-learning) and to actively campaign for aspects of compliance with laws and regulations, including the implementation of Human Rights (HR).

Program Strategis Tahun 2024

Program yang dijalankan HC merupakan kelanjutan dari program yang telah dijalankan pada tahun-tahun sebelumnya. Namun, di 2024, terdapat beberapa penyesuaian yang dilakukan sesuai dengan arah dan strategi Perseroan.

Beberapa program yang dijalankan HC pada 2024 antara lain:

1. **Penyesuaian Struktur Organisasi**
   Sejalan dengan komitmen Perseroan untuk terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif, Perseroan melakukan reorganisasi dengan memindahkan Divisi Purchasing, yang semula berada di bawah Direktur Keuangan menjadi dibawah koordinasi General Manager Procurement & Energy Alternative Fuel & Alternative Material yang berada di bawah Direktur Utama. Selain sebagai penegasan komitmen terhadap penggunaan Energi dan AFAM, hal tersebut juga ditujukan agar proses pengambilan keputusan terkait penggunaan Energi dan AFAM menjadi lebih cepat.

2. **Mutasi Karyawan**
   Untuk menciptakan operasional yang lebih efektif dan efisien, produksi di beberapa pabrik di Kompleks Pabrik Citeureup dialihkan ke Kompleks Pabrik Maros dan Kompleks Pabrik Grobogan. Hal tersebut ditujukan agar tercipta efektivitas dan efisiensi di bidang produksi, logistik, dan distribusi. Karena itu, Perseroan melakukan mutasi karyawan dari Kompleks Pabrik Citeureup dan Kompleks Pabrik Cirebon ke Kompleks Pabrik Grobogan. Program mutasi tersebut berjalan dengan baik.

3. ***Upgrade* Aplikasi Workday**
   Setelah di 2023 Perseroan menerapkan aplikasi Workday yang merupakan aplikasi HC yang didapatkan dari Heidelberg Materials, maka pada 2024 Perseroan melakukan *upgrade* aplikasi Workday pada seluruh aspek pengelolaan HC. Hal ini ditujukan untuk meningkatkan kualitas pengelolaan HC di Perseroan untuk mendukung strategi dan rencana pengembangan Perseroan ke depan.

4. **Pengembangan Modul *Artificial Intelligence* dan Digital**
   Sejalan dengan perkembangan dunia digital dan *artificial intelligence* (AI), Perseroan juga berupaya untuk meningkatkan kesadaran dan kompetensi karyawan terkait bidang tersebut. Karena itu, di 2024, Perseroan mengembangkan modul pelatihan yang berkaitan dengan AI dan Digital, dimana

Strategic Programs in 2024

The programs implemented by HC are actually ongoing programs, which are a continuation of programs implemented in the previous years. However, in 2024, there were several adjustments made in line with the Company's direction and strategy.

Several programs implemented by HC in 2024 included:

1. Adjustment of Organizational Structure
   In line with the Company's commitment to continuously increasing the use of alternative fuels and alternatif materials, the Company reorganized by moving the Purchasing Division, which was originally under the Director of Finance to be under the coordination of the General Manager of Procurement & Energy Alternative Fuel & Alternative Material who was under the President Director. In addition to affirming the commitment to Energy and AFAM use, this adjustment is also intended to speed up the decision-making process related to Energy and AFAM use.

2. Employee Transfer
   To create a more effective and efficient operation, production at several factories in Citeureup Factory was shifted to Maros Factory and Grobogan Factory. This was intended to create effectivity and efficiency in production, logistics, and distribution sectors. Therefore, the Company transferred employees from Citeureup Factory to Grobogan Factory. The transfer program went well.

3. Upgrade of Workday Application
   In 2023, the Company started implementing the Workday application, which is an HC application obtained from Heidelberg Materials, in 2024 the Company upgraded Workday application in all aspects of HC management. This was intended to improve HC management quality at the Company to support the Company's future development strategies and plans.

4. Development of Artificial Intelligence and Digital Modules
   In line with the development of digital world and artificial intelligence (AI), the Company also seeks to increase employee awareness and competence related to these fields. Therefore, in 2024, the Company developed training modules related to AI and Digital, in which the director in charge of

direktur yang menangani *cybersecurity* di Heidelberg Materials membawakan materi tentang pentingnya *cybersecurity* dalam acara *townhall meeting* kepada karyawan Perseroan. Selain pelatihan diatas, Perseroan juga secara rutin telah melaksanakan pelatihan terkait *cybersecurity awarness* kepada seluruh karyawan.

cybersecurity at Heidelberg Materials presented materials on the importance of cybersecurity to the Company employees at the townhall meeting. In addition to the training programs, the Company also regularly conducts cybersecurity awareness training for all employees.

Percepatan Pembangunan Budaya dan *Transfer Knowledge*

Aksi korporasi berupa sewa fasilitas produksi milik Semen Bosowa dan akuisisi Semen Grobogan yang dilakukan dalam dua tahun terakhir menjadi tantangan tersendiri bagi Perseroan, khususnya bagi HC. Kedua fasilitas produksi tersebut sebelumnya telah berjalan sesuai dengan standar kualitas dan nilai-nilai yang dikembangkan oleh pemilik lama. Oleh karenanya Perseroan harus menyesuaikan standar kualitas produksi seperti yang digunakan Perseroan di kedua fasilitas produksi tersebut. Terlebih untuk Kompleks Pabrik Grobogan yang sudah menjadi milik Perseroan.

Perseroan berusaha untuk mempercepat proses transisi dan percepatan *transfer knowledge* di kedua fungsi produksi tersebut. Pada 2024 Perseroan menjalankan program mutasi karyawan dari Kompleks Pabrik Citeureup dan Kompleks Pabrik Cirebon ke Kompleks Pabrik Grobogan. Langkah tersebut merupakan upaya yang dilakukan Perseroan untuk percepatan pembangunan budaya dan nilai Perseroan. Selain itu, sebagai bagian dari upaya percepatan, Perseroan juga menempatkan karyawan Indocement yang sudah berpengalaman di Kompleks Pabrik Grobogan. Pola yang sama juga dilakukan di Kompleks Pabrik Maros. Hal ini dilakukan karena Perseroan meyakini standar kerja dan nilai serta budaya perusahaan merupakan faktor yang sangat penting untuk pengembangan di kedua pabrik tersebut.

Program ini berjalan dengan baik yang ditandai dengan antusiasme yang tinggi yang ditunjukkan oleh karyawan di kedua pabrik tersebut untuk mengikuti standar yang ditetapkan Perseroan dan pelatihan-pelatihan yang terkait dengan hal tersebut.

Diversity and Inclusion Committee

Pada 2024, Indocement turut berpartisipasi dalam *Diversity and Inclusion Committee* yang mulai dijalankan oleh Heidelberg Materials Asia. Komite ini mendorong keterbukaan, kesetaraan dan saling menghormati dalam lingkungan kerja. Komite ini terbagi atas 4 kelompok, Inclusive Leadership, Inclusive Policies & Practices, Psychological Safety, and Emotional & Cultural Intelligence.

Acceleration of Cultural Development and Knowledge Transfer

Corporate action in leasing production facilities owned by Semen Bosowa and acquisition of Semen Grobogan carried out in the past two years have become challenges for the Company, particularly for HC. The two production facilities were previously run in accordance with the quality standards and values developed by the previous owner. Therefore, the Company must adjust the production quality standards as used by the Company in both production facilities. Particularly for Grobogan Factory, which now already belongs to the Company.

The Company seeks to accelerate transition process and accelerate knowledge transfer in both production functions. In 2024, the Company implemented employee transfer program from Citeureup Factory and Cirebon Factory to Grobogan Factory. This step was an effort made by the Company to accelerate the development of the Company's culture and values. Furthermore, as part of the acceleration efforts, the Company also placed experienced Indocement employees in Grobogan Factory. The same effort was carried out at Maros Factory. The Company believes that work standards as well as values and corporate culture are very important factors for the development of these two factories.

This program was implemented properly, as shown by employees' high enthusiasm in both factories to follow the standards set by the Company and the relevant training programs.

Diversity and Inclusion Committee

In 2024, Indocement participated in the Diversity and Inclusion Committee initiated by Heidelberg Materials Asia. This Committee encourages openness, equality and mutual respect at work. This Committee is divided into 4 groups, Inclusive Leadership, Inclusive Policies & Practices, Psychological Safety, and Emotional & Cultural Intelligence.

Kebijakan dan Pelaksanaan Manajemen HC

Indocement telah mengembangkan sistem pengelolaan HC yang komprehensif dan berkesinambungan. Proses tersebut sudah berjalan dengan sangat baik dan terbukti dapat mendukung Perseroan untuk mewujudkan target dan tujuan usahanya.

Rekrutmen

Rekrutmen merupakan proses yang sangat penting dalam proses pengelolaan HC di Indocement. Melalui proses ini, Perseroan berupaya untuk mendapatkan karyawan yang tidak hanya memiliki kompetensi yang sesuai dengan kebutuhan, tapi juga memiliki sikap yang sesuai dengan nilai dan budaya perusahaaan.

Dalam beberapa tahun terakhir, kebijakan rekrutmen di Indocement mengalami perubahan, dimana Perseroan tidak lagi menjalankan program rekrutmen secara besar-besaran. Rekrutmen dilakukan sesuai kebutuhan, khususnya untuk posisi baru atau posisi yang kosong.

Pada 2024, Indocement juga menjalankan program rekrutmen internal, dimana Perseroan memberikan kesempatan kepada karyawan untuk mengikuti seleksi pada jabatan tertentu yang kosong. Jika Perseroan tidak mendapatkan kandidat dari internal, maka Perseroan akan mencari kandidat dari eksternal.

Selama 2024, Perseroan merekrut 50 pegawai baru secara selektif dengan prinsip *job person organization fit* guna mencari calon pegawai yang memiliki potensi dan prestasi untuk ditempatkan pada unit kerja yang tepat. Sebagian besar pegawai yang direkrut pada 2024 adalah peserta program *management trainee* dan *professional hiring*.

Manajemen Karir

Perseroan memberikan kesempatan yang sama kepada setiap karyawan untuk mengembangkan karirnya dan menduduki jabatan yang sesuai dengan minat dan kompetensinya. Perseroan telah merancang sistem manajemen karir yang jelas pada setiap fungsi, sehingga karyawan dapat terus memotivasi diri agar dapat menduduki posisi dan jenjang yang lebih tinggi sesuai dengan kompetensi dan kapasitasnya.

Pada 2024, pengelolaan manajemen karir di Perseroan menjadi lebih transparan dengan penerapan aplikasi Workday. Melalui aplikasi tersebut, Perseroan memiiki data yang lengkap terkait kompetensi yang dimiliki oleh setiap karyawan, sehingga proses promosi dapat

HC Management Policies and Implementation

Indocement develops a comprehensive and sustainable HC management system. The process runs very well and is proven to support the Company in realizing its business targets and objectives.

Recruitment

Recruitment is a crucial process in Indocement's HC management process. Through this process, the Company strives to obtain employees with not only competencies that match the needs, but also attitudes that match the Company's values and culture.

In recent years, the recruitment policy at Indocement has changed, in which the Company no longer runs large-scale recruitment programs. Recruitment is carried out according to needs, especially for new positions or vacant positions.

In 2024, Indocement also ran an internal recruitment program, in which the Company provided employees with opportunities to take part in the selection for certain vacant positions. In the event the Company does not get the candidates from within, the Company will then look for external candidates.

Throughout 2024, the Company selectively recruited 50 new employees based on the principle of job person organization fit to find candidates with potential and achievements suitable for placement in the right work units. Most of the employees recruited in 2024 are participants of management trainee and professional hiring programs.

Career Management

The Company provides equal opportunities for all employees to develop their career and occupy positions that match their interests and competencies. The Company has designed a clear career management system for each function, so that employees can continue to motivate themselves to occupy higher positions and levels according to their competencies and capacities.

In 2024, the Company's career management became more transparent with the implementation of Workday application. Through this application, the Company has complete data regarding each employee's competencies, thus the promotion process can be carried out more

dilakukan secara lebih transparan. Indocement memiliki sejumlah program yang disiapkan untuk para *key talent* di dalam organisasi dan diharapkan dapat memperkuat kualitas kepemimpinan Perseroan di masa mendatang.

transparently. Indocement has a number of programs prepared for key talents in the organization, which are expected to strengthen the Company's leadership quality in the future.

Pendidikan dan Pelatihan

Program pendidikan dan pelatihan menjadi kunci dalam proses pengelolaan HC di Indocement. Melalui program pendidikan dan pelatihan, Perseroan dapat menciptakan sumber daya yang unggul yang dapat memberikan dukungan terhadap rencana strategi yang dijalankan Perseroan.

Program pendidikan dan pelatihan dilaksanakan secara *in-house training* maupun *public training*. Di 2024, Perseroan masih menjalankan program yang sudah dijalankan sejak tahun sebelumnya. Fokus program pelatihan dan pendidikan pada 2024 adalah terkait teknik dan SHE *academy*. Hal ini sejalan dengan perkembangan di industri semen, khususnya didorong oleh Heidelberg Materials yang terus menciptakan industri semen yang aman dan lebih ramah lingkungan.

Program pendidikan dan pelatihan di 2024 sebagian besar dilaksanakan dengan metode *e-learning*, khususnya pada program-program yang bersifat umum dan menjangkau karyawan dalam jumlah yang besar. Namun demikian, untuk program-program yang bersifat khusus dan membutuhkan praktik langsung tetap dilakukan secara luring.

Selama 2024, Perseroan telah menyelenggarakan 1.128 program pendidikan dan pelatihan yang diikuti oleh 32.943 peserta. Total biaya yang dikeluarkan untuk menyelenggarakan program pendidikan dan pelatihan tersebut mencapai Rp5,2 miliar, menurun 10% dibandingkan tahun sebelumnya sebesar Rp5,8 miliar. Penurunan biaya program pendidikan dan pelatihan tersebut utamanya disebabkan karena terdapat penyesuaian program dan sebagian akan dilaksanakan di 2025.

Pada 2024, Perseroan juga mengikutsertakan karyawan pada program pelatihan dan pendidikan yang diselenggarakan di luar negeri, baik yang diselenggarakan oleh Heidelberg Materials maupun oleh pihak ketiga, seperti International REFRA Academy Training di Jerman, Women Rising Leadership Program di Jerman, AFCM 26th Technical Symposium & Exhibition di Malaysia, dan ICQCC di Sri Lanka. Perseroan juga mengirim karyawan untuk mengikuti program JET Wave 3 Assignment di Thailand.

Education and Training

Education and training programs are keys in the HC management process at Indocement. Through education and training programs, the Company can generate excellent resources that can support the strategic plans implemented by the Company.

Education and training programs are carried out through in-house training and public training. In 2024, the Company still ran the programs as continuation from the previous years. Focus of the 2024 training and education programs was related to technical and SHE academy. This was in line with the developments in cement industry, which are particularly driven by Heidelberg Materials, that constantly encourage the creation of a more safety and environmentally friendly cement industry.

The education and training programs in 2024 were primarily held by using e-learning method, particularly for general programs to reach a large number of employees. Nevertheless, specific programs requiring direct practice were still held offline.

Throughout 2024, the Company held 1,128 education and training programs, attended by 32,943 participants. The total cost incurred to organize the education and training programs reached Rp5.2 billion, a decrease of 10% compared to that of the previous year of Rp5.8 billion. The decrease in education and training program costs is mainly due to program adjustments and some will be implemented in 2025.

In 2024, the Company also included employees in training and education programs held abroad, both organized by Heidelberg Materials and third parties, such as the International REFRA Academy Training in Germany, Women Rising Leadership Program in Germany, AFCM 26th Technical Symposium & Exhibition in Malaysia, and ICQCC in Sri Lanka. In addition, the Company assigned employees to attend JET Wave 3 Assignment program in Thailand.

Penilaian Kinerja

Perseroan melakukan evaluasi kinerja karyawan secara berkala. Hal ini merupakan bagian dari sistem manajemen karir yang dikembangkan Perseroan. Proses penilaian kinerja dilakukan sesuai dengan *key performance indicators* (KPI) dari masing-masing karyawan. Penilaian dilakukan secara berjenjang mulai dari penilaian individu, tim hingga unit dari karyawan tersebut. Dalam hal ini, Perseroan tidak hanya fokus pada individu, karena *teamwork* juga merupakan hal yang sangat penting.

Sistem penilaian kinerja juga dapat menjadi langkah yang dijalankan Perseroan untuk terus meningkatkan kinerja karyawan dan memberikan kesempatan kepada karyawan untuk meraih jenjang karir yang lebih tinggi.

Perseroan memberikan apresiasi kepada karyawan yang memiliki kinerja yang baik dalam bentuk insentif atau tunjangan kinerja. Selain itu, penilaian kinerja ini dapat dijadikan acuan dalam pemberian kesempatan pengembangan karir berupa kenaikan golongan atau promosi jabatan. Perseroan juga memberikan pembinaan melalui proses *coaching* dan *counseling* peningkatan kinerja karyawan, agar mampu meningkatkan kinerjanya di periode berikutnya. Penilaian diberikan secara adil berdasarkan prestasi kerja karyawan tanpa melihat latar belakang individu atau perihal lainnya.

Hubungan Industrial

Perseroan berupaya untuk terus dapat menciptakan hubungan industrial yang harmonis dengan seluruh karyawan. Hal ini sejalan dengan komitmen Perseroan untuk menjadikan karyawan sebagai mitra untuk meraih kesuksesan bersama.

Untuk membangun hubungan industrial yang harmonis, Perseroan memastikan untuk menaati peraturan perundang-undangan yang berlaku. Perseroan memenuhi seluruh hak-hak normatif karyawan sebagaimana yang diatur dalam peraturan perundang-undangan. Selain itu, Perseroan juga selalu mengkomunikasikan berbagai program dan rencana kepada karyawan yang diwakili oleh Serikat Pekerja.

Performance Assessment

The Company periodically evaluates employee performance, which is part of the career management system developed by the Company. Performance assessment process is carried out in accordance with the key performance indicators (KPI) of each employee in phases starting from individual, team, to unit assessments of the employee. As such, the Company not only focuses on individuals, but also on teamwork, which is also a very important matter.

The performance assessment system can also be a step taken by the Company to continue to improve employees' performance and provide employees with opportunities to achieve higher career levels.

The Company provides appreciation to employees with great performance through incentives or performance allowances. Furthermore, this performance assessment can be used as a reference in providing career development opportunities in the form of level advancement or position promotion. The Company also provides guidance through coaching and counseling process for employees with sub-standard performance, and thus, improving their performance in the next period. Assessment is given fairly based on employee's performance without looking at individual background or other matters.

Industrial Relations

The Company strives to continuously maintain harmonious industrial relations with all employees. This is in line with the Company's commitment to making employees partners to achieve mutual success.

To build harmonious industrial relations, the Company ensures compliance with applicable laws and regulations. The Company fulfills all employee normative rights as stated in laws and regulations. In addition, the Company always communicates various programs and plans to employees represented by the Labor Union.

Saat ini, terdapat tiga organisasi Serikat Pekerja yang berada di lingkungan Indocement, yaitu di Kompleks Pabrik Citeureup, Kompleks Pabrik Cirebon, dan Kompleks Pabrik Tarjun. Perseroan berupaya untuk membangun sinergi yang positif dengan Serikat Pekerja yang merupakan perwakilan karyawan agar hubungan industrial yang harmonis dapat terus terjaga.

There are currently three Labor Union organizations within Indocement, which are in Citeureup Factory, Cirebon Factory, and Tarjun Factory. The Company strives to build positive synergy with Labor Union, which is the employee representative, and thus, maintaining constant harmony in industrial relations.

Sebagai bagian dari upaya membangun hubungan industrial yang harmonis dengan karyawan, Perseroan telah menandatangani Perjanjian Kerja Bersama (PKB) XI dengan Serikat Pekerja Indocement.

As part of efforts to build harmonious industrial relations with employees, the Company signed the Collective Labor Agreement (CLA) XI with the Labor Union of Indocement.

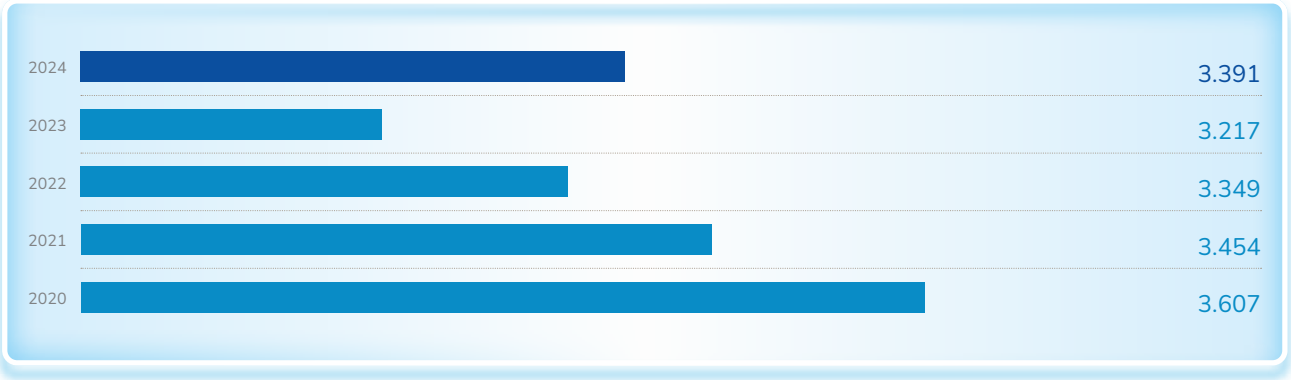
Demografi Karyawan Segmen Bisnis Semen

Jumlah karyawan segmen bisnis semen pada akhir 2024 tercatat sebanyak 3.391 karyawan, mengalami peningkatan 174 karyawan atau 5,4% dibandingkan jumlah karyawan per 31 Desember 2023 yaitu 3.217 karyawan. Peningkatan jumlah karyawan tersebut seiring dengan akuisisi yang dilakukan Perseroan terhadap PT Semen Grobogan.

Employee Demographics in Cement Business Segment

The number of cement business segment employees at the end of 2024 was 3,391 employees, an increase of 174 employees or 5.4% compared to the number of employees as of 31 December 2023, which was 3,217 employees. The increase in the number of employees is in line with the Company's acquisition of PT Semen Grobogan.

Jumlah Karyawan Segmen Bisnis Semen
Total Employees of Cement Business Segment



Komposisi Karyawan Berdasarkan Status
Employee Composition by Status

Status Karyawan Employment Status	2024		2023	
	Jumlah Total	%	Jumlah Total	%
Karyawan Tetap Permanent Employees	3.133	92	2.973	92
Karyawan Tidak Tetap (Kontrak) Non-Permanent Employees (Contract)	258	8	244	8
Jumlah Total	**3.391**	**100**	**3.217**	**100**

Komposisi Karyawan Berdasarkan Jenis Kelamin
Employee Composition by Gender

Jenis Kelamin Gender	2024		2023	
	Jumlah Total	%	Jumlah Total	%
Laki-laki Male	3.156	93	3.015	94
Perempuan Female	235	7	202	6
Jumlah Total	**3.391**	**100**	**3.217**	**100**

Komposisi Karyawan Berdasarkan Usia
Employee Composition by Age

Rentang Usia Age Range	2024		2023	
	Jumlah Total	%	Jumlah Total	%
<25 Tahun | Years Old	81	1	22	1
26–30 Tahun | Years Old	388	10	376	12
31–35 Tahun | Years Old	574	16	447	14
36–40 Tahun | Years Old	224	6	167	5
41–45 Tahun | Years Old	316	9	411	13
46–50 Tahun | Years Old	900	29	749	23
>50 Tahun | Years Old	908	29	1.045	32
Jumlah Total	**3.391**	**100**	**3.217**	**100**

Komposisi Karyawan Berdasarkan Pendidikan
Employee Composition by Education

Jenjang Pendidikan Level of Education	2024		2023	
	Jumlah Total	**%**	**Jumlah** Total	**%**
Doktoral Doctor	2	0,1	1	0,03
Pascasarjana Postgraduate	74	2	58	1,80
Sarjana Bachelor	782	21	475	14,77
Diploma	185	4	76	2,36
Hingga SMA Up to High School	2.348	73	2.607	81,04
Jumlah Total	**3.391**	**100**	**3.217**	**100**

Komposisi Karyawan Berdasarkan Level Jabatan
Employee Composition by Level of Echelon

Level Jabatan Level of Echelon	2024		2023	
	Jumlah Total	**%**	**Jumlah** Total	**%**
Eselon 1 Echelon 1	43	1	42	1
Eselon 2 Echelon 2	117	4	110	3
Eselon 3 Echelon 3	341	11	344	11
Eselon 4 Echelon 4	526	15	455	14
Eselon 5 Echelon 5	851	25	801	25
Eselon 6 Echelon 6	1.513	44	1.465	46
Jumlah Total	**3.391**	**100**	**3.217**	**100**

Teknologi Informasi

Information Technology

Dalam rangka meningkatkan mutu kualitas dan layanan, Perseroan terus menyempurnakan infrastruktur teknologi informasi (TI) dan melakukan inovasi untuk mendukung mobilitas layanan secara menyeluruh. Seiring hal itu, kemajuan teknologi juga menghadirkan kemudahan akses yang mendorong kebutuhan konsumen akan kecepatan, ketepatan, efisiensi, hingga pelayanan yang optimal. Dalam konteks tersebut, Perseroan terus berupaya memanfaatkan perkembangan TI dalam menjaga efisiensi, akurasi, dan daya tanggap atas pemecahan masalah, sebagai hal yang penting guna menjaga keberhasilan proses bisnis Perseroan.

Expert System

Expert system merupakan bagian penting dalam proses produksi semen yang dijalankan Perseroan. Melalui penerapan sistem ini, Perseroan dapat menciptakan operasional yang lebih efektif dan efisien. Hal ini telah dibuktikan sejak Perseroan pertama kali menerapkan sistem tersebut pada 2020.

Melalui penerapan *expert system*, Perseroan dapat mengoptimalkan seluruh proses produksi secara daring dan *real time*, mulai dari tahap awal produksi semen yaitu penggilingan bahan baku, tahap pembakaran, hingga tahap selanjutnya yaitu penggilingan akhir dengan memberikan rekomendasi kepada operator dan *engineer* di seluruh unit operasi.

Sistem ini dapat memberikan informasi yang akurat dari setiap parameter dalam proses produksi dan akan dianalisa secara otomatis dan sistem akan memberikan rekomendasi guna mengoptimalisasikan proses produksi. Analisa dari *expert system* bersifat lebih stabil karena *human-free* atau dilakukan tanpa intervensi manusia. Sistem ini terbukti meningkatkan kapasitas produksi dan membuat konsumsi energi menjadi lebih efisien. Selain itu, dengan *expert system* ini kualitas dan konsistensi produk juga lebih terjaga.

In order to improve the quality and service, the Company continues to refine its information technology (IT) infrastructure and make innovation to support the overall service mobility. Along with that matter, technology advancement also provides ease of access that drives consumer needs for speed, accuracy, efficiency, and optimal services. In such context, the Company strives to utilize IT developments in maintaining efficiency, accuracy, and responsiveness to problem solving, as important matters to maintain the Company's success in business processes.

Expert System

The expert system is an important part of cement production processes carried out by the Company. Through the application of this system, the Company can create more effective and efficient operations. This has been proven since the first time the Company applied the system in 2020.

Through applying expert system, the Company can optimize the entire production process online and in real time, starting from the initial stages of cement production, namely raw milling, combustion stage or pyro processing, to the next stage, namely clinker grinding, by providing recommendations to operators and engineers in all operating units.

This system can provide accurate information from each parameter in production process to be analyzed automatically. Then, the system will make recommendations to optimize the production process. The analysis from the expert system is more stable as it is human-free or carried out without human intervention. This system is proven to increase production capacity and make energy consumption more efficient. In addition, product quality and consistency are also better maintained with this expert system.

Pada 2024, *expert system* juga telah diterapkan di Kompleks Pabrik Maros dan Kompleks Pabrik Grobogan. Langkah ini diharapkan dapat memberikan efisiensi yang besar dalam operasional pabrik tersebut.

In 2024, the expert system was also applied at Maros Factory and Grobogan Factory. This step is expected to provide great efficiency in the factories' operations.

Pada dasarnya, automasi proses robotik adalah hal yang terus dikembangkan lebih lanjut, dengan menggunakan algoritma sistem yang dapat melakukan pekerjaan yang seharusnya dilakukan oleh orang. Langkah ini untuk memastikan bahwa Perseroan dapat mengautomasikan efisiensi dan meminimalisasi pekerjaan manual. Perseroan telah melakukannya selama beberapa tahun terakhir dan akan terus melakukannya.

Basically, robotic process automation is a matter that continues to be developed further, by using system algorithms that can do work that should be done by people. This step is carried out to ensure that the Company can automate efficiency and minimize manual work. The Company has been doing it for the past few years and will continue to do so.

Peningkatan *Cybersecurity*

Cybersecurity Improvement

Pada 2024, Perseroan telah membuat langkah maju yang sangat signifikan dalam *cybersecurity*. Perseroan telah melakukan apa yang disebut audit National Institute of Standards and Technology (NIST) 2.0 yang dibantu oleh auditor eksternal yang berstandar internasional. NIST merupakan standar global yang berasal dari Amerika Serikat untuk menilai kemampuan Perseroan dalam menahan serangan siber.

In 2024, the Company took very significant measures in cybersecurity. The Company conducted National Institute of Standards and Technology (NIST) 2.0 audit, assisted by an external global auditor. NIST is a global standard from the United State to assess the Company's ability to withstand cyber-attacks.

Berdasarkan audit yang dilakukan, sistem telah berjalan cukup baik pada semua area. Perseroan telah melakukan semua hal yang tepat dalam hal desain keamanan dan membatasi jejak serangan.

Based on the audit conducted by, the system ran quite properly in all areas. The Company carried out all the right steps in security design and limited the attack footprint.

Pada 2024, Perseroan juga menyelesaikan implementasi sistem *cyber recovery*. Sistem ini menggunakan AI untuk menganalisis dan memastikan bahwa tidak ada serangan siber dalam data tersebut. Sebagai bagian dari antisipasi, sistem ini dibuat terpisah dari sistem utama, agar tidak ada perangkat lunak jahat yang dapat masuk, sehingga data dapat terlindungi dengan sangat baik.

In 2024, the Company also completed the implementation of cyber recovery system. This system uses AI to analyze and ensure that there are no cyber-attacks in the data. As part of the anticipation, this system is made separate from the main system, so that no malware can enter, and therefore, the data can be protected excellently.

Hal lain yang dilakukan Perseroan dalam hal keamanan siber adalah uji penetrasi eksternal, sehingga Perseroan dapat mengetahui jika ada serangan peretasan dari eksternal. Perseroan telah memperbaiki area yang teridentifikasi. Saat ini Perseroan berada dalam posisi aman berkaitan dengan *cybersecurity*.

Another measure taken by the Company in cybersecurity is external penetration test, which enables the Company to identify any external hacking attacks. The Company has fixed the identified areas. The Company is currently in a secure position in terms of cybersecurity.

Analisis dan Pembahasan Manajemen

Management Discussion and Analysis



04





Tinjauan Ekonomi dan Industri
Economic and Industrial Overview

Analisis Ekonomi Global

Perekonomian global masih berada dalam posisi yang lemah pada 2024. Kendati tingkat inflasi mengalami penurunan, namun belum serta merta menurunkan suku bunga yang melonjak cukup tinggi dalam dua tahun terakhir, namun tingkatnya masih berada di bawah target banyak bank sentral, sehingga memaksa banyak negara untuk tetap mempertahankan kebijakan moneter yang ketat dan kebijakan suku bunga tinggi. Dengan suku bunga yang tinggi, pertumbuhan ekonomi cenderung melambat.

Selain itu, konflik geopolitik yang semakin intens di kawasan Eropa, Timur Tengah, dan Asia Timur juga menjadi faktor yang menghambat pertumbuhan ekonomi global karena telah membuat harga komoditas energi mengalami fluktuasi serta terjadi disrupsi rantai perdagangan dunia. Kondisi tersebut semakin diperberat dengan semakin memanasnya perang dagang antara Amerika Serikat, Eropa, dan Tiongkok. Kondisi ini telah membuat ekonomi Tiongkok mengalami perlambatan sehingga berdampak pada perekonomian negara-negara yang memiliki hubungan dagang dengan Tiongkok, termasuk Indonesia.

Global Economic Analysis

The global economy remained in a weak position in 2024. Though inflation rate decreased, it did not immediately lower interest rates that soared quite high in the past two years, with rates still below many central banks' target, forcing many countries to maintain tight monetary policies and high interest rates. With high interest rates, economic growth tend to slow down.

Furthermore, the increasingly intense geopolitical conflicts in Europe, the Middle East, and East Asia were also factors hindering global economic growth as these conflicts caused energy commodity prices to fluctuate and disrupted the world trade chain. Such condition was further aggravated by the escalating trade war between the United States, Europe, and China. This situation caused China economy to slow down, thereby affecting the economies of countries engaged in trade with China, including Indonesia.

Berbagai tantangan tersebut membuat ekonomi global menghadapi ketidakpastian sepanjang 2024. Hal ini membuat sebagian besar negara berkembang sulit keluar dari jebakan negara berpendapatan menengah atau *middle-income trap*, karena juga dihadapkan pada menuanya masyarakat produktif sebelum mampu menjadi kaya atau berpendapatan tinggi.

Bank Sentral AS, The Fed, sejatinya telah memberikan respon yang positif untuk mendongkrak perekonomian global dengan mengambil kebijakan untuk menurunkan tingkat suku bunga menjadi 4,25%–4,50%. Namun, hal tersebut belum memberikan dampak yang besar, selain karena penurunan suku bunga yang relatif kecil, hal tersebut juga dilakukan menjelang akhir tahun.

Dengan kondisi tersebut, Dana Moneter Internasional (IMF), dalam laporan World Economy Outlook yang terbit pada awal 2025, memproyeksikan pertumbuhan ekonomi global tetap lemah, dengan proyeksi pertumbuhan PDB dunia sekitar 3,2% untuk 2024. Di negara-negara maju, pertumbuhan stagnan diangka 1,7% pada 2023 dan 2024. Sebaliknya, di negara-negara berkembang, pertumbuhan diproyeksikan melambat dari 4,4% pada 2023 menjadi 4,2% pada 2024.

Mempertimbangkan kondisi di 2024, IMF memangkas proyeksi pertumbuhan ekonomi global pada 2025 dan memperingatkan meningkatnya risiko dari perang hingga proteksionisme perdagangan. IMF memperkirakan Produk Domestik Bruto (PDB) global akan meningkat 3,2% di 2025. Proyeksi ini lebih rendah 0,1 poin proyeksi sebelumnya. Sedangkan inflasi global diperkirakan melambat menjadi 4,3% pada 2025 dari 5,8% tahun ini.

Analisis Ekonomi Indonesia

Pada 2024, ekonomi Indonesia masih tumbuh cukup solid kendati juga mengalami tren perlambatan. Berdasarkan data Badan Pusat Statistik (BPS) Indonesia, ekonomi Indonesia tumbuh 5,03% pada 2024, sedikit lebih rendah dibandingkan tahun sebelumnya sebesar 5,05% dan berada di bawah target yang ditetapkan pemerintah sebesar 5,2%.

Melambatnya pertumbuhan ekonomi tersebut salah satunya disebabkan masih tingginya ketidakpastian dan berbagai tantangan global yang masih membayangi, seperti fragmentasi geoekonomi dan ketegangan geopolitik.

These various challenges made the global economy encountered uncertainty throughout 2024. This matter left most developing countries struggling to break out of the middle-income trap, as they were also faced with the aging productive community before being able to be rich or have high incomes.

The US Central Bank, The Fed, actually gave a positive response to boost global economy by implementing a policy to lower interest rates to 4.25%–4.50%. However, this gave no major impact yet, apart from the relatively small interest rate cut, it was also carried out near the end of the year.

With such conditions, the International Monetary Fund (IMF), in its World Economy Outlook report published in early 2025, projected the global economic growth to remain weak, with a projected world GDP growth of around 3.2% for 2024. In developed countries, growth stagnated at 1.7% in 2023 and 2024. In contrast, in developing countries, growth was projected to slow down from 4.4% in 2023 to 4.2% in 2024.

Considering the conditions in 2024, IMF cut its projection for global economic growth in 2025 and warned of increasing risks from war to trade protectionism. IMF predicts that global Gross Domestic Product (GDP) will increase by 3.2% in 2025. This projection is 0.1 points lower than the previous projection. Meanwhile, global inflation is expected to slow down to 4.3% in 2025 from 5.8% this year.

Indonesian Economic Analysis

In 2024, the Indonesian economy still grew quite solidly, although it also experienced a slowdown trend. Based on data from Statistics Indonesia (BPS), the Indonesian economy grew by 5.03% in 2024, slightly lower than the previous year of 5.05% and below the government's target of 5.2%.

The slowing economic growth was partly due to the high uncertainty and looming global challenges, such as geoeconomic fragmentation and geopolitical tensions.

Secara spasial, pertumbuhan ekonomi terjadi di seluruh wilayah, meski ada pelambatan di beberapa wilayah seperti Sumatra, Sulawesi, dan Maluku-Papua. Wilayah Jawa, Kalimantan, Bali, dan Nusa Tenggara menunjukkan pertumbuhan yang lebih kuat dibandingkan wilayah lainnya.

Spatially, economic growth occurred in all areas, though there was a slowdown in several areas such as Sumatra, Sulawesi, and Maluku-Papua. The areas of Java, Kalimantan, Bali, and Nusa Tenggara showed stronger growth than other regions.

Kendati ekonomi tumbuh cukup solid, namun daya beli masyarakat cenderung mengalami penurunan dibandingkan tahun sebelumnya. Hal ini tercermin dengan terjadinya deflasi selama lima bulan berturut-turut dari Mei hingga September 2024. Namun demikian, konsumsi domestik masih menjadi kontributor utama terhadap pertumbuhan ekonomi Indonesia. Berdasarkan data BPS, konsumsi rumah tangga memberikan kontribusi hingga 54,04% terhadap PDB nasional tahun 2024.

Although the economy grew quite solidly, people's purchasing power tended to decline compared to the previous year. This was reflected in the deflation for five consecutive months from May until September 2024. Nevertheless, domestic consumption still became the main contributor to Indonesia's economic growth. Based on BPS data, household consumption contributed up to 54.04% to the national GDP in 2024.

Kinerja ekspor yang cukup baik juga menjadi pendorong pertumbuhan ekonomi Indonesia. Sepanjang 2024, nilai ekspor Indonesia tercatat sebesar USD264,70 miliar, meningkat 2,29% dari tahun sebelumnya USD258,82 miliar namun demikian, ekspor migas mengalami penurunan menjadi USD15,88 miliar. Dengan pencapaian tersebut, Neraca Perdagangan Indonesia tetap menunjukkan performa positif dengan kembali mencatatkan surplus sebesar USD31,04 miliar pada 2024. Capaian tersebut memperpanjang tren surplus neraca perdagangan Indonesia menjadi 55 bulan secara berturut-turut sejak Mei 2020 hingga Desember 2024.

The favorable export performance was also a driver of Indonesia's economic growth. Throughout 2024, Indonesia's export value was recorded at USD264.70 billion, an increase of 2.29% from the previous year of USD258.82 billion, however, oil and gas exports decreased to USD15.88 billion. With such achievement, Indonesia's Trade Balance continued to show positive performance by again recording a surplus of USD31.04 billion in 2024. This achievement extended the trend of Indonesia's trade balance surplus to 55 consecutive months from May 2020 to December 2024.

Namun demikian, indeks PMI manufaktur Indonesia mengalami tren penurunan sejak April 2024 dan berada di bawah 50 selama periode Juli hingga November 2024. Indeks PMI manufaktur Indonesia baru kembali naik pada Desember 2024 menjadi 51,2. Angka ini menunjukkan bahwa aktivitas manufaktur Indonesia baru mengalami kebangkitan pada akhir 2024. Hal ini salah satunya disebabkan pelaku usaha sangat berhati-hati dalam melakukan ekspansi di tahun politik, dimana hampir sepanjang 2024 Indonesia menyelenggarakan pesta demokrasi dengan agenda utama pergantian pemimpin nasional.

Nevertheless, Indonesia's manufacturing PMI index experienced a downward trend since April 2024 and was below 50 during the period from July to November 2024. Indonesia's manufacturing PMI index started to rise again in December 2024 to 51.2. This figure showed that Indonesia's manufacturing activity only experienced a revival at the end of 2024. This was partly due to the very cautious expansion by business players in the political year, in which Indonesia held democratic parties for almost the whole of 2024 with main agenda of changing national leaders.

Ekonomi Indonesia diproyeksikan akan tumbuh stabil di tahun 2025 pada kisaran 5,0%–5,2%. Bank Dunia dalam World Bank East Asia and The Pacific Economic Update yang dirilis pada Oktober 2024 memperkirakan ekonomi Indonesia tumbuh sebesar 5,1% pada 2025. Bank Dunia menunjukkan keyakinan terhadap kekuatan ekonomi Indonesia di tengah tantangan yang dihadapi negara-negara di kawasan Asia Timur dan Pasifik.

The Indonesian economy is projected to grow steadily in 2025 in range of 5.0%–5.2%. The World Bank in World Bank East Asia and The Pacific Economic Update released in October 2024 estimates that the Indonesian economy will grow by 5.1% in 2025. The World Bank shows its confidence in Indonesia's economic strength amidst the challenges faced by countries in the East Asia and Pacific region.

Analisis Industri Semen Nasional

Tahun 2024, permintaan terhadap produk semen di pasar domestik cenderung stagnan dari tahun sebelumnya. Bahkan, pada paruh pertama 2024, permintaan terhadap produk semen cenderung mengalami penurunan yang cukup signifikan. Selain karena adanya perhelatan pesta demokrasi, banyaknya hari libur juga turut mempengaruhi terhadap permintaan produk semen. Namun, musim kemarau dan lebih sedikit hari libur pada Semester II-2024 berdampak positif terhadap keseluruhan aktivitas konstruksi dan industri semen.

Berdasarkan data Asosiasi Semen Indonesia (ASI), permintaan semen di pasar domestik tahun 2024 mencapai 64,9 juta ton, relatif tidak mengalami peningkatan dibandingkan tahun sebelumnya 65,5 juta ton.

Daya beli masyarakat yang lemah turut menekan permintaan terhadap produk semen. Hal ini dapat dilihat dari penurunan permintaan terhadap semen kantong di tahun 2024. Berdasarkan data ASI, permintaan semen kantong mengalami kontraksi 3,1% menjadi 45,1 juta ton. Di lain pihak, permintaan terhadap semen curah justru tumbuh cukup baik, yaitu sebesar 4,4% menjadi 19,8 juta ton, yang didorong oleh pembangunan Ibu Kota Negara (IKN) dan beberapa proyek infrastruktur milik pemerintah maupun swasta.

Stagnasi permintaan terhadap produk semen membuat intensitas kompetisi di industri semen meningkat dan mendorong terjadinya perang harga. Kondisi ini sejatinya tidak sehat untuk perkembangan industri semen, karena dapat menggerus marjin ditengah meningkatnya biaya produksi akibat peningkatan biaya energi.

Selain itu, industri semen nasional juga masih menghadapi persoalan kelebihan pasokan yang telah berlangsung sejak beberapa tahun terakhir. Kondisi ini juga menjadi tantangan yang cukup berat bagi pelaku industri semen.

Tidak berhenti sampai di situ, tantangan lain yang dihadapi industri semen nasional di 2024 adalah menurunnya permintaan dari pasar ekspor karena pelemahan ekonomi global. Produk klinker asal Indonesia menjadi kurang kompetitif dari sisi harga untuk bersaing di pasar ekspor, karena hampir seluruh produsen semen dunia memiliki kapasitas berlebih.

National Cement Industry Analysis

In 2024, demand for cement products in domestic market was likely stagnant from the previous year. In fact, in the first half of 2024, demand for cement products tended to decline significantly. Apart from the democratic party events, the large number of holidays also affected the demand for cement products. However, the drought and fewer holidays in Semester II of 2024 positively affected the overall construction and cement industry activities.

Based on data from Indonesia Cement Association (ICA), domestic cement demand in 2024 reached 64.9 million tons, showing no significant increase compared to the previous year's 65.5 million tons.

Weak consumer purchasing power has also pressured demand for cement products. This can be seen from the decline in demand for bagged cement in 2024. According to ASI data, demand for bagged cement contracted by 3.1% to 45.1 million tons. On the other hand, demand for bulk cement grew quite well, by 4.4% to 19.8 million tons, driven by the construction of the National Capital City (IKN) and several infrastructure projects by both the government and private sector.

The stagnation in demand for cement products increased competition intensity in cement industry and encouraged a price war. This condition was actually unhealthy for the development of cement industry, as it might erode margins amidst increasing production costs due to increasing energy costs.

In addition, the national cement industry still encountered the oversupply issue for the past few years. This condition also became a fairly tough challenge for cement industry players.

Not only that, another challenge faced by the national cement industry in 2024 was the decline in export market demand due to the weakening global economy. Clinker products from Indonesia became less competitive pricing in export market as almost all cement producers in the world had excessive capacity.

Tinjauan Operasional
Operational Overview

Kebijakan Strategis 2024

Indocement sangat menyadari, tantangan yang dihadapi di industri semen nasional pada 2024 tidaklah ringan. Dengan pengalaman panjang yang dimilikinya, Perseroan telah memperkirakan bahwa tahun 2024 akan menjadi tahun yang sangat menantang.

Perhelatan pesta demokrasi yang berlangsung hampir sepanjang tahun merupakan salah satu faktor yang dapat mempengaruhi permintaan terhadap produk semen. Selain itu, Perseroan juga memperkirakan dampak dari banyaknya hari libur nasional di 2024, khususnya pada semester pertama juga akan memengaruhi permintaan terhadap produk semen.

Namun demikian, Perseroan tetap berupaya untuk dapat meraih pertumbuhan usaha yang berkelanjutan. Setidaknya, Perseroan berupaya untuk mempertahankan pangsa pasar dan tingkat profitabilitas di tengah kondisi persaingan yang semakin ketat. Untuk itu, Perseroan telah mengambil sejumlah inisiatif dan kebijakan strategis, baik yang bersifat taktikal untuk merespon kondisi di 2024, maupun yang bersifat strategis jangka panjang. Kebijakan strategis Perseroan pada 2024 difokuskan pada dua aspek inti, yaitu peningkatan efisiensi dan aspek keberlanjutan. Perseroan meyakini, kedua aspek tersebut merupakan hal yang sangat relevan dengan kondisi di 2024 dan perkembangan industri semen ke depan.

Untuk meningkatkan efisiensi, Perseroan melakukan pembenahan pada beberapa sektor, antara lain:

1. **Integrasi Rencana Produksi dan Distribusi**
   Perseroan telah melakukan sejumlah aksi korporasi penting dalam dua tahun terakhir, yaitu sewa pakai pabrik semen di Maros, Sulawesi Selatan dan unit penggilingan semen di Banyuwangi, Jawa Timur serta mengakuisisi PT Semen Grobogan di Jawa Tengah. Untuk itu, pada 2024 Perseroan berupaya untuk mengoptimalkan volume produksi dari tambahan tiga fasilitas produksi tersebut dengan menyusun perencanaan produksi yang terintegrasi dengan distribusi dan logistik. Hal tersebut ditujukan agar dapat tercipta efisiensi biaya produksi dan distribusi, khususnya untuk melayani pasar di Jawa Tengah, Jawa Timur, dan Indonesia bagian Timur.

Strategic Policies in 2024

Indocement was very aware that the challenges faced in the national cement industry in 2024 were not easy. With its long-standing experience, the Company already estimated that 2024 would be a very challenging year.

The democratic party taking place for almost throughout the year was one of the factors that could affect cement product's demands. In addition, the Company also estimated the impact of numerous national holidays in 2024, particularly in the first semester, that would also affect demand for cement products.

Nevertheless, the Company constantly strives to achieve sustainable business growth. At least, the Company strives to maintain market share and profitability levels amidst the increasingly tight competition. To that end, the Company took a number of initiatives and adopted strategic policies, both tactically to respond to conditions in 2024, and strategically to prepare for the long-term. The Company's strategic policies in 2024 were focused on two core aspects, namely increasing efficiency and sustainability aspects. The Company believes that both aspects are very relevant to the conditions in 2024 and the future development of cement industry.

To increase efficiency, the Company made improvements in several sectors, including:

1. Integration of Production and Distribution Plans
   The Company took a number of important corporate actions in the past two years, which were leasing cement factory in Maros, South Sulawesi, and cement grinding unit in Banyuwangi, East Java, and acquiring PT Semen Grobogan in Central Java. To that end, in 2024, the Company sought to optimize the production volume of these three additional production facilities by preparing production plans integrated with distribution and logistics. These were intended to create efficiency in production and distribution costs, particularly to serve the markets in Central Java, East Java, and Eastern Indonesia.

Untuk menerapkan strategi tersebut, Perseroan mengambil langkah strategis dengan mengoptimalkan operasi pabrik sesuai dengan pasar demi mencapai biaya logistik yang lebih efisien. Produksi di Kompleks Citeureup lebih di arahkan untuk menggarap pasar Jawa Barat, DKI Jakarta, Banten, dan Sumatra. Demikian juga Kompleks Pabrik Cirebon saat ini difokuskan untuk mengisi pasar di wilayah Jawa Barat.

Dengan *footprint* yang lebih tersebar, Perseroan dapat menciptakan efisiensi yang cukup besar dalam hal produksi dan distribusi.

2. **Optimalisasi Strategi Distribusi**
   Untuk menekan biaya operasional dan distribusi, pada 2024 Perseroan juga meninjau kembali keberadaan fasilitas terminal yang dimilikinya. Hal ini dilakukan untuk menciptakan biaya operasional dan distribusi yang lebih efisien. Perseroan memindahkan beban operasional Terminal Sepanjang di Sidoarjo dan Terminal Tanjung Perak di Surabaya ke Kompleks Pabrik Grobogan dan Unit Penggilingan Semen Banyuwangi.

   Untuk penetrasi di wilayah Jawa Tengah, Jawa Timur, Bali, dan Nusa Tenggara, Perseroan mengoptimalkan Kompleks Pabrik Grobogan dan Unit Penggilingan Semen Banyuwangi.

   Di samping itu, Perseroan mengakuisisi Terminal Siawung di Sulawesi Selatan dan Terminal Samarinda untuk menunjang penetrasi di kawasan Indonesia Timur dan wilayah Kalimantan, khususnya untuk pasar IKN.

3. **Optimalisasi Sumber Daya Internal**
   Upaya efisiensi juga dilakukan Perseroan dengan mengoptimalisasi sumber daya yang dimiliki Perseroan, yaitu dengan membangun sinergi dengan unit bisnis yang dimiliki Perseroan. Di 2024, salah satu sinergi yang dibangun adalah di bidang transportasi, yaitu dengan mengoptimalkan perusahaan *joint venture* yang dibangun Perseroan dengan mitra di bidang transportasi laut untuk mengangkut berbagai kebutuhan Perseroan, seperti batu bara, klinker, semen curah, dan semen kantong.

   Pada 2024, Perseroan mengakuisisi satu unit kapal MV Harmoni I sebagai salah satu langkah untuk menciptakan efisiensi di bidang logistik.

To implement such strategies, the Company taking strategic steps by optimizing factory operations according to market demands to achieve more efficient logistics costs. Production in Citeureup Factory is more directed to address the market in West Java, DKI Jakarta, Banten, and Sumatra. Likewise, Cirebon factory is focused on fulfilling the market in West Java region.

With the more widespread footprints, the Company can create significant efficiencies in production and distribution.

2. Optimization of Distribution Strategy
   To reduce operational and distribution costs, in 2024, the Company also reviewed the conditions of its terminal facilities. This was carried out to create more efficient operational and distribution costs. The Company is transferring the operational load from Sepanjang Terminal in Sidoarjo and Tanjung Perak Terminal in Surabaya to the Grobogan Factory and the Banyuwangi Cement Grinding Unit.

   To penetrate Central Java, East Java, Bali, and Nusa Tenggara regions, the Company optimized the operations of Grobogan Factory and Banyuwangi Cement Grinding Unit.

   On the other hand, the Company acquired Siawung Terminal in South Sulawesi and Samarinda Terminal to support penetration in Eastern Indonesia area and Kalimantan region, particularly for IKN market.

3. Optimization of Internal Resources
   The Company also made efficiency efforts by optimizing resources owned by the Company, that was by establishing synergies with the Company's business units. In 2024, one synergy in transportation sector was established by optimizing joint venture company, built by the Company with partners in sea transportation to transport various Company's needs, such as coal, clinker, bulk cement, and bagged cement.

   In 2024, the Company acquired one unit vessel MV Harmoni I as one of the steps to create efficiency in logistics sector.

Selain itu, Perseroan juga memanfaatkan sinergi dengan unit bisnis lainnya untuk menciptakan efisiensi, seperti pada bisnis kantong semen, batu bara, dan beberapa unit bisnis lainnya.

Furthermore, the Company also utilized synergies with other business units to create efficiency, such as in cement bag business, coal, and several other business units.

Selain fokus untuk menciptakan efisiensi, Perseroan juga semakin memperkuat komitmennya terhadap aspek keberlanjutan untuk menciptakan operasional yang lebih ramah lingkungan. Beberapa inisiatif keberlanjutan yang dilakukan tahun 2024 antara lain:

In addition to focusing on creating efficiency, the Company also strengthens its commitment to sustainability aspects to establish more environmentally friendly operations. Some of the sustainability initiatives carried out in 2024 included:

1. **Instalasi Fasilitas AFAM di Kompleks Pabrik Grobogan**

   Salah satu prioritas penggunaan CAPEX Indocement di 2024 adalah membangun fasilitas penggunaan bahan bakar alternatif di Kompleks Pabrik Grobogan. Langkah ini sangat penting sejalan dengan target keberlanjutan Perseroan. Sebelumnya, Kompleks Pabrik Grobogan belum dapat menggunakan bahan bakar dan bahan baku alternatif (AFAM).

   Selain untuk mencapai target keberlanjutan, langkah ini juga dapat memberikan efisiensi produksi bagi Perseroan, karena dari sisi biaya, penggunaan bahan bakar alternatif lebih efisien dibandingkan bila menggunakan batu bara.

1. Installing AFAM facility in Grobogan Factory

   One priority for Indocement's CAPEX use in 2024 was building facilities for the use of alternative fuels at the Grobogan Factory. This is a very important step in accordance with the Company's sustainability targets. Previously, Grobogan Factory could not use alternative fuels and alternative materials (AFAM).

   In addition to achieving sustainability targets, this step can also provide production efficiency for the Company, as in terms of cost, the use of alternative fuels is more efficient than using coal.

2. **Peningkatan Penggunaan Energi Baru dan Terbarukan**

   Sejalan dengan peta jalan pengurangan CO_2 yang telah dicanangkan Perseroan, pada 2024 Indocement terus meningkatkan penggunaan bahan bakar dan bahan baku alternatif dalam proses produksi. Langkah ini juga merupakan bagian dari strategi efisiensi operasional yang dijalankan Perseroan.

   Pada 2024, Perseroan telah menyepakati kerjasama penggunaan limbah baja dari industri pengolahan baja untuk produksi semen slag, khususnya di Kompleks Pabrik Maros, Kompleks Pabrik Tarjun, dan Unit Penggilingan Semen Banyuwangi.

   Selain itu, Perseroan juga terus meningkatkan penggunaan RDF sebagai substitusi batu bara. Untuk itu, Perseroan terus meningkatkan kapasitas pengumpan bahan bakar alternatif di fasilitas produksinya. Penggunaan RDF juga menjadi solusi masalah sampah khususnya di wilayah Jabodetabek yang selama ini belum dapat diatasi.

2. Increasing the Use of New and Renewable Energy

   In line with CO_2 road map planned by the Company, in 2024, Indocement continued to increase the use of alternative fuels and raw materials in the production process. This step was also part of operational efficiency strategy implemented by the Company.

   In 2024, the Company agreed to cooperate in using steel waste from steel processing industry for producing slag cement, particularly in Maros Factory, Tarjun Factory, and Banyuwangi Cement Grinding Unit.

   Furthermore, the Company also constantly increased RDF use as a substitution for coal. Therefore, the Company continuously increased the capacity of alternative fuel feeders in its production facilities. The use of RDF was also a solution to waste issue, particularly in Jabodetabek area, which was not yet resolved.

Melalui upaya tersebut, pada 2024, penggunaan bahan bakar dan bahan baku alternatif Perseroan meningkat menjadi 21,4% dari tahun sebelumnya sebesar 18,3%.

Di samping inisiatif strategis tersebut, Perseroan juga fokus pada penguatan budaya kerja dan nilai perusahaan, khususnya di Kompleks Pabrik Maros dan Kompleks Pabrik Grobogan. Langkah ini menjadi sangat penting mengingat kedua pabrik tersebut sebelumnya sudah berjalan dengan budaya dan nilai dari pemilik sebelumnya. Karena itu, di 2024, Perseroan melakukan berbagai kegiatan untuk membangun budaya dan nilai yang sejalan dengan nilai Perseroan.

Aspek Pemasaran

Intensitas persaingan di industri semen nasional mengalami peningkatan yang cukup tajam di 2024. Permintaan produk semen yang relatif stagnan dan penurunan daya beli masyarakat menjadi faktor utama yang mendorong meningkatnya tensi persaingan karena kelebihan pasokan.

Hal tersebut diperburuk setelah salah satu produsen semen mengeluarkan produk semen kantong yang dipatok dengan harga yang paling murah. Kondisi ini akhirnya memaksa Perseroan untuk memberikan respon untuk mempertahankan pangsa pasarnya. Dalam hal ini, Perseroan menggunakan merek Semen Rajawali dan Semen Jempolan untuk menghadapi perang harga di beberapa wilayah dimana semen murah kompetitor diedarkan. Namun demikian, Perseroan tetap membatasi volume penjualan semen murah agar dapat tetap menjaga profitabilitas yang baik.

Terlepas dari persaingan harga, strategi pemasaran yang dilakukan Perseroan selama 2024 difokuskan pada pengelolaan portofolio merek. Sebagaimana diketahui, saat ini Perseroan mengelola lima merek semen utama, yaitu Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Semen Grobogan, dan Semen Bosowa. Keberadaan merek yang cukup beragam tersebut memungkinkan Perseroan untuk menerapkan strategi pemasaran yang berbeda di setiap wilayah sehingga pelanggan tetap memiliki preferensi terhadap produk Perseroan.

Through these efforts, in 2024, the Company's use of alternative fuels and alternative materials increased to 21.4% from that of the previous year of 18.3%.

Apart from such strategic initiatives, the Company also focuses on strengthening the company's work culture and values, particularly in Maros Factory and Grobogan Factory. This step becomes very important considering that the two factories previously operated under previous owner's culture and values. Therefore, in 2024, the Company carried out various activities to establish culture and values that are in line with the Company's values.

Marketing Aspect

The intensity of competition in the national cement industry increased quite dramatically in 2024. The relatively stagnant demand for cement products and the decline in people's purchasing power were the main factors driving the increasing tension of competition due to over supply.

This phase worsen subsequent to one cement producer that released bagged cement product with the cheapest price. This condition eventually forced the Company to respond to maintain its market share. In this case, the Company used Semen Rajawali and Semen Jempolan brands to counter price wars in some areas to which competitor's cheap cement was distributed. However, the Company continued to limit the sales volume of cheap cement to maintain good profitability.

Apart from price competition, the marketing strategy carried out by the Company during 2024 was focused on managing brand portfolio. As is well-known, the Company currently manages five main cement brands, namely Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Semen Grobogan, and Semen Bosowa. The existence of these quite diverse brands allows the Company to implement different marketing strategies in every area for the customers to have preferences in the Company's products.

Semen Tiga Roda sebagai merek utama Perseroan tetap diposisikan sebagai *premium brand*. Merek ini diposisikan untuk konsumen yang lebih mementingkan kualitas dan tidak sensitif terhadap harga. Sebaran distribusi Semen Tiga Roda merata di hampir seluruh wilayah Indonesia.

Semen Rajawali dan Semen Jempolan merupakan *fighting brand* yang ditujukan untuk menjadi benteng bagi Perseroan untuk mempertahankan pangsa pasar.

Sementara Semen Bosowa dan Semen Grobogan diposisikan sebagai *brand* lokal karena telah memiliki pasar tersendiri di wilayahnya. Semen Bosowa ditujukan untuk pasar di Indonesia Timur, Jawa Timur bagian Timur, Bali, Nusa Tenggara, dan utamanya di Sulawesi. Sedangkan Semen Grobogan didistribusikan di wilayah Jawa Tengah dan sebagian Jawa Timur. Langkah ini juga ditunjang dengan stategi komunikasi yang mengusung *tagline* "Mutu Wani Diadu", merujuk pada kualitas yang tak tertandingi.

Pangsa Pasar

Pangsa pasar Perseroan secara keseluruhan mengalami kenaikan dibandingkan tahun sebelumnya, yaitu dari 26,7% di 2023 menjadi 29,2% di 2024. Peningkatan pangsa pasar tersebut disebabkan adanya kontribusi dari Semen Grobogan.

Peningkatan pangsa pasar Perseroan di 2024 utamanya dikontribusi oleh penjualan di luar Pulau Jawa. Pangsa pasar Indocement di Pulau Jawa sebesar 36,9%, lebih tinggi 4,1% dibandingkan 2023. Sementara di luar Pulau Jawa pangsa pasar Indocement 21,0% di 2024 lebih tinggi 0,8% dibandingkan 2023.

Semen Tiga Roda as the Company's main brand remains positioned as a premium brand. This brand is positioned for consumers who prioritize quality and are not sensitive to price. Semen Tiga Roda is evenly distributed in almost all areas of Indonesia.

Semen Rajawali and Semen Jempolan are fighting brands intended to serve as the fortress for the Company to maintain its market share.

Meanwhile, Semen Bosowa and Semen Grobogan are positioned as local brands as they already have their own markets in their regions. Semen Bosowa is aimed at the market in Eastern Indonesia, East Java, Bali, Nusa Tenggara, and especially in Sulawesi. Meanwhile, Semen Grobogan is distributed in Central Java and part of East Java. Such steps are also supported by the communication strategy that carried the tagline "*Mutu Wani Diadu*", referring to quality beyond compare.

Market Share

The Company's overall market share increased compared to the previous year, from 26.7% in 2023 to 29.2% in 2024. Such increase in market share was due to the contribution of Semen Grobogan.

The increase in the Company's market share in 2024 was mainly contributed by sales outside Java. Indocement's market share in Java was 36.9%, 4.1% higher than that in 2023. Meanwhile, outside Java, Indocement's market share was 21.0% in 2024, 0.8% higher than that in 2023.

dalam % | in %



Tinjauan per Segmen Usaha

Overview by Business Segment

Dalam laporan keuangan yang telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC), segmen operasi Perseroan terbagi dalam tiga kelompok utama, yaitu semen, beton siap-pakai, dan agregat.

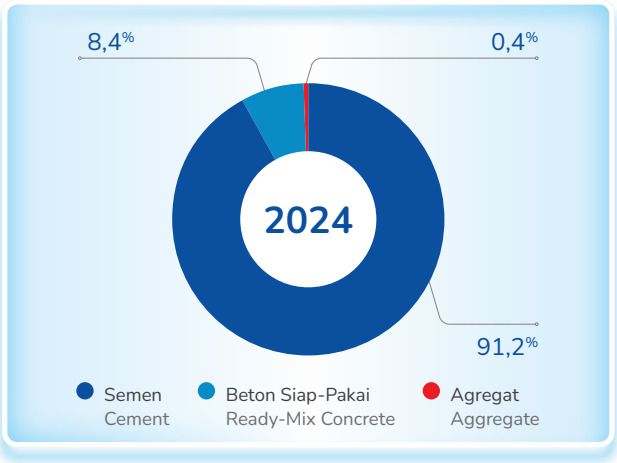
Pembagian segmen operasi Perseroan disesuaikan dengan PSAK 108 tentang Segmen Operasi. PSAK ini mengatur pengungkapan yang memungkinkan pengguna laporan keuangan untuk mengevaluasi sifat dan dampak keuangan dari aktivitas bisnis di mana entitas terlibat dan lingkungan ekonomi dimana entitas beroperasi.

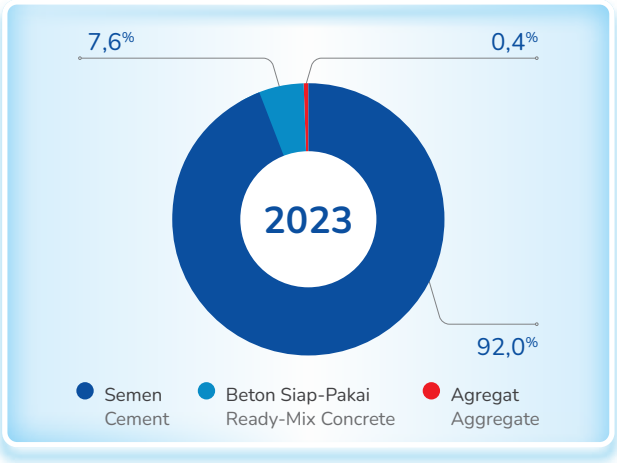
Pembahasan Tinjauan Operasi per Segmen Usaha pada laporan ini disesuaikan dengan Segmen Operasi pada Laporan Keuangan.

In the financial statements audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network), the Company's operating segments are divided into three main groups, namely cement, ready-mix concrete, and aggregates.

The division of the Company's operating segments is adjusted to PSAK 108 on Operating Segments. This PSAK regulates disclosures that enable users of financial statements to evaluate business activities' nature and financial impacts in which the entity engages and economic environment wherein the entity operates.

The discussion on Operational Overview per Business Segment in this report is adjusted to the Operating Segment in the Financial Statements.



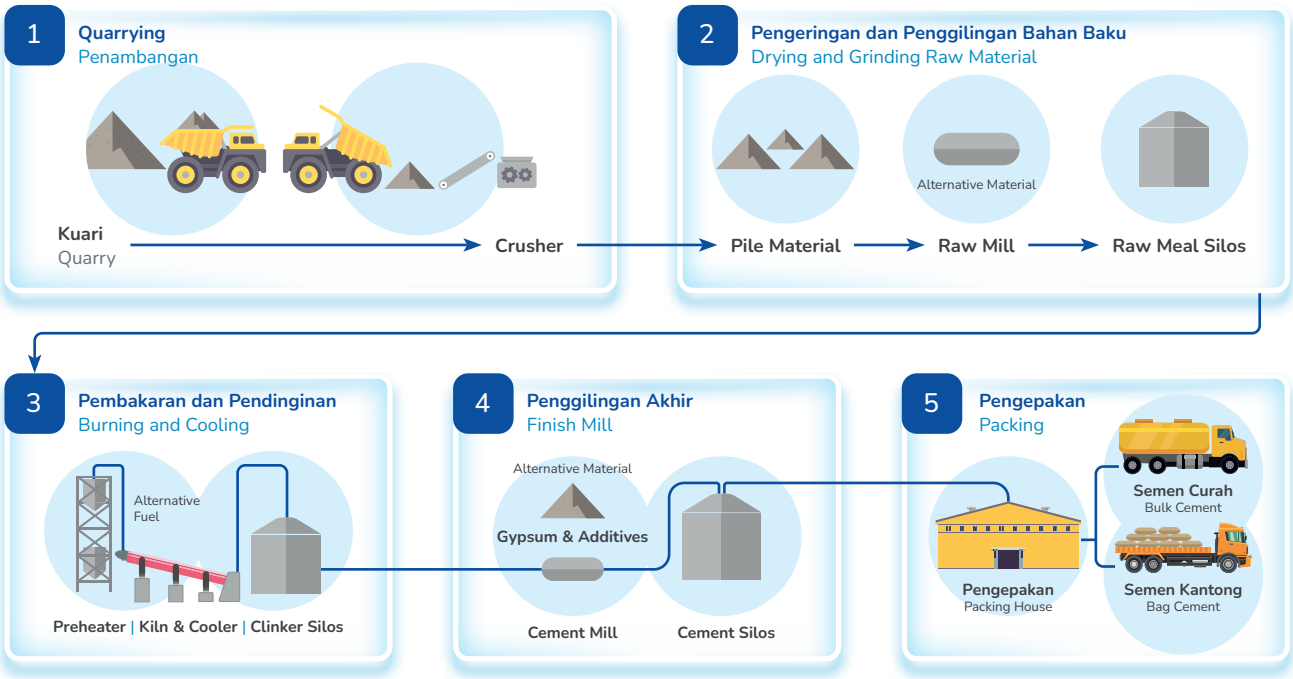


Segmen semen masih menjadi kontributor utama bagi pendapatan Perseroan. Pada 2024, kontribusi segmen semen terhadap pendapatan Perseroan mencapai 91,2%, mengalami sedikit penurunan dibandingkan tahun sebelumnya dengan kontribusi sebesar 92,0%.

The cement segment remains the primary contributor to the Company's revenue. In 2024, the contribution of the cement segment to the Company's revenue reached 91.2%, reflecting a slight decrease compared to the previous year, which had a contribution of 92.0%.

Segmen Semen

Proses Produksi Semen



Segmen usaha semen menjadi usaha utama bagi Perseroan. Perseroan merupakan salah satu pemain terbesar di industri semen nasional. Kualitas produk, distribusi yang cukup merata dan citra merek yang baik merupakan kunci keberhasilan Perseroan di segmen usaha semen.

Pada 2024, kapasitas terpasang produksi semen Perseroan mencapai 33,5 juta ton per tahun yang tersebar di beberapa lokasi. Saat ini Perseroan mengoperasikan fasilitas produksi yang tersebar di enam wilayah, yaitu Kabupaten Bogor, Jawa Barat; Kabupaten Cirebon, Jawa Barat; Kabupaten Kotabaru, Kalimantan Selatan; Maros, Sulawesi Selatan; Grobogan, Jawa Tengah; dan Banyuwangi, Jawa Timur. Hasil produksi dipasarkan dengan menggunakan merek Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Duracem (semen slag), Semen Bosowa, Semen Grobogan, dan Mortar Tiga Roda.

Sebagai pemain utama di industri semen nasional, Perseroan berupaya untuk menetapkan standar yang tinggi dalam operasionalnya. Terlebih saat ini dimana tuntutan terhadap industri semen untuk dapat beroperasi dengan lebih ramah lingkungan, Perseroan terus meningkatkan komitmen keberlanjutannya.

Cement Segment

Cement Production Process

Cement business segment is the main business for the Company. The Company is one of the largest players in the national cement industry. Product quality, fairly even distribution, and favorable brand image are keys to the Company's success in cement business segment.

In 2024, the Company's installed cement production capacity reached 33.5 million tons per year spread across some locations. Currently, the Company operates production facilities located across six regions, namely Bogor Regency, West Java; Cirebon Regency, West Java; Kotabaru Regency, South Kalimantan; Maros, South Sulawesi; Grobogan, Central Java; and Banyuwangi, East Java. The Company's cement production is marketed by using brands Semen Tiga Roda, Semen Rajawali, Semen Jempolan, Duracem (slag cement), Semen Bosowa, Semen Grobogan, and Mortar Tiga Roda.

As a major player in the national cement industry, the Company strives to set high standards in its operations. Particularly at this time wherein cement industry is demanded to operate in a more environmentally friendly manner, the Company continues to increase its sustainability commitment.

Perseroan berupaya untuk menciptakan proses produksi yang efektif dan efisien dengan meningkatkan aspek keberlanjutan dalam operasionalnya. Hal ini sejalan dengan komitmen Perseroan untuk terus menekan jumlah karbon yang dihasilkan dari proses produksi semen, salah satunya dengan meningkatkan penggunaan bahan baku dan bahan bakar alternatif.

Tidak hanya dalam proses produksi, Perseroan juga berupaya untuk menghasilkan produk semen yang lebih ramah lingkungan. Indocement juga terus mendorong pengembangan semen ramah lingkungan dengan terus melakukan inovasi. Saat ini, Indocement tercatat memiliki beberapa jenis produk yang masuk kategori semen ramah lingkungan, antara lain Semen tipe PPC dan PCC, Semen Hidraulis, dan Semen Slag.

Selain produk semen, Perseroan juga merambah pada produk mortar untuk menjawab kebutuhan pelanggan, khususnya pelanggan segmen komersial yang membutuhkan jenis semen yang lebih praktis dan efisien namun tetap memiliki kualitas yang tinggi. Produksi mortar yang dipasarkan oleh Perseroan menggunakan merek dagang TR-10 Mortar Serbaguna, TR-15 Thinbed/ Perekat Bata Ringan, TR-18 Perekat Bata Ringan/daya rekat kuat dan tipis saat diaplikasikan, TR-20 Plester Plus/Plester Bata Ringan, dan TR-30 Acian Putih Mortar.

The Company strives to create an effective and efficient production process by increasing sustainability aspects in its operations. This is in line with the Company's commitment to continuously reducing the amount of carbon generated by cement production process, one of which is by increasing the use of raw materials and alternative fuels.

Not only in production process, the Company also strives to produce more environmentally friendly cement products. Indocement also continues to encourage the development of environmentally friendly cement by continuing to do innovation. Currently, Indocement has several types of products that fall into the environmentally friendly cement category, including PPC and PCC type Cement, Hydraulic Cement, and Slag Cement.

In addition to cement products, the Company also enters into mortar products to address customer needs, particularly customers in the commercial segment who require a more practical and efficient yet high quality type of cement. The Company's mortar marketed under the brand TR-10 Mortar Serbaguna, TR-15 Thinbed/Perekat Bata Ringan, TR-18 Perekat Bata Ringan/strong and thin adhesion when applied, TR-20 Plester Plus/Plester Bata Ringan, and TR-30 Acian Putih Mortar.

Tabel Kapasitas dan Realisasi Produk Semen per Tahun
Table of Capacity and Realization of Cement Production per Year

dalam jutaan ton
in millions of tons

Tahun Year	Kapasitas Produksi Production Capacity	Realisasi Produksi Product Realization	Utilisasi (%) Utilization (%)
2024	**33,5**	**19,6**	**58,5**
2023*	33,5	18,0	58,2**
2022	25,5	15,6	61,1
2021	25,5	16,8	65,8
2020	24,9	16,4	62,0

* Data sudah termasuk data Kompleks Pabrik Maros, Unit Penggilingan Semen Banyuwangi, Kompleks Pabrik Grobogan.
Data includes information from the Maros Factory, Banyuwangi Cement Grinding Unit, and Grobogan Factory.
** Utilisasi Kompleks Pabrik Grobogan dihitung sejak akuisisi.
Utilization of the Grobogan Factory has been calculated since the acquisition.

Strategi Segmen Semen

Strategi yang dijalankan Perseroan pada 2024 merupakan kelanjutan dari strategi yang dijalankan Perseroan tahun-tahun sebelumnya. Perseroan berupaya untuk memperkuat kapasitas internal untuk melakukan program efisiensi yang sudah dijalankan dalam beberapa

Cement Segment Strategy

The strategy carried out by the Company in 2024 was a continuation of the Company's strategy in previous years. The Company seeks to strengthen internal capacity to carry out efficiency programs implemented in the past few years. The Company believes that amid the very

tahun terakhir. Perseroan meyakini, di tengah kondisi industri semen yang sangat menantang dengan tingkat persaingan yang sangat tinggi, efisiensi merupakan hal wajib yang harus dilakukan untuk mempertahankan tingkat profitabilitas Perseroan.

Selain itu, Perseroan juga terus menjalankan inisiatif digitalisasi dan otomatisasi baik dalam proses produksi dan distribusi agar dapat memperoleh struktur biaya yang lebih efisien. Penggunaan *expert system* terus ditingkatkan dan saat ini mulai digunakan di Kompleks Pabrik Grobogan. Demikian juga dengan TIRO System yang terus diperbaharui fitur-fiturnya agar dapat semakin memudahkan tim penjualan dan juga *retailer* dalam mendistribusikan produk Perseroan.

Pada 2024, langkah efisiensi dilakukan dengan membuat perencanaan produksi yang terintegrasi dengan rencana distribusi. Hal ini ditujukan agar Perseroan dapat memperoleh efisiensi dalam biaya distribusi dan logistik. Selain itu, Perseroan juga berupaya untuk mengoptimalkan portofolio merek yang dimilikinya, antara lain dengan tetap mempertahankan merek Semen Grobogan karena diyakini telah memiliki pasar tersendiri, khususnya di wilayah domisili merek tersebut.

challenging cement industry conditions with very high competition level, efficiency is mandatory to maintain the Company's profitability level.

Furthermore, the Company also continues to carry out digitalization and automation initiatives in both production and distribution processes to obtain a more efficient cost structure. The use of expert systems continues to be enhanced and is currently started to be used at Grobogan Factory. Likewise, TIRO System has its features continuously updated to facilitate sales team and retailers to distribute the Company's products.

In 2024, efficiency measures were conducted by creating production planning integrated with the distribution plans. This was aimed at enabling the Company to gain efficiency in distribution and logistics costs. In addition, the Company also seeks to optimize its brand portfolio, including by maintaining Semen Grobogan brands as the Company believes these brands have their own markets, especially in the brands' domicile areas.

Kinerja Segmen Semen

Cement Segment Performance

dalam ribuan ton
in thousands of tons

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Penjualan Semen Kantong Domestik Sales of Domestic Bagged Cement	13.551	13.320	231	1,7
Penjualan Semen Curah Domestik Sales of Domestic Bulk Cement	6.309	4.838	1.471	30,4
Penjualan Semen Domestik **Domestic Cement Sales**	**19.860**	**18.159**	**1.702**	**9,4**
Penjualan Semen Ekspor Export Cement Sales	22	25	(3)	(13,6)
Penjualan Klinker Domestik Domestic Clinker Sales	318	608	(289)	(47,6)
Penjualan Klinker Ekspor Export Clinker Sales	295	554	(259)	(46,7)
Jumlah Penjualan **Total Sales**	**20.496**	**19.345**	**1.150**	**5,9**

Pada 2024, volume penjualan semen dan klinker Perseroan meningkat 5,9% menjadi 20.496 ribu ton dari 19.345 ribu ton di 2023. Penjualan semen kantong domestik tercatat mengalami peningkatan 1,7% menjadi 13.551 ribu ton dari 13.320 ribu ton di 2023, sedangkan semen curah domestik mengalami peningkatan 30,4% menjadi 6.309 ribu ton dari 4.838 ribu ton.

In 2024, the Company's sales volume of cement and clinker increased by 5.9% to 20,496 thousand tons from 19,345 thousand tons in 2023. The sales of domestic bagged cement recorded an increase of 1.7% to 13,551 thousand tons from 13,320 thousand tons in 2023, while domestic bulk cement increased by 30.4% to 6,309 thousand tons from 4,838 thousand tons.

Profitabilitas Segmen Semen

Cement Segment Profitability

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	16.914	16.509	405	2.5
Penjualan antar Segmen Inter-Segment Sales	535	470	65	13.8
Jumlah Penjualan **Total Sales**	**17.449**	**16.978**	**471**	**2.8**
Beban Pokok Pendapatan Cost of Revenues	(11.626)	(11.341)	(285)	2.5
Laba Bruto **Gross Profit**	**5.823**	**5.637**	**186**	**3.3**

Penjualan segmen semen pada 2024 mencapai Rp17.449 miliar, meningkat 2,8% dari tahun sebelumnya sebesar Rp16.978 miliar. Beban pokok pendapatan segmen semen juga meningkat menjadi Rp11.626 miliar, sehingga laba bruto yang dibukukan Perseroan dari segmen semen di 2024 menjadi Rp5.823 miliar, naik 3,3% dari tahun sebelumnya sebesar Rp5.637 miliar.

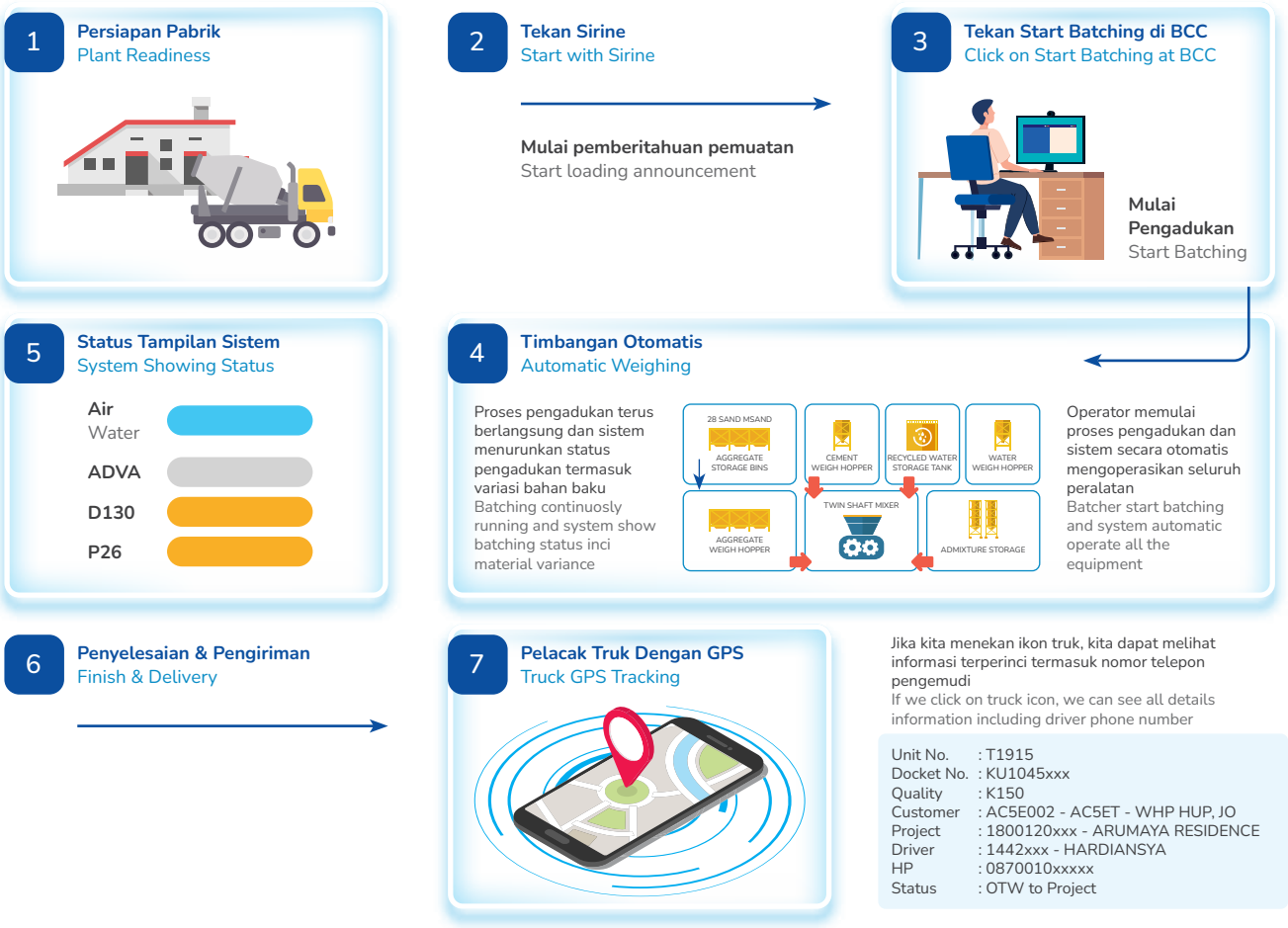
Sales from the cement segment in 2024 reached Rp17,449 billion, reflecting an increase of 2.8% from the previous year, which amounted to Rp16,978 billion. The cost of goods sold for the cement segment also increased to Rp11,626 billion, resulting in a gross profit recorded by the Company from the cement segment in 2024 of Rp5,823 billion, representing an increase of 3.3% from the previous year, which was Rp5,637 billion.

Segmen Beton Siap-Pakai

Proses Produksi Beton Siap-Pakai

Ready-Mix Concrete Segment

Ready-Mix Concrete Production Process



Indocement menjalankan kegiatan usaha di bidang Beton Siap-Pakai (RMC) melalui entitas anak PT Pionirbeton Industri (PBI). Segmen ini merupakan bagian dari integrasi bisnis yang dijalankan Perseroan.

PBI mengembangkan berbagai produk inovatif yang ditujukan untuk *niche market*. Selain itu, PBI juga menyediakan berbagai jenis produk RMC yang ditujukan untuk berbagai kebutuhan dan berbagai segmen pelanggan, mulai dari ritel hingga komersial. Adapun produk yang ditawarkan oleh PBI, antara lain:

1. B-0 dan K-100 adalah mutu beton yang digunakan untuk konstruksi non-struktural;
2. K-125, K-150, K-175, K-200, K-225, K-250, K-275, dan K-300 adalah mutu beton untuk konstruksi struktural (pelat lantai, balok, kolom, jalan, dsb.);

Indocement carries out Ready-Mix Concrete (RMC) business activities through its subsidiary, PT Pionirbeton Industri (PBI). This segment is part of business integration carried out by the Company.

PBI develops various innovative products aimed at niche market. In addition, PBI also provides various types of RMC products aimed at various needs and various customer segments, from retail to commercial. The products offered by PBI are:

1. B-0 and K-100 refer to concrete quality used for non-structural construction;
2. K-125, K-150, K-175, K-200, K-225, K-250, K-275, and K-300 refer to concrete quality for structural construction (floor plates, beams, columns, roads, etc.);

3. K-350, K-325, K-375, K-400, K-450, dan K-500 adalah beton untuk konstruksi khusus/pratekan;
4. K-300, K-350, K-400, dan K-450 dengan spesifikasi percepatan kuat tekan 1 hari, 3 hari, dan 7 hari;
5. FS 45 dengan spesifikasi percepatan kuat tekan 3 jam, 6 jam, 1 hari, 3 hari, dan 7 hari adalah beton untuk *rigid construction*;
6. FS 45 normal untuk beton *rigid construction*;
7. K-600 s.d K-800: merupakan mutu beton yang digunakan untuk gedung pencakar langit (gedung tinggi dengan lebih dari 30 lantai) yang memungkinkan pengurangan dimensi balok, meningkatkan manfaat ekonomis bagi pemilik dengan kapasitas ruang yang lebih tinggi;
8. *Self-compacting concrete* yang merupakan beton yang dapat mengalir dan tidak memerlukan proses pemadatan. Sangat cocok untuk elemen konstruksi yang memiliki tulangan rapat atau lokasi yang sulit dijangkau;
9. Beton Poros yang merupakan beton khusus dengan porositas tinggi dimana memungkinkan air dapat mengalir melalui celah-celah perkerasan dengan baik. Cocok untuk trotoar pejalan kaki dan tempat parkir mobil terbuka yang mengalirkan air ke tanah sehingga dapat menghindari banjir dan untuk menampung air hujan;
10. *Fibercrete*, merupakan beton khusus yang menggunakan serat mikro dan makro sintetis yang bertujuan untuk meningkatkan kinerja kekuatan tarik pada beton, mengurangi potensi penyusutan plastik pada usia dini dan jangka panjang, serta meningkatkan ketahanan api (*fire resistance*); dan
11. *Roller Compacted Concrete* (RCC), merupakan beton dengan *slump* 0 yang diaplikasikan untuk *project* bendungan dan digunakan dengan persentase Supplementary Cementitious Materials (SCM) tinggi untuk mengontrol panas hidrasi dalam *mass concrete*.

Proses Produksi Beton Siap-Pakai:

1. Bahan baku pembuatan beton siap-pakai seperti semen *portland*, pasir, *split*, *fly-ash*, dan *admixture* yang sesuai dengan standar yang berlaku disimpan di area *batching plant*;
2. Operator di Beton *Control Center* (BCC) mengoperasikan sistem otomatisasi jarak jauh dari kantor pusat ke setiap *batching plant* untuk memulai proses pembuatan beton siap-pakai sesuai dengan spesifikasi dan pemesanan dari pelanggan. Proses dimulainya produksi ditandai dengan pembunyian sirene di *batching plant*;

3. K-350, K-325, K-375, K-400, K-450, and K-500 refer to concrete quality for special/pre-stressed construction;
4. K-300, K-350, K-400, and K-450 are with specification of 1-day, 3-day, and 7-day compressive strength acceleration;
5. FS 45 with specifications for compressive strength acceleration of 3 hours, 6 hours, 1 day, 3 days, and 7 days is concrete for rigid construction;
6. FS 45 normal for rigid construction concrete;
7. K-600 to K-800: concrete quality for high rise buildings (high buildings with more than 30 floors), which allows the reduction of column or beam dimension and increases economical benefit for the owner with higher space capacity;
8. Self-compacting concrete, a type of concrete that can flow and does not require compaction process. It is really suitable for construction elements that have tight bars or locations that are difficult to reach;
9. Porous Concrete, a special type of concrete with high porosity, which allows water to flow properly through the cracks in pavement. It is suitable for pedestrian walkways and open car parks, wherein water can flow to the ground to prevent flooding and collect rainwater;
10. Fibercrete, a special type of concrete that utilizes synthetic micro and macro fibers. It aims to increase the tensile strength performance of concrete, reduce the potential for plastic shrinkage in the short and long term, and enhance fire resistance; and
11. Roller Compacted Concrete (RCC), a type of concrete with slump of 0, which is applied for project construction. It is used with a high percentage of Supplementary Cementitious Materials (SCM) to control the heat of hydration in mass concrete.

Ready-Mix Concrete Production Process:

1. Raw materials for ready-mix concrete production such as portland cement, sand, split, fly-ash, and admixture that meet the applicable standards are stored in the batching plant area;
2. Operator at Beton Control Center (BCC) operates a remote automated system from the head office to start the process of ready-mix concrete production at each batching plant according to the customer specifications and orders. The production process is started when the siren at the batching plant goes off;

3. Sistem secara otomatis akan memulai proses produksi dan semua peralatan. Operator BCC melakukan pengawasan pada sistem untuk memastikan proses produksi yakni penimbangan material secara otomatis dan komposisi yang ter-*loading* sesuai dengan spesifikasi; dan
4. Beton siap-pakai dikirim menggunakan truk *mixer*, dimana posisi dan kondisi setiap truk *mixer* dapat dipantau melalui GPS oleh operator di BCC.

Salah satu keunggulan bersaing PBI adalah karena didukung oleh Indocement yang dikenal memiliki kualitas prima. Selain itu, PBI juga menggunakan bahan baku seperti pasir, air, maupun agregat dengan kualitas terbaik. Dalam proses produksi, PBI juga telah menggunakan teknologi modern yang minim intervensi manusia, sehingga kualitas beton yang dihasilkan lebih terjamin. PBI juga didukung oleh riset yang sangat kuat untuk menghasilkan bahan aditif yang sesuai dengan jenis mutu beton yang diproduksi.

Strategi Segmen Beton Siap-Pakai

Pada 2024, pasar RMC belum mengalami pertumbuhan yang signifikan. Hal ini disebabkan kondisi bisnis properti, khususnya *high-rise building*, apartemen, mal, dan perkantoran masih dalam kondisi kelebihan pasokan, khususnya di kota-kota besar seperti Jakarta dan Surabaya. Namun demikian, pasar RMC mengalami pertumbuhan yang cukup baik di wilayah *suburbs* (pinggir kota), seperti Bekasi, Karawang, dan Jawa Tengah.

Sejalan dengan hal tersebut, pasar RMC juga telah mengalami perubahan dimana saat ini pasar dari kalangan Usaha Mikro, Kecil, dan Menengah (UMKM) tumbuh dengan sangat baik. Karena itu, PBI berupaya untuk membagi fokusnya dengan menggarap pasar UMKM dan ritel serta terus menjalin hubungan dengan pelanggan-pelanggan besar.

Untuk meningkatkan penetrasi di segmen UMKM dan ritel, pada 2024 PBI mengubah strategi komunikasinya dengan mengoptimalkan penggunaan media sosial, seperti Instagram, Facebook, dan TikTok. Dalam hal ini, PBI menggandeng *influencer* dan figur publik sebagai *endorser* produk PBI.

Selain itu, PBI juga melakukan inovasi dengan menghasilkan produk-produk yang lebih sesuai dengan kebutuhan pelanggan dan beton ramah lingkungan, seperti penggunaan *granulated blast furnace slag* (GBFS) dan semen hidraulis. PBI mulai masuk ke pasar dengan penetrasi ramah lingkungan. PBI merupakan salah

3. The system will automatically start the production process and all equipment. BCC operators supervise the system to ensure the smooth process of production namely automatic weighing of loaded ingredients and compositions to specifications; and
4. The finished ready-mix concrete is delivered in ready-mixed concrete trucks whose position and condition can be monitored through GPS by operators at BCC.

One competitive advantage of PBI is the fact that it is supported by Indocement, which is known for its prime quality. In addition, PBI also uses raw materials such as sand, water, and aggregates with excellent quality. In the production process, PBI also applies modern technology with least human intervention, and thus, producing concrete with more reliable quality. PBI is also supported strongly by researches to come up with additive materials that are suitable for the types of concrete quality produced.

Ready-Mix Concrete Segment Strategy

In 2024, RMC market did not show any significant growth. This was due to the condition of property business, particularly high-rise building, apartment, mall, and office that had oversupply, especially in big cities such as Jakarta and Surabaya. However, RMC market grew relatively good in suburban areas, such as Bekasi, Karawang, and Central Java.

In line with this matter, the RMC market also underwent some changes in which the current market from Micro, Small, and Medium Enterprise (MSME) sector grew extremely good. Therefore, PBI tries to divide its focus by working on MSME and retail markets while continuing to build relationships with large customers.

To increase penetration in MSME and retail segments, in 2024, PBI changed its communication strategy by optimizing the use of social media, such as Instagram, Facebook, and TikTok. In this case, PBI cooperated with influencer and public figure as endorsers of PBI products.

Moreover, PBI also innovates by producing products more tailored to customer needs and environmentally friendly concrete, such as the use of granulated blast furnace slag (GBFS) and hydraulic cement. PBI starts to enter the market with environmentally friendly penetration. PBI is one of the pioneers for environmentally friendly

satu pionir untuk beton ramah lingkungan. Edukasi ke pelanggan juga tidak mudah, tetapi PBI secara konsisten menyelenggarakan seminar, *workshop* yang mengundang *civitas academic*, dan pameran yang bekerjasama dengan Indocement.

concrete. Educating customers is a challenging issue, but PBI consistently holds seminars, workshops inviting academic community, and exhibitions in collaboration with Indocement.

Pada 2024, PBI juga terus mendorong penjualan daring melalui situs web Toko Tiga Roda dan penjualan telemarketing. Strategi ini telah dijalankan PBI sejak pandemi COVID-19 melanda Indonesia. Langkah ini telah menunjukkan hasil yang sangat baik dimana penjualan daring telah mengalami pertumbuhan dalam tiga tahun terakhir.

In 2024, PBI also continued to encourage online sales through Toko Tiga Roda website and telemarketing sales. This strategy has been implemented by PBI since the COVID-19 pandemic hit Indonesia. These steps show excellent results wherein online sales have grown in the past three years.

Tahun Year	Lokasi (kota) Location (city)	*Batching Plant*	Truk Mixer Mixer Truck
2024	**22**	**34**	**450**
2023	22	32	388
2022	24	37	373
2021	24	39	409
2020	22	40	439

Kinerja dan Profitabilitas Segmen Beton Siap-Pakai

Ready-Mix Concrete Segment Performance and Profitability

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	1.560	1.365	195	14,3
Penjualan antar Segmen Inter-Segment Sales	229	206	23	11,2
Jumlah Penjualan **Total Sales**	**1.789**	**1.571**	**218**	**13,9**
Beban Pokok Penjualan Cost of Goods Sold	(1.674)	(1.476)	(198)	13,4
Laba Bruto **Gross Profit**	**115**	**96**	**19**	**20,1**

Sepanjang 2024, PBI membukukan penjualan sebesar Rp1.789 miliar, meningkat 13,9% dari tahun sebelumnya sebesar Rp1.571 miliar. Peningkatan penjualan tersebut diiringi dengan peningkatan beban pokok penjualan sebesar 13,4%. Laba bruto yang dibukukan PBI di 2024 mencapai Rp115 miliar, meningkat 20,1% dari tahun sebelumnya sebesar Rp96 miliar.

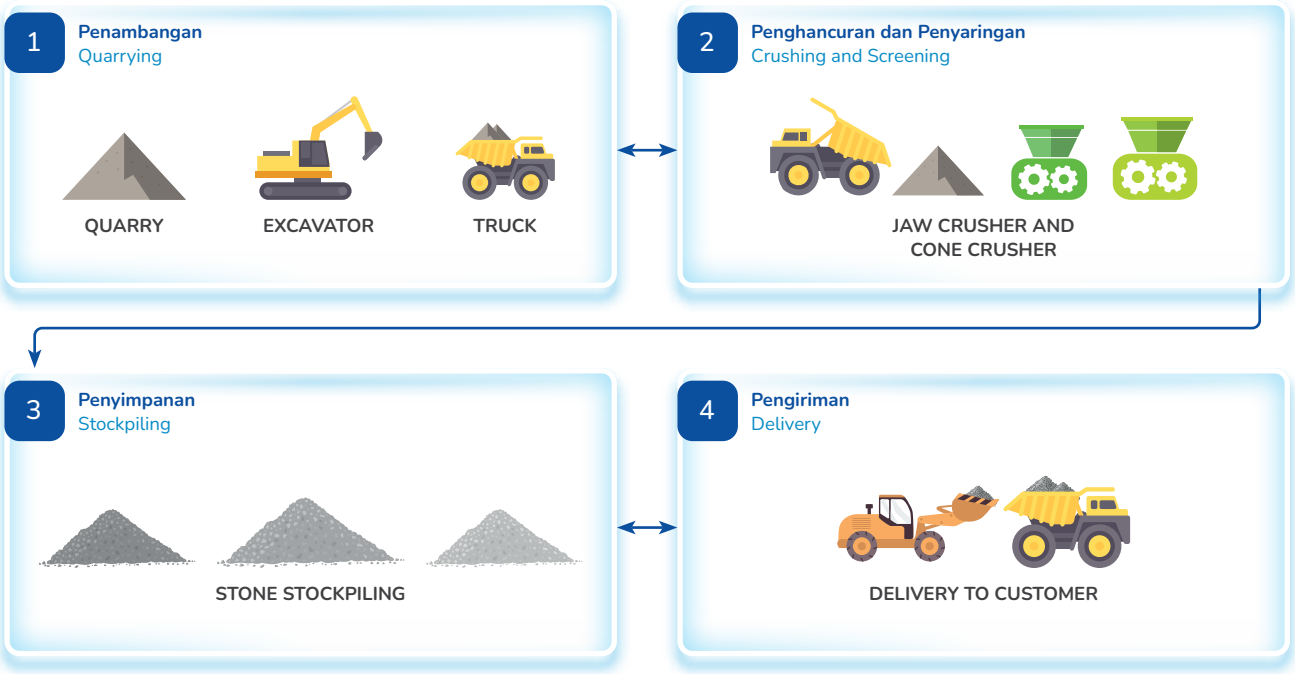
Throughout 2024, PBI recorded sales amounting to Rp1,789 billion, reflecting an increase of 13.9% from the previous year, which was Rp1,571 billion. This increase in sales was accompanied by a rise in the cost of goods sold of 13.4%. The gross profit recorded by PBI in 2024 reached Rp115 billion, representing an increase of 20.1% from the previous year, which was Rp96 billion.

Segmen Tambang Agregat

Proses Produksi Segmen Tambang Agregat

Aggregates Quarries Segment

Aggregates Quarries Segment Production Process



Segmen tambang agregat dikelola oleh dua entitas anak Perseroan, yaitu PT Mandiri Sejahtera Sentra mengelola tambang agregat yang berlokasi di Purwakarta, Jawa Barat, dan PT Tarabatuh Manunggal mengelola tambang agregat yang berlokasi di Cariu, Jawa Barat. Segmen ini ditujukan untuk mendukung segmen beton siap-pakai, dimana kedua entitas anak tersebut harus dapat memastikan ketersediaan jumlah dan kualitas salah satu bahan baku utama pada industri beton siap-pakai, yaitu andesit dan *M-sand* (pasir industri) yang digunakan untuk proses produksi RMC, dan umumnya digunakan dalam proyek konstruksi.

Namun, dengan kapasitas yang dimiliki, kedua entitas anak tersebut juga dapat memasarkan produknya ke pemain lain yang membutuhkan jenis batu tersebut. Terlebih di 2024 produksi agregat mengalami peningkatan yang cukup baik seiring dengan membaiknya produksi di tambang Purwakarta.

The aggregates quarries segment is managed by two of the Company's subsidiaries, namely PT Mandiri Sejahtera Sentra managing aggregates quarries located in Purwakarta, West Java, and PT Tarabatuh Manunggal managing aggregates quarries located in Cariu, West Java. This segment is aimed at supporting ready-mix concrete segment, in which the two subsidiaries must ensure the availability and quality of one of the main raw materials of ready-mix concrete industry, namely andesite and M-sand (manufactured sand) used in RMC production process which is generally used in construction projects.

However, with their own capacity, the two subsidiaries can also market their products to other players that are in need of this type of rock. Moreover, in 2024, aggregates production increased fairly good, along with the improving production at Purwakarta quarry.

Strategi Segmen Tambang Agregat

Pada 2024, bisnis agregat tumbuh cukup baik. Hal ini sejalan dengan proyek infrastruktur pemerintah serta proyek swasta yang kembali bergulir di 2024. Demikian juga dengan sektor konstruksi, baik BUMN maupun swasta yang mulai tumbuh, khususnya pada semester kedua 2024.

Namun demikian, bisnis agregat menghadapi tantangan yang tidak ringan. Terjadinya La Nina cukup memberikan dampak bagi produksi agregat karena lahan tambang produksi menjadi basah dan lengket. Menghadapi tantangan tersebut, Perseroan mempersiapkan pematangan lahan kerja dengan baik serta membuat saluran air yang terarah sehingga area produksi tetap bisa dioperasikan. Di 2024, Perseroan mulai membidik pasar eksternal, karena kebutuhan internal sudah dapat dipenuhi. Volume produksi cukup baik ditambah lokasi Pamoyanan yang strategis menjadi salah satu keunggulan kompetitif Perseroan.

Kinerja dan Profitabilitas Segmen Tambang Agregat

Pada 2024, produksi agregat Perseroan meningkat menjadi 2.337 ribu ton dari tahun sebelumnya sebanyak 2.322 ribu ton. Peningkatan produksi tersebut juga diimbangi dengan peningkatan penjualan menjadi sebanyak 2.116 ribu ton dari tahun sebelumnya sebanyak 2.075 ribu ton.

Aggregates Quarries Segment Strategy

In 2024, the aggregates business grew relatively good. This was in line with the government's and private's infrastructure projects that resumed in 2024. Likewise, the construction sector, both State-Owned Enterprise and private, began to grow, particularly in the second semester of 2024.

Nevertheless, the aggregates business encountered significant challenges. The occurrence of La Nina had a considerable impact on aggregates production due to the production mining land become wet and sticky. To address this challenge, the Company prepared better land preparation and create direct drainage channels so the production area can still be operated. In 2024, the Company began targeting external markets, as the internal demands were already fulfilled. The reasonably good production volume with its strategic location of Pamoyanan is one of the Company's competitive advantages.

Aggregates Quarries Segment Performance and Profitability

In 2024, the Company's aggregates production increased by 2,337 thousand tons from that of the previous year of 2,322 thousand tons. Such production increase was also followed by an increase in sales to 2,116 thousand tons from 2,075 thousand tons in the previous year.

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Penjualan kepada Pihak Eksternal Sales to External Customers	75	76	(1)	(1,2)
Penjualan antar Segmen Inter-Segment Sales	177	166	11	6,6
Jumlah Penjualan **Total Sales**	**252**	**242**	**10**	**4,2**
Beban Pokok Penjualan Cost of Goods Sold	(133)	(130)	(3)	2,4
Laba Bruto **Gross Profit**	**119**	**112**	**7**	**6,2**

Sejalan dengan peningkatan produksi di 2024, penjualan segmen tambang agregat meningkat 4,2% menjadi Rp252 miliar, dari tahun sebelumnya sebesar Rp242 miliar. Hal tersebut berdampak pada peningkatan laba bruto menjadi Rp119 miliar, dari Rp112 miliar di tahun sebelumnya.

In line with the increase in production in 2024, sales from the aggregates mining segment rose by 4.2% to Rp252 billion, compared to Rp242 billion in the previous year. This has resulted in gross profit increase to Rp119 billion, up from Rp112 billion in the prior year.

Tinjauan Keuangan
Financial Overview

Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan. Laporan keuangan konsolidasian untuk tahun yang berakhir tanggal 31 Desember 2024 telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (firma anggota jaringan global PwC) dan mendapat opini wajar tanpa modifikasian. Laporan posisi keuangan konsolidasian Indocement pada tanggal 31 Desember 2024, 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, disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia.

The discussion and analysis of the financial performance in this annual report refers to the Financial Statements. The consolidated financial statements for the year ended 31 December 2024 audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (member firm of PwC global network) and received an unmodified opinion. Consolidated statements of financial position as of 31 December 2024, as well as 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, are prepared in accordance with the Financial Accounting Standards in Indonesia.

Laporan Posisi Keuangan Konsolidasian

Consolidated Statements of Financial Position

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Aset Assets	30.420	29.650	770	2,6
Liabilitas Liabilities	8.306	8.680	(374)	(4,3)
Ekuitas Equity	22.114	20.970	1.145	5,5

Posisi keuangan Perseroan pada 2024 menunjukan penguatan yang sangat baik. Hal tersebut ditandai dengan pertumbuhan aset sebesar 2,6% menjadi Rp30.420 miliar dan peningkatan ekuitas sebesar 5,5% menjadi Rp22.114 miliar. Di sisi lain, jumlah liabilitas Perseroan mengalami penurunan sebesar 4,3% menjadi Rp8.306 miliar. Dengan kondisi tersebut, Perseroan memiliki potensi yang sangat besar untuk dapat meraih pertumbuhan usaha di tahun-tahun mendatang.

The Company's financial position in 2024 demonstrates a very strong improvement. This is marked by an asset growth of 2.6%, reaching Rp30,420 billion, and an increase in equity of 5.5%, amounting to Rp22,114 billion. On the other hand, the Company's total liabilities experienced a decrease of 4.3%, falling to Rp8,306 billion. With these conditions, the Company possesses significant potential to achieve business growth in the coming years.

Aset

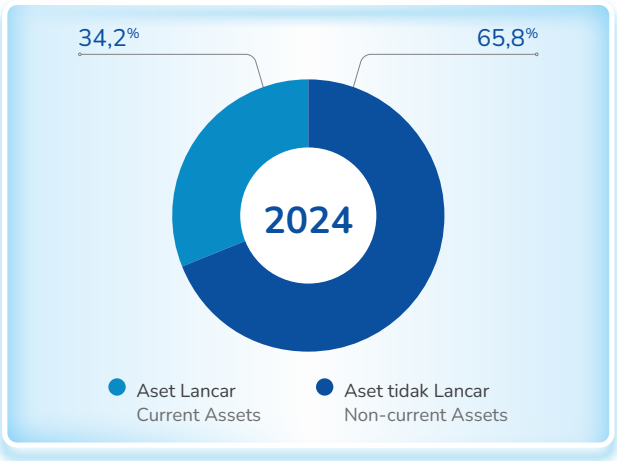
Jumlah aset Perseroan pada akhir 2024 tercatat sebesar Rp30.420 miliar, meningkat 2,6%, dibandingkan periode yang sama tahun sebelumnya sebesar Rp29.650 miliar. Peningkatan jumlah aset tersebut terutama disebabkan oleh kenaikan kas dan setara kas.

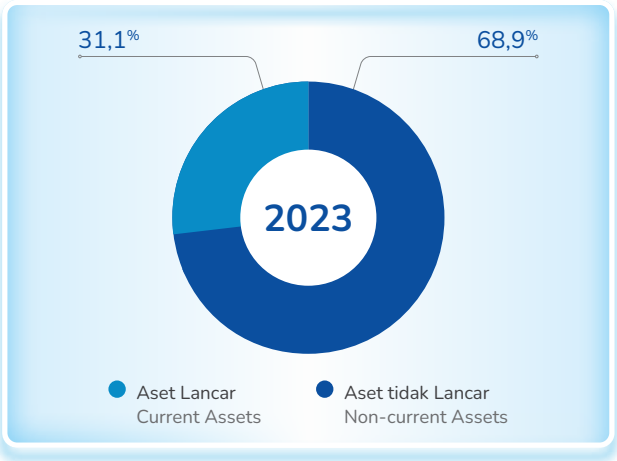
Assets

The Company's total assets at the end of 2024 were recorded at Rp30,420 billion, reflecting an increase of 2.6% compared to the same period in the previous year, which amounted to Rp29,650 billion. This increase in total assets was primarily due to increase in cash and cash equivalents.

Pada 2024, komposisi aset Indocement utamanya masih berupa aset tidak lancar, yaitu sebesar Rp20.031 miliar atau setara dengan 65,8% dari jumlah aset Perseroan. Sedangkan jumlah aset lancar 2024 sebesar Rp10.389 miliar atau setara dengan 34,2% dari jumlah aset Perseroan. Komposisi tersebut relatif tidak mengalami perubahan dibandingkan tahun sebelumnya.

In 2024, the composition of Indocement's assets primarily consisted of non-current assets, amounting to Rp20,031 billion, which is equivalent to 65.8% of the Company's total assets. Meanwhile, the total current assets in 2024 amounted to Rp10,389 billion, representing 34.2% of the Company's total assets. This composition has remained relatively unchanged compared to the previous year.





Aset Lancar

Current Assets

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Kas dan Setara Kas Cash and Cash Equivalents	4.497	3.185	1.311	41,2
Piutang Usaha Trade Receivables	2.838	2.742	96	3,5
Piutang Lain-lain-Pihak Berelasi Other Receivables-Related Parties	42	44	(2)	(4,0)
Piutang Lain-lain-Pihak Ketiga Other Receivables-Third Parties	132	96	36	37,7
Persediaan - Neto Inventories - Net	2.593	2.905	(312)	(10,7)
Uang Muka dan Jaminan Advances and Deposits	189	203	(14)	(6,9)
Pajak Dibayar Dimuka Prepaid Taxes	41	7	35	517,3
Beban Dibayar Dimuka Prepaid Expenses	57	47	10	21,3
Jumlah Aset Lancar **Total Current Assets**	**10.389**	**9.228**	**1.161**	**12,6**

Jumlah aset lancar per 31 Desember 2024 tercatat sebesar Rp10.389 miliar, meningkat Rp1.161 miliar atau 12,6% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp9.228 miliar. Peningkatan tersebut terutama didorong oleh kenaikan kas dan setara kas, yang berasal dari meningkatnya arus kas masuk dari transaksi dengan pelanggan serta dividen yang diterima dari entitas asosiasi sepanjang 2024.

Total current assets as of 31 December 2024 were recorded at Rp10,389 billion, an increase of Rp1,161 billion or 12.6% compared to the same period in the previous year, which was Rp9,228 billion. The increase was primarily driven by the rise in cash and cash equivalents, which resulted from higher cash inflows from transactions with customers and dividends received from associates throughout 2024.

Aset Tidak Lancar

Non-Current Assets

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Aset Pajak Tangguhan-Neto Deferred Tax Assets-Net	30	65	(34)	(53,1)
Investasi pada Entitas Asosiasi Investment in Associates	261	195	66	33,9
Aset Tetap-Neto Fixed Assets-Net	18.747	19.156	(409)	(2,1)
Properti Investasi-Neto Investment Properties-Net	13	13	0	(3,7)
Aset Takberwujud-Neto Intangible Assets-Net	541	561	(19)	(3,4)
Goodwill	133	133	0	0,0
Aset Keuangan Tidak Lancar Lainnya Other Non-Current Financial Assets	132	132	(1)	(0,6)
Aset Tidak Lancar Lainnya Other Non-Current Assets	174	167	8	4,5
Jumlah Aset Tidak Lancar **Total Non-Current Assets**	**20.031**	**20.422**	**(390)**	**(1,9)**

Jumlah aset tidak lancar per 31 Desember 2024 tercatat sebesar Rp20.031 miliar, turun Rp390 miliar atau 1,9% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp20.422 miliar. Penurunan tersebut terutama disebabkan oleh berkurangnya aset tetap, di mana beban depresiasi selama tahun berjalan tercatat lebih tinggi dibandingkan penambahan aset tetap pada periode yang sama.

Total non-current assets as of 31 December 2024 were recorded at Rp20,031 billion, a decrease of Rp390 billion or 1.9% compared to Rp20,422 billion of the same period in the previous year. The decrease was primarily due to a reduction in fixed assets, as depreciation expenses recorded during the year were higher than the additions of fixed assets within the same period.

Liabilitas

Jumlah liabilitas Perseroan pada akhir 2024 tercatat sebesar Rp8.306 miliar, turun 4,3%, dibandingkan periode yang sama tahun sebelumnya sebesar Rp8.680 miliar.

Liabilities

The Company's total liabilities at the end of 2024 were recorded at Rp8.306 billion, a decrease of 4.3%, compared to Rp8,680 billion of the same period in the previous year.

Pada 2024, komposisi liabilitas Indocement utamanya masih berupa liabilitas jangka pendek, yaitu sebesar Rp7.175 miliar atau setara dengan 86,4% dari jumlah liabilitas Perseroan. Sedangkan jumlah liabilitas jangka panjang 2024 sebesar Rp1.131 miliar atau setara dengan 13,6% dari jumlah liabilitas Perseroan. Komposisi tersebut relatif tidak mengalami perubahan dibandingkan tahun sebelumnya.

In 2024, the composition of Indocement's liabilities was mainly current liabilities, which amounted to Rp7,175 billion or equivalent to 86.4% of the Company's total liabilities. Meanwhile, the total non-current liabilities in 2024 were Rp1,131 billion or equivalent to 13.6% of the Company's total liabilities. This composition was relatively unchanged compared to that of the previous year.





Liabilitas Jangka Pendek

Current Liabilities

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Utang Bank Jangka Pendek Short-Term Bank Loan	2.000	2.000	0	0,0
Utang Usaha Trade Payables	1.791	1.747	43	2,5
Utang Lain-Lain Other Payables	999	965	34	3,6
Uang Jaminan Pelanggan Customers' Deposits	94	69	25	36,0
Akrual Accruals	1.267	1.308	(41)	(3,1)
Utang Pajak Taxes Payable	284	448	(163)	(36,5)
Liabilitas Imbalan Kerja Jangka Pendek Short-Term Employee Benefit Liabilities	407	415	(8)	(1,9)
Liabilitas Sewa yang Jatuh Tempo dalam Satu Tahun Current Maturities of Lease Liabilities	333	416	(83)	(20,0)
Jumlah Liabilitas Jangka Pendek **Total Current Liabilities**	**7.175**	**7.368**	**(193)**	**(2,6)**

Jumlah liabilitas jangka pendek per 31 Desember 2024 tercatat sebesar Rp7.175 miliar, turun Rp193 miliar atau 2,6% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp7.368 miliar. Penurunan tersebut terutama disebabkan oleh berkurangnya utang pajak.

Total current liabilities as of 31 December 2024 were recorded at Rp7,175 billion, a decrease of Rp193 billion or 2.6% compared to Rp7,368 billion of the same period in the previous year. This decrease was primarily driven by a reduction in taxes payable.

Liabilitas Jangka Panjang

Non-Current Liabilities

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Liabilitas Sewa setelah Dikurangi Bagian yang Jatuh Tempo dalam Satu Tahun Lease Liabilities - Net of Current Maturities	106	389	(283)	(72,8)
Liabilitas Pajak Tangguhan - Neto Deferred Tax Liabilities - Net	535	456	80	(17,5)
Liabilitas Imbalan Kerja Jangka Panjang Long-Term Employee Benefit Liabilities	364	376	(13)	(3,4)
Provisi Jangka Panjang Long-Term Provisions	126	91	35	38,2
Jumlah Liabilitas Jangka Panjang **Total Non-Current Liabilities**	**1.131**	**1.312**	**(181)**	**(13,8)**

Jumlah liabilitas jangka panjang per 31 Desember 2024 tercatat sebesar Rp1.131 miliar, turun Rp181 miliar atau 13,8% dibandingkan periode yang sama di tahun sebelumnya sebesar Rp1.312 miliar. Penurunan ini terutama disebabkan oleh berkurangnya liabilitas sewa akibat pembayaran yang dilakukan selama tahun berjalan, diimbangi oleh kenaikan pada liabilitas pajak tangguhan.

Total non-current liabilities as of 31 December 2024 were recorded at Rp1,131 billion, a decrease of Rp181 billion or 13.8% compared to Rp1,312 billion of the same period in the previous year. This decrease was primarily due to a reduction in lease liabilities resulting from payments made during the year, moderated by an increase in deferred tax liabilities.

Ekuitas

Equity

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Modal Saham Capital Stock	1.841	1.841	0	0,0
Tambahan Modal Disetor Additional Paid-In Capital	2.699	2.699	0	0,0
Saham Tresuri Treasury Shares	(3.309)	(2.743)	(567)	20,7

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Saldo Laba **Retained Earnings**				
Dicadangkan Appropriated	400	400	0	0,0
Belum Dicadangkan Unappropriated	20.484	18.773	1.712	9,1
Jumlah Ekuitas **Total Equity**	**22.114**	**20.970**	**1.145**	**5,5**

Jumlah ekuitas Perseroan pada akhir 2024 tercatat sebesar Rp22.114 miliar, meningkat Rp1.145 miliar atau 5,5% dibandingkan periode yang sama tahun sebelumnya sebesar Rp20.970 miliar. Peningkatan ekuitas terutama didorong oleh laba yang diperoleh selama tahun berjalan, diimbangi oleh pembagian dividen tunai dan pembelian saham tresuri pada periode yang sama.

The Company's total equity at the end of 2024 was recorded at Rp22,114 billion, an increase of Rp1,145 billion or 5.5% compared to Rp20,970 billion of the same period in the previous year. The increase in equity was primarily driven by profits generated during the year, compensated by the distribution of cash dividends and the purchase of treasury shares within the same period.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statements of Profit or Loss and Other Comprehensive Income

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Pendapatan Neto Net Revenues	18.549	17.950	599	3,3
Beban Pokok Pendapatan Cost of Revenues	(12.488)	(12.103)	(385)	3,2
Laba Bruto **Gross Profit**	**6.061**	**5.847**	**214**	**3,7**
Beban Usaha Operating Expenses	(3.725)	(3.626)	(99)	2,7
Penghasilan Lain - Neto Other Income - Net	58	62	(4)	(6,4)
Pendapatan Keuangan Finance Income	133	182	(48)	(26,6)
Biaya Keuangan Finance Costs	(182)	(61)	(121)	200,1
Bagian atas Laba Bersih Entitas Asosiasi - Neto Share of Net Profit of Associates - Net	145	31	114	363,5
Pajak Final Final Tax	(28)	(38)	11	(27,8)
Laba sebelum Beban Pajak Penghasilan **Profit before Income Tax Expense**	**2.463**	**2.396**	**67**	**2,8**

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Beban Pajak Penghasilan - Neto Income Tax Expense - Net	(455)	(446)	(9)	2,0
Laba Tahun Berjalan **Profit for the Year**	**2.008**	**1.950**	**58**	**3,0**
Penghasilan Komprehensif Lain **Other Comprehensive Income**				
Pos-pos yang Tidak Akan Direklasifikasi ke Laba Rugi **Items that Will Not Be Reclassified to Profit or Loss**				
Keuntungan Pengukuran Kembali Liabilitas Imbalan Kerja Re-measurement Gain on Employee Benefit Liabilities	15	1	14	3.602,4
Pajak Penghasilan Terkait Related Income Tax	(3)	0	(3)	(1.215,8)
	12	**1**	**11**	**845,6**
Pos-pos yang Akan Direklasifikasi ke Laba Rugi **Items that Will Be Reclassified to Profit or Loss**				
Mutasi Neto Lindung Nilai Arus Kas Net Movement on Cash Flow Hedge	0	0	0	0,0
Pajak Penghasilan Terkait Related Income Tax	0	0	0	0,0
	0	**0**	**0**	**0,0**
Penghasilan Komprehensif Lain Tahun Berjalan, Setelah Pajak **Other Comprehensive Income for the Year, Net of Tax**	**12**	**1**	**11**	**845,6**
Jumlah Penghasilan Komprehensif Tahun Berjalan **Total Comprehensive Income for the Year**	**2.020**	**1.952**	**69**	**3,5**
Laba Tahun Berjalan yang Dapat Diatribusikan Kepada: **Profit for the Year Attributable to:**				
Pemilik Entitas Induk Owners of the Parent	2.008	1.950	58	3,0
Kepentingan Nonpengendali Non-controlling Interests	0	0	0	0,0
	2.008	**1.950**	**58**	**3,0**
Jumlah Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada: **Total Comprehensive Income for the Year Attributable to:**				
Pemilik Entitas Induk Owners of the Parent	2.020	1.952	69	3,5
Kepentingan Nonpengendali Non-controlling Interests	0	0	0	0,0
	2.020	**1.952**	**69**	**3,5**
Laba per Saham Dasar (dalam Rupiah penuh) **Basic Earnings per Share (in full Rupiah)**	**591,49**	**568,41**	**23**	**4,1**

Pendapatan Neto

Di tengah berbagai tantangan yang dihadapi sepanjang 2024, Indocement mampu membukukan peningkatan pendapatan neto sebesar 3,3%, yaitu dari Rp17.950 miliar di 2023 menjadi Rp18.549 miliar di 2024.

Net Revenues

Amid various challenges faced throughout 2024, Indocement was able to record a net revenue increase of 3.3%, rising from Rp17,950 billion in 2023 to Rp18,549 billion in 2024.

Pendapatan Neto per Segmen Usaha

Net Revenues per Business Segment

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024		2023		Pertumbuhan (Penurunan) Growth (Decrease)	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Semen Cement	16.914	91,2	16.509	92,0	405	2,5
Beton Siap-Pakai Ready-Mix Concrete	1.560	8,4	1.365	7,6	195	14,3
Agregat Aggregates	75	0,4	76	0,4	(1)	(1,3)
Jumlah Pendapatan Neto **Total Net Revenues**	**18.549**	**100,0**	**17.950**	**100,0**	**599**	**3,3**

Segmen usaha semen masih menjadi kontributor utama bagi pendapatan neto Perseroan 2024, yaitu sebesar Rp16.914 miliar atau setara dengan 91,2% dari total pendapatan neto Perseroan. Dibandingkan tahun sebelumnya, pendapatan neto dari segmen usaha semen mengalami peningkatan 2,5%, di mana pada 2023 pendapatan neto dari segmen usaha semen tercatat sebesar Rp16.509 miliar. Kenaikan tersebut terutama didorong oleh peningkatan volume penjualan sebagai hasil dari strategi pemasaran Perseroan yang difokuskan pada pengelolaan portofolio merek. Keragaman merek tersebut memungkinkan penerapan strategi pemasaran yang lebih tepat sasaran di setiap wilayah, sehingga produk semen Perseroan tetap menjadi pilihan utama pelanggan.

Cement business segment was still the main contributor to the Company's net revenues in 2024, which was Rp16,914 billion or equivalent to 91.2% of the Company's total net revenues. Compared to the previous year, the net revenues from cement business segment increased by 2.5%, in which in 2023, the net revenues from cement business segment were recorded at Rp16,509 billion. The increase was primarily driven by higher sales volumes resulting from the Company's marketing strategy, which focused on managing brand portfolio. This brand diversity enabled the implementation of more targeted marketing strategies in every area, ensuring the Company's cement products remained the customers' preferred choice.

Pada 2024 segmen usaha beton siap-pakai juga mengalami peningkatan pendapatan neto sebesar 14,3% menjadi Rp1.560 miliar. Namun, segmen usaha agregat mengalami penurunan pendapatan neto sebesar 1,3% menjadi Rp75 miliar.

In 2024, the ready-mix concrete business segment also experienced an increase in net revenue of 14.3%, reaching Rp1,560 billion. However, the aggregates business segment saw a decrease in net revenue of 1.3%, amounting to Rp75 billion.

Pendapatan Neto per Segmen Geografis

Net Revenues per Geographical Segment

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Domestik **Domestic**				
Jawa Java	12.654	11.891	763	6,4
Luar Jawa Outside Java	5.701	5.709	(9)	(0,2)
Sub-jumlah **Sub-total**	**18.355**	**17.600**	**755**	**4,3**
Ekspor **Export**	**194**	**350**	**(156)**	**(44,5)**
Jumlah **Total**	**18.549**	**17.950**	**599**	**3,3**

Pendapatan neto Perseroan pada 2024 utamanya masih berasal dari penjualan dalam negeri, yaitu mencapai Rp18.355 miliar atau mencapai 99,0% dari total pendapatan neto Perseroan. Pendapatan di Pulau Jawa masih mendominasi dengan peningkatan sebesar Rp763 miliar atau 6,4% menjadi Rp12.654 miliar di 2024. Kenaikan ini sejalan dengan meningkatnya pangsa pasar berkat kontribusi dari Semen Grobogan, merek lokal milik entitas anak yang diakuisisi pada akhir 2023 dan telah memiliki pasar tersendiri di wilayah tersebut.

Pada 2024, pendapatan ekspor turun 44,5% menjadi Rp194 miliar, terutama akibat penurunan ekspor klinker yang kurang kompetitif secara harga dibandingkan negara lain.

The Company's net revenue in 2024 primarily originated from domestic sales, amounting to Rp18,355 billion, which accounts for 99.0% of the Company's total net revenue. Revenue from Java Island continued to dominate, with an increase of Rp763 billion or 6.4%, reaching Rp12,654 billion in 2024. This increase aligns with the growing market share, driven by contributions from Semen Grobogan, a local brand owned by a subsidiary acquired at the end of 2023, which already has an established market presence in the region.

In 2024, export revenue decreased by 44.5% to Rp194 billion, primarily due to a reduction in clinker exports, which were less price-competitive compared to other countries.

Beban Pokok Pendapatan

Cost of Revenues

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Bahan Baku yang Digunakan Raw Materials Used	2.752	2.619	133	5,1
Upah Buruh Langsung Direct Labor	933	903	30	3,3
Bahan Bakar dan Listrik Fuel and Power	5.354	5.315	39	0,7

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Beban Pabrikasi Manufacturing Overhead	2.369	2.171	198	9,1
Jumlah Beban Pabrikasi **Total Manufacturing Cost**	**11.409**	**11.009**	**400**	**3,6**
Persediaan Barang dalam Proses **Work in Process Inventory**				
Awal Tahun At Beginning of Year	317	307	10	3,1
Kombinasi Bisnis Business Combination	0	31	(31)	(100,0)
Akhir Tahun At End of Year	(271)	(317)	(46)	(14,6)
Beban Pokok Produksi **Cost of Goods Manufactured**	**11.455**	**11.030**	**425**	**3,9**
Persediaan Barang Jadi **Finished Goods Inventory**				
Awal Tahun At Beginning of Year	287	271	16	5,8
Pembelian Purchases	52	55	(2)	(4,4)
Lain-lain Others	8	10	(2)	(20,7)
Akhir Tahun At End of Year	(219)	(287)	68	(23,7)
Beban Pokok Penjualan sebelum Beban Pengepakan **Cost of Goods Sold before Packing Cost**	**11.583**	**11.079**	**504**	**4,6**
Beban Pengepakan Packing Cost	904	1.024	(120)	(11,7)
Beban Pokok Pendapatan **Cost of Revenues**	**12.488**	**12.103**	**385**	**3,2**

Beban pokok pendapatan Perseroan pada 2024 tercatat sebesar Rp12.488 miliar, meningkat 3,2% dari periode sebelumnya sebesar Rp12.103 miliar. Kenaikan ini sejalan dengan peningkatan volume penjualan semen domestik serta penggunaan bahan bakar dan bahan baku alternatif dalam produksi, sesuai peta jalan penurunan emisi CO_2 dan strategi efisiensi operasional Perseroan.

The Company's cost of goods sold in 2024 was recorded at Rp12,488 billion, reflecting an increase of 3.2% from the previous period's figure of Rp12,103 billion. This increase was in line with higher domestic cement sales volumes and the use of alternative fuels and raw materials in production, aligning with the Company's roadmap for reducing CO_2 emissions and operational efficiency strategies.

Laba Bruto

Laba bruto Perseroan pada 2024 tercatat sebesar Rp6.061 miliar, meningkat 3,7% dibandingkan tahun sebelumnya sebesar Rp5.847 miliar. Peningkatan ini terutama didorong oleh pertumbuhan pendapatan neto yang lebih tinggi dibandingkan kenaikan beban pokok pendapatan pada periode yang sama, mencerminkan keberhasilan Perseroan dalam menjaga efisiensi operasional dan meningkatkan kinerja penjualan.

Gross Profit

The Company's gross profit in 2024 was recorded at Rp6,061 billion, an increase of 3.7% compared to the previous year's amount of Rp5,847 billion. This increase was primarily driven by net revenues growth that exceeded the rise in the cost of revenues during the same period, reflecting the Company's success in maintaining operational efficiency and improving sales performance.

Beban Usaha

Beban usaha Perseroan, yang terdiri dari beban penjualan serta beban umum dan administrasi, tercatat sebesar Rp3.725 miliar pada 2024. Jumlah tersebut mengalami kenaikan sebesar Rp99 miliar atau 2,7% dibandingkan tahun sebelumnya yang mencapai Rp3.626 miliar. Peningkatan ini terutama disebabkan oleh kenaikan beban penjualan sebesar Rp85 miliar.

Operating Expenses

The Company's operating expenses, comprising selling expenses and general and administrative expenses, were recorded at Rp3,725 billion in 2024. This represents an increase of Rp99 billion or 2.7% compared to the previous year's figure of Rp3,626 billion. The increase was primarily due to higher selling expenses, which rose by Rp85 billion.

Beban Penjualan / Selling Expense

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Pengangkutan, Bongkar Muat, dan Transportasi Delivery, Loading and Transportation	2.326	2.330	(3)	(0,1)
Penyusutan Depreciation	225	202	22	11,1
Gaji, Upah, dan Kesejahteraan Karyawan Salaries, Wages and Employee Benefits	212	202	9	4,7
Iklan dan Promosi Advertising and Promotion	94	49	45	(91,4)
Sewa Rental	52	53	(2)	(3,1)
Listrik dan Air Electricity and Water	20	15	5	34,6
Pajak dan Perizinan Taxes and Licenses	15	14	1	6,3
Lain-lain Others	41	34	6	18,9
Jumlah Beban Penjualan Total Selling Expenses	**2.985**	**2.900**	**85**	**2,9**

Beban penjualan Perseroan pada 2024 tercatat sebesar Rp2.985 miliar, naik 2,9% dibandingkan tahun sebelumnya yang sebesar Rp2.900 miliar. Peningkatan ini terutama didorong oleh meningkatnya biaya iklan dan promosi, diimbangi oleh efisiensi biaya distribusi melalui optimalisasi strategi serta evaluasi ulang fasilitas terminal yang dilakukan Perseroan sepanjang tahun untuk mencapai efisiensi operasional yang lebih baik.

The Company's selling expenses in 2024 amounted to Rp2,985 billion, an increase of 2.9% compared to Rp2,900 billion in the previous year. This increase was primarily driven by higher advertising and promotion costs, partially offset by efficiencies in distribution costs achieved through strategic optimization and a review of terminal facilities conducted throughout the year to enhance operational efficiency.

Beban Umum dan Administrasi

General and Administrative Expense

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Gaji, Upah, dan Kesejahteraan Karyawan Salaries, Wages and Employee Benefits	535	514	21	4,1
Honorarium Tenaga Ahli Professional Fees	97	97	0	(0,2)
Penyusutan Depreciation	38	37	1	3,3
Sewa Rental	16	17	(1)	(5,4)
Pengembangan Komunitas Community Development	13	12	2	14,2
Pengobatan Medical	13	14	(2)	(11,2)
(Pembalikan)/Cadangan Kerugian Penurunan Nilai Piutang Usaha (Reversal)/Allowance for Impairment Loss on Trade Receivables	(29)	(14)	(15)	106,2
Lain-lain Others	58	50	8	15,2
Jumlah Beban Umum dan Administrasi **Total General and Administrative Expenses**	**740**	**726**	**14**	**2,0**

Sementara itu, beban umum dan administrasi pada 2024 tercatat sebesar Rp740 miliar, naik 2,0% dibandingkan tahun sebelumnya sebesar Rp726 miliar. Kenaikan tersebut terutama disebabkan oleh meningkatnya biaya gaji, upah, dan kesejahteraan karyawan, diimbangi oleh pembalikan cadangan kerugian penurunan nilai piutang usaha selama periode tersebut.

Meanwhile, general and administrative expenses in 2024 were recorded at Rp740 billion, an increase of 2.0% compared to Rp726 billion in the previous year. This rise was primarily due to higher employee salaries, wages and employee benefits, offset by the reversal of allowance for impairment loss on trade receivables during the period.

Laba sebelum Beban Pajak Penghasilan

Laba sebelum beban pajak penghasilan yang dibukukan Perseroan di 2024 tercatat sebesar Rp2.463 miliar, meningkat 2,8% dari tahun sebelumnya sebesar Rp2.396 miliar.

Profit before Income Tax

The profit before income tax recorded by the Company in 2024 was Rp2,463 billion, representing an increase of 2.8% from the previous year's amount of Rp2,396 billion.

Beban Pajak Penghasilan

Jumlah beban pajak penghasilan Perseroan di 2024 tercatat sebesar Rp455 miliar, meningkat 2,0% dari tahun sebelumnya Rp446 miliar.

Laba Tahun Berjalan

Perseroan mencatatkan laba tahun berjalan sebesar Rp2.008 miliar, meningkat 3,0% dibandingkan tahun sebelumnya yang sebesar Rp1.950 miliar. Pertumbuhan ini terutama didukung oleh kenaikan pendapatan neto serta keberhasilan Perseroan dalam mengoptimalkan biaya operasional dan distribusi melalui perencanaan produksi serta distribusi yang lebih efisien.

Penghasilan Komprehensif Lain

Pada 2024, Perseroan mencatat penghasilan komprehensif lain sebesar Rp2.020 miliar, mengalami peningkatan 3,5% dibandingkan dengan tahun sebelumnya Rp1.952 miliar. Kenaikan ini berasal dari kenaikan keuntungan pengukuran kembali liabilitas imbalan kerja.

Laba per Saham Dasar

Seiring dengan meningkatnya laba tahun berjalan yang dibukukan Perseroan di 2024, laba per saham dasar Perseroan pada 2024 juga mengalami peningkatan menjadi Rp591,49 dari periode sebelumnya sebesar Rp568,41 atau meningkat 4,1%.

Income Tax Expense

The total income tax expense of the Company in 2024 was recorded at Rp455 billion, reflecting an increase of 2.0% from the previous year's figure of Rp446 billion.

Profit for the Year

The Company recorded a profit of the year of Rp2,008 billion for the year, representing a 3.0% increase compared to Rp1,950 billion in the previous year. This growth was primarily driven by higher net revenues and the Company's successful optimization of operational and distribution costs through more efficient production and distribution planning.

Other Comprehensive Income

In 2024, the Company recorded other comprehensive income of Rp2,020 billion, an increase of 3.5% compared to Rp1,952 billion in the previous year. This increase was mainly due to higher re-measurement gain on employee benefit liabilities.

Earnings per Share

In line with the increase in profit for the year recorded by the Company in 2024, the earnings per share of the Company also increased to Rp591.49 from the previous period's figure of Rp568.41, reflecting an increase of 4.1%.

Laporan Arus Kas Konsolidasian

Consolidated Statements of Cash Flows

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	Tahun Year		Pertumbuhan (Penurunan) Growth (Decrease)	
	2024	2023	Selisih Difference	%
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	3.348	3.485	(137)	(3,9)
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(464)	(1.717)	(1.253)	(73,0)
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	(1.588)	(3.095)	(1.507)	(48,7)
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas **Net Increase/(Decrease) in Cash and Cash Equivalents**	**1.296**	**(1.326)**	**2.623**	**197,7**
Pengaruh Bersih Perubahan Kurs pada Kas dan Setara Kas Net Effect of Exchange Rate Changes on Cash and Cash Equivalents	15	(14)	29	208,8
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at Beginning of Year	3.185	4.526	(1.340)	(29,6)
Kas dan Setara Kas Akhir Tahun **Cash and Cash Equivalents at End of Year**	**4.497**	**3.185**	**1.311**	**41,2**

Pada akhir 2024, saldo kas dan setara kas Perseroan tercatat naik sebesar 41,2%, menjadi Rp4.497 miliar dari posisi awal tahun yang tercatat Rp3.185 miliar.

Arus Kas dari Aktivitas Operasi

Pada 2024, arus kas bersih diperoleh dari aktivitas operasi tercatat sebesar Rp3.348 miliar, turun dibandingkan tahun sebelumnya sebesar Rp3.485 miliar. Penurunan tersebut terutama disebabkan oleh meningkatnya pembayaran kepada pemasok, kontraktor, karyawan dan pihak lainnya, sejalan dengan peningkatan aktivitas produksi dan operasional setelah akuisisi PT Semen Grobogan pada akhir 2023. Penurunan tersebut diimbangi oleh peningkatan penerimaan dari pelanggan yang sejalan dengan pertumbuhan pendapatan Perseroan.

Arus Kas dari Aktivitas Investasi

Arus kas bersih yang digunakan untuk aktivitas investasi pada 2024 tercatat sebesar Rp464 miliar, turun dibandingkan tahun sebelumnya yang sebesar Rp1.717 miliar. Penurunan penggunaan kas ini terutama disebabkan oleh besarnya pembayaran pada 2023 terkait akuisisi entitas anak, PT Semen Grobogan, pada akhir tahun serta peningkatan perolehan aset tetap untuk pembangunan fasilitas bahan bakar dan bahan baku alternatif. Penurunan tersebut diimbangi oleh meningkatnya penerimaan dividen tunai dari entitas asosiasi pada 2024.

Arus Kas dari Aktivitas Pendanaan

Arus kas bersih yang digunakan untuk aktivitas pendanaan pada 2024 tercatat sebesar Rp1.588 miliar, turun dibandingkan tahun sebelumnya sebesar Rp3.095 miliar. Penurunan ini terutama disebabkan oleh berkurangnya pembayaran utang jangka panjang, pinjaman kepada pihak ketiga, serta pembayaran dividen tunai, diimbangi oleh adanya pembelian saham tresuri yang dilakukan Perseroan pada 2024.

At the end of 2024, the Company's cash and cash equivalents recorded an increase of 41.2%, rising to Rp4,497 billion from the beginning of the year, which was recorded at Rp3,185 billion.

Cash Flows from Operating Activities

In 2024, net cash flow provided from operating activities was recorded at Rp3,348 billion, a decrease compared to Rp3,485 billion in the previous year. This decline was primarily due to increased payments to suppliers, contractors, employees and other parties, driven by heightened production and operational activities following the acquisition of PT Semen Grobogan at the end of 2023. The decline was partially offset by increased cash receipts from customers, aligning with the Company's revenue growth.

Cash Flows from Investing Activities

Net cash flow used in investing activities in 2024 was recorded at Rp464 billion, down from Rp1,717 billion in the previous year. This decrease was primarily due to higher payments in 2023 related to the acquisition of a subsidiary, PT Semen Grobogan, at the end of the year, as well as increased capital expenditures for fixed assets to construct facilities for alternative fuel and raw materials. The decline was partially offset by higher cash dividend receipts from associated entities in 2024.

Cash Flows from Financing Activities

Net cash flow used in financing activities in 2024 was recorded at Rp1,588 billion, decreasing compared to Rp3,095 billion in the previous year. This decline was primarily due to reduced payments of long-term other payables, loans to third parties and cash dividends, offset by the Company's purchase of treasury shares in 2024.

Rasio Keuangan Utama

Significant Financial Ratios

Uraian Description	2024	2023	Selisih Difference
Profitabilitas **Profitability**			
Margin Laba Bruto Gross Profit Margin	32,7%	32,6%	0,1%
Margin EBITDA EBITDA Margin	21,2%	20,4%	0,8%
Margin Laba Bersih Tahun Berjalan Net Income Margin for the Year	10,8%	10,9%	(0,1)%
Margin Total Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income Margin for the Year	10,9%	10,9%	(0,0)%
Imbal Hasil atas Aset Return on Assets	6,7%	7,0%	(0,4)%
Imbal Hasil atas Ekuitas Return on Equity	9,3%	9,6%	(0,3)%
Solvabilitas **Solvency**			
Rasio Lancar Current Ratio	1,45x	1,25x	0,2
Rasio Liabilitas terhadap Ekuitas Debt-to-Equity Ratio	0,38x	0,41x	(0,0)
Rasio Liabilitas terhadap Aset Debt-to-Assets Ratio	0,27x	0,29x	(0,0)

Kemampuan Membayar Utang dan Kolektibilitas Piutang

Solvency and Account Receivable Collectibility

Kemampuan Membayar Utang

Kendati hingga akhir 2024 Perseroan masih berada pada posisi *net cash*, namun Perseroan tetap memberikan perhatian yang sangat besar terhadap ketersediaan likuiditas untuk memenuhi kewajiban-kewajiban jangka pendek. Pada 2024, rasio lancar Perseroan tercatat sebesar 1,45x, meningkat dari periode sebelumnya sebesar 1,25x. Dengan posisi rasio lancar yang sangat baik tersebut, Perseroan memiliki kemampuan yang sangat baik untuk memenuhi kewajiban jangka pendeknya.

Solvency

Although at the end of 2024 the Company maintained a net cash position, it continues to place significant emphasis on the availability of liquidity to meet its short-term obligations. In 2024, the Company's current ratio was recorded at 1.45x, an increase from the previous period's ratio of 1.25x. With such a strong current ratio, the Company possesses an excellent ability to fulfill its short-term obligations

Tingkat Kolektibilitas Piutang

Accounts Receivable Collection Rate

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024		2023		Kenaikan (Penurunan) Increase (Decrease)	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Lancar Current	1.984	64,7%	2.001	66,8%	(20)	(1,0)
Jatuh tempo: **Overdue:**						
1 sampai 60 hari 1 to 60 days	556	18,1%	362	12,1%	193	53,4
61 sampai 180 hari 61 to 180 days	242	7,9%	285	9,5%	(44)	(15,3)
181 sampai 365 hari 181 to 365 days	53	1,7%	124	4,1%	(70)	(56,7)
Lebih dari 365 hari Over 365 days	229	7,5%	225	7,5%	5	2,0
Jumlah Piutang Usaha **Total Trade Receivables**	**3.064**	**100,0%**	**2.999**	**100,0%**	**64**	**2,2**
Cadangan Kerugian Penurunan Nilai Allowance for Impairment Losses	(226)		(257)		(32)	(12,3)
Piutang Usaha - Neto **Trade Receivable - Net**	**2.838**		**2.742**		**96**	**3,5**
Pendapatan Neto Net Revenues	18.549		17.950		599	3,3
Piutang Usaha - Neto/Pendapatan Neto Trade Receivables - Net/Net Revenues	15,3%		15,3%			0,0

Pada akhir 2024, jumlah piutang usaha Perseroan tercatat sebesar Rp3.064 miliar. Jumlah tersebut meningkat 2,2% dibandingkan periode sebelumnya sebesar Rp2.999 miliar.

Perseroan berupaya untuk mengelola piutang usaha dengan menjalankan kegiatan *collection* secara terstruktur. Selain itu, Perseroan juga melakukan peninjauan terhadap kolektibilitas piutang secara berkala.

Pada akhir 2024, 64,7% dari piutang usaha Perseroan berada dalam kategori lancar. Sedangkan piutang lewat jatuh tempo lebih dari 365 hari adalah sebesar Rp229 miliar atau setara dengan 7,5% total piutang usaha Perseroan. Untuk itu, Perseroan membentuk cadangan kerugian penurunan nilai sebesar Rp226 miliar.

At the end of 2024, the Company's accounts receivable was recorded at Rp3,064 billion. This amount represents an increase of 2.2% compared to the previous period's figure of Rp2,999 billion.

The Company is committed to managing its accounts receivable by implementing structured collection activities. Additionally, the Company conducts periodic reviews of the collectibility of its receivables.

At the end of 2024, 64.7% of the Company's accounts receivable was classified as current. Meanwhile, receivables that were overdue for more than 365 days amounted to Rp229 billion, which is equivalent to 7.5% of the total accounts receivable. To address this, the Company has established an allowance for impairment losses amounting to Rp226 billion.

Perseroan berupaya untuk terus meningkatkan kolektibilitas terhadap piutang yang diberikan kepada pelanggan. Perseroan memiliki strategi khusus untuk meningkatkan kolektibilitas, antara lain dengan menerapkan kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan dapat dibuktikan kepercayaannya, atau mempunyai sejarah kredit yang baik, membatasi jumlah kredit untuk pelanggan tertentu, seperti mengharuskan distributor dan pelanggan untuk memberikan uang muka atau bank garansi. Selain itu, saldo piutang dimonitor secara terus-menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

The Company continues to enhance the collectibility of receivables extended to customers. It has implemented specific strategies to improve collectibility, including policies to ensure that product sales are conducted only with trustworthy customers who have a proven track record or good credit history. The Company also limits credit amounts for certain customers, requiring distributors and customers to provide advance payments or bank guarantees. Furthermore, the accounts receivable balance is continuously monitored to reduce the likelihood of uncollectible receivables.

Struktur Modal dan Kebijakan Struktur Modal

Capital Structure and Policy on Capital Structure

Rincian Struktur Modal

Details of Capital Structure

dalam miliaran Rupiah
in billions of Rupiah

Uraian Description	2024		2023		Kenaikan (Penurunan) Increase (Decrease)	
	Rp	Komposisi Composition	Rp	Komposisi Composition	Rp	%
Liabilitas Jangka Pendek Current Liabilities	7.175	23,6%	7.368	24,8%	(193)	(2,6)
Liabilitas Jangka Panjang Non-Current Liabilities	1.131	3,7 %	1.312	4,4%	(181)	(13,8)
Jumlah Liabilitas Total Liabilities	**8.306**	**27,3%**	**8.680**	**29,3%**	**(374)**	**(4,3)**
Ekuitas Equity	22.114	72,7%	20.970	70,7%	1.145	5,5
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	**30.420**	**100,0%**	**29.650**	**100,0%**	**770**	**2,6**

Struktur modal Perseroan pada 2024 utamanya masih berasal dari modal sendiri dalam bentuk ekuitas dan ditunjang dengan ketersediaan kas dan setara kas yang cukup besar. Pada 2024, komponen ekuitas memberikan kontribusi hingga 72,7% terhadap struktur modal Perseroan, sedangkan komponen liabilitas memberikan kontribusi sebesar 27,3%. Komposisi tersebut relatif sama dengan periode sebelumnya.

The Company's capital structure in 2024 primarily originates from its own capital in the form of equity, supported by a substantial availability of cash and cash equivalents. In 2024, the equity component contributed up to 72.7% to the Company's capital structure, while the liability component accounted for 27.3%. This composition remains relatively unchanged compared to the previous period.

Kebijakan Struktur Modal

Untuk menunjang operasional dan rencana pengembangan usahanya, Perseroan berupaya memiliki permodalan yang kuat dan sehat. Karena itu, kebijakan struktur modal yang diterapkan Perseroan adalah dengan bertumpu pada ekuitas atau modal sendiri. Hal ini merupakan langkah mitigasi yang dilakukan Perseroan dalam mengantisipasi ketidakstabilan industri dan pasar. Selain itu, dengan kebijakan struktur modal tersebut, Perseroan dapat memaksimalkan nilai bagi pemangku kepentingan.

Capital Structure Policy

To support its operations and business development plans, the Company strives to maintain strong and healthy capitalization. Therefore, the capital structure policy implemented by the Company relies on equity or its own capital. This approach serves as a mitigation measure by the Company to anticipate industry and market instability. Additionally, with this capital structure policy, the Company can maximize value for stakeholders.

Dasar Pemilihan Kebijakan Manajemen atas Struktur Modal

Kebijakan manajemen atas struktur modal didasarkan untuk melindungi kemampuan Perseroan dalam mempertahankan kelangsungan usaha sehingga dapat tetap memberikan imbal hasil bagi pemegang saham dan manfaat bagi pemangku kepentingan lainnya dan mempertahankan struktur permodalan yang optimal untuk mengurangi biaya modal.

Basis for Management's Capital Structure Policy

The management's policy on capital structure is based on protecting the Company's ability to maintain business continuity, thereby continuing to provide returns to shareholders and benefits to other stakeholders, while maintaining an optimal capital structure to reduce the cost of capital.

Perseroan mematuhi peraturan pajak yang berlaku, yaitu Peraturan Menteri Keuangan Nomor 169/PMK.010/2015, dimana rasio maksimum untuk *debt-to-equity* (DER) yang diperbolehkan untuk tujuan pajak adalah 4:1. Pada 2024, DER yang dimiliki oleh Perseroan adalah 0,38x. Dengan kondisi tersebut, rasio utang terhadap modal Perseroan masih berada pada kategori yang baik.

The Company complies with the applicable tax regulations, specifically the Minister of Finance Regulation No. 169/PMK.010/2015, which stipulates a maximum debt-to-equity ratio (DER) of 4:1 for tax purposes. In 2024, the Company's DER was recorded at 0.38x. Under these conditions, the Company's debt-to-equity ratio remains within a favorable category.

Ikatan Material untuk Investasi Barang Modal

Selama 2024, Perseroan tidak memiliki ikatan yang material dengan pihak manapun terkait investasi barang modal.

Material Commitments for Capital Expenditures

During 2024, the Company did not have any material commitments with any parties related to capital expenditures.

Investasi Barang Modal yang Direalisasikan pada Tahun Buku

Actual Capital Expenditures in the Fiscal Year

dalam jutaan Rupiah
in millions of Rupiah

Jenis Investasi Type of Investment	Tujuan Investasi Investment Purpose	Nilai Investasi Investment Amount
Tanah Land	Pendukung Operasional Operational Support	70.769
Bangunan dan Prasarana Buildings and Structures	Pendukung Operasional Operational Support	2.293
Mesin dan Peralatan Machinery and Equipment	Pendukung Operasional Operational Support	12.197
Alat Pengangkutan Transportation Equipment	Pendukung Operasional Operational Support	347
Perabot dan Peralatan Kantor Furniture, Fixtures and Office Equipment	Pendukung Operasional Operational Support	10.032

Jenis Investasi Type of Investment	Tujuan Investasi Investment Purpose	Nilai Investasi Investment Amount
Perkakas dan Peralatan Lainnya Tools and Other Equipment	Pendukung Operasional Operational Support	2.565
Biaya Pemugaran Kapal Dry Docking Costs	Pendukung Operasional Operational Support	9.885
Aset dalam Pembangunan Construction in Progress	Pendukung Operasional Operational Support	852.960
Aset hak-guna **Right-of-use Assets**		
Tanah dan Bangunan Land and Buildings	Pendukung Operasional Operational Support	105.871
Kapal Vessels	Pendukung Operasional Operational Support	46.500
Alat Pengangkutan Transportation Equipment	Pendukung Operasional Operational Support	20.122
Jumlah **Total**		**1.133.541**

Sepanjang 2024, Perseroan telah merealisasikan investasi barang modal sebesar Rp1.133.541 miliar. Investasi barang modal tersebut utamanya ditujukan untuk mendukung operasional Perseroan.

Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

Tidak terdapat informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

Perbandingan Target dan Realisasi

Perseroan menetapkan sejumlah target yang hendak dicapai di 2024. Target tersebut disusun berdasarkan sejumlah asumsi dan prediksi baik dari pihak internal Perseroan maupun eksternal. Namun demikian, seiring dengan berjalannya waktu, asumsi dan prediksi yang digunakan Perseroan dalam penyusunan target dapat mengalami perubahan. Karena itu, target-target yang disusun Perseroan juga bersifat dinamis dan dapat disesuaikan.

Target yang ditetapkan Perseroan juga harus mendapat persetujuan dari Dewan Komisaris dan pemegang saham pengendali, Heidelberg Materials AG.

Throughout 2024, the Company has realized capital expenditures amounting to Rp1,133,541 billion. These capital investments are primarily aimed at supporting the Company's operations.

Information and Material Facts Occurring After the Accountant's Report Date

There are no material information or facts that have occurred after the date of the accountant's report.

Comparison of Targets and Realizations

The Company has established a number of targets to be achieved in 2024. These targets were formulated based on various assumptions and predictions from both internal and external sources. However, as time progresses, the assumptions and predictions used by the Company in setting these targets may change. Therefore, the targets set by the Company are also dynamic and can be adjusted.

The targets established by the Company must also receive approval from the Board of Commissioners and the controlling shareholder, Heidelberg Materials AG.

Realisasi dari beberapa target Perseroan di 2024 adalah berikut:

The realization of several targets set by the Company in 2024 is as follows:

Uraian Description	Satuan Unit	Target 2024 Target in 2024	Realisasi 2024 Realization in 2024
Produksi Semen Cement Production	juta ton million tons	20–21	19,6
Volume Penjualan Bisnis Semen Cement Business Sales Volume	ribu ton thousand tons	20.887	20.496
Pendapatan Neto Net Revenues	Rp miliar Rp billion	21.391	18.549
Laba Tahun Berjalan Profit for the Year	Rp miliar Rp billion	1.956	2.008
Aset Assets	Rp miliar Rp billion	30.744	30.420
Liabilitas Liabilities	Rp miliar Rp billion	8.010	8.306
Ekuitas Equity	Rp miliar Rp billion	22.734	22.114
Pemakaian Bahan Bakar Alternatif Alternative Fuel Usage	%	18,8	21,4
Pemakaian Bahan Baku Alternatif Alternative Raw Material Usage	%	2,1	2,1
Margin EBITDA EBITDA Margin	%	20–21	21,2
Tingkat Pengembalian atas Modal (ROCE) Return on Capital Employed (ROCE)	%	14–15	11

Produksi Semen

Indocement menargetkan produksi semen sebanyak 20-21 juta ton pada 2024. Namun demikian, hingga akhir 2024, produksi semen Perseroan terealisasi sebanyak 19,6 juta ton. Tidak tercapainya target produksi semen tersebut disebabkan oleh koreksi pasar sebagai dampak adanya dua acara nasional di 2024.

Pendapatan Neto

Pada 2024, Perseroan membukukan pendapatan neto sebesar Rp18.549 miliar. Pencapaian tersebut masih berada di bawah target yang ditetapkan yaitu sebesar Rp21.391 miliar. Hal tersebut dikarenakan menurunnya penjualan selama 2024.

Laba Tahun Berjalan

Laba tahun berjalan yang dibukukan Perseroan pada 2024 tercatat sebesar Rp2.008 miliar, lebih tinggi dibandingkan target yang ditetapkan sebesar Rp1.956 miliar. Keberhasilan tersebut utamanya disebabkan efisiensi biaya dan efektivitas pengelolaan operasional yang dilakukan perseron di tengah kelesuan pasar.

Cement Production

Indocement set a target to produce 20–21 million tons of cement in 2024. However, by the end of 2024, the Company realized a total cement production of 19.6 million tons. The shortfall in achieving the production target was due to a market correction triggered by two major national events that took place during the year.

Net Revenue

In 2024, the Company recorded a net revenue of Rp18,549 billion. This achievement was below the set target of Rp21,391 billion. The shortfall was due to a decline in sales throughout the year 2024.

Profit for the Year

In 2024, the Company recorded a profit for the year of Rp2,008 billion, which exceeded the set target of Rp1,956 billion. This achievement was mainly attributable to the Company's cost efficiency measures and effective operational management, despite the challenging market conditions.

Struktur Modal

Struktur modal Perseroan tahun 2024 ditargetkan tetap bertumpu pada modal sendiri (ekuitas), sedangkan komponen liabilitas menjadi penunjang. Secara umum, target tersebut dapat direalisasi pada 2024. Namun demikian, jumlah ekuitas dan liabilitas serta aset yang dibukukan Perseroan pada 2024 belum dapat memenuhi target yang ditetapkan.

Pada 2024, jumlah aset Perseroan terealisasi sebesar Rp30.420 miliar, jumlah tersebut masih berada di bawah target sebesar Rp30.744 miliar. Hal tersebut disebabkan rendahnya pengeluaran barang modal.

Demikian juga dengan jumlah ekuitas yang terealisasi sebesar Rp22.114 miliar yang masih berada di bawah target sebesar Rp22.734 miliar. Tidak tercapainya target jumlah ekuitas tersebut disebabkan adanya program pembelian kembali saham.

Sedangkan pada komponen liabilitas, terealisasi di atas target, yaitu sebesar Rp8.306 miliar dari target sebesar Rp8.010 miliar. Tingginya realisasi liabilitas tersebut disebabkan peningkatan aktivitas produksi di akhir tahun 2024.

Proyeksi Satu Tahun ke Depan

Perseroan optimis menghadapi 2025. Terdapat sejumlah proyek strategis yang akan dijalankan di 2025 baik proyek pemerintah maupun swasta. Hal tersebut diharapkan dapat meningkatkan kebutuhan terhadap produk semen.

Selain itu, Perseroan juga berharap kondisi perekonomian global dan nasional dapat terus mengalami perbaikan sehingga industri properti dan konstruksi dapat kembali mengalami pertumbuhan.

Di 2025, Perseroan menetapkan target yang disusun berdasarkan asumsi eksternal dan mempertimbangkan kondisi internal. Perseroan menargetkan untuk meraih pertumbuhan volume penjualan semen hingga 20,9 juta ton yang sejalan dengan asumsi pertumbuhan industri semen. Dengan program efisiensi yang terus dijalankan, EBITDA diharapkan bertahan di level 20%–21% dan ROCE pada level 11,5%–12% yang menggambarkan target perbaikan timbal hasil yang lebih baik atas modal yang dipergunakan.

Capital Structure

The Company's capital structure in 2024 was targeted to remain primarily equity-based, with liabilities serving a supporting role. Overall, this target was achieved in 2024. However, the total equity, liabilities, and assets recorded by the Company fell short of the set targets.

In 2024, the Company's total assets amounted to Rp30,420 billion, which was below the target of Rp30,744 billion. This shortfall was primarily due to lower capital expenditure.

Similarly, the realized equity was Rp22,114 billion, still below the target of Rp22,734 billion. The underachievement in equity was mainly attributed to the implementation of a share buyback program.

On the other hand, the liability component exceeded the target, with a realization of Rp8,306 billion compared to the target of Rp8,010 billion. This higher-than-target realization was driven by increased production activities towards the end of 2024.

One-Year Projection

The Company is optimistic about facing the year 2025. There are several strategic projects planned for 2025, including both government and private sector initiatives. This is expected to increase the demand for cement products.

Additionally, the Company hopes that the global and national economic conditions will continue to improve, allowing the property and construction industries to experience growth once again.

In 2025, the Company has set targets based on external assumptions while considering internal conditions. The Company aims to achieve a growth in cement sales volume of up to 20.9 million tons, which aligns with the assumption of industry growth in cement. With ongoing efficiency programs, EBITDA is expected to remain at the level of 20%–21% and ROCE at 11.5%–12%, reflecting an improvement in the return on capital employed.

Kebijakan dan Pembagian Dividen

Kebijakan Dividen

Sesuai Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, Indocement melakukan pembagian dividen berdasarkan keputusan RUPS Tahunan. Sebelum tahun buku keuangan berakhir, Perseroan juga dapat membagikan dividen interim yang ditetapkan oleh Direksi atas persetujuan Dewan Komisaris sepanjang diperbolehkan oleh Anggaran Dasar Perseroan. Pembagian dividen interim ditetapkan oleh Direksi dan disetujui oleh Dewan Komisaris. Ketika RUPS menetapkan pembagian dividen kepada pemegang saham, maka Perseroan wajib melakukan pembayaran paling lambat 30 hari setelah tanggal pengumuman.

Pembagian dividen merupakan upaya Perseroan untuk memberikan nilai tambah kepada seluruh pemegang saham dalam bentuk imbal hasil yang lebih baik kepada pemegang saham.

Dividen Tahun Buku 2023

Berdasarkan keputusan RUPS Tahunan yang diadakan pada 14 Mei 2024, dividen tunai dibagikan kepada pemegang saham Perseroan sebesar Rp90 per saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian saham kembali. Sisa laba tahun berjalan tahun buku 2023 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya. Total dividen tunai yang dibagikan Perseroan kepada pemegang saham atas kinerja tahun buku 2023 adalah sebesar Rp308 miliar dan telah dibayarkan kepada pemegang saham pada 14 Juni 2024.

Kronologis Pembagian Dividen Dua Tahun Terakhir

Dividend Policy and Distribution

Dividend Policy

According to Law No. 40 of 2007 on Limited Liability Companies, Indocement distributes dividends based on the Annual GMS resolutions. Before the fiscal year ends, the Company can also distribute interim dividends determined by the Board of Directors with the approval of Board of Commissioners as long as it is permitted by the Company's Articles of Association. Interim dividend distribution is determined by the Board of Directors and approved by the Board of Commissioners. When the GMS decides to distribute dividends to shareholders, the Company must make payments no later than 30 days after the announcement date.

Dividend distribution is the Company's effort to provide added value to all shareholders in form of better returns to shareholders.

Dividends for the 2023 Fiscal Year

Based on the resolutions adopted by the Annual GMS dated 14 May 2024, cash dividends distributed to the Company's shareholders in the amount of Rp90 per share, without considering the number of shares owned by the Company due to share buyback. The remaining profit for the year for 2023 fiscal year after the distribution of cash dividend was recorded as part of unappropriated retained earnings. The total cash dividend distributed by the Company to the shareholders for the 2023 fiscal year performance was Rp308 billion and was paid to the shareholders on 14 June 2024.

Chronology of Dividend Distribution in the Past Two Years

Uraian Description	Tahun Buku 2023 2023 Fiscal Year	Tahun Buku 2022 2022 Fiscal Year
Laba Tahun Berjalan (dalam miliar Rupiah) Profit for the Year (in billion Rupiah)	1.950	1.842
Jumlah Dividen (dalam miliar Rupiah) Total Dividend (in billion Rupiah)	308	549
Dividen per Saham (dalam Rupiah penuh) Dividend per Share (in full Rupiah)	90	160
Payout Ratio (%)	15,8	29,8
Tanggal Pengumuman Announcement Date	14 Mei 2024 14 May 2024	17 Mei 2023 17 May 2023
Tanggal Pembayaran Payment Date	14 Juni 2024 14 June 2024	8 Juni 2023 8 June 2023

Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen

Perseroan tidak menjalankan program kepemilikan saham oleh karyawan dan/atau manajemen.

Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan/Peleburan Usaha, Akuisisi, Restrukturisasi Utang/Modal

Pada Oktober 2024, PT Sari Bhakti Sejati, entitas anak, menandatangi Perjanjian Jual Beli Saham dengan pemegang saham PT Amita Prakarsa Hijau (APH) sebelumnya, pihak ketiga, untuk pembelian 2.000 saham setara dengan 20% kepemilikan. APH bergerak dalam bidang pengelolaan limbah industri, limbah umum, serta sumber daya biomassa di Indonesia, dan akan memasok bahan baku serta bahan bakar alternatif bagi Perseroan dan calon pelanggan lainnya.

Pada Desember 2024, PT Bahana Indonor, entitas anak, menandatangi Perjanjian Jual Beli Saham dengan pemegang saham PT Samudra Harmoni Prakarsa sebelumnya, pihak ketiga, untuk pembelian 56.000 saham setara dengan 50% kepemilikan. Akuisisi ini terkait dengan perolehan satu unit kapal, MV Harmoni I, sebagai langkah strategis Perseroan dalam meningkatkan efisiensi logistik.

Sepanjang 2024, tidak terdapat informasi material mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, dan restrukturisasi utang/modal.

Realisasi Penggunaan Dana Hasil Penawaran Umum

Selama 2024, Perseroan tidak melakukan penawaran umum, sehingga tidak terdapat informasi tentang realisasi penggunaan dana hasil penawaran umum yang dapat disampaikan pada laporan ini.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi

Transaksi yang Mengandung Benturan Kepentingan

Di 2024 tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan yang membutuhkan persetujuan pemegang saham independen.

Employee and/or Management Stock Ownership Program

The Company does not implement employee and/or management stock ownership program.

Material Information on Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, Debt/Capital Restructuring

In October 2024, PT Sari Bhakti Sejati, a subsidiary, entered into a Share Purchase Agreement with the previous shareholder of PT Amita Prakarsa Hijau (APH), a third party, for the acquisition of 2,000 shares, equivalent to a 20% ownership. APH operates in industrial waste management, general waste management and biomass resources in Indonesia and will supply alternative raw materials and alternative fuels for the Company and other prospective buyers.

In December 2024, PT Bahana Indonor, a subsidiary, entered into a Share Purchase Agreement with the previous shareholder of PT Samudra Harmoni Prakarsa, a third party, for the acquisition of 56,000 shares, representing a 50% ownership. This acquisition is linked to the procurement of one vessel, MV Harmoni I, as part of the Company's strategic initiative to enhance logistics efficiency.

Throughout 2024, there was no material information on investment, expansion, divestment, merger/consolidation, and debt/capital restructuring.

Actual Use of Public Offering Proceeds

Throughout 2024, Company did not launch any public offerings, therefore, there was no information about the actual use of public offering proceeds that could be submitted in this report.

Information on Material Transactions Containing Conflicts of Interests and/or Transactions with Affiliated Parties

Transactions Containing Conflicts of Interests

In 2024, there were no affiliated transactions and/or conflict of interest transactions requiring independent shareholder's approval.

Transaksi dengan Pihak Afiliasi

Perseroan mempunyai transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK 224 tentang "Pengungkapan Pihak-pihak Berelasi". Perseroan merupakan bagian dari suatu kelompok usaha, dan sebagaimana dijelaskan di bawah, dalam menjalankan operasinya berhubungan dan melakukan transaksi dengan pihak-pihak berelasi.

Transaksi dengan pihak berelasi dilakukan dengan persyaratan dan kondisi yang disepakati masing-masing pihak sesuai dengan syarat dan kondisi serta manfaat ekonomis yang secara substansial sebanding dengan transaksi yang dilakukan bersama pihak ketiga.

Kewajaran dan Alasan Dilakukannya Transaksi

Sepanjang 2024, seluruh transaksi dilakukan secara wajar (*arm's length*) dan sesuai dengan persyaratan komersial yang standar. Kewajaran transaksi dengan pihak terkait atau mengandung benturan kepentingan telah dilakukan secara wajar sesuai peraturan perundang-undangan. Transaksi dilakukan atas dasar alasan kebutuhan Perseroan dan bebas dari konflik kepentingan.

Terkait transaksi dengan pihak berelasi, Perseroan dan entitas anak melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 "Pengungkapan Pihak-pihak Berelasi" dan Peraturan Bapepam-LK Nomor KEP-347/BL/2012 tanggal 25 Juni 2012 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Kebijakan Perusahaan Terkait Mekanisme Telaah Atas Transaksi Serta Pemenuhan Peraturan Dan Ketentuan Terkait

Melalui mekanisme transaksi dan keterbukaan laporan, Direksi menyatakan bahwa berbagai transaksi afiliasi di atas telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum dan dilakukan dengan memenuhi prinsip transaksi yang wajar (*arm's length principle*). Dewan Komisaris dan Komite Audit menelaah dan menyetujui transaksi afiliasi, dan memastikan bahwa transaksi afiliasi tersebut telah melalui prosedur yang memadai, dilaksanakan sesuai dengan praktik bisnis yang berlaku umum, dan memenuhi prinsip transaksi yang wajar (*arm's length principle*).

Transactions with Affiliated Parties

The Company made transactions with related parties as defined in PSAK 224 on "Disclosure of Related Parties". The Company is part of a business group, and as explained below, in carrying out its operations, it is engaged in transactions with related parties.

Transactions with related parties were made under terms and conditions agreed upon by each party, in line with terms and conditions and economic benefits that are substantially comparable to transactions with third parties.

Fairness and Reasons for Conducting Transactions

Throughout 2024, all transactions were made in arm's length and in accordance with standard commercial requirements. The fairness of transactions with related parties or containing conflict of interest has been executed in a fair manner according to the laws and regulations. The transactions are conducted based on the Company needs and free of any conflict of interest.

Regarding transactions with related parties, the Company and its subsidiaries made transactions with related parties as defined in PSAK 224 "Disclosure of Related Parties" and Regulation of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 on Presentation and Disclosure of Financial Statements of Issuers or Public Companies.

Company Policy on Transaction Review Mechanism and Compliance with Related Regulations and Provisions

Through the transaction mechanisms and transparent reporting, the Board of Directors states that the various affiliated transactions above have gone through adequate procedures to ensure that the affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arm's length principle. The Board of Commissioners and Audit Committee review and approve the affiliated transactions, and ensure that the affiliated transactions have gone through adequate procedures, carried out in accordance with generally accepted business practices, and comply with arm's length principle.

Untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, Perseroan telah mengungkapkannya sebagaimana penjelasan saldo dan transaksi di atas sejalan dengan informasi yang tertuang dalam Laporan Keuangan Konsolidasian tahun buku 2024.

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, the Company has disclosed the balances and transactions above in line with the information set out in the Consolidated Financial Statements for the 2024 fiscal year.

Nama dan Sifat Hubungan Berelasi

Name and Nature of Relationships

Pihak-pihak Berelasi Related Parties	Sifat Hubungan Istimewa Nature of Relationship	Sifat Transaksi Nature of Transaction
HM Trading Global APAC Pte. Ltd.	Di bawah pengendalian yang sama Under common control	Penjualan barang jadi dan pembelian bahan baku Sales of finished goods and purchase of materials
Heidelberg Materials AG	Entitas induk utama Ultimate parent	Jasa tenaga ahli Professional fees
Heidelberg Materials Asia Pte. Ltd.	Di bawah pengendalian yang sama Under common control	Jasa tenaga ahli, jasa manajemen, dan pengembalian biaya perjalanan dinas Professional fees, management fees, and reimbursement of traveling expenses
PT Bhakti Sari Perkasa Bersama	Entitas asosiasi Associate	Jasa *outsourcing* Outsourcing services
PT Jaya Berdikari Cipta	Entitas asosiasi Associate	Jasa transportasi Transportation services
PT Pama Indo Mining	Entitas asosiasi Associate	Jasa penambangan dan jasa manajemen Mining service fee and management fee
Dana Pensiun Karyawan Indocement Tunggal Prakarsa	Dana Pensiun Perseroan Pension fund of the Company	Dana pensiun Pension fund
Dewan Komisaris dan Dewan Direksi Board of Commissioners and Board of Directors	Manajemen kunci Kelompok Usaha Key management of the Group	Kompensasi dan remunerasi Compensation and remuneration

Realisasi Transaksi Pihak Berelasi

Actual Transactions with Related Parties

dalam jutaan Rupiah
in millions of Rupiah

Uraian Description	2024		2023	
	Jumlah Total	Persentase terhadap Jumlah Aset/Liabilitas Percentage of Total Assets/Liabilities	Jumlah Total	Persentase terhadap Jumlah Aset/Liabilitas Percentage of Total Assets/Liabilities
Piutang Usaha Trade Receivables	7.015	0,02	29.655	0,10
Piutang Lain-lain Other Receivables	42.073	0,12	43.818	0,14
Utang Usaha Trade Payables	17.804	0,21	34.678	0,40
Utang Lain-lain Other Payables	241.024	2,89	214.513	2,48

dalam jutaan Rupiah
in millions of Rupiah

Uraian Description	2024		2023	
	Jumlah Total	**Persentase terhadap Jumlah Aset/Liabilitas** Percentage of Total Assets/Liabilities	**Jumlah** Total	**Persentase terhadap Jumlah Aset/Liabilitas** Percentage of Total Assets/Liabilities
Pendapatan Neto Net Revenues	194.028	1,05	309.601	1,72
Beban Pokok Pendapatan Cost of Revenues	227.699	1,83	299.653	2,48
Beban Umum dan Administrasi General and Administrative Expenses	78.330	10,58	69.781	9,62
Penghasilan Lain Other Income	4.558	7,92	11.165	18,15

Perubahan Peraturan Perundang-Undangan yang Berdampak terhadap Perusahaan

Sepanjang 2024, terdapat sejumlah peraturan perundang-undangan yang diterbitkan oleh regulator yang berdampak pada Perseroan, antara lain:

Amendments to Laws and Regulations that Have an Impact on the Company

Throughout 2024, there were a number of laws and regulations issued by regulators that had an impact on the Company, among others:

No	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
1	Peraturan Menteri Hukum dan Hak Asasi Manusia Nomor 11 Tahun 2024 tentang Perubahan atas Peraturan Menteri Hukum dan Hak Asasi Manusia Nomor 22 Tahun 2023 Tentang Visa dan Izin Tinggal Minister of Law and Human Rights Regulation No. 11 of 2024 on Amendments to Minister of Law and Human Rights Regulation No. 22 of 2023 on Visas and Residence Permits	Dalam Permenkumham tersebut Direktorat Jenderal Imigrasi sebagai garda terdepan yang mengurus mengenai keimigrasian Indonesia memperkenalkan Visa Peralihan atau *Bridging Visa*. Visa ini berfungsi sebagai izin tinggal peralihan bagi Tenaga Kerja Asing (TKA) dan keluarga yang izin tinggalnya akan masa berlakunya, atau yang ingin mengubah status visanya, tanpa harus keluar dari Indonesia. In the Permenkumham, the Directorate General of Immigration as the frontline who takes care of Indonesian immigration introduces a Transitional Visa or Bridging Visa. This visa serves as a transitional residence permit for Foreign Workers (TKA) and their families whose residence permit will expire, or who want to change their visa status, without having to leave Indonesia.	Dalam Permenkumham tersebut, terdapat klausul terkait Exit Permit Only (EPO) TKA yang semula harus keluar Indonesia, kemudian masuk kembali dengan visa yang baru. Dengan *bridging* visa yang terbit di Kementerian, TKA tidak perlu EPO ke luar Indonesia, namun TKA sudah dapat mendapatkan visa baru dengan melakukan pengurusan di KemenkumHAM. Hal tersebut berdampak TKA dapat lebih produktif pada pekerjaannya dan juga cost *efficiency* bagi perusahaan In the Permenkumham, there is a clause related to Exit Permit Only (EPO) for foreign workers who initially have to leave Indonesia, then re-enter with a new visa. With a bridging visa issued at the Ministry, foreign workers do not need to EPO outside Indonesia, but foreign workers can get a new visa by making arrangements at the Ministry of Law and Human Rights. This has the impact that foreign workers can be more productive in their work and also cost efficiency for the company.
2	Peraturan Pemerintah Republik Indonesia Nomor 45 Tahun 2024 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian Hukum dan Hak Asasi Manusia Government Regulation of the Republic of Indonesia No. 45 of 2024 concerning Types and Tariffs on Types of Non-Tax State Revenue Applicable to the Ministry of Law and Human Rights	Dalam Permenkumham tersebut Ditjenim menyesuaikan beberapa Tarif Penerimaan Bukan Pajak (PNBP) In the Permenkumham, the Directorate General of Justice adjusted several Non-Tax Revenue (PNBP) Tariffs	Khususnya pembayaran untuk Visa Izin Tinggal Terbatas dibayarkan dalam Rupiah dan dapat dibayarkan melalui banyak kanal pembayaran, sehingga perusahaan dapat segera membayar PNBP Visa, sehingga proses visa menjadi lebih cepat In particular, payments for Limited Stay Permit Visas are paid in Rupiah and can be paid through many payment channels, so that companies can immediately pay PNBP Visa, so that the visa process becomes faster.

No	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
3	Peraturan Menteri Perindustrian Republik Indonesia Nomor 26 tahun 2024 tentang Pemberlakuan Standar Nasional Indonesia (SNI) untuk Semen secara Wajib Regulation of the Minister of Industry of the Republic of Indonesia No. 26 of 2024 on the Compulsory Application of the Indonesian National Standard (SNI) for Cement	Dalam Permen Ini mengatur : 1. Pengajuan SPPT SNI melalui sistem SIINAS Kementerian Perindustrian 2. Penambahan jumlah SNI semen wajib dengan penyesuaian nomor SNI. 3. Perubahan alur permohonan menjadi 2 tahapan • Tahap pertama: Sertifikat SNI • Tahap kedua: Surat Persetujuan Pengunaan Tanda SNI (SPPT SNI) • Kedua tahapan tersebut di proses melalui Sistem SIINAS 4. Penambahan pada tata cara pembubuhan tanda SNI pada kantong semen, dan tanda elektronik berupa *QR Code*. This regulation stipulates: 1. SPPT SNI submission through the Ministry of Industry's SIINAS system 2. Increase in the number of mandatory cement SNIs by adjusting the SNI number. 3. Change of application flow into 2 stages • First stage: SNI certificate • Second stage: SNI Mark Usage Approval Letter (SPPT SNI) • Both stages are processed through the SIINAS system. 4. Additions to the procedure for affixing the SNI mark on cement bags, and an electronic mark in the form of a QR Code is also included.	1. Indocement dan seluruh anak usaha melakukan penyesuaian SPPT SNI wajib yang telah dimiliki melalui sistem SIINAS Kementerian Perindustrian dengan beberapa ketentuan tambahan penandaan, salah satunya berupa *QR Code* pada kantong semen, dan penyesuaian SPPT SNI Wajib dimiliki oleh industri semen selambat-lambatnya 18 bulan sejak Permen berlaku. 2. Laporan SIINAS Kementerian Perindustrian secara periodik harus diupdate oleh Indocement dan anak usahanya, karena kelalaian pelaporan SIINAS berdampak pada pengurusan SPPT SNI melalui SIINAS. 1. Indocement and all subsidiaries have adjusted the mandatory SNI SPPT that has been owned through the Ministry of Industry's SIINAS system with several additional marking provisions, one of which is in the form of a QR Code on cement bags, and the adjustment of SNI SPPT must be owned by the cement industry no later than 18 months after the Permen takes effect. 2. The Ministry of Industry's SIINAS report must be updated periodically by Indocement and its subsidiaries, because negligence in SIINAS reporting has an impact on the processing of SPPT SNI through SIINAS.
4	Peraturan Pemerintah Republik Indonesia Nomor 35 Tahun 2023 tentang Ketentuan Umum Pajak Daerah dan Retribusi Daerah. Government Regulation of the Republic of Indonesia No. 35 of 2023 concerning General Provisions of Local Taxes and Local Retributions.	Dalam PP ini mengatur mengenai penambahan jenis pajak, yakni: • Pajak Barang Jasa Tertentu (PBJT) Tenaga Listrik • Opsen MBLB • Pajak alat berat 1. Penyesuaian tarif pajak Mineral Bukan Logam dan Batuan (MBLB) dari semula 25% menjadi maksimal 20%. 2. Perubahan waktu pembayaran. 3. Kewajiban pembayaran Opsen MBLB dengan tarif sebesar 25% dari Pajak MBLB terutang. This PP regulates the addition of tax types, namely • Electricity Goods and Services Tax (PBJT) • MBLB Opsen • Heavy equipment tax 1. Adjustment of Non-Metallic Minerals and Rocks (MBLB) tax rate from 25% to a maximum of 20%. 2. Change in payment time. 3. Obligation to pay MBLB Opsen at a rate of 25% of the MBLB Tax payable.	1. Pembayaran PBJT Tenaga Listrik (nomenklatur sebelumnya adalah pajak genset) 2. Pembayaran dengan penyesuaian tarif pajak MBLB maksimal 20% sesuai dengan Peraturan Daerah di masing-masing Kabupaten/Kota 3. Pembayaran pajak yang dipungut berdasarkan penetapan (Pajak MBLB & PBJT Tenaga Listrik) paling lambat pada tanggal 10 bulan berikutnya 4. Masa pajak Januari 2025, Indocement dan seluruh anak usaha berkewajiban membayar Opsen MBLB sebesar 25% dari Pajak MBLB yang terutang. 5. Masa Pajak Januari 2025, Pengenaan pajak alat berat dengan tarif 0,2% dari nilai jual alat berat untuk alat berat yang ada di ITP (diantarnya *dump truck* dan ekskavator) 1. Electricity PBJT payment (previous nomenclature was generator tax) 2. Payment with an adjustment to the MBLB tax rate of a maximum of 20% in accordance with the Regional Regulations in each Regency/City 3. Payment of taxes levied based on stipulation (MBLB & PBJT Electricity Tax) no later than the 10th of the following month. 4. For the January 2025 tax period, Indocement and all subsidiaries are obliged to pay MBLB Opsen of 25% of the MBLB Tax payable. 5. Tax Period January 2025, Imposition of heavy equipment tax at a rate of 0.2% of the selling value of heavy equipment for heavy equipment in Indocement (including dump trucks, excavators).

No	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
5	Peraturan Pemerintah (PP) Nomor 36 Tahun 2024 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian Lingkungan Hidup dan Kehutanan Government Regulation (PP) No. 36 of 2024 concerning Types and Tariffs on Types of Non-Tax State Revenue Applicable to the Ministry of Environment and Forestry	Peraturan ini mengatur mengenai Jenis Penerimaan Negara Bukan Pajak yang berlaku pada Kementerian Lingkungan Hidup dan Kehutanan meliputi penerimaan dari: iuran perizinan; pemanfaatan hutan; penggunaan kawasan hutan; pelepasan kawasan hutan; pungutan hasil usaha; pungutan terhadap risiko kerusakan lingkungan; pelatihan; pelayanan jasa; jasa penggunaan sarana dan prasarana sesuai dengan tugas dan fungsi; ganti rugi tegakan; ganti kerugian lingkungan hidup; denda administratif di bidang lingkungan hidup dan kehutanan; dan denda atas keterlambatan pelaksanaan paksaan pemerintah. Salah satu yang diatur PP tersebut yaitu maka penggantian lahan kompensasi sebagai kewajiban pemegang PPKH sudah tidak berlaku dan digantikan dengan pembayaran PNBP Penggunaan Kawasan Hutan setiap tahunnya dan PNBP Lahan Kompensasi sesuai wilayah PPKH nya. This regulation regulates the types of non-tax state revenues applicable to the Ministry of Environment and Forestry, including revenues from: licensing fees; forest utilization; use of forest areas; release of forest areas; levies on business results; levies on the risk of environmental damage; training; services; services for the use of facilities and infrastructure in accordance with duties and functions; stand compensation; environmental compensation; administrative fines in the field of environment and forestry; and fines for late implementation of government coercion. One of the regulations regulated by the PP is that the replacement of compensation land as an obligation of PPKH holders is no longer valid and is replaced by payment of PNBP for Forest Area Use every year and PNBP for Compensation Land according to the PPKH area.	Dengan adanya PP tersebut, maka terdapat perubahan kewajiban untuk pemegang PPKH baru, yaitu dengan adanya pengenaan PNBP Kompensasi dan PNBP Penggunaan Kawasan Hutan Berdasarkan Lampiran Peraturan Pemerintah (PP) Nomor. 36 tahun 2024 tentang Jenis dan Tarif yang berlaku pada KLHK untuk pemegang PPKH, maka tarif PNBP yang perlu diperhatikan Indocement dan Anak Perusahaan sebagai berikut yaitu: a. Pembayaran PNBP Penggunaan Kawasan Hutan (setiap tahun): • Senilai Rp4.700.000/ha untuk kepentingan pembangunan diluar kegiatan kehutanan berupa kegiatan pertambangan mineral dan batubara, panas bumi, ketenagalistrikan, teknologi energi baru dan terbarukan, beserta sarana prasarana penunjangnya. • Senilai Rp2.500.000/ha untuk kepentingan pembangunan diluar kegiatan kehutanan berupa area pengembangan dan/atau area penyangga kegiatan pertambangan mineral dan batubara. b. Pembayaran PNBP Kompensasi Penggunaan Kawasan Hutan (cukup sekali): • Untuk Provinsi Jawa Barat senilai Rp39.000.000/ha. • Untuk Provinsi Jawa Tengah senilai Rp30.000.000/ha. • Untuk Provinsi Kalimantan Selatan senilai Rp32.500.000/ha. • Untuk Provinsi Sulawesi Selatan senilai Rp26.000.000/ha. With the PP, there are changes in obligations for new PPKH holders, namely the imposition of PNBP Compensation and PNBP Use of Areas. Based on the Annex to Government Regulation (PP) Number 36 of 2024 concerning Types and Tariffs applicable to KLHK RI for PPKH holders, the PNBP Tariffs that need to be considered by Indocement and its Subsidiaries are as follows: a. PNBP payment for the use of forest area (every year): • Valued at Rp4,700,000/ha for development purposes outside of forestry activities in the form of mineral and coal mining activities, geothermal, electricity, new and renewable energy technology, along with supporting infrastructure facilities. • Rp2.500.000,-/Hectare for development purposes outside forestry activities in the form of development areas and/or buffer areas for mineral and coal mining activities. b. Payment of PNBP Compensation for Forest Area Use (one time only): • For West Java Province, the amount is Rp39,000,000/ha. • For Central Java Province, the amount is Rp30,000,000/ha. • For South Kalimantan Province, the amount is Rp32.500.000/ha. • For South Sulawesi Province, the amount is Rp26,000,000/ha.

No	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
6	Peraturan Menteri Energi dan Sumber Daya Mineral No. 14 Tahun 2024 tentang Penyelenggaraan Izin Pengusahaan Air Tanah dan Persetujuan Penggunaan Air Tanah Minister of Energy and Mineral Resources Regulation No. 14 of 2024 on the Implementation of Groundwater Exploitation Permits and Groundwater Use Approval	Peraturan ini mengatur terkait Penyelenggaraan Izin Pengusahaan Air Tanah dan Persetujuan Penggunaan Air Tanah melalui *sistem Online Single Submission*. This regulation regulates the Implementation of Groundwater Exploitation Permits and Groundwater Use Approval through the Online Single Submission system	1. Mekanisme izin baru/perpanjangan menjadi lebih singkat, yaitu pemohon dapat langsung mengajukan izin pengusahaan air tanah, tanpa terlebih dahulu pengajuan persetujuan pengeboran air tanah dan persetujuan studi kelayakan 2. Persetujuan atas pengajuan kuota penggunaan air tanah akan dibatasi dengan mengutamakan kepentingan masyarakat terlebih dahulu. 3. Kewajiban pembangunan sumur resapan/sumur imbuhan diutamakan dilaksanakan oleh pemegang izin 1. The new/extended license mechanism has become shorter, i.e. the applicant can directly apply for a groundwater exploitation license, without first applying for approval of groundwater drilling and approval of the feasibility study. 2. Approval of groundwater use quota applications will be limited by prioritizing the interests of the community first. 3. The obligation to build infiltration ponds/infiltration wells is prioritized by the license holder.
7	Permen ESDM Nomor 4 Tahun 2024 tentang Pembangkit Listrik Tenaga Surya Atap yang Terhubung Pada Jaringan Tenaga Listrik Pemegang Izin Usaha Penyediaan Tenaga Listrik Untuk Kepentingan Umum Permen of ESDM No. 4 of 2024 concerning Rooftop Solar Power Plants Connected to the Electricity Network of Holders of Electricity Supply Business License Electricity for Public Interest	Peraturan Menteri ESDM ini merubah Peraturan ESDM Nomor Permen ESDM No. 26 Tahun 2021 tentang Pembangkit Listrik Tenaga Surya Atap yang Terhubung pada Jaringan Tenaga Listrik Pemegang Izin Usaha Penyediaan Tenaga Listrik untuk Kepentingan Umum. This Minister of Energy and Mineral Resources Regulation amends the Minister of Energy and Mineral Resources Regulation No. 26 of 2021 concerning Rooftop Solar Power Plants Connected to the Electricity Network of Holders of Electricity Supply Business License for Public Interest	1. PLN/IUPTLU wajib menyusun kuota PLTS Atap 5 tahunan yang dirinci setiap tahun dari Januari s.d. Desember yang akan ditetapkan oleh Dirjen Ketenagalistrikan. Indocement perlu mengajukan kuota PLTS Atap kepada PLN dan mendapatkan persetujuan kuota dari PLN untuk pemasangan PLTS Atap. Permohonan kuota tersebut dapat diajukan di bulan Januari dan Juli setiap tahun. 2. Pelanggan PLTS Atap tidak dikenakan biaya operasi paralel 3. Mekanisme Ekspor-Impor listrik diubah menjadi *sistem advanced meter*; 1. PLN/IUPTLU shall compile a 5-year Rooftop Solar PV quota detailed annually from January to December to be determined by the Director General of Electricity. Indocement needs to apply for the Rooftop Solar PV quota to PLN and obtain quota approval from PLN for the installation of Rooftop Solar PV. The quota application can be submitted in January and July each year. 2. Rooftop Solar PV customers are not subject to parallel operation fees 3. The electricity Export-Import mecanism was changed to an advanced meter system;
8	Undang-Undang Nomor 32 Tahun 2024 tentang Perubahan atas Undang-Undang Nomor 5 Tahun 1990 tentang Konservasi Sumber Daya Alam Hayati dan Ekosistemnya Law No. 32 of 2024 concerning Amendment to Law No. 5 of 1990 concerning Conservation of Living Natural Resources and their Ecosystems	Undang-Undang ini mencabut ketentuan Pasal 33 Undang-Undang Nomor 17 tahun 2019 tentang Sumber Daya Air yang melarang pemanfaatan air di kawasan konservasi. This law revokes the provisions of Article 33 of Law No. 17/2019 on Water Resources which prohibits the utilization of water in conservation areas.	Dengan dicabutnya Pasal 33 UU SDA, maka Indocement secara hukum dapat mengajukan izin pemanfaatan air di kawasan konservasi. With the repeal of Article 33 of the Water Resources Law, Indocement can legally apply for a water utilization permit in conservation areas.

No	Peraturan Regulation	Penjelasan Explanation	Pengaruh terhadap Indocement Impact on Indocement
9	PermenLHK No. 14 Tahun 2024 tentang Penyelenggaran Pengawasan dan sanksi administratif bidang Lingkungan Hidup PermenLHK No. 14 of 2024 concerning the Implementation of Supervision and administrative sanctions in the field of Environment	Peraturan ini mengatur tentang pengawasan intensif dan pengenaan sanksi administratif kepada pelaku usaha yang melanggar pengelolaan dan pemantauan lingkungan sebagai bentuk pengawasan terhadap ketaatan terhadap ketentuan perundang-undangan yang berlaku. This regulation regulates intensive supervision and imposition of administrative sanctions on business actors who violate environmental management and monitoring as a form of supervision of compliance with applicable laws and regulations.	Indocement dan anak usaha wajib melakukan pengelolaan dan pemantauan lingkungan sesuai ketentuan perundang-undangan yang berlaku dengan lebih tertib dan ketat. Dengan adanya Permen ini, Penegakan Hukum Kabupaten/ Provinsi/Kementerian Lingkungan dapat sewaktu-waktu melakukan pengawasan terhadap kegiatan usaha dan pengelolaan dan pemantauan lingkungan yang dilakukan oleh pelaku usaha, dan jika ditemukan adanya pelanggaran, maka pelaku usaha dapat dikenakan sanksi administratif. Adanya pengenaan sanksi yang baru yaitu denda administrative dikenakan kepada pelaku usaha yang melakukan pelanggaran terhadap ketaatan pada Perizinan Berusaha/Persetujuan Lingkungan sejak pelaku usaha melakukan pelanggaran tersebut, dan denda administratif tersebut wajib dibayarkan kepada negara. Indocement and its subsidiaries are obliged to carry out environmental management and monitoring in accordance with applicable laws and regulations in a more orderly and strict manner. With this regulation, District/Provincial Law Enforcement/ Ministry of Environment can at any time supervise business activities and environmental management and monitoring carried out by business actors, and if violations are found, the business actors can be subject to administrative sanctions. The imposition of new sanctions, namely administrative fines, is imposed on business actors who violate compliance with Business Licensing/Environmental Approval since the business actor commits the violation, and the administrative fine must be paid to the state.
10	Surat Keputusan Direktur Jendral Perhubungan Laut No. : A.963/AL.308/DJPL Decree of the Director General of Sea Transportation No. : A.963/ AL.308/DJPL	Peraturan ini mengenai penerapan pemasangan papan informasi legalitas perizinan di terminal sendiri. This regulation regulates the application of license legality information board installation in the terminal itself.	Indocement wajib untuk memasang/mengingatkan pemilik terminal untuk melakukan pemasangan papan informasi legalitas perizinan yang berlaku. Indocement is obliged to install/remind the terminal owner to install the applicable license legality information board.

Perubahan Kebijakan Akuntansi

Salah satu indikator laporan keuangan yang baik dan dapat dipertanggungjawabkan adalah laporan yang sesuai dengan seluruh kebijakan akuntansi yang relevan dengan bisnis Perseroan. Oleh karena itu, Perseroan berkomitmen untuk mematuhi seluruh standar akuntansi keuangan terutama pada kebijakan baru atau perubahan kebijakan.

Penerapan dari amendemen standar berikut, yang relevan bagi Perseroan dan berlaku efektif mulai 1 Januari 2024, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Perseroan dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

Changes to Accounting Policies

Proper and accountable financial statements can be indicated by the compliance with all accounting policies relevant to the Company's business. Therefore, the Company is committed to complying with all financial accounting standards, especially on new policies or policy changes.

The adoption of these amended standards, which are relevant to the Company and effective beginning on 1 January 2024, did not result in substantial changes to the Company's accounting policies and had no material effect on the amounts reported for the current or prior fiscal year.

Kebijakan Akuntansi Accounting Policies	Penjelasan Explanation
Amandemen PSAK 201 Amendment to PSAK 201	"Penyajian Laporan Keuangan" tentang klasifikasi liabilitas sebagai jangka pendek atau jangka panjang "Presentation of Financial Statements" regarding classification of liabilities as current or non-current.
Amandemen PSAK 201 Amendment to PSAK 201	"Penyajian Laporan Keuangan" tentang liabilitas jangka panjang dengan kovenan. "Presentation of Financial Statements" regarding non-current liabilities with covenants.
Amandemen PSAK 116 Amendment to PSAK 116	"Sewa" tentang sewa pada transaksi jual dan sewa-balik. "Leases" regarding lease on sale and leaseback transaction.
Amandemen PSAK 207 Amendment to PSAK 207	"Laporan Arus Kas" "Statements of Cash Flows"
Amandemen PSAK 107 Amendment to PSAK 107	"Instrumen Keuangan: Pengungkapan" tentang pengaturan pembiayaan pemasok. "Financial Instruments: Disclosures" regarding supplier finance agreements.

Informasi Kelangsungan Usaha

Hal yang Berpengaruh Signifikan Terhadap Kelangsungan Usaha

Perseroan memastikan bahwa tidak terdapat hal-hal apapun baik internal ataupun eksternal yang memiliki pengaruh besar terhadap kegiatan operasional Perseroan sepanjang 2024. Hal tersebut merupakan hasil dari efektivitas pengelolaan risiko yang dilakukan Perseroan di 2024.

Assessment Manajemen Untuk Mengelola Potensi yang Berpengaruh Signifikan

Manajemen telah melakukan *assessment* terhadap kapabilitas Perseroan untuk melanjutkan kegiatan usaha di masa depan. Berdasarkan hasil *assessment* yang telah dilakukan, manajemen berkesimpulan bahwa tidak terdapat ketidakpastian material yang dapat memengaruhi kemampuan Perseroan untuk melanjutkan kegiatan usaha.

Asumsi yang Digunakan Manajemen dalam *Assessment*

Dalam melakukan *assessment*, manajemen menggunakan sejumlah asumsi yang meliputi:

1. Kinerja keuangan;
2. Kinerja operasional;
3. Struktur modal;
4. Regulasi;
5. Berbagai risiko, antara lain:
    a. Risiko bisnis;
    b. Risiko operasional;
    c. Risiko sumber daya;
    d. Risiko kepatuhan/legal;
    e. Risiko keuangan; serta
    f. Risiko-risiko lainnya yang disebabkan oleh faktor eksternal.

Information on Business Continuity

Matters with Significant Impact to Business Continuity

The Company ensures that there are no significant internal or external factors that have a major impact on the Company's operational activities throughout 2024. This result reflects the effectiveness of the Company's risk management efforts in 2024.

Management Assessment to Address Significantly Affecting Potential

Management has conducted an assessment of the Company's capabilities to continue its business activities in the future. Based on the assessment results, the management concludes that there are no material uncertainties that could affect the Company's ability to continue its business operations.

Assumptions Used by Management in the Assessment

In conducting the assessment, the management utilizes a number of assumptions, including:

1. Financial performance;
2. Operational performance;
3. Capital structure;
4. Regulation;
5. Various risks, among others:
    a. Business risks;
    b. Operational risks;
    c. Resource risks;
    d. Compliance/legal risks;
    e. Financial risks; and
    f. Other risks caused by external factors.

Prospek Usaha

Seperti yang telah disampaikan oleh Presiden Direktur kami sebelumnya, Organization for Economic Cooperation and Development (OECD) dalam laporan mereka pada Maret 2025 menyebutkan bahwa pertumbuhan PDB global diproyeksikan melambat dari 3,2% pada 2024 menjadi 3,1% pada 2025 dan 3,0% pada 2026, disebabkan oleh sejumlah faktor seperti tekanan inflasi yang masih berlangsung di banyak negara, ketidakpastian kebijakan, serta fragmentasi lebih lanjut dalam perekonomian global.

Ekonomi Indonesia juga diproyeksikan akan tumbuh terbatas. Bank Indonesia memproyeksikan pertumbuhan ekonomi Indonesia di 2025 akan berada pada kisaran 4,7%–5,5%. Sedangkan pemerintah dalam APBN 2025 menargetkan pertumbuhan ekonomi sebesar 5,2%.

Sejalan dengan proyeksi pertumbuhan ekonomi yang relatif terbatas, industri semen juga diproyeksikan akan tumbuh tipis. Asosiasi Semen Indonesia (ASI) memperkirakan pasar semen nasional hanya akan tumbuh pada kisaran 1%–2%. Prediksi tersebut dipengaruhi penurunan daya beli masyarakatnya dan pemangkasan anggaran infrastruktur serta konstruksi pada proyek-proyek pemerintah.

Namun demikian, terdapat sejumlah peluang bagi industri semen untuk dapat terus berkembang. Terdapat sejumlah proyek yang diharapkan dapat meningkatkan permintaan terhadap produk semen, seperti proyek *giant sea wall*, Ibu Kota Negara (IKN) Nusantara, dan program tiga juta rumah yang digagas oleh pemerintah.

Indocement berupaya untuk tetap fokus dalam memperkuat pengembangan usaha. Perseroan tetap fokus untuk melakukan program efisiensi dan pengembangan usaha yang berlandaskan pada prinsip keberlanjutan.

Perseroan akan berupaya untuk bersaing pada proyek-proyek pemerintah, Perseroan juga telah membidik sejumlah proyek swasta baik yang telah maupun akan berjalan, khususnya pembangunan infrastruktur, kawasan pemukiman, smelter dan pusat data yang belakangan tengah berkembang.

Selain itu, untuk meningkatkan profitabilitas, Perseroan akan terus melanjutkan upaya efisiensi di berbagai bidang dan terus menjalankan inisiatif hijau agar dapat mewujudkan visi, misi, dan *purpose* Perseroan.

Business Prospects

As mentioned by our President Director previously, the Organization for Economic Cooperation and Development (OECD) in their March 2025 report mentioned Global GDP growth is projected to moderate from 3.2% in 2024, to 3.1% in 2025 and 3.0% in 2026, from factors such as lingering inflationary pressures in many economies, policy uncertainty, and further fragmentation of the global economy.

The Indonesian economy is also projected to grow limitedly. Bank Indonesia projects that Indonesia's economic growth in 2025 will be in the range of 4.7%–5.5%. Meanwhile, the government in the 2025 State Budget targets the economic growth of 5.2%.

In line with the projection of relatively limited economic growth, the cement industry is also projected to grow slightly. The Indonesian Cement Association (ASI) estimates that the national cement market will only grow in the range of 1%–2%. This prediction is influenced by the decline in people's purchasing power and cut in infrastructure and construction budget for government's projects.

Nevertheless, there are a number of opportunities for the cement industry to continuously grow. There are a number of projects expected to increase cement product demand, such as the projects of giant sea wall, Indonesian National Capital (IKN), and three million houses program initiated by the government.

Indocement strives to remain its focus on strengthening business development. The Company remains focus on implementing efficiency and business development programs based on the principle of sustainability.

The Company will strive to compete in government projects, the Company has also targeted a number of private projects already or to be running, particularly the development of infrastructure, residential area, smelter, and data center currently under development.

Furthermore, to increase profitability, the Company will continuously pursue efficiency efforts in various fields and keep implementing green initiatives to realize the Company's vision, mission, and purpose.

Tata Kelola Perusahaan

Good Corporate Governance



05



Pencapaian Tata Kelola Perusahaan

Corporate Governance Achievements

Indocement mencatat sejumlah prestasi dan kemajuan dalam penerapan prinsip tata kelola perusahaan dan kepatuhan sepanjang 2024. Pencapaian tersebut merupakan wujud dari komitmen Perseroan untuk terus meningkatkan kualitas penerapan GCG secara berkelanjutan, seperti:

1. Adanya reorganisasi susunan anggota serta pengkinian Piagam Komite di bawah Direksi, yaitu:
   - o Komite Etika;
   - o Komite *Environment, Sustainability and Governance* (ESG);
   - o Komite Hak Asasi Manusia.
2. Pengkinian atas Kebijakan Komunikasi Perusahaan; dan
3. Pencapaian sebagai Pemenang ARA 2024 untuk Laporan Tahunan tahun buku 2023.

Penerapan prinsip tata kelola perusahaan di Indocement mengacu pada peraturan perundang-undangan dan pedoman yang berlaku umum, pedoman, dan panduan Heidelberg Materials, serta pedoman internal Perseroan sebagai berikut:

Indocement recorded a number of achievements and progress in the implementation of corporate governance and compliance principles throughout 2024. These achievements are manifestation of the Company's commitment to continuously improving the quality of GCG implementation in a sustainable manner, such as:

1. The reorganization of the membership structure and the updating of the Committee Charter under the Board of Directors, namely:
   - o Ethics Committee;
   - o Environment, Sustainability, and Governance (ESG) Committee;
   - o Human Rights Committee.
2. Refreshment of the Corporate Policy on Communication; and
3. Achievement as the Winner of ARA 2024 for the 2023 Annual Report.

The implementation of corporate governance principles at Indocement refers to the laws and regulations, generally acceptable guidelines, the Heidelberg Materials' guidelines and manuals, as well as the Company's internal guidelines as follows:



Peraturan perundang-undangan dan pedoman yang berlaku umum:

1. Undang-Undang Nomor 8 Tahun 1995 tentang Pasar Modal;
2. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten dan Perusahaan Publik (POJK 33/2014);
4. Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka (POJK 21/2015);
5. Peraturan Otoritas Jasa Keuangan Nomor 31/POJK.04/2015 tentang Keterbukaan Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik;
6. Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka (SEOJK 32/2015);
7. Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka;
8. Peta Jalan Tata Kelola Perusahaan Indonesia yang dikeluarkan oleh Otoritas Jasa Keuangan;
9. Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021 yang dikeluarkan Komite Nasional Kebijakan Governansi (KNKG); dan
10. Praktik terbaik dan standar yang berlaku secara internasional seperti ASEAN *Corporate Governance Scorecard*.

Generally applicable laws, regulations, and guidelines:

1. Law No. 8 of 1995 on Capital Market;
2. Law No. 40 of 2007 on Limited Liability Company;
3. Financial Services Authority Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers and Public Companies (POJK 33/2014);
4. Financial Services Authority Regulation No. 21/POJK.04/2015 on Implementation of Governance Guidelines for Public Companies (POJK 21/2015);
5. Financial Services Authority Regulation No. 31/POJK.04/2015 on Disclosure of Information or Material Facts by Issuers or Public Companies;
6. Circular Letter of the Financial Services Authority No. 32/SEOJK.04/2015 on Guidelines on Corporate Governance for Public Companies (SEOJK 32/2015);
7. Financial Services Authority Regulation No. 15/POJK.04/2020 on Planning and Organizing General Meeting of Shareholders of Public Companies;
8. Road Map of Indonesian Corporate Governance issued by the Financial Services Authority;
9. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 issued by the National Committee of Governance Policy (KNKG); and
10. Best practices and internationally accepted standards such as the ASEAN Corporate Governance Scorecard.

Tujuan Penerapan GCG

Tujuan penerapan GCG di lingkungan Perseroan adalah untuk:

1. Mengoptimalkan nilai Perseroan bagi pemegang saham dengan tetap memperhatikan kepentingan pemangku kepentingan dan mendorong tercapainya kesinambungan bisnis berdasarkan prinsip transparansi, akuntabilitas, pertanggungjawaban, independensi, serta kewajaran dan kesetaraan;
2. Mendorong agar organ Perseroan, yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi, dalam membuat keputusan dan menjalankan tindakan dilandasi oleh nilai moral yang tinggi dan kepatuhan terhadap ketentuan anggaran dasar dan peraturan perundang-undangan yang berlaku;
3. Mendorong pengelolaan Perseroan lebih profesional, transparan dan efisien, serta memberdayakan fungsi dan meningkatkan kemandirian organ Perseroan;

Purpose of GCG Implementation

The purpose of implementing GCG within the Company is to:

1. Optimizing the Company's values for the shareholders in respect to considering the stakeholders' interests and achieve business sustainability based on the principles of transparency, accountability, responsibility, independence, fairness, and equality;
2. Encourage the Company's organs, which are the General Meeting of Shareholders (GMS), Board of Commissioners, and Board of Directors, to make decisions and act based on high moral value and compliance with the provisions of the articles of association and the applicable laws and regulations;
3. Drive the Company's management to be more professional, transparent, and efficient, as well as empower function, and increase the independence of the Company's organs;

4. Mendorong dan mendukung pengembangan, pengelolaan sumber daya Perseroan, dan pengelolaan risiko usaha Perseroan dengan penerapan prinsip kehati-hatian, akuntabilitas, dan bertanggungjawab dalam mengimplementasikan prinsip-prinsip GCG;
5. Mendorong timbulnya kesadaran dan tanggung jawab sosial Perseroan terhadap masyarakat dan kelestarian lingkungan terutama di sekitar wilayah operasional Perseroan;
6. Memberikan pedoman bagi setiap anggota Dewan Komisaris, Direksi dan Karyawan Perseroan dalam menjalankan pengelolaan Perseroan secara profesional, transparan, dan efisien serta memberdayakan fungsi dan meningkatkan kemandirian, dilandasi nilai moral dan kepatuhan terhadap peraturan perundang-undangan serta kesadaran akan tanggung jawab sosial Perseroan terhadap pemangku kepentingan dan lingkungan; dan
7. Meningkatkan daya saing Perseroan baik secara nasional maupun internasional, sehingga mampu mendapatkan kepercayaan pasar guna mendorong arus investasi dan pertumbuhan ekonomi nasional yang berkesinambungan.

4. Encourage and support the development and management of the Company's resources and business risks by applying the principles of prudent, accountability, and responsibility for the implementation of GCG principles;
5. Improve the Company's awareness of and social responsibility for the community and environmental preservation, especially those of around the Company's operational areas;
6. Providing the Guidelines for each member of Board of Commissioners, Board of Board of Directors, and Employees in managing the Company professionally, transparently, and efficiently as well as empower the function and increase independence, based on moral values and compliance with laws and regulations as well as awareness of social responsibility to the stakeholders and environment; and
7. Improve the Company's competitiveness at the national and international levels in order to gain market confidence to drive investment flows, and thus, achieve sustainable national economic growth.

Prinsip GCG

Perseroan menerapkan lima prinsip dasar GCG sebagaimana didefinisikan oleh Organisation for Economic Cooperation and Development (OECD) yaitu transparansi, akuntabilitas, pertanggungjawaban, independensi, serta kewajaran dan kesetaraan, yang diuraikan sebagai berikut:

Principles of GCG

The Company implements the five basic principles of GCG as defined by the Organization for Economic Cooperation and Development (OECD), namely transparency, accountability, responsibility, independence, and fairness and equality, which are described as follows:

Transparansi Transparency	Keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai Perseroan. Transparency in the decision-making process and transparency in disclosing material and relevant information about the Company.
Akuntabilitas Accountability	Kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ sehingga pengelolaan Perseroan terlaksana secara efektif. Clarity of the function, implementation, and accountability of the organs, therefore the Company's management is performed effectively.
Pertanggungjawaban Responsibility	Kesesuaian bahwa pengelolaan Perseroan terhadap peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. Conformity in the Company's management to the applicable laws and regulations and the principles of a sound corporation.
Independensi Independence	Perseroan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. Managing the Company professionally without conflict of interest and influence/pressure from any parties that are not in accordance with the applicable laws and regulations and principles of a sound corporation.
Kewajaran dan Kesetaraan Fairness and Equality	Keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan yang berlaku. Fairness and equality in fulfilling stakeholders' rights arising based on agreement and the applicable laws and regulations.



Kompleks Pabrik Grobogan
Grobogan Factory

Selain itu, Perseroan juga telah mengadaptasi empat pilar governansi korporat sesuai Pedoman Umum Governansi Korporat Indonesia (PUGKI) yang dikeluarkan KNKG pada 2021, yaitu:

Furthermore, the Company has also adapted the four pillars of corporate governance in accordance with the General Guidelines for Indonesian Corporate Governance (PUGKI) issued by KNKG Policy in 2021, which are:

Perilaku Beretika Ethical Conduct	Dalam melaksanakan kegiatannya, Perseroan senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Perseroan memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan (*fairness*) dan dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. In carrying out its activities, the Company always prioritizes honesty, treats all parties with respect, fulfills its commitments, as well as consistently builds and maintains moral values and beliefs. The Company pays attention to the interests of shareholders and other stakeholders based on the principle of fairness and equality, and each organ of the company is managed independently so that each corporate body does not dominate the other and cannot be intervened by other parties.
Akuntabilitas Accountability	Perseroan dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu Perseroan harus dikelola secara benar, terukur dan sesuai dengan kepentingan Perseroan dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan. The Company is accountable for its performance in a transparent and fair manner. For this reason, the Company must be managed properly, measurably, and in accordance with Company's interests, while still considering the interests of shareholders and stakeholders. Accountability is the prerequisite needed to achieve the sustainable performance.
Transparansi Transparency	Untuk menjaga obyektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Perseroan mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur dan pemangku kepentingan lainnya. To maintain objectivity in conducting business, the corporate shall provide relevant material information that is easily accessible and understood by the stakeholders. The Company takes the initiative to disclose not only the issues required by laws and regulations, but also important matters for decision making by the shareholders, creditors, and other stakeholders.
Keberlanjutan Sustainability	Perseroan mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerjasama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. The Company complies with the laws and regulations and is committed to carrying out its responsibilities towards the community and environment in order to contribute to sustainable development by working with all relevant stakeholders to improve their lives aligned with the business interests and sustainable development agenda.

Penetapan Standar Kualitas Tata Kelola Perusahaan

Indocement telah menetapkan standar kualitas terbaik dalam penerapan GCG. Sebagai perusahaan publik, penerapan GCG di Indocement harus mengacu pada ketentuan yang ditetapkan oleh regulator pasar modal.

OJK telah mengatur prosedur dan mekanisme GCG pada perusahaan publik yang dituangkan dalam POJK 21/2015 dan SEOJK 32/2015, serta PUGKI yang diterbitkan oleh KNKG. Sedangkan acuan lainnya yang bersifat global, Perseroan mengacu pada prinsip-prinsip tata kelola perusahaan yang dikembangkan oleh OECD tahun 2015 dan ASEAN Corporate Governance Scorecard (ACGS), yaitu standar penerapan GCG yang berlaku secara internasional, khususnya di wilayah Asia Tenggara, yang diterbitkan Asian Development Bank.

Selain itu, sebagai bagian dari Heidelberg Materials, Indocement juga wajib untuk memenuhi ketentuan yang diterbitkan oleh Heidelberg Materials.

Kebijakan yang menjadi acuan penerapan GCG di Indocement, mengatur peran dari masing-masing organ Perseroan, baik RUPS sebagai mekanisme utama dalam melindungi dan melaksanakan hak-hak Pemegang Saham, Dewan Komisaris sebagai fungsi pengawasan dan pemberian nasihat kepada Direksi, maupun Direksi sebagai fungsi pengelolaan dan pengurusan Perseroan. Masing-masing organ Perseroan, memiliki tugas dan tanggung jawab yang saling bersinergi dalam mencapai tujuan Perseroan. Kebijakan yang berlaku, mengatur organ Perseroan agar melaksanakan fungsinya secara utuh dan sesuai dengan ketentuan yang berlaku.

Sosialisasi GCG

Penerapan GCG wajib dijalankan oleh seluruh Insan Indocement. Karena itu, pemahaman Insan Indocement terhadap prinsip GCG menjadi bagian yang sangat penting untuk menentukan keberhasilan penerapan GCG di Perseroan.

Untuk mewujudkan tujuan tersebut, Perseroan secara berkesinambungan melakukan kegiatan sosialisasi dan pelatihan terkait GCG kepada seluruh Insan Indocement. Pada 2024, kegiatan sosialisasi dan pelatihan terkait GCG yang dilaksanakan Perseroan antara lain:

Determination of Quality Standards for Corporate Governance

Indocement has determined the best quality standards in implementing GCG. As a public company, the implementation of GCG in Indocement must refer to the provisions set by the capital market regulator.

OJK has stipulated the procedures and mechanisms of GCG in public companies as outlined in POJK 21/2015 and SEOJK 32/2015, as well as PUGKI issued by KNKG. In relation to other global references, the Company refers to corporate governance principles developed by the OECD in 2015 and the ASEAN Corporate Governance Scorecard (ACGS), which is the GCG implementation standards that are applied internationally, especially in Southeast Asia region, issued by the Asian Development Bank.

Furthermore, as part of the Heidelberg Materials, Indocement is also required to comply with the provisions issued by the Heidelberg Materials.

The policies that serve as references for implementing GCG in Indocement stipulate the role of each Company's organ, including the GMS as the main mechanism for protecting and implementing the rights of Shareholders, the Board of Commissioners as a supervisory function and providing advice to the Board of Directors, and the Board of Directors as a control and management function of the Company. Each Company organ has duties and responsibilities that correlate with each other in achieving the Company's objectives. The applicable policies stipulates the Company's organs to carry out their functions in full and in accordance with the applicable provisions.

Socialization of GCG

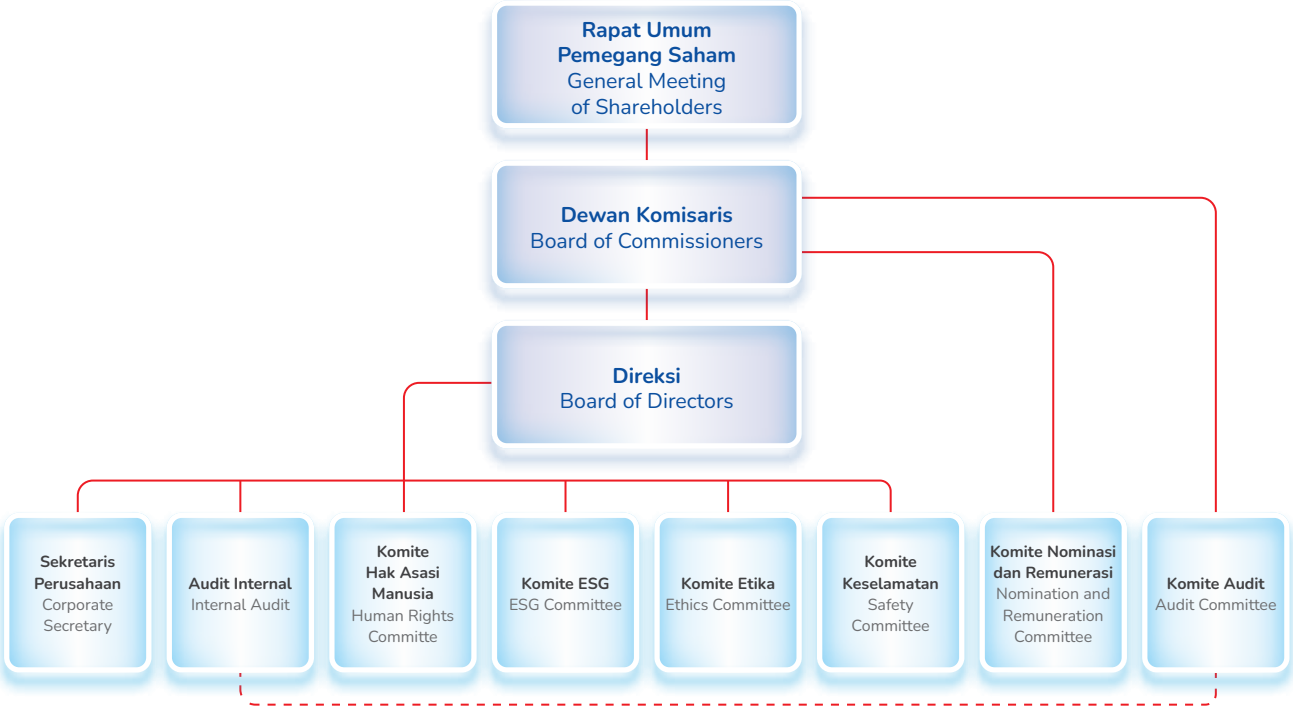
GCG must be implemented by all Indocement Personnel. Therefore, the understanding of Indocement Personnel regarding GCG principles is a very important part in determining the success of GCG implementation in the Company.

To realize such objectives, the Company continuously conducts dissemination and training activities related to GCG to all Indocement Personnel. In 2024, the dissemination and training activities related to GCG carried out by the Company included:

No.	Topik Theme	Pelaksanaan Implementation
1	Pedoman Etika Indocement (*Recurrence*) Indocement Code of Conduct (Recurrence)	Sosialisasi dilaksanakan di unit-unit operasi Perseroan Dissemination conducted in the Company's operating units
2	*Risk Management*	*Risk Management, Anti Corruption* dan *Deep Dive* CSR disosialisasikan pada acara LCC Week VI 2024 Risk Management, Anti Corruption and Deep Dive CSR disseminated on LCC Week VI 2024
3	*Anti Corruption for Private Sector in the Framework of OECD Implementation in Indonesia*	
4	*Deep Dive CSR-ESG*	
5	Pelatihan *Compliance Basic* (*Recurrence*) Training of Compliance Basic (Recurrence)	E-Learning dan Townhall Meeting untuk seluruh karyawan E-Learning and Townhall Meeting for all employees
6	Pelatihan *Preventing Corruption* (*Recurrence*) Training of Preventing Corruption (Recurrence)	
7	Pelatihan *Competition Law* (*Recurrence*) Training of Competition Law (Recurrence)	
8	Pelatihan *Human Rights* (*Recurrence*) Training of Human Rights (Recurrence)	
9	Sosialisasi mengenai pentingnya keamanan siber di Perseroan Awareness campaign on the importance of cybersecurity in the Company	INSPIRED: *Cyber Security, a Mindset Challenge with Mathias Buecherl* tanggal 10 Oktober 2024 INSPIRED: Cyber Security, a Mindset Challenge with Mathias Buecherl on 10 October 2024

Struktur dan Mekanisme Tata Kelola Perusahaan

Structure and Mechanism of Corporate Governance



Merujuk pada Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, organ Indocement terdiri dari:

1. Rapat Umum Pemegang Saham (RUPS) adalah organ Perseroan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris;
2. Dewan Komisaris adalah organ Perseroan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan anggaran dasar serta memberi nasihat kepada Direksi;
3. Direksi adalah organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan anggaran dasar.

Selain ketiga organ utama tersebut, sesuai dengan peraturan perundang-undangan, Perseroan dapat membentuk organ pendukung untuk membantu Dewan Komisaris dan Direksi dalam menjalankan fungsi, tugas, dan tanggung jawabnya untuk mencapai *purpose*, visi, dan misi Perseroan.

Hingga akhir 2024, organ pendukung yang dimiliki Perseroan antara lain:

1. Organ pendukung Dewan Komisaris:
   a. Komite Audit; dan
   b. Komite Nominasi dan Remunerasi.
2. Organ pendukung Direksi:
   a. Komite Keselamatan;
   b. Komite Etika;
   c. Komite ESG;
   d. Komite Hak Asasi Manusia;
   e. Corporate Secretary; dan
   f. Audit Internal.

Mekanisme dan Proses Tata Kelola

Setiap organ tata kelola dan seluruh Insan Indocement memiliki peran dan fungsi yang berbeda dalam penerapan GCG. Karena itu, dibutuhkan kebijakan dan prosedur yang tepat yang mengatur fungsi, tugas dan wewenang masing-masing organ agar dapat mencapai tujuan yang diharapkan serta mengatur pola hubungan antar organ, sehingga terjadi hubungan yang sehat yang dilandasi prinsip saling menghormati masing-masing organ. Kebijakan terkait GCG yang dimiliki Perseroan antara lain:

Pursuant to Law No. 40 of 2007 on Limited Liability Companies, the organs at Indocement consist of:

1. General Meeting of Shareholders (GMS) is the Company's organ that has authority not given to the Board of Directors or Board of Commissioners;
2. Board of Commissioners is the Company's organ with duties to generally and/or specifically supervise in accordance with the articles of association as well as to provide advice to the Board of Directors;
3. Board of Directors is the Company's organ that has full authorities and responsibilities on the Company's management for the Company's interest, in accordance with the Company's purposes and objectives, as well as representing the Company, either inside or outside the court, in accordance with the articles of association.

Apart from such three main organs, in accordance with the laws and regulations, the Company may establish supporting organs to assist the Board of Commissioners and Board of Directors in carrying out their functions, duties, and responsibilities to achieve the Company's purpose, vision, and mission.

Until the end of 2024, the supporting organs of the Company are as follows:

1. Board of Commissioners' supporting organs:
   a. Audit Committee; and
   b. Nomination and Remuneration Committee.
2. Board of Directors' supporting organs:
   a. Safety Committee;
   b. Ethics Committee;
   c. ESG Committee;
   d. Human Rights Committee;
   e. Corporate Secretary; and
   f. Internal Audit.

Mechanism and Process of Governance

Each governance organ and all Indocement Personnel have different roles and functions in implementing GCG. Therefore, appropriate policies and procedures are needed to regulate the functions, duties, and authorities of each organ in order to achieve the expected objectives as well as regulate the relationship pattern between the organs, so that a healthy relationship is established based on the principle of mutual respect on each organ. Policies related to GCG of the Company among others are as follows:

No	*Soft Structure*	Pertama Diterbitkan First Issued	Terakhir Dimutakhirkan Last Updated
PT Indocement Tunggal Prakarsa Tbk.			
1	Nilai-nilai Perusahaan (ASIST) Corporate Values (ASIST)	12 Oktober 2000 12 October 2000	13 Mei 2022 13 May 2022
2	Gaya Kepemimpinan Baru New Leadership Styles	12 Oktober 2000 12 October 2000	13 Mei 2022 13 May 2022
3	Pedoman Etika Indocement Indocement Code of Conduct	30 Mei 2006 30 May 2006	7 Juli 2023 7 July 2023
4	Kode Etik Rekanan Indocement Indocement Vendor Code of Conduct	1 Agustus 2017 1 August 2017	Oktober 2023 October 2023
5	Piagam Direksi Board of Directors Charter	4 Desember 2015 4 December 2015	29 November 2022
6	Piagam Dewan Komisaris Board of Commissioners Charter	4 Desember 2015 4 December 2015	29 November 2022
7	Kebijakan Hak Asasi Manusia Human Rights Policy	2 Mei 2023 2 May 2023	-
8	Pedoman Komunikasi untuk Pemegang Saham dan Investor Communication Guidelines for Shareholders and Investors	5 Desember 2017 5 December 2017	31 Oktober 2024 31 October 2024
9	Piagam Komite Audit Audit Committee Charter	6 Desember 2001 6 December 2001	6 Desember 2013 6 December 2013
10	Piagam Komite Nominasi dan Remunerasi Nomination and Remuneration Committee Charter	4 Desember 2015 4 December 2015	-
11	Piagam Internal Audit Internal Audit Charter	21 Agustus 2008 21 August 2008	10 Mei 2016 10 May 2016
12	Piagam Corporate Secretary Corporate Secretary Charter	17 November 2021	-
13	Piagam Komite Hak Asasi Manusia Human Rights Committee Charter	2 Mei 2023 2 May 2023	22 Maret 2024 22 March 2024
14	Piagam Komite Environment, Sustainability & Governance Environment, Sustainability, & Governance Committee Charter	30 November 2021	22 Maret 2024 22 March 2024
15	Piagam Komite Etika Ethics Committee Charter	1 November 2018	22 Maret 2024 22 March 2024
16	Kebijakan Program Kepatuhan Hukum dan Pelaksanaan Tata Kelola Perseroan yang Baik Compliance Policy Program and Implementation of Good Corporate Governance	31 Agustus 2021 31 August 2021	-
17	Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi Guidelines for the Prevention of Corruption, Collusion, Nepotism, and Gratification	11 September 2023	-
Heidelberg Materials			
18	Sarana Pelaporan Pelanggaran Whistleblowing Channels	1 Oktober 2007 1 October 2007	April 2020
19	Kode Etik Rekanan Grup Group Vendor Code of Conduct	1 Agustus 2017 1 August 2017	Oktober 2024 October 2024
20	Pedoman Perilaku Bisnis Grup Code of Business Conduct of Group	2010	Januari 2024 January 2024

No	*Soft Structure*	Pertama Diterbitkan First Issued	Terakhir Dimutakhirkan Last Updated
21	Pedoman Antikorupsi Grup Anti-Corruption Guidelines of Group	1 Oktober 2007 1 October 2007	September 2023
22	Kebijakan Kepatuhan Grup Group Compliance Policy	April 2020	Januari 2024 January 2024
24	Pedoman Hukum Persaingan Grup Group Competition Law Guideline	22 Juli 2008 22 July 2008	Desember 2024 December 2024
25	Pedoman Kode Etik Pemasok Grup Group Supplier Code of Conduct	2011	Oktober 2023 October 2023
26	Kebijakan Sanksi Dagang Grup Group Trade Sanction Policy	19 November 2014	21 September 2023
27	Kebijakan Hak Asasi Manusia Grup Group Human Rights Policy	Oktober 2022 October 2022	-
28	Kebijakan Anti Pencucian Uang Anti-Money Laundering Policy	November 2018	September 2023
29	Kebijakan Pelaporan Insiden Kepatuhan dan Manajemen Kasus Compliance Incident Reporting and Case Management Policies	Januari 2020 January 2020	Mei 2022 May 2022
30	Kebijakan Tanda Tangan Elektronik Electronic Signature Policy	Februari 2021 February 2021	-
31	Kebijakan Pokok Grup Group Master Policy	April 2022	September 2023
32	Kebijakan Keamanan Informasi Grup Group Information Security Policy	April 2024	-

Rapat Umum Pemegang Saham
General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah organ tata kelola perusahaan tertinggi yang menyediakan sarana bagi pemegang saham untuk mengambil keputusan yang penting dan strategis.

RUPS Perseroan diselenggarakan dengan mengacu pada ketentuan antara lain:
1. Undang Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. Peraturan OJK Nomor 15/POJK.04/2020 tanggal 21 April 2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka (POJK15/2020);
3. Peraturan OJK Nomor 16/POJK.04/2020 tanggal 21 April 2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik (POJK16/2020); dan
4. Anggaran Dasar Perseroan.

Jenis RUPS

Perseroan mengenal dua jenis RUPS, yaitu:
1. RUPS Tahunan
   RUPS Tahunan diadakan setiap tahun, paling lambat enam bulan setelah penutupan tahun buku Perseroan. Hal-hal yang diputuskan dalam RUPS Tahunan meliputi:
   a. Persetujuan laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan laporan keuangan konsolidasian Perseroan;
   b. Pemberian pelunasan dan pembebasan (*volledig acquit et de charge*) bagi Direksi dan Dewan Komisaris atas pengurusan dan pengawasan yang telah dijalankan selama tahun buku yang bersangkutan, sepanjang tindakan tersebut tercatat dalam laporan tahunan dan perhitungan tahunan serta sesuai dengan ketentuan yang berlaku;
   c. Penetapan penggunaan laba bersih Perseroan;
   d. Penunjukan akuntan publik dan kantor akuntan publik untuk mengaudit laporan keuangan konsolidasian Perseroan;
   e. Penetapan gaji dan tunjangan lainnya bagi Direksi dan honorarium bagi Dewan Komisaris Perseroan; dan
   f. Hal-hal lain yang memerlukan persetujuan RUPS.

The General Meeting of Shareholders (GMS) is the highest corporate governance organ that serves a means for shareholders to adopt important and strategic resolutions.

The Company's GMS is held in accordance with the provisions, including:
1. Law No. 40 of 2007 on Limited Liability Company;
2. Financial Services Authority Regulation No. 15/POJK.04/2020 dated 21 April 2020 on Planning and Organizing General Meeting of Shareholders of Public Companies (POJK 15/2020);
3. Financial Services Authority Regulation No. 16/POJK.04/2020 dated 21 April 2020 on Organizing General Meeting of Shareholders of Public Companies Electronically (POJK 16/2020); and
4. The Company's Articles of Association.

Types of GMS

The Company holds two types of GMS, which are:
1. Annual GMS
   Annual GMS is held annually, no later than six months after the end of the Company's fiscal year. Matters to be resolved in the Annual GMS include:
   a. Approval of the Company's annual report, including the supervisory report of the Board of Commissioners and validation of the Company's consolidated financial statements;
   b. The release and discharge (volledig acquit et de charge) of the Board of Directors and Board of Commissioners for their management and supervision performed during the relevant fiscal year, provided that such actions are recorded in the annual report and annual calculation as well as in accordance with the applicable provisions;
   c. Determination of the Company's net profit;
   d. Appointment of public accountant and public accounting firm to audit the Company's consolidated financial statements;
   e. Determination of the salary and other allowances of the Board of Directors and honorarium for the Board of Commissioners; and
   f. Other matters requiring GMS resolutions.

2. RUPS Luar Biasa
   Perseroan mengadakan RUPS Luar Biasa apabila Perseroan melakukan aksi korporat yang memerlukan persetujuan pemegang saham, termasuk namun tidak terbatas pada perubahan Anggaran Dasar Perseroan, transaksi dengan benturan kepentingan sesuai ketentuan pasar modal, merger, akuisisi, dan aksi korporasi lainnya.

Wewenang RUPS

RUPS memiliki wewenang untuk:
1. Mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi;
2. Mengevaluasi kinerja Dewan Komisaris dan Direksi;
3. Menyetujui perubahan Anggaran Dasar Perseroan;
4. Menyetujui Laporan Tahunan dan mengesahkan Laporan Keuangan;
5. Memberikan pelunasan dan pembebasan tanggung jawab (*volledig acquit et de charge*) kepada anggota Dewan Komisaris dan Direksi atas tindakan pengawasan dan pengurusan yang dilakukan;
6. Menetapkan alokasi penggunaan laba bersih Perseroan;
7. Menyetujui transaksi afiliasi dan benturan kepentingan yang dilakukan Perseroan;
8. Menunjuk akuntan publik dan kantor akuntan publik;
9. Menetapkan jumlah dan jenis kompensasi bagi Dewan Komisaris dan Direksi Perseroan; dan
10. Hal-hal lain yang perlu ditetapkan oleh RUPS.

Pemegang Saham

Pemegang saham adalah individu atau badan hukum yang secara sah memiliki saham Perseroan yang memiliki hak dan tanggung jawab sesuai dengan peraturan perundangan dan Anggaran Dasar Perseroan. Pemegang saham tidak melakukan intervensi terhadap fungsi, tugas, dan wewenang Dewan Komisaris dan Direksi.

Komposisi Pemegang Saham Indocement pada 31 Desember 2024 adalah sebagai berikut:

2. Extraordinary GMS
   The Company holds Extraordinary GMS in the event that the Company performs corporate action requiring approval from the shareholders, including but not limited to amendments to the Company's Articles of Association, transactions with conflict of interest in accordance with the provisions of capital market, merger, acquisition, and other corporate action.

GMS Authority

GMS has the authority to:
1. Appoint and dismiss members of Board of Commissioners and Board of Directors;
2. Evaluate the performance of Board of Commissioners and Board of Directors;
3. Approve the amendments to the Company's Articles of Association;
4. Approve the Annual Report and validate the Financial Statements;
5. Grant the release and discharge of responsibilities (volledig acquit et de charge) to members of the Board of Commissioners and Board of Directors in connection with the management and supervision actions performed;
6. Determine the allocation of the use of Company's net profit;
7. Approve affiliation transaction and conflict of interest conducted by the Company;
8. Appoint public accountant and public accountant firm;
9. Determine the amount and type of compensation of the Board of Commissioners and Board of Directors; and
10. Other matters to be determined by the GMS.

Shareholders

Shareholders are individuals or legal entities that validly own the Company's shares, which therefore, have rights and responsibilities in accordance with the laws and regulations and the Company's Articles of Association. Shareholders do not intervene the functions, duties, and authority of the Board of Commissioners and Board of Directors.

Indocement's Shareholders Composition as of 31 December 2024 is as follows:

Pemegang Saham Shareholders	Jumlah Saham (lembar) Total Shares (number of shares)	Harga Nominal Rp500/ saham Nominal Price Rp500/share	Persentase Kepemilikan Ownership Percentage (%)
Heidelberg Materials AG	1.877.480.863	938.740.431.500	51,00
Masyarakat (masing-masing memiliki kurang dari 5%) Public (each ownership is less than 5%)	1.472.493.036	736.246.518.000	40,00
Saham tresuri* Treasury shares*	331.257.800	165.628.900.000	9,00

* Terdapat saham tresuri sebagai hasil dari aksi korporasi Perseroan:
- Periode 3 Desember 2021 sampai dengan 6 Desember 2022, pembelian kembali saham dalam pasar yang berfluktuatif secara signifikan.
- Periode 14 Mei sampai dengan 31 Desember 2024, pembelian kembali saham sesuai keputusan Rapat Umum Pemegang Saham Luar Biasa yang diadakan pada 14 Mei 2024.

* There are treasury shares as a result of the Company's corporate actions:
- Period of 3 December 2021 to 6 December 2022, shares buyback in a significantly fluctuating market.
- Period of 14 May to 31 December 2024, shares buyback in accordance with the resolution of Extraordinary General Meeting of Shareholders held on 14 May 2024.

Hak Pemegang Saham dalam RUPS

Dalam penyelenggaraan RUPS, setiap pemegang saham memiliki hak untuk:

1. Mengajukan usulan agenda RUPS sesuai ketentuan yang berlaku, selambat-lambatnya tujuh hari sebelum tanggal panggilan rapat;
2. Diberi kesempatan untuk mengajukan pertanyaan dan/atau menyatakan pendapatnya terkait dengan materi agenda RUPS, dengan mekanisme sebagai berikut:
   a. Ketua rapat akan memberikan kesempatan kepada setiap pemegang saham atau kuasanya untuk mengajukan pertanyaan dan/atau menyatakan pendapatnya dalam setiap mata acara; dan
   b. Hanya pemegang saham atau kuasanya yang sah berhak untuk mengajukan pertanyaan dan/atau menyatakan pendapat;

   Bagi seluruh pemegang saham yang hadir secara fisik:
   a. Pemegang saham atau kuasanya yang ingin mengajukan pertanyaan dan/atau menyatakan pendapatnya diminta untuk mengangkat tangan, dan menyerahkan formulir pertanyaan yang telah diisi kepada petugas untuk diserahkan kepada ketua rapat; dan
   b. Setelah formulir pertanyaan tersebut terkumpul, maka secara bergilir pemegang saham atau kuasanya tersebut diberikan kesempatan mengajukan pertanyaan atau pendapatnya di depan mikrofon yang telah disediakan.

   Bagi pemegang saham yang hadir secara elektronik (daring):
   - Pemegang saham dapat mengajukan pertanyaan sesuai ketentuan dan tata cara dalam sistem eASY.KSEI;

Shareholders' Rights in the GMS

At the GMS, each shareholder has the following rights:

1. Propose a GMS agenda according to the applicable provisions, no longer than seven days before the GMS notice.
2. Given opportunity to ask questions and/or convey opinions concerning GMS's agenda, with mechanism as below:
   a. Chairperson will give opportunity to each shareholder or the proxy to ask question and/or express opinion in each agenda item; and
   b. Only shareholders or their proxies who are eligible to ask question and/or express opinion;

   For all shareholders who are physically present:
   a. Shareholders or their proxies who wish to ask question and/or express opinion are required to raise their hand and submit the completed question form to an officer to be submitted to the chairperson of the meeting; and
   b. After the question forms are collected, the shareholders or their proxies are given opportunity to ask question and/or express opinion in turn in front of the provided microphone.

   For shareholders who attend electronically (online):
   - Shareholders can ask questions according to the provisions and procedures in the eASY.KSEI system;

- Perseroan akan menonaktifkan fitur "*raise hand*" dan "*allow to talk*" dalam webinar pada fasilitas AKSes, sehingga Perseroan menghimbau agar pemegang saham/kuasanya dapat menyampaikan pertanyaan atau pendapat per mata acara secara tertulis dengan fitur chat pada kolom '*Electronic Opinions*' yang tersedia dilayar E-Meeting Hall eASY.KSEI. Pemberian pertanyaan dan/atau pendapat dapat dilakukan selama status pelaksanaan Rapat pada kolom '*General Meeting Flow Text*' adalah "*Discussion started for agenda item no.* [ ]"; dan
- Jawaban atas pertanyaan maupun pendapat untuk tiap mata acara akan dijawab secara *live*, sehingga jawaban atas pertanyaan atau pendapat dari pemegang saham/kuasanya yang muncul di *flow text* eASY.KSEI tidak akan dijawab secara tertulis;
- Kemudian ketua rapat atau anggota Direksi akan menjawab atau menanggapinya satu per satu.

3. Melakukan pengambilan suara, dalam hal keputusan tidak bisa dilakukan dengan musyawarah untuk mufakat, dengan ketentuan sebagai berikut:
   a. Pemungutan suara bagi pemegang saham yang hadir secara fisik menggunakan kartu suara, sedangkan pemegang saham yang hadir secara daring, dilakukan dengan menggunakan sistem eASY.KSEI sejak panggilan RUPS dilakukan dan ditutup ketika pemungutan suara dilakukan pada masing-masing agenda RUPS;
   b. Setiap saham memberikan hak kepada pemegangnya untuk mengeluarkan satu suara. Apabila seorang pemegang saham memiliki lebih dari satu saham, maka ia hanya diminta untuk memberikan suara satu kali dan suaranya itu mewakili seluruh saham yang dimilikinya atau diwakilinya; dan
   c. Sesuai ketentuan OJK, pemegang saham yang memberikan suara abstain, dianggap mengeluarkan suara yang sama dengan mayoritas pemegang saham yang mengeluarkan suara.

Hubungan Perseroan dengan Pemegang Saham

Hubungan Perseroan dengan pemegang saham, didasarkan pada ketentuan sebagai berikut:

1. Memenuhi hak setiap pemegang saham untuk mendapatkan perlakuan yang adil dan wajar sesuai peraturan perundang-undangan yaitu dengan mengumumkan rencana pelaksanaan RUPS agar pemegang saham dapat untuk menghadiri dan memberikan suara dalam RUPS baik RUPS Tahunan maupun RUPS Luar Biasa;

- The Company will deactivate the "raise hand" and "allow to talk" features in webinars on AKSes facility. Therefore, the Company urges shareholders/their proxies to submit questions or opinions per agenda item in writing through chat feature in the 'Electronic Opinions' column provided on the eASY.KSEI E-Meeting Hall screen. Questions and/or opinions can be submitted as long as the Meeting implementation status in the 'General Meeting Flow Text' column is "Discussion started for agenda item no. [ ]"; and
- Answers to questions or opinions for each agenda item will be provided in live session. Therefore, answers to questions or opinions from shareholders/their proxies that appear in the eASY.KSEI flow text will not be answered in writing;
- Then, the meeting chairperson or member of the Board of Directors will provide answer or response one by one.

3. Conducting a vote, in the event that a decision cannot be reached through deliberation for consensus, shareholders may exercise their voting rights under the following provisions:
   a. The voting is carried out with the shareholders who are physically attending use ballot paper, while the shareholders who are attending virtually use the eASY.KSEI system since the GMS notice is carried out and is closed when voting is conducted on each GMS agenda item;
   b. Each share gives the right to the holder to cast one vote. In the event that a shareholder has more than one share, such is only required to vote once and this one vote represents the entire shares owned or represented; and
   c. Pursuant to OJK regulations, shareholders who are abstain are considered to vote the same as the vote of the majority shareholders.

Relationship between the Company and Shareholders

Relationship between the Company and shareholders is based on the following provisions:

1. Fulfilling each shareholder's rights to receive fair and reasonable treatment in line with the laws and regulations, which is by announce the plan to hold a GMS so that shareholders can attend and vote in the GMS, either Annual GMS or Extraordinary GMS;

2. Perseroan memberikan informasi material secara tepat waktu, terukur, dan teratur kepada pemegang saham;
3. Melaksanakan hasil RUPS untuk mencapai kinerja yang optimal dengan memberikan laporan secara berkala mengenai tindak lanjut hasil RUPS dalam rangka memberikan nilai tambah bagi pemegang saham; dan
4. Membagikan keuntungan Perseroan kepada pemegang saham dalam bentuk dividen dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham yang dimiliki.

2. The Company delivers material information in a timely, measurable, and orderly manner to shareholders;
3. Executing the GMS resolutions to achieve optimum performance by submitting periodic report on follow up of the GMS resolutions in order to add value for shareholders; and
4. Distributing the Company's profits to the shareholders in the form of dividends and the remaining assets resulting from liquidation, in proportion to the number of shares owned.

Pelaksanaan RUPS Tahunan Tahun 2024

Pada 2024, Perseroan menyelenggarakan RUPS Tahunan pada 14 Mei 2024. RUPS tersebut dilaksanakan di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta 12910.

Penyelenggaraan RUPS Tahunan tersebut dilaksanakan secara *hybrid* dengan menggunakan eASY.KSEI yang disediakan oleh PT Kustodian Sentral Efek Indonesia dan telah disesuaikan dengan ketentuan anggaran dasar, POJK 15/2020, dan POJK 16/2020.

Tahapan penyelenggaraan RUPS Tahunan Perseroan sebagai berikut:

Implementation of the 2024 Annual GMS

In 2024, the Company held the Annual GMS on 14 May, 2024, The Annual GMS was conducted in the Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta 12910.

The Annual GMS were held in hybrid meeting by using eASY.KSEI provided by PT Kustodian Sentral Efek Indonesia and were adjusted to the provisions of the articles of association, POJK 15/2020, and POJK 16/2020.

The stages for implementing the Company's Annual GMS are as follows:

Keterangan Description	RUPS Tahunan Annual GMS
Pemberitahuan ke OJK tentang rencana dan agenda RUPS Tahunan Notification to OJK on the plan and agenda of Annual GMS	Melalui Surat Nomor 028/ITP-CLCC/III/2024 tanggal 27 Maret 2024 Through Letter No. 028/ITP-CLCC/III/2024 dated 27 March 2024
Pengumuman RUPS Tahunan Annual GMS Announcement	5 April 2024
Pemanggilan RUPS Tahunan Annual GMS Notice	22 April 2024
Penyelenggaraan Convention	14 Mei 2024, Pukul 09.51 WIB s/d pukul 11.17 WIB, Hybrid di Ruang Melati, Gedung Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910. 14 May 2024, 09.51 AM to 11.17 AM Western Indonesia Time, Hybrid - Melati Room, Wisma Indocement Building, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910
Pengumuman Ringkasan Risalah RUPS Tahunan Announcement of Summary of Annual GMS Minutes	15 Mei 2024 15 May 2024
Penyampaian Risalah RUPS Tahunan kepada OJK Submission of Annual GMS Minutes to OJK	30 Mei 2024 30 May 2024

Kewajiban pelaporan di atas dilakukan oleh Perseroan menggunakan sistem pelaporan elektronik BEI dan OJK dan diumumkan di situs web Perseroan dan dalam sistem easy.KSEI.

The reporting obligations above are fulfilled by the Company using the electronic reporting system of the IDX and OJK and are published on the Company's website and in easy.KSEI system.

Keterangan Description	RUPS Tahunan Annual GMS
Pimpinan Rapat Chairman of the GMS	Simon Subrata-Wakil Komisaris Utama/Komisaris Independen Simon Subrata-Vice President Commissioner/Independent Commissioner
Kuorum Kehadiran Attendance Quorum	Rapat dihadiri oleh para pemegang saham atau kuasanya yang sah sejumlah 2.911.242.684 saham atau sama dengan 84,849% dari total 3.681.231.699 saham dikurangi dengan saham yang dikuasai Perseroan karena pembelian kembali saham Perseroan sebesar 250.158.300 saham, sesuai dengan Daftar Pemegang Saham Perseroan per tanggal 19 April 2024 sampai dengan pukul 16.00 WIB. The meeting was attended by shareholders or their proxies of 2,911,242,684 shares or equal to 84.849% of the total 3,681,231,699 shares, minus the shares controlled by the Company due to its shares buyback of 250,158,300 shares, according to the Shareholders Register as of 19 April 2024 until 4 PM Western Indonesia Time.
Kehadiran Direksi dan Dewan Komisaris Attendance of the Board of Directors and Board of Commissioners	**Dewan Komisaris:** • Komisaris Utama: Kevin Gerard Gluskie • Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar • Wakil Komisaris Utama/Komisaris Independen: Simon Subrata • Komisaris Independen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Komisaris: F.X. Sutijastoto **Direksi:** • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny Setiawan Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: David Jonathan Clarke • Direktur: Oey Marcos • Direktur: Holger Mørch Board of Commissioners: • President Commissioner: Kevin Gerard Gluskie • Vice President Commissioner/Independent Commissioner: Tedy Djuhar • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • Commissioner: F.X. Sutijastoto Board of Directors: • President Director: Christian Kartawijaya • Vice President Director: Benny Setiawan Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: David Jonathan Clarke • Director: Oey Marcos • Director: Holger Mørch
Kehadiran Pihak Independen Attendance of Independent Parties	• Lukmanul Arsyad dan Chandra Kusuma Putra dari Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) • Notaris Deni Thanur S.E., S.H., M.Kn. • Harsoyo dari PT Raya Saham Registra • Diah Irianti, sebagai *Independent Representative* Pemegang Saham • Lukmanul Arsyad and Chandra Kusuma Putra from Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) • Notary Deni Thanur S.E., S.H., M.Kn. • Harsoyo from PT Raya Saham Registra • Diah Irianti, as Independent Representative of Shareholders
Pemberian kesempatan untuk bertanya dan mengajukan pendapat Provision of opportunity to ask questions and submit opinions	Dalam pembahasan setiap mata acara rapat, para pemegang saham atau kuasanya yang sah diberikan kesempatan untuk mengajukan pertanyaan dan/atau menyatakan pendapat terkait mata acara rapat. During the discussion of each agenda item of the meeting, Shareholders or their proxies are given the opportunity to ask questions and/or express opinions related to the agenda item of the meeting.

Mekanisme Pengambilan Keputusan Mechanism in Adopting Resolutions	a. Keputusan rapat diambil berdasarkan musyawarah untuk mufakat. b. Apabila musyawarah untuk mufakat tidak tercapai, keputusan diambil melalui pemungutan suara. Pemungutan suara dilakukan secara lisan dengan cara mengangkat tangan dan menyerahkan kartu suara bagi pemegang saham yang hadir secara fisik dan bagi pemegang saham yang mengikuti jalannya Rapat secara elektronik memasukkan suaranya pada sistem eASY.KSEI. a. Meeting resolutions were adopted based on deliberation to reach consensus. b. In the event that deliberation for consensus was not reached, voting was conducted to adopt resolutions. Voting is conducted by raising hands and submitting ballot paper for shareholders who are physically present and by casting votes into the eASY.KSEI system for shareholders who attend the Meeting electronically.

Hasil keputusan RUPS Tahunan telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Tahunan Perseroan Nomor 17, tanggal 14 Mei 2024, yang dibuat oleh Notaris Deni Thanur, S.E., S.H., M.Kn. adalah sebagai berikut:

The resolutions of the Annual GMS stated in the Deed of Minutes of the Company's Annual General Meeting of Shareholders No. 17, dated 14 May 2024, made by Notary Deni Thanur, S.E., S.H., M.Kn., are as follows:

Mata Acara Rapat Pertama 1st Agenda of the Meeting	Persetujuan Laporan Tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku 2023 Approval of the Company's Annual Report, including the Board of Commissioners' supervisory report and validation of the Company's 2023 Consolidated Financial Statements
Pengambilan Keputusan Adopting Resolutions By	**Setuju** / Agree: 2.871.840.468 atau | or 98,647% **Tidak Setuju** / Disagree: 340.800 atau | or 0,012% ***Abstain***: 39.061.416 atau | or 1,342% **Total Suara Setuju** / Total Agree: 2.910.901.884 atau | or 99,988%
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris Perseroan tahun buku 2023. 2. Mengesahkan laporan keuangan konsolidasian Perseroan tahun buku 2023 yang terdiri dari neraca dan perhitungan laba rugi konsolidasi serta penjelasan atas dokumen tersebut yang telah diaudit oleh Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dengan pendapat "wajar tanpa modifikasian" sesuai dengan laporannya Nomor: 00333/2.1025/AU.1/04/1137-1/1/III/2024 tertanggal 21 Maret 2024, dan menyatakan bahwa laporan keuangan konsolidasian Perseroan untuk tahun buku 2023 yang telah diserahkan kepada Otoritas Jasa Keuangan serta Bursa Efek Indonesia pada tanggal 21 Maret 2024, melalui *Extensible Business Reporting Language* dalam sistem pelaporan elektronik terintegrasi Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta telah dipublikasi dalam situs web Perseroan disahkan tanpa perubahan dalam Rapat, sehingga tidak perlu diumumkan kembali, sebagaimana disyaratkan dalam Pasal 68 ayat 4 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas berikut perubahannya. 3. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2023, sepanjang tindakan tersebut tercermin dalam laporan tahunan dan laporan keuangan konsolidasian Perseroan tahun buku 2023, dan bukan merupakan tindak pidana atau pelanggaran terhadap ketentuan peraturan perundangundangan yang berlaku. 1. Approved the Company's annual report, including the Board of Commissioners' supervisory report for the 2023 fiscal year. 2. Ratified the Company's consolidated financial statements for the 2023 fiscal year, consisting of consolidated balance sheet and profit loss calculation, including notes to such documents, which have been audited by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network), with the opinion of "unmodified" as per its report No: 00333/2.1025/AU.1/04/1137-1/1/III/2024 dated 21 March 2024, and stated that the Company's consolidated financial statements for the 2023 fiscal year submitted to the Financial Services Authority and Indonesia Stock Exchange on 21 March 2024, through the Extensible Business Reporting Language in the integrated electronic reporting system of Financial Services Authority and Indonesia Stock Exchange and published on the Company's website was declared without any changes in the Meeting, which therefore, no need to re-announce as required by Article 68, paragraph 4 of the Law No. 40 of 2007 on Limited Liability Companies and their amendments. 3. Granted full release and discharge of responsibility (*volledig acquit et de charge*) to the entire members of Board of Directors and Board of Commissioners for their respective management and supervisory actions performed in the fiscal year ended on 31 December 2023, provided that such actions are reflected in the Company's annual report as well as consolidated financial statements for the 2023 fiscal year and are not criminal act or a violation against the provisions of applicable laws and regulations.
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat Kedua 2nd Agenda of the Meeting	Penetapan penggunaan laba bersih Perseroan tahun buku 2023 Appropriate of the Company's net profit for the 2023 fiscal year

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.876.956.168 atau | or 98,822%	571.100 atau | or 0,020%	33.715.416 atau | or 1,158%	2.910.671.584 atau | or 99,980%

Keputusan Rapat
Meeting Resolutions

Menyetujui penggunaan laba bersih tahun berjalan tahun buku 2023 yang dapat diatribusikan kepada pemilik entitas induk Perseroan sebesar Rp1.950.265.027.950 (satu triliun sembilan ratus lima puluh miliar dua ratus enam puluh lima juta dua puluh tujuh ribu sembilan ratus lima puluh Rupiah) sebagai berikut:

a. Membagikan dividen tunai kepada pemegang saham Perseroan sebesar Rp90 (sembilan puluh Rupiah) per 1 (satu) saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan (saham treasuri), dengan total nilai dividen sebesar Rp308.796.605.910 (tiga ratus delapan miliar tujuh ratus sembilan puluh enam juta enam ratus lima ribu sembilan ratus sepuluh Rupiah).
b. Sisa laba bersih tahun berjalan tahun buku 2023 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya.
c. Pemegang saham yang berhak atas dividen tunai tersebut adalah pemegang saham yang namanya tercatat dalam Daftar Pemegang Saham Perseroan pada hari Selasa, 28 Mei 2024 pukul 16.00 WIB.
d. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menetapkan dan mengatur tata cara pembayaran dividen kepada pemegang saham dengan memperhatikan ketentuan PT Bursa Efek Indonesia, untuk periode cum dividen untuk pasar reguler dan pasar negosiasi adalah hari Rabu, 22 Mei 2024; dan ex dividen-nya adalah hari Senin, 27 Mei 2024. Sedangkan cum dividen untuk pasar tunai adalah hari Selasa, 28 Mei 2024 dan ex dividen-nya adalah hari Rabu, 29 Mei 2024. Pembayaran dividen dilakukan sejak hari Jumat, 14 Juni 2024. Pajak atas dividen tunai akan diberlakukan sesuai ketentuan perpajakan yang berlaku di Indonesia.

Approved the appropriation of net profit for the year of the 2023 fiscal year attributable to the owners of the parent Company of Rp1,950,265,027,950 (one trillion nine hundred fifty billion two hundred sixty five million twenty seven thousand nine hundred fifty Rupiah) as follows:

a. Distributed cash dividends to the Company's shareholders in the amount of Rp90 (ninety Rupiah) per 1 (one) share, without considering the number of shares owned by the Company due to the share buyback by the Company (treasury shares), with a total dividend value of Rp308,796,605,910 (three hundred eight billion seven hundred ninety six million six hundred five thousand nine hundred ten Rupiah).
b. The remaining net profit for the year of the 2023 fiscal year after such cash dividend distribution was recorded as part of the unappropriated retained earnings.
c. Shareholders entitled to receive cash dividend were shareholders whose names were registered in the Shareholders Register on Tuesday, 28 May 2024, at 16.00 WIB.
d. Granted power and authority to the Company's Board of Directors with substitution right to establish and describe the procedure for dividend payment to shareholders with due regard to the provisions of Indonesia Stock Exchange (IDX). The cum dividend period for regular market and negotiation market was Wednesday, 22 May 2024, and the ex-dividend period was Monday, 27 May 2024. While, cum dividend for cash market was Tuesday, 28 May 2024, and the ex-dividend was Wednesday, 29 May 2024. Dividend payment was made as from Friday, 14 June 2024. Tax of the cash dividend shall be applied in accordance with the tax provisions applicable in Indonesia.

Tindak Lanjut **Follow Up**	Dividen tunai telah dibagikan kepada pemegang saham pada Jumat, 14 Juni 2024 Cash dividends were distributed to the shareholders on Friday, 14 June 2024

Mata Acara Rapat Ketiga 3rd Agenda of the Meeting	Penunjukan akuntan publik dan kantor akuntan publik untuk mengaudit buku Perseroan tahun buku 2024 Appointment of public accountant and public accounting firm to audit the Company's books for the 2024 fiscal year

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.852.299.738 atau | or 97,975%	25.227.530 atau | or 0,867%	33.715.416 atau | or 1,158%	2.886.015.154 atau | or 99,133%

Keputusan Rapat Meeting Resolutions	1. Menunjuk Akuntan Publik dan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) atau nama baru yang akan menggantikan nama Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) di kemudian hari, dan Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) untuk mengaudit buku Perseroan tahun buku 2024. 2. Memberikan wewenang kepada Direksi untuk menetapkan uang jasa atau honorarium bagi kantor akuntan publik tersebut serta persyaratan lain berkenaan dengan penunjukan kantor akuntan publik tersebut. 3. Menyetujui memberikan kewenangan kepada Dewan Komisaris untuk menetapkan kantor akuntan publik pengganti bilamana kantor akuntan publik yang ditunjuk tidak dapat melaksanakan tugasnya berdasarkan ketentuan pasar modal di Indonesia. 1. Appointed Public Accountant and Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) or new name to replace the name of Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) in the future, and Lukmanul Arsyad as Public Accountant or other partner appointed by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) to audit the Company's books for the 2024 fiscal year. 2. Granted authority to the Board of Directors to determine the services fee or honorarium for the appointed public accounting firm and other requirements related to such appointment. 3. Approved to grant authority to the Board of Commissioners to assign a replacement for the public accounting firm in the event that the appointed public accounting firm was unable to carry out its duties based on the provisions of the capital market in Indonesia.
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat Keempat 4th Agenda of the Meeting	Perubahan susunan Pengurus Perseroan Changes to the composition of the Company's Management Members
Pengambilan Keputusan Adopting Resolutions By	

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.749.541.729 atau | or 94,446%	127.985.539 atau | or 4,396%	33.715.416 atau | or 1,158%	2.783.257.145 atau | or 95,604%

Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima pengunduran diri Kevin Gerard Gluskie sebagai Komisaris Utama Perseroan terhitung sejak ditutupnya Rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat sebagai Komisaris Utama Perseroan, serta mengangkat Roberto Callieri, menggantikan Kevin Gerard Gluskie selaku Komisaris Utama Perseroan terhitung sejak ditutupnya Rapat untuk sisa masa jabatan Kevin Gerard Gluskie. 2. Menyetujui untuk mengangkat Kevin Gerard Gluskie, selaku Komisaris Perseroan terhitung sejak ditutupnya Rapat. 3. Menyetujui pengangkatan kembali anggota Dewan Komisaris dan anggota Direksi Perseroan, termasuk Komisaris lndependen yang masa jabatannya berakhir pada penutupan Rapat, kecuali untuk F.X. Sutijastoto. Sehingga susunan Dewan Komisaris dan Direksi Perseroan terhitung sejak penutupan Rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2026, yang akan diselenggarakan pada tahun 2027, kecuali untuk Roberto Callieri, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025 yang akan diselenggarakan pada tahun 2026, dan David Jonathan Clarke, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2024 yang akan diselenggarakan pada tahun 2025 menjadi sebagai berikut: **DEWAN KOMISARIS:** • Komisaris Utama: Roberto Callieri • Wakil Komisaris Utama/Komisaris lndependen: Tedy Djuhar • Wakil Komisaris Utama/Komisaris lndependen: Simon Subrata • Komisaris lndependen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Komisaris: René Samir Aldach • Komisaris: Kevin Gerard Gluskie

	DIREKSI: • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny Setiawan Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: David Jonathan Clarke • Direktur: Oey Marcos • Direktur: Holger Mørch 4. Memberikan kuasa kepada Direksi Perseroan atau Corporate Secretary dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan. 1. Approved the resignation of Kevin Gerard Gluskie as the Company's President Commissioner as of the closing of the Meeting, accompanied by a gratitude for his services while serving as the President Commissioner, and appointed Roberto Callieri to replace Kevin Gerard Gluskie as the Company's President Commissioner starting from the closing of the Meeting, to the remaining term of office of Kevin Gerard Gluskie. 2. Approved to appoint Kevin Gerard Gluskie, as the Company's Commissioner starting from the closing of the Meeting. 3. Approved the reappointment of members of Board of Commissioners and members of Board of Directors, including Independent Commissioners, whose terms of office ended at the closing of the Meeting, except for F.X. Sutijastoto. Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the Meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2026 fiscal year, which will be held in 2027, except for Roberto Callieri, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 fiscal year, which will be held in 2026, and David Jonathan Clarke, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2024 fiscal year, which will be held in 2025, is as follows: BOARD OF COMMISSIONERS: • President Commissioner: Roberto Callieri • Vice President Commissioner/Independent Commissioner: Tedy Djuhar • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • Commissioner: René Samir Aldach • Commissioner: Kevin Gerard Gluskie BOARD OF DIRECTORS: • President Director: Christian Kartawijaya • Vice President Director: Benny Setiawan Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: David Jonathan Clarke • Director: Oey Marcos • Director: Holger Mørch 4. Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's Management composition before a Notary, and then informed the Minister of Law and Human Rights of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations.
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat Kelima 5th Agenda of the Meeting	Penetapan gaji dan tunjangan lainnya bagi Direksi dan honorarium bagi Dewan Komisaris Perseroan Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.818.268.949 atau | or 96,806%	59.080.319 atau | or 2,029%	33.893.416 atau | or 1,164%	2.852.162.365 atau | or 97,971%

Keputusan Rapat
Meeting Resolutions

1. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk tahun 2024.
2. Menetapkan honorarium Dewan Komisaris Perseroan untuk tahun 2024 ini adalah sama dengan yang telah diterima Dewan Komisaris Perseroan di tahun 2023 dan dibatasi tidak melebihi 10% dari jumlah keseluruhan total remunerasi Direksi Perseroan.

1. Granted authority to the Company's Board of Commissioners to determine the remuneration amount including salary and other allowances for members of the Board of Directors for 2024.
2. Determined the honorarium of Board of Commissioners for 2024, which was the same as that of 2023, and it was limited to no more than 10% from the total remuneration of the Company's Board of Directors.

Tindak Lanjut
Follow Up

Keputusan langsung berlaku efektif
The resolution was immediately effective

Pelaksanaan RUPS Luar Biasa 2024

Pada 2024, Perseroan menyelenggarakan RUPS Luar Biasa pada 14 Mei 2024 dan 4 Desember 2024. Semua RUPS Luar Biasa tersebut dilaksanakan di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta 12910.

Penyelenggaraan RUPS Luar Biasa tersebut dilaksanakan secara *hybrid* dengan menggunakan eASY.KSEI dan telah disesuaikan dengan ketentuan anggaran dasar, POJK 15/2020, dan POJK 16/2020.

Tahapan penyelenggaraan RUPS Luar Biasa adalah sebagai berikut:

Implementation of the 2024 Extraordinary GMS

In 2024, the Company held the Extraordinary GMS on 14 May 2024 and 4 December 2024. All of these Extraordinary GMS were held at Melati Room, of Wisma Indocement, Jalan Jenderal Sudirman Kav. 70-71, Jakarta 12910.

The Extraordinary GMS were held in hybrid by using eASY.KSEI and were adjusted to the provisions of the articles of association, POJK 15/2020, and POJK 16/2020.

The stages for implementing the Company's Extraordinary GMS are as follows:

Keterangan Description	14 Mei 2024 14 May 2024	4 Desember 2024 4 December 2024
Pemberitahuan ke Otoritas Jasa Keuangan (OJK) tentang rencana dan agenda RUPS Luar Biasa Notification to Financial Services Authority (OJK) on the plan and agenda of Extraordinary GMS	Melalui Surat Nomor 028/ITP-CLCC/III/2024 tanggal 27 Maret 2024 Through Letter No. 028/ITP-CLCC/III/2024 dated 27 March 2024	Melalui Surat Nomor 181/ITP-CLCC/X/2024 tanggal 21 Oktober 2024 Through Letter No. 181/ITP-CLCC/X/2024 dated 21 October 2024
Pengumuman RUPS Luar Biasa Extraordinary GMS Announcement	5 April 2024	28 Oktober 2024 28 October 2024
Pemanggilan RUPS Luar Biasa Extraordinary GMS Notice	22 April 2024	12 November 2024

Keterangan Description	14 Mei 2024 14 May 2024	4 Desember 2024 4 December 2024
Penyelenggaraan Convention	14 Mei 2024; Pukul 11.35 s/d pukul 11.55 WIB, *Hybrid* - Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910. 14 May 2024, 11.35 AM to 11.55 AM Western Indonesia Time, Hybrid - Melati Room, Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910.	4 December 2024, pukul 09.45 s/d pukul 10.05 WIB, H*ybrid* - Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910. 4 December 2024, 09.45 AM to 10.05 AM Western Indonesia Time, Hybrid - Melati Room, Wisma Indocement, Jalan Jenderal Sudirman, Kaveling 70–71, Jakarta 12910.
Pengumuman Ringkasan Risalah RUPS Luar Biasa Announcement of Summary of Extraordinary GMS Minutes	15 Mei 2024 15 May 2024	5 Desember 2024 5 December 2024
Penyampaian Risalah RUPS Luar Biasa kepada OJK Submission Extraordinary GMS Minutes to OJK	30 Mei 2024 30 May 2024	17 Desember 2024 17 December 2024

Sedangkan hasil keputusan RUPS Luar Biasa yang diadakan pada 14 Mei 2024, telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa Perseroan Nomor 18, tanggal 14 Mei 2024, yang dibuat oleh Notaris Deni Thanur, S.E., S.H., M.Kn. adalah sebagai berikut:

Meanwhile, the resolutions of the Extraordinary GMS held on 14 May 2024, stated in the Deed of Minutes of the Company's Extraordinary General Meeting of Shareholders No. 18, dated 14 May 2024, made by Notary Deni Thanur, S.E., S.H., M.Kn., are as follows:

Mata Acara Rapat Pertama
1st Agenda of the Meeting

Persetujuan pengalihan Ijin Usaha Pertambangan Batubara Perseroan kepada Entitas Anak Perseroan
Approval of the transfer of the Company's Coal Mining Business License to the Company's Subsidiary

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.637.558.543 atau | or 90,613%	250.937.238 atau | or 8,621%	22.291.703 atau | or 0,766%	2.659.850.246 atau | or 91,379%

Keputusan Rapat
Meeting Resolutions

1. Menyetujui pengalihan atau pemindahtanganan Ijin Usaha Pertambangan Operasi Produksi Batubara Nomor
2. 503/3-IUP.OP4/DPMPTSP/IV/X/2019 tertanggal 21 Oktober 2019, yang berlaku sejak 20 April 2019 sampai dengan 20 April 2029 milik Perseroan yang berlokasi di Kecamatan Kelumpang Hilir, Kabupaten Kotabaru, Provinsi Kalimantan Selatan, kepada entitas anak Perseroan, yaitu PT MAKMUR ABADI PERKASA MANDIRI, berkedudukan di Jakarta Selatan dan beralamat di Wisma Indocement Lantai 8, Jalan Jenderal Sudirman Kaveling 70-71, Kelurahan Setia Budi, Kecamatan Setiabudi, Kota Administrasi Jakarta Selatan.
3. Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau *Corporate Secretary* dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan Rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan Rapat di hadapan Notaris.

1. Approved the transfer or assignment of the Coal Mining Business License Production Operation No. 503/3-IUP.OP4/DPMPTSP/IV/X/2019 dated 21 October 2019, which is valid from 20 April 2019 to 20 April 2029 owned by the Company, located in Kelumpang Hilir District, Kotabaru Regency, South Kalimantan Province, to the Company's subsidiary, namely PT MAKMUR ABADI PERKASA MANDIRI, domiciled in South Jakarta with address at Wisma Indocement, 8th Floor, Jalan Jenderal Sudirman Kaveling 70-71, Setia Budi Village, Setiabudi District, South Jakarta Administrative City.
2. Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the Meeting resolutions, in accordance with the applicable laws and regulations, including to restate the Meeting resolutions before a Notary.

Tindak Lanjut
Follow Up

Keputusan langsung berlaku efektif
The resolution was immediately effective

Mata Acara Rapat Pertama 2nd Agenda of the Meeting	Persetujuan Pembelian Kembali Saham Perseroan Approval of the Company's Shares Buyback

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.644.606.923 atau | or 90,855%	243.888.945 atau | or 8,379%	22.291.616 atau | or 0,766%	2.666.898.539 atau | or 91,621%

Keputusan Rapat
Meeting Resolutions

1. Menyetujui Pembelian Kembali Saham Perseroan dengan ketentuan sebagaimana telah disebutkan dalam Keterbukaan Informasi tanggal 5 April 2024. Bilamana Direksi Perseroan memandang perlu untuk memperpanjang masa Pembelian Kembali Saham Perseroan, maka dapat dilakukan sepanjang memenuhi peraturan yang berlaku dan Direksi Perseroan akan melakukan kordinasi dengan pihak Otoritas Jasa Keuangan dan Bursa Efek Indonesia.
2. Menyetujui untuk memberikan wewenang dan kuasa kepada Direksi Perseroan atau Corporate Secretary dengan hak substitusi untuk melakukan segala tindakan yang diperlukan sehubungan dengan keputusan Rapat, sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan kembali keputusan Rapat di hadapan Notaris.

1. Approved the Company's Shares Buyback with the provisions as stated in the Information Disclosure dated 5 April 2024. In the event the Company's Board of Directors deems it necessary to extend the Company's Share Buyback period, such extension may be carried out provided that it meets the applicable regulations, and the Company's Board of Directors will coordinate with the Financial Services Authority and Indonesia Stock Exchange.
2. Approved to grant authority and power to the Company's Board of Directors or Corporate Secretary with substitution rights to take all necessary actions in connection with the Meeting resolutions, in accordance with the applicable laws and regulations, including to restate the Meeting resolutions before a Notary.

Tindak Lanjut Follow Up	Pembelian Kembali Saham Perseroan telah dilaksanakan pada 15 Mei-31 Desember 2024 The Company's Shares Buyback was conducted on 15 May-31 December 2024

Hasil keputusan RUPS Luar Biasa yang diadakan pada 4 Desember 2024, telah dituangkan dalam Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa Perseroan Nomor 03, tanggal 4 Desember 2024, yang dibuat oleh Notaris Deni Thanur, S.E., S.H., M.Kn. adalah sebagai berikut:

The resolutions of the Extraordinary GMS held on 4 December 2024, stated in the Deed of Minutes of the Company's Extraordinary General Meeting of Shareholders No. 03, dated 4 December 2024, made by Notary Deni Thanur, S.E., S.H., M.Kn., are as follows:

Mata Acara Rapat Pertama 1st Agenda of the Meeting	Perubahan Susunan Pengurus Perseroan Changes to the Composition of the Company's Management Members

Pengambilan Keputusan
Adopting Resolutions By

Setuju Agree	Tidak Setuju Disagree	*Abstain*	Total Suara Setuju Total Agree
2.739.717.912 atau | or 99,54642296%	87 atau | or 0,00000316%	12.483.266 atau | or 0,45357388%	2.752.201.178 atau | or 99,99999684%

Keputusan Rapat Meeting Resolutions	Menyetujui dan menerima pengunduran diri David Jonathan Clarke sebagai anggota Direksi Perseroan terhitung sejak ditutupnya Rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat sebagai anggota Direksi Perseroan, serta mengangkat Sunnira Ly menggantikan Bapak David Jonathan Clarke selaku anggota Direksi Perseroan terhitung sejak ditutupnya Rapat, untuk sisa masa jabatan David Jonathan Clarke. Sehingga susunan Dewan Komisaris dan Direksi Perseroan terhitung sejak penutupan Rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2026, yang akan diselenggarakan pada tahun 2027, kecuali untuk Roberto Callieri yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025 yang akan diselenggarakan pada tahun 2026, dan Sunnira Ly, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2024 yang akan diselenggarakan pada tahun 2025 menjadi sebagai berikut: **DEWAN KOMISARIS** • Komisaris Utama: Roberto Callieri • Wakil Komisaris Utama/ Komisaris Independen: Tedy Djuhar • Wakil Komisaris Utama/ Komisaris Independen: Simon Subrata • Komisaris Independen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Komisaris: René Samir Aldach • Komisaris: Kevin Gerard Gluskie **DIREKSI** • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny Setiawan Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: Oey Marcos • Direktur: Holger Mørch • Direktur: Sunnira Ly Memberikan kuasa kepada Direksi Perseroan atau *Corporate Secretary* dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan susunan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan. Approved the resignation of David Jonathan Clarke as member of the Company's Board of Directors as of the closing of the Meeting, accompanied by a gratitude for his services while serving as member of the Board of Directors, and appointed Sunnira Ly to replace David Jonathan Clarke as member of the Board of Directors starting from the closing of the Meeting, to the remaining term of office of David Jonathan Clarke. Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the Meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2026 fiscal year, which will be held in 2027, except for Roberto Callieri, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 fiscal year, which will be held in 2026, and Sunnira Ly, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2024 fiscal year, which will be held in 2025, becomes as follows: BOARD OF COMMISSIONERS • President Commissioner: Roberto Callieri • Vice President Commissioner/Independent Commissioner: Tedy Djuhar • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • Commissioner: René Samir Aldach • Commissioner: Kevin Gerard Gluskie BOARD OF DIRECTORS • President Director: Christian Kartawijaya • Vice President Director: Benny Setiawan Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: Oey Marcos • Director: Holger Mørch • Director: Sunnira Ly Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's Management composition before a Notary, and then informed the Minister of Law of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations
Tindak Lanjut Follow Up	Keputusan langsung berlaku efektif The resolution was immediately effective

Keputusan dan Realisasi RUPS Tahun Sebelumnya

Pada 2023, Perseroan menyelenggarakan RUPS Tahunan pada 17 Mei 2023 di Ruang Melati, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta. Adapun keputusan dan realisasi keputusan RUPS Tahunan tersebut adalah sebagai berikut:

Resolutions and Realization of Previous Year's GMS

In 2023, the Company held the Annual GMS on 17 May 2023 at Melati Room, Wisma Indocement, Jalan Jenderal Sudirman Kav. 70–71, Jakarta. The resolutions and realization of the Annual GMS resolutions were as follows:

Mata Acara Rapat Pertama 1st Agenda of the Meeting	Persetujuan Laporan Tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku 2022. Approval of the Company's Annual Report, including the Board of Commissioners' supervisory report and validation of the Company's 2022 Consolidated Financial Statements.
Keputusan Rapat Meeting Resolutions	1. Menyetujui dan menerima laporan tahunan Perseroan termasuk laporan tugas pengawasan Dewan Komisaris Perseroan tahun buku 2022. 2. Mengesahkan laporan keuangan konsolidasian Perseroan tahun buku 2022 yang terdiri dari neraca dan perhitungan laba rugi konsolidasi serta penjelasan alas dokumen tersebut yang telah diaudit oleh Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dengan pendapat "wajar tanpa modifikasian" sesuai dengan laporannya Nomor: 00359/2.1025/AU.1/04/0230-3/1/III/2023 tertanggal 27 Maret 2023, dan menyatakan bahwa Laporan keuangan konsolidasian Perseroan untuk tahun buku 2022 yang telah diserahkan kepada Otoritas Jasa Keuangan serta Bursa Efek Indonesia pada tanggal 27 Maret 2023 melalui *Extensible Business Reporting Language* dalam sistem pelaporan elektronik terintegrasi Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta telah dipublikasi dalam situs web Perseroan disahkan tanpa perubahan dalam Rapat, sehingga tidak perlu diumumkan kembali, sebagaimana disyaratkan dalam Pasal 68 ayat 4 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas berikut perubahannya. 3. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada segenap anggota Direksi dan anggota Dewan Komisaris Perseroan masing-masing atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam tahun buku yang berakhir pada tanggal 31 Desember 2022, sepanjang tindakan tersebut tercermin dalam laporan tahunan dan laporan keuangan konsolidasian Perseroan tahun buku 2022, dan bukan merupakan tindak pidana atau pelanggaran terhadap ketentuan peraturan perundangundangan yang berlaku. 1. Approved the Company's annual report, including the Board of Commissioners' supervisory report for the 2022 fiscal year. 2. Ratified the Company's consolidated financial statements for the 2022 fiscal year, consisting of consolidated balance sheet and profit loss calculation, including notes to such documents, which have been audited by Public Accounting Firm "Tanudiredja, Wibisana, Rintis dan Rekan" (member firm of PwC global network), with the opinion of "unmodified" as per its report No: 00359/2.1025/AU.1/04/0230-3/1/III/2023 dated 27 March 2023, and stated that the Company's consolidated financial statements for the 2022 fiscal year submitted to the Financial Services Authority and Indonesia Stock Exchange on 27 March 2023, through the Extensible Business Reporting Language in the integrated electronic reporting system of Financial Services Authority and Indonesia Stock Exchange and published on the Company's website, was declared without any changes in the Meeting, which therefore, no need to re-announce as required by Article 68, paragraph 4 of the Law No. 40 of 2007 on Limited Liability Companies and their amendments. 3. Granted full release and discharge of responsibility (*volledig acquit et de charge*) to the entire members of Board of Directors and Board of Commissioners for their respective management and supervisory actions performed in the fiscal year ended on 31 December 2022, provided that such actions are reflected in the Company's annual report as well as consolidated financial statements for the 2022 fiscal year and are not criminal act or a violation against the provisions of applicable laws and regulations.
Realisasi Realization	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat Kedua 2nd Agenda of the Meeting	Penetapan penggunaan laba bersih Perseroan tahun buku 2022 Appropriate of the Company's net profit for the 2022 fiscal year
Keputusan Rapat Meeting Resolutions	Menyetujui penggunaan laba bersih tahun berjalan tahun buku 2022 yang dapat diatribusikan kepada pemilik entitas induk Perseroan sebesar Rp1.842.434.097.265 (satu triliun delapan ratus empat puluh dua miliar empat ratus tiga puluh empat juta sembilan puluh tujuh ribu dua ratus enam puluh lima Rupiah) sebagai berikut: a. Membagikan dividen tunai kepada pemegang saham Perseroan sebesar Rp160 (seratus enam puluh Rupiah) per satu saham, tanpa memperhitungkan jumlah saham yang dikuasai Perseroan karena pembelian kembali saham oleh Perseroan (saham treasuri), dengan total nilai dividen sebesar Rp548.971.743.840 (lima ratus empat puluh delapan miliar sembilan ratus tujuh puluh satu juta tujuh ratus empat puluh tiga ribu delapan ratus empat puluh Rupiah). b. Sisa laba bersih tahun berjalan tahun buku 2022 setelah pembagian dividen tunai tersebut akan dicatat sebagai bagian dari saldo laba ditahan yang belum ditentukan penggunaannya. c. Pemegang saham yang berhak atas dividen tunai tersebut adalah pemegang saham yang namanya tercatat dalam Daftar Pemegang Saham Perseroan pada hari Selasa, 30 Mei 2023, pukul 16.00 WIB. d. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menetapkan dan mengatur tata cara pembayaran dividen kepada pemegang saham dengan memperhatikan ketentuan PT Bursa Efek Indonesia, untuk periode cum dividen untuk pasar reguler dan pasar negosiasi adalah hari Jumat, 26 Mei 2023 dan ex dividen-nya adalah hari Senin, 29 Mei 2023. Sedangkan cum dividen untuk pasar tunai adalah hari Selasa, 30 Mei 2023 dan ex dividen-nya adalah hari Rabu, 31 Mei 2023. Pembayaran dividen dilakukan sejak hari Kamis, 8 Juni 2023. Pajak atas dividen tunai akan diberlakukan sesuai ketentuan perpajakan yang berlaku di Indonesia. Approved the appropriation of net profit for the year of the 2022 fiscal year attributable to the owners of the parent Company of Rp1,842,434,097,265 (one trillion eight hundred forty two billion four hundred thirty four million ninety seven thousand two hundred sixty five Rupiah) as follows: a. Distributed cash dividends to the Company's shareholders in the amount of Rp160 (one hundred sixty Rupiah) per one share, without considering the number of shares owned by the Company due to the share buyback by the Company (treasury shares), with a total dividend value of Rp548,971,743,840 (five hundred forty eight billion nine hundred seventy one million seven hundred forty three thousand eight hundred forty Rupiah). b. The remaining net profit for the year of the 2022 fiscal year after such cash dividend distribution was recorded as part of the unappropriated retained earnings. c. Shareholders entitled to receive cash dividend were shareholders whose names were registered in the Shareholders Register Tuesday, 30 May 2023, at 4 PM Western Indonesia Time. d. Granted power and authority to the Company's Board of Directors with substitution rights to establish and describe the procedure for dividend payment to shareholders with due regard to the provisions of PT Bursa Efek Indonesia. The cum dividend period for regular market and negotiation market was Friday, 26 May 2023, and the ex-dividend period was Monday, 29 May 2023. While, cum dividend for cash market was Tuesday, 30 May 2023, and ex-dividend was Wednesday, 31 May 2023. Dividend payment was made as from Thursday, 8 June 2023. Tax of the cash dividend shall be applied in accordance with the tax provisions applicable in Indonesia.
Realisasi Realization	Dividen tunai telah dibagikan kepada pemegang saham pada Kamis, 8 Juni 2023 Cash dividends were distributed to shareholders on Thursday, 8 June 2023

Mata Acara Rapat Ketiga 3rd Agenda of the Meeting	Penunjukan kantor akuntan publik untuk mengaudit buku Perseroan tahun buku 2023 Appointment of public accounting firm to audit the Company's books for the 2023 fiscal year
Keputusan Rapat Meeting Resolutions	1. Menunjuk Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dan Bapak Lukmanul Arsyad sebagai Akuntan Publik atau partner lainnya yang ditunjuk Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) untuk mengaudit buku Perseroan tahun buku 2023. 2. Memberikan wewenang kepada Direksi untuk menetapkan uang jasa atau honorarium bagi kantor akuntan publik tersebut serta persyaratan lain berkenaan dengan penunjukan kantor akuntan publik tersebut. 3. Menyetujui memberikan kewenangan kepada Dewan Komisaris untuk menetapkan Kantor Akuntan Publik pengganti bilamana kantor akuntan publik yang ditunjuk tidak dapat melaksanakan tugasnya berdasarkan ketentuan pasar modal di Indonesia. 1. Appointed Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) and Mr. Lukmanul Arsyad as Public Accountant or other partner appointed by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) to audit the Company's books for the 2023 fiscal year. 2. Granted authority to the Board of Directors to determine the services fee or honorarium for the appointed public accounting firm and other requirements related to such appointment. 3. Approved to grant authority to the Board of Commissioners to assign a replacement for the Public Accounting Firm in the event that the appointed public accounting firm was unable to carry out its duties based on the provisions of the capital market in Indonesia.
Realisasi Realization	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat keempat 4th Agenda of the Meeting	Perubahan Pengurus Perseroan Changes of the Company's Management Members
Keputusan Rapat Meeting Resolutions	1. Menyetujui pengangkatan kembali Kevin Gerard Gluskie, sebagai Komisaris Utama Perseroan, untuk masa jabatan terhitung sejak penutupan Rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025, yang akan diselenggarakan pada tahun 2026. 2. Menyetujui dan menerima pengunduran diri Dr. Lorenz Näger sebagai Komisaris Perseroan terhitung sejak ditutupnya Rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat di Perseroan, serta mengangkat F.X. Sutijastoto menggantikan Dr. Lorenz Näger selaku Komisaris Perseroan terhitung sejak ditutupnya Rapat, untuk sisa masa jabatan Dr. Lorenz Näger. 3. Menyetujui dan menerima pengunduran diri Ramakanta Bhattacharjee sebagai Direktur Perseroan terhitung sejak ditutupnya Rapat, disertai dengan ucapan terima kasih atas jasanya selama menjabat di Perseroan. 4. Menyetujui pengangkatan Holger Mørch sebagai Direktur Perseroan yang baru, untuk masa jabatan terhitung sejak penutupan Rapat sampai dengan penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2023, yang akan diselenggarakan pada tahun 2024. Sehingga susunan anggota Dewan Komisaris dan Direksi Perseroan sejak ditutupnya Rapat sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan tahun buku 2023, yang akan diselenggarakan pada tahun 2024, kecuali untuk Kevin Gerard Gluskie, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2025, yang akan diselenggarakan pada tahun 2026 dan David Jonathan Clarke, yang akan berakhir pada penutupan Rapat Umum Pemegang Saham Tahunan Perseroan tahun buku 2024 yang akan diselenggarakan pada tahun 2025, adalah sebagai berikut: **DEWAN KOMISARIS:** • Komisaris Utama: Kevin Gerard Gluskie • Wakil Komisaris Utama/Komisaris lndependen: Tedy Djuhar • Wakil Komisaris Utama/Komisaris lndependen: Simon Subrata • Komisaris lndependen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Komisaris: René Samir Aldach • Komisaris: F.X. Sutijastoto **DIREKSI:** • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny Setiawan Santoso • Direktur: Hasan lmer • Direktur: Troy Dartojo Soputro • Direktur: David Jonathan Clarke • Direktur: Oey Marcos • Direktur: Holger Mørch 5. Memberikan kuasa kepada Direksi Perseroan atau *Corporate Secretary* dengan hak substitusi untuk menyatakan kembali keputusan mengenai perubahan pengurus Perseroan tersebut di hadapan Notaris dan selanjutnya memberitahukan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dan untuk itu melakukan segala tindakan yang diperlukan sesuai dengan peraturan perundang-undangan. 1. Approved the reappointment of Kevin Gerard Gluskie as the Company's President Commissioner for the term of office starting from the closing of Meeting to the closing of the Company's Annual General Meeting of Shareholders of the 2025 fiscal year, which will be held in 2026. 2. Approved the resignation of Dr. Lorenz Näger as the Company's Commissioner as of the closing of the Meeting, accompanied by a gratitude for his services while serving in the Company, and appointed F.X. Sutijastoto to replace Dr. Lorenz Näger as the Company's Commissioner starting from the closing of the Meeting, to the remaining term of office of Dr. Lorenz Näger. 3. Approved the resignation of Ramakanta Bhattacharjee as the Company's Director as of the closing of the Meeting, accompanied by a gratitude for his services while serving in the Company. 4. Approved the appointment of Holger Mørch as the new Director of the Company, for the term of office starting from the closing of the Meeting to the closing of the Company's Annual General Meeting of Shareholders for the 2023 fiscal year 2023, which will be held in 2024.

	Therefore, the composition of the Board of Commissioners and Board of Directors from the closing of the Meeting to the closing of the Annual General Meeting of Shareholders for the 2023 fiscal year, which will be held in 2024, except for Kevin Gerard Gluskie, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2025 fiscal year, which will be held in 2026, and David Jonathan Clarke, whose term of office will end at the closing of the Company's Annual General Meeting of Shareholders for the 2024 fiscal year, which will be held in 2025, is as follows: **BOARD OF COMMISSIONERS:** • President Commissioner: Kevin Gerard Gluskie • Vice President Commissioner/Independent Commissioner: Tedy Djuhar • Vice President Commissioner/Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • Commissioner: René Samir Aldach • Commissioner: F.X. Sutijastoto **BOARD OF DIRECTORS:** • President Director: Christian Kartawijaya • Vice President Director: Benny Setiawan Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: David Jonathan Clarke • Director: Oey Marcos • Director: Holger Mørch 5. Granted power to the Company's Board of Directors or Corporate Secretary with substitution rights to restate the resolutions regarding the changes in the Company's Management before a Notary, and then informed the Minister of Law and Human Rights of the Republic of Indonesia, and therefore, took all necessary actions in accordance with the laws and regulations.
Realisasi Realization	Keputusan langsung berlaku efektif The resolution was immediately effective

Mata Acara Rapat Kelima 5th Agenda of the Meeting	Penetapan gaji dan tunjangan lainnya bagi Direksi dan honorarium bagi Dewan Komisaris Perseroan Determination of the salary and other allowances for the Board of Directors and honorarium for the Board of Commissioners
Keputusan Rapat Meeting Resolutions	1. Melimpahkan wewenang kepada Dewan Komisaris untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk tahun 2023. 2. Menetapkan honorarium Dewan Komisaris Perseroan untuk tahun 2023 ini adalah sama dengan yang telah diterima Dewan Komisaris Perseroan di tahun 2022 dan dibatasi tidak melebihi 15% (lima belas persen) dari jumlah keseluruhan total remunerasi dari Direksi Perseroan. 1. Granted authority to the Board of Commissioners to determine the remuneration amount including salary and other allowances for members of the Board of Directors for 2023. 2. Determined the honorarium of Board of Commissioners for 2023, which was the same as that of 2022, and it was limited to no more than 15% (fifteen percent) from the total remuneration of the Company's Board of Directors.
Realisasi Realization	Keputusan langsung berlaku efektif The resolution was immediately effective

Dewan Komisaris
Board of Commissioners

Dewan Komisaris merupakan organ perusahaan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan pemberian nasihat kepada Direksi. Selain itu, Dewan Komisaris juga senantiasa memastikan pelaksanaan GCG di seluruh tingkatan atau jenjang organisasi sudah berjalan efektif sesuai dengan prinsip dan peraturan yang berlaku.

The Board of Commissioners is the company's organ with collective duties and responsibilities to supervise and give advice to the Board of Directors. In addition, the Board of Commissioners also always ensures that GCG implementation at all organizational levels or hierarchy is effective in accordance with the applicable principles and regulations.

Dasar Hukum

1. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik (POJK 33/2014);
3. Anggaran Dasar Perseroan; dan
4. Piagam Dewan Komisaris.

Legal Basis

1. Law No. 40 of 2007 on Limited Liability Company;
2. Financial Services Authority Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies (POJK 33/2014);
3. Company's Articles of Association; and
4. Board of Commissioners Charter.

Piagam Dewan Komisaris

Piagam Dewan Komisaris merupakan pedoman kerja bagi Dewan Komisaris dalam menjalankan fungsi, tugas dan tanggung jawabnya. Pada 2022, Perseroan melakukan pengkinian terhadap Piagam Dewan Komisaris yang disahkan berdasarkan Surat Keputusan Nomor 004/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022.

Secara garis besar, isi Piagam Dewan Komisaris adalah sebagai berikut:

Board of Commissioners Charter

The Board of Commissioners' Charter is the guidelines for the Board of Commissioners in performing its functions, duties, and responsibilities. In 2022, the Company updated the Board of Commissioners Charter which was ratified based on Decision Letter No. 004/Kpts/Kom/ITP/XI/2022 dated 29 November 2022.

In general, the contents of the Board of Commissioners Charter are as follows:

Bab Chapter	Judul Title	Isi Content
I	Pendahuluan Introduction	• Latar belakang • Visi, Misi dan *Purpose* Indocement • Nilai-nilai Perusahaan • Gaya Kepemimpinan Indocement • Dasar Hukum • Background • Vision, Mission, and Purpose of Indocement • Corporate Values • Indocement Leadership Style • Legal Basis

Bab Chapter	Judul Title	Isi Content
II	Organisasi Organization	• Struktur Organisasi • Persyaratan • Nominasi Keanggotaan • Pengangkatan, Pengunduran Diri, dan Pemberhentian • Masa Jabatan • Program Pengenalan • Organizational Structure • Requirements • Membership Nomination • Appointment, Resignation, and Dismissal • Term of Office • Orientation Program
III	Tugas, Tanggungjawab dan Wewenang Duties, Responsibilities, and Authority	• Tugas dan Tanggung jawab • Wewenang • Pembagian Tugas • Duties and Responsibilities • Authority • Division of Duties
IV	Rapat, Pelatihan, Penilaian Kinerja dan Pertanggungjawaban Meetings, Trainings, Performance Assessment, and Accountability	
V	Honorarium	
VI	Komite di bawah Dewan Komisaris Committees under the Board of Commissioners	• Komite Audit • Komite Nominasi dan Remunerasi • Audit Committee • Nomination and Remuneration Committee
VII	Pedoman Perilaku Code of Conduct	• Kepatuhan terhadap ketentuan hukum yang berlaku • Kepatuhan terhadap Pedoman Perilaku Indocement • Menghindari Benturan Kepentingan • Keberagaman, Keadilan dan Penghargaan • Penanganan terhadap Properti, Catatan, dan Informasi Perseroan • Lingkungan, Keselamatan, dan Kesehatan Kerja. • Compliance with the provisions of applicable laws • Compliance with Indocement's Code of Conduct • Avoid Conflict of Interest • Diversity, Fairness, and Respect • Handling Company's Property, Records, and Information • Occupational Health and Safety Management.
VIII	Hubungan kerja antara Direksi dan Dewan Komisaris Working relationships between Board of Directors and Board of Commissioners	
IX	Penutup Closing	
	Pernyataan Statement	

Masa Jabatan Dewan Komisaris

Anggota Dewan Komisaris diangkat dan diberhentikan oleh pemegang saham melalui mekanisme RUPS. Masa jabatan Dewan Komisaris untuk satu periode jabatan ditetapkan selama-lamanya tiga tahun terhitung sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan tiga tahun

Term of Office of the Board of Commissioners

Members of Board of Commissioners are appointed and dismissed by the shareholders through the GMS mechanism. The term of office of the Board of Commissioners for one term is set at a maximum of three years since the date determined by the GMS that appointed him, and ends at the closing of the following

berikutnya, namun dengan tidak mengurangi hak RUPS untuk sewaktu-waktu dapat memberhentikan para anggota Dewan Komisaris sebelum masa jabatannya berakhir.

three years of Annual GMS, but without prejudice to the GMS rights that may discharge members of the Board of Commissioners at any time before their term of office ends.

Jumlah, Komposisi dan Dasar Pengangkatan Dewan Komisaris

Pada 2024, anggota Dewan Komisaris Perseroan berjumlah tujuh orang, dimana komposisinya mengalami perubahan sesuai keputusan RUPS Tahunan yang diselenggarakan pada 14 Mei 2024, dengan komposisi sebagai berikut:

Number, Composition, and Basis of Appointment of Board of Commissioners

In 2024, the number of the Company's Board of Commissioners was seven members, in which the composition changed in accordance with the resolutions of Annual GMS held on 14 May 2024, with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term of Office
Roberto Callieri	Komisaris Utama President Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2026
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Franciscus Welirang	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Juan Francisco Defalque	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
René Samir Aldach	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Kevin Gerard Gluskie	Komisaris Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027

Komisaris Independen

Sesuai POJK 33/2014, setiap perusahaan publik diwajibkan memiliki Komisaris Independen setidaknya 30% dari total anggota Dewan Komisaris. Kebijakan yang sama juga diatur dalam Piagam Dewan Komisaris.

Pada 2024, Perseroan memiliki tiga orang Komisaris Independen dalam jajaran anggota Dewan Komisaris yang berjumlah tujuh orang, sehingga komposisi Komisaris Independen Perseroan telah memenuhi POJK 33/2014.

Adapun komposisi Komisaris Independen Perseroan adalah sebagai berikut:

Independent Commissioner

Pursuant to POJK 33/2014, every public company is required to have Independent Commissioner of at least 30% of the total members of the Board of Commissioners. The same policy is also stipulated in the Board of Commissioners Charter.

In 2024, the Company has three Independent Commissioners in the Board of Commissioners that had seven members; therefore, the composition of the Company's Independent Commissioners complied with POJK 33/2014.

The composition of the Company's Independent Commissioner is as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/ Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024
Franciscus Welirang	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024

Kriteria Komisaris Independen

Seluruh anggota Komisaris Independen telah memenuhi kriteria penentuan berdasarkan POJK 33/2014 sebagai berikut:

1. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya;
2. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan;
3. Tidak memiliki hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi atau pemegang saham utama Perseroan; dan
4. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Pernyataan Independensi Komisaris Independen

Komisaris Independen Indocement menandatangani pernyataan independensi yang dibuat dan diperbaharui secara berkala. Pernyataan tersebut memuat antara lain:

1. Mempunyai akhlak, moral, dan integritas yang baik;
2. Cakap melakukan perbuatan hukum;
3. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
   a. Tidak pernah dinyatakan pailit;
   b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
   c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan

Independent Commissioner Criteria

All Independent Commissioners' members have met the selection criteria, based on POJK 33/2014, which are as follows:

1. Not being employed nor having the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last six months, except for re-appointment as the Independent Commissioner in the subsequent period;
2. Not having any shares in the Company, either directly or indirectly;
3. Not having affiliation relationship with the Company, members of Board of Commissioners, members of Board of Directors, or the Company's majority shareholders; and
4. Not having business relationship, either directly or indirectly, that is related to the Company's business activities.

Statement of Independence of Independent Commissioner

Indocement Independent Commissioner signs a statement of independence, which is made and updated periodically. The statement includes:

1. Having good character, morals, and integrity;
2. Having proficiency in performing legal actions;
3. Within five years before appointment and during the term of office:
   a. Never been declared bankrupt;
   b. Never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
   c. Never been sentenced for committing a criminal offense that is detrimental to state finances and/or related to the financial sector; and

d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
   - Pernah tidak menyelenggarakan RUPS Tahunan;
   - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak diterima oleh RUPS atau pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
   - Pernah menyebabkan perusahaan yang memperoleh izin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.

4. Memiliki komitmen untuk mematuhi peraturan perundang-undangan;
5. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
6. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya;
7. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan;
8. Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan;
9. Tidak mempunyai hubungan bisnis baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan;
10. Tidak merangkap sebagai anggota Direksi pada lebih dari dua emiten atau perusahaan publik lain;
11. Tidak merangkap sebagai anggota Dewan Komisaris pada lebih dari dua emiten atau perusahaan publik lain; dan
12. Masih tetap bersifat independen dan memenuhi ketentuan sebagai Komisaris Independen dalam Perseroan.

Seluruh anggota Komisaris Independen Perseroan telah menandatangani pernyataan independensi dengan rincian sebagai berikut:

d. Never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
   - Fails to convene an Annual GMS;
   - Fails to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to the GMS or the submission of accountability as a member of Board of Directors and/or a member of Board of Commissioners is rejected by the GMS; and
   - Has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit annual report and/or financial statements to OJK.

4. Having the commitment to comply with the laws and regulations;
5. Having the knowledge and/or expertise in the field required by the Company;
6. Not being employed nor having the authority and responsibility to plan, lead, control, or supervise the Company's activities within the last six months, except for re-appointment as the Independent Commissioner in the subsequent period;
7. Not having any shares in the Company, either directly or indirectly;
8. Not having affiliation relationship with the Company, members of Board of Commissioners, members of Board of Directors, or the Company's majority shareholders;
9. Not having business relationship, either directly or indirectly, that is related to the Company's business activities;
10. Not having concurrent position as a member of Board of Directors at more than two other issuers or public companies;
11. Not having concurrent position as a member of Board of Commissioners at more than two other issuers or public companies; and
12. Still being independent and complying with the provisions as Independent Commissioner in the Company.

All members of Independent Commissioners have signed the statement of independence with details as follows:

Nama Name	Jabatan Position	Tanggal Penandatanganan Pernyataan Date of Signing the Statement
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	14 Mei 2024 14 May 2024
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	14 Mei 2024 14 May 2024
Franciscus Welirang	Komisaris Independen Independent Commissioner	14 Mei 2024 14 May 2024

Tugas dan Tanggung Jawab Dewan Komisaris

Dewan Komisaris bertanggung jawab kepada RUPS atas tugas pengawasan Perseroan untuk kepentingan sesuai dengan maksud dan tujuan Perseroan yang ditetapkan dalam anggaran dasar, antara lain sebagai berikut:

1. Mengawasi jalannya operasional, pengurusan dan kegiatan usaha Perseroan, serta memberikan pengawasan, nasihat dan rekomendasi kepada Direksi untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
2. Meninjau dan menyetujui misi, visi, dan strategi Perseroan yang dirumuskan Direksi;
3. Dengan memperhatikan rekomendasi Komite Nominasi dan Remunerasi, Dewan Komisaris mengusulkan kepada, dan untuk diputuskan oleh RUPS pengangkatan dan/atau pemberhentian anggota Direksi dan anggota Dewan Komisaris. Dalam mengusulkan anggota Direksi dan anggota Dewan Komisaris, harus memperhatikan keberagaman, unsur non-diskriminatif dan memberikan kesempatan yang sama tanpa membedakan suku, agama, ras, antar golongan, dan gender;
4. Dewan Komisaris dengan memperhatikan rekomendasi dari Komite Nominasi dan Remunerasi mengajukan kepada RUPS besaran remunerasi anggota Direksi dan honorarium Dewan Komisaris yang selaras dengan pengembangan korporasi yang berkelanjutan dan kepentingan jangka panjang korporasi dan pemegang saham. Dewan Komisaris secara berkala meninjau sistem remunerasi Direksi dan Dewan Komisaris;
5. Dewan Komisaris memantau dan mengarahkan agar Perseroan menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif;

Duties and Responsibilities of Board of Commissioners

The Board of Commissioners is responsible to the GMS for the supervisory duties of the Company for interests in accordance with the Company aims and objectives stipulated in the articles of association, among others are as follows:

1. Supervising the Company's operations, management, and business activities, as well as providing supervision, advice, and recommendations to the Board of Directors for the interests and in line with the Company's purposes and objectives;
2. Reviewing the Company's strategy at least annually and approving the Company's mission, vision, and strategy formulated by the Board of Directors;
3. By considering the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes the appointment and/or dismissal of members of Board of Directors and members of Board of Commissioners to the GMS and it shall be resolved by the GMS. In proposing members of the Board of Directors and members of the Board of Commissioners, it must pay attention to diversity, non-discriminatory elements, and provide equal opportunities without any discrimination against ethnic, religion, race, class, and gender;
4. The Board of Commissioners, by considering the recommendations of the Nomination and Remuneration Committee, submits to the GMS the remuneration amount for members of the Board of Directors and honorarium for the Board of Commissioners in line with sustainable corporate development and long-term interests of the corporation and shareholders. The Board of Commissioners regularly reviews the remuneration system of the Board of Directors and Board of Commissioners;
5. The Board of Commissioners monitors and directs the Company to implement an appropriate and effective risk management and internal control system;

6. Dewan Komisaris mengawasi dan mengarahkan agar tercapai integritas akuntansi dan sistem pelaporan keuangan sesuai Standar Akuntansi Keuangan serta independensi fungsi audit internal dan eksternal;

7. Dewan Komisaris memantau, meninjau dan menyetujui laporan tahunan dan laporan keberlanjutan Perseroan;

8. Melaksanakan tugas dan tanggung jawabnya dengan itikad baik dan penuh tanggung jawab serta kehati-hatian;
9. Melaporkan kepada Perseroan mengenai saham-saham yang dimiliki oleh masing-masing anggota Komisaris dan/atau keluarganya dalam Perseroan dan setiap perubahan kepemilikan saham-saham Perseroan paling lambat tiga hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan saham dalam Perseroan untuk selanjutnya dicatat dalam daftar khusus;
10. Dewan Komisaris secara tanggung renteng bertanggung jawab atas kerugian Perseroan yang disebabkan oleh kelalaiannya atau kesalahan yang disengaja dalam menjalankan tugasnya, kecuali dapat dibuktikan bahwa:
    a. Kerugian tersebut bukan karena kelalaiannya atau kesalahan yang disengaja dalam melaksanakan tugasnya;
    b. Telah melaksanakan tugasnya dengan penuh tanggung jawab, itikad baik, dan kehati-hatian, serta ketekunan untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
    c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung dengan tindakan Direksi yang mengakibatkan kerugian Perseroan; dan
    d. Telah memberikan nasihat kepada Direksi untuk mencegah atau berlanjutnya kerugian tersebut.
11. Dewan Komisaris berhak menyelenggarakan RUPS tahunan atau RUPS lainnya sesuai dengan peraturan perundang-undangan dan anggaran dasar yang berlaku;
12. Dewan Komisaris wajib:
    a. Membentuk Komite Audit, Komite Nominasi dan Remunerasi serta komite lainnya serta melakukan evaluasi atas kinerja Komite Audit dan Komite lain di bawah Dewan Komisaris pada setiap akhir tahun buku;
    b. Membuat risalah rapat Dewan Komisaris dan memelihara salinannya; dan
    c. Melaporkan tugas pengawasan yang telah dilakukan kepada RUPS.

6. The Board of Commissioners supervises and directs the integrity of the accounting and financial reporting systems in line with the Financial Accounting Standards and the independence of the internal and external audit functions;
7. The Board of Commissioners monitors, reviews, and approves the Company annual report and sustainability report;
8. Performing duties and responsibilities in good faith, with full responsibility and caution;

9. Reporting to the Company of the shares owned by each Commissioner member and/or their family in the Company and any changes in ownership of the Company's shares to no later than three working days after the ownership or any changes in share ownership takes place in the Company for it to be recorded in a special register;

10. The Board of Commissioners is responsible for the Company loss due to errors or intentional mistakes in performing the duties, except it can be proven that:
    a. Such loss is not due to errors or intentional mistakes in performing its duties;
    b. The duties have been performed with full responsibility, in good faith and prudence, and diligence for perseverance for the interests and in line with the Company's purposes and objectives;
    c. There is no direct or indirect conflict of interest with the Board of Directors' actions causing the loss suffered by the Company; and
    d. Advices have been given to the Board of Directors to avoid the occurrence or continuation of such loss.

11. The Board of Commissioners has the right to hold the annual GMS or other GMS in accordance with the applicable laws and regulations and the articles of association;
12. Board of Commissioners has the obligations to:
    a. Establish the Audit Committee, Nomination and Remuneration Committee, and other committees as well as evaluate the performance of the Audit Committee and other Committees under the Board of Commissioners at every end of the fiscal year;
    b. Prepare minutes of Board of Commissioners' meeting and keep a copy; and
    c. Report the supervisory duties performed to the GMS.

Wewenang Dewan Komisaris

Dewan Komisaris berwenang memberhentikan sementara seorang Direktur dengan alasan yang disebutkan.

Dewan Komisaris dapat melakukan pengurusan Perseroan dalam kondisi tertentu sebagaimana diatur dalam undang-undang, Anggaran Dasar Perseroan dan/atau keputusan RUPS.

Tugas Komisaris Utama

Sesuai dengan prinsip bahwa pembagian tugas antar Dewan Komisaris disesuaikan dengan keahlian dan pengalaman masing-masing anggota Dewan Komisaris, maka Roberto Callieri sebagai Komisaris Utama Perseroan, bertugas untuk melakukan pengawasan dan memberikan saran serta evaluasi atas kinerja dan/atau strategi yang dijalankan oleh Direksi yang menyangkut:

- Pelaksanaan operasional Perseroan;
- Eksekusi atas proyeksi yang telah dibuat oleh Perseroan; dan
- Manajemen Risiko

Selain itu, Komisaris Utama juga bertanggung jawab atas pelaksanaan tugas dari Komite-komite di bawah Dewan Komisaris, serta wajib untuk memberikan arahan dan evaluasi atas pelaksanaan tugas Komite di bawah Dewan Komisaris.

Pembagian Tugas Dewan Komisaris

Untuk meningkatkan efektivitas pengawasan, Dewan Komisaris telah menetapkan pembidangan pengawasan antar anggota Dewan Komisaris. Pembagian tugas antar Dewan Komisaris disesuaikan dengan keahlian dan pengalaman masing-masing anggota Dewan Komisaris, yaitu sebagai berikut:

Authority of the Board of Commissioners

The Board of Commissioners has the authority to suspend Directors with stated reasons.

The Board of Commissioners may manage the Company in certain conditions as stipulated in the laws and regulations, the Company's Articles of Association, and/or GMS resolutions.

Duties of President Commissioner

In accordance with the principle that the division of duties between the Board of Commissioners is adjusted to the expertise and experience of each member of the Board of Commissioners, Roberto Callieri as President Commissioner of the Company is in charge of supervising and providing advice and evaluation of the performance and/or strategies implemented by the Board of Directors which concern:

- Implementation of the Company operations;
- Execution of projections made by the Company; and
- Risk Management

The President Commissioner is also responsible for the duty implementation of the Committees under the Board of Commissioners, and is required to provide direction and evaluation on the duty implementation of the Committees under the Board of Commissioners.

Division of Duties of the Board of Commissioners

In order to improve supervision effectiveness, the Board of Commissioners has established a supervisory division among its members. The division of duties among the Board of Commissioners' members is adjusted to the expertise and experience of each member of the Board of Commissioners, with the following details:

Komite Audit Audit Committee	**GCG, Nominasi, dan Remunerasi** GCG, Nomination, and Remuneration	**Manajemen Risiko** Risk Management	**Operasi Saat Ini** Current Operations	**Eksekusi Proyeksi** Projection Execution
Roberto Callieri	Roberto Callieri	Roberto Callieri	Roberto Callieri	Roberto Callieri
Simon Subrata	Simon Subrata	Simon Subrata	Simon Subrata	René Samir Aldach
			Tedy Djuhar	Juan Francisco Defalque
			Franciscus Welirang	
			René Samir Aldach	
			Juan Francisco Defalque	
			Kevin Gerard Gluskie	

Keputusan Direksi yang Perlu Mendapat Persetujuan Dewan Komisaris

Anggaran Dasar Perseroan mengatur tentang pembatasan wewenang Direksi, dimana Direksi harus terlebih dahulu memperoleh persetujuan Dewan Komisaris untuk tindakan sebagai berikut:

1. Apabila Perseroan akan membuka kantor cabang atau perwakilan di tempat lain, baik di dalam maupun di luar wilayah Republik Indonesia;
2. Membagi dividen interim apabila keadaan keuangan Perseroan memungkinkan, dengan ketentuan bahwa dividen sementara tersebut akan diperhitungkan dengan dividen yang akan dibagikan berdasarkan keputusan RUPS Tahunan berikutnya yang diambil sesuai dengan ketentuan dalam anggaran dasar dan dengan ketentuan Pasal 72 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
3. Meminjam atau meminjamkan uang atas nama Perseroan dengan nilai melebihi 20 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya dalam satu transaksi;
4. Membeli, menjual atau dengan cara lain mendapatkan atau melepaskan hak atas barang-barang yang tidak bergerak termasuk bangunan dan hak atas tanah; apabila nilai setiap transaksi melebihi 5 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya;
5. Menggadaikan atau membebankan aset Perseroan sebagai jaminan hutang dalam rangka transaksi non operasional yang nilainya melebihi 20 juta Dolar AS atau yang setara dalam mata uang lainnya;
6. Mengikat Perseroan sebagai penjamin/penanggung;
7. Mendirikan anak perusahaan dengan modal dasar lebih dari 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
8. Mengambil bagian atau ikut serta dalam perusahaan atau badan hukum lain atau menyelenggarakan perusahaan baru yang memiliki modal dasar lebih dari 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
9. Melepaskan sebagian atau seluruh penyertaan Perseroan dalam perusahaan atau badan hukum lain dengan nilai transaksi melebihi 5 juta Dolar AS atau yang setara dalam mata uang lainnya;
10. Rencana pengembangan Perseroan, rencana kerja dan anggaran tahunan Perseroan, termasuk rencana lainnya yang berhubungan dengan pelaksanaan usaha dari Perseroan yang harus disusun oleh Direksi selambatnya 30 hari sebelum tanggal akhir tahun buku Perseroan berakhir; dan
11. Pengelolaan penggunaan dana cadangan yang belum digunakan untuk menutup kerugian dan jumlah

Decisions of the Board of Directors Requiring Approval from the Board of Commissioners

The Company's Articles of Association govern the limitations of the Board of Directors' authority, wherein the Board of Directors must first obtain approval from the Board of Commissioners for the following actions:

1. In the event that the Company will open a branch or representative office in another place, either inside or outside the territory of the Republic of Indonesia;
2. Distributing interim dividends in the event that the Company's financial condition allows, provided that the temporary dividends will be calculated with dividends to be distributed based on the next Annual GMS resolutions adopted in accordance with the provisions of the articles of association and the provisions of Article 72 of the Law No. 40 of 2007 on Limited Liability Companies;
3. Borrowing or lending money on behalf of the Company with a value exceeding 20 million US Dollar or its equivalent value in any other currency in one transaction;
4. Buying, selling, or in any ways acquiring or releasing rights to immovable property including buildings and land rights; in the event that each transaction's value exceeds 5 million US Dollar or its equivalent amount in any other currency;
5. Pledging or charging the Company's assets as collateral for non-operational transactions with value exceeding 20 million US Dollar or its equivalent value in any other currency;
6. Binding the Company as guarantor/warranter;
7. Incorporating a subsidiary with authorized capital exceeding 5 million US Dollar or its equivalent value in any other currency;
8. Taking part or participating in another company or legal entity or organizing a new company that has an authorized capital of more than 5 million US Dollar or its equivalent in any other currency;
9. Releasing part or all of the Company's investment in another company or legal entity with a transaction value exceeding 5 million US Dollar or its equivalent value in any other currency;
10. The Company's development plan, the Company's annual work plan and budget, including other plans related to the Company's business implementation that must be prepared by the Board of Directors no later than 30 days before the date of the Company's fiscal year ends; and
11. Managing the use of unused reserve funds to cover losses from the reserves amount that exceed 20% of

cadangan yang melebihi 20% dari jumlah modal ditempatkan dan disetor yang penggunaannya belum ditentukan oleh RUPS.

Selain itu, sesuai ketentuan peraturan OJK, Direksi memerlukan persetujuan Dewan Komisaris ketika pengangkatan dan pemberhentian kepala unit Internal Audit oleh Direktur Utama.

the total unappropriated issued and paid-up capital by the GMS.

Furthermore, pursuant to OJK regulations, the Board of Directors requires the approval from the Board of Commissioners for appointing and dismissing the Internal Audit unit head by the President Director.

Rapat Dewan Komisaris

Kebijakan Rapat

Sesuai POJK 33/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, Dewan Komisaris wajib mengadakan rapat paling kurang satu kali dalam dua bulan. Selain itu, Dewan Komisaris juga wajib mengadakan rapat bersama Direksi paling kurang satu kali dalam empat bulan.

Namun demikian, Dewan Komisaris dapat mengadakan rapat sewaktu-waktu atas permintaan satu atau beberapa anggota Dewan Komisaris atau permintaan Direksi, dengan menyebutkan hal-hal yang akan dibicarakan. Dalam setiap rapat Dewan Komisaris dibuatkan risalah rapat dan ditandatangani oleh pimpinan rapat serta seluruh anggota Dewan Komisaris yang hadir dalam rapat. Risalah rapat berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan.

Frekuensi, Agenda dan Kehadiran Dalam Rapat

Sepanjang 2024, Dewan Komisaris telah memenuhi kriteria rapat yang dipersyaratkan, yang telah dilaksanakan sebanyak enam kali dan rapat bersama Direksi sebanyak tiga kali. Adapun agenda dan rekapitulasi kehadiran Dewan Komisaris dalam rapat di 2024 adalah sebagai berikut:

Board of Commissioners' Meeting

Meeting Policy

Pursuant to POJK 33/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, the Board of Commissioners must hold a meeting at least once every two months. In addition, the Board of Commissioners must hold a joint meeting with the Board of Directors for at least one time in four months.

However, the Board of Commissioners may hold a meeting at any time at the request of one or several members of the Board of Commissioners or the request of the Board of Directors, by stating the matters to be discussed. In each Board of Commissioners' meeting, minutes of meetings are prepared and signed by the chairman of the meeting and all members of the Board of Commissioners present at the meeting. The minutes of the meeting contain the matters discussed and the matters resolved.

Frequency, Agenda, and Attendance of Meetings

Throughout 2024, the Board of Commissioners fulfilled the required criteria for the meeting, wherein six meetings and three joint meetings with the Board of Directors were held. The agenda and attendance recapitulation of the Board of Commissioners at meetings in 2024 are as follows:

Agenda Rapat Dewan Komisaris
Meeting Agenda of the Board of Commissioners

No.	Tanggal Date	Agenda	Peserta Participants	
1	13 Mei 2024 13 May 2024	1. Meninjau Risalah Rapat 29 November 2023 2. Laporan Kegiatan Komite Audit 3. Laporan Kegiatan Komite Nominasi dan Remunerasi 1. Review Minutes of Meeting 29 November 2023 2. Report on Audit Committee Activities 3. Report on Nomination & Remuneration Committee Activities	• Kevin Gerard Gluskie • Tedy Djuhar • Simon Subrata • Franciscus Welirang	• Juan Francisco Defalque • René Samir Aldach • F.X. Sutijastoto
2	13 Mei 2024 13 May 2024	1. Persiapan RUPS Tahunan dan RUPS Luar Biasa 2. Penunjukan Ketua RUPS Tahunan dan RUPS Luar Biasa 1. Preparation of Annual GMS and Extraordinary GMS 2. Appointment of Chairman of Annual GMS and Extraordinary GMS	• Kevin Gerard Gluskie • Tedy Djuhar • Simon Subrata • Franciscus Welirang	• Juan Francisco Defalque • René Samir Aldach • F.X. Sutijastoto

No.	Tanggal Date	Agenda	Peserta Participants
3	14 Mei 2024 14 May 2024	Perubahan Anggota Komite Nominasi dan Remunerasi Changes on Nomination and Remuneration Committee Member	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie
4	3 Desember 2024 3 December 2024	Akuisisi Terminal Siawung (Barru) Acquisition of Siawung (Barru) Terminal	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie
5	3 Desember 2024 3 December 2024	1. Reviu Risalah Rapat tanggal 13 dan 14 Mei 2024 2. Laporan Kegiatan Komite Audit 3. Laporan Kegiatan Komite Nominasi dan Remunerasi 4. Persetujuan Rencana Operasi 2025 5. Penentuan Tanggal Rapat Tahun 2025 1. Review of Minutes of Meeting on 13 and 14 May 2024 2. Report on Audit Committee Activities 3. Report on Nomination and Remuneration Committee Activities 4. Approval of Operating Plan for 2025 5. Determination on Dates for 2025 Meetings	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie
6	3 Desember 2024 3 December 2024	1. Persiapan RUPS Luar Biasa 2. Penunjukan Ketua RUPS Luar Biasa 1. Preparation on EGMS 2. Appointment of Chairman of EGMS	• Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie

Agenda Rapat Dewan Komisaris Bersama Direksi
Meeting Agenda of the Board of Commissioners and the Board of Directors

No.	Tanggal Date	Agenda	Peserta Participants
1	13 Mei 2024 13 May 2024	1. *Update* Operasional 2. Usulan Direksi untuk RUPS Tahunan 3. Usulan Direksi untuk RUPS Luar Biasa 1. Operational Updates 2. Board of Directors proposal for Annual GMS 3. Board of Directors proposal for Extraordinary GMS	Dewan Komisaris Board of Commissioners • Kevin Gerard Gluskie • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • F.X. Sutijastoto Direksi Board of Directors • Christian Kartawijaya • Hasan Imer • Troy Dartojo Soputro • David Jonathan Clarke • Oey Marcos
2	10–11 Juni 2024 10–11 June 2024	*Update* Bisnis Heidelberg Materials Heidelberg Materials Business Update	Dewan Komisaris Board of Commissioners • Roberto Callieri • Kevin Gerard Gluskie • René Samir Aldach • Juan Francisco Defalque Direksi Board of Directors • Christian Kartawijaya
3	3 Desember 2024 3 December 2024	1. Presentasi mengenai Isu Khusus di Indonesia, *Update* Proyek di Indocement dan Hasil Capaian 2024. 2. Laporan Kegiatan Komite di bawah Direksi 3. Presentasi mengenai Risiko Manajemen. 4. Presentasi Rencana Operasional 2025. 5. Penetapan Tanggal Rapat di 2025. 6. Topik lainnya. 1. Presentation on Special Issues in Indonesia, Project Updates in Indocement and Highlight Result of 2024. 2. Activities Report of Committees under the Board of Directors 3. Presentation on Risk Management. 4. Presentation of Operating Plan for 2025. 5. Determination on Dates for 2025 Meetings. 6. Any other matters.	Dewan Komisaris Board of Commissioners • Roberto Callieri • Tedy Djuhar • Simon Subrata • Franciscus Welirang • Juan Francisco Defalque • René Samir Aldach • Kevin Gerard Gluskie Direksi Board of Directors • Christian Kartawijaya • Benny Setiawan Santoso • Hasan Imer • Troy Dartojo Soputro • Holger Mørch • David Jonathan Clarke • Oey Marcos

Rekapitulasi Kehadiran Dewan Komisaris dalam Rapat
Attendance Recapitulation of the Board of Commissioners at Meetings

Nama Name	Jabatan Position	Rapat Dewan Komisaris Board of Commissioners' Meeting			Rapat Dewan Komisaris mengundang Direksi Board of Commissioners Meeting inviting Board of Directors		
		Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)
Roberto Callieri*	Komisaris Utama President Commissioner	6	3	50	3	2	67
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	6	6	100	3	2	67
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	6	6	100	3	3	100
Franciscus Welirang	Komisaris Independen Independent Commissioner	6	6	100	3	2	67
Juan Francisco Defalque	Komisaris Commissioner	6	6	100	3	3	100
René Samir Aldach	Komisaris Commissioner	6	6	100	3	3	100
Kevin Gerard Gluskie	Komisaris Commissioner	6	6	100	3	3	100

* Diangkat pada RUPS Tahunan tanggal 14 Mei 2024 menggantikan Kevin Gerard Gluskie.
Appointed during AGMS on 14 May 2024 succeeding Kevin Gerard Gluskie.

Pelaksanaan Tugas Dewan Komisaris

Sepanjang 2024, Dewan Komisaris telah menjalankan fungsi, tugas dan tanggung jawabnya dengan rincian sebagai berikut:

1. Menyelenggarakan enam kali rapat Dewan Komisaris;
2. Menyelenggarakan tiga kali rapat gabungan Dewan Komisaris dan Direksi;
3. Menghadiri tiga kali rapat yang diadakan oleh Direksi;
4. Menghadiri rapat-rapat yang dilakukan oleh komite-komite di bawah Dewan Komisaris;
5. Melalui Komite Audit, memberikan evaluasi atas kinerja Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) yang telah mengaudit laporan keuangan konsolidasian Perseroan pada tahun buku 2023;
6. Mengusulkan dan memberi rekomendasi penunjukan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC), yang efektif pada 16 Mei 2024 berubah nama menjadi "Rintis, Jumadi, Rianto & Rekan" (firma anggota

The Implementation of the Board of Commissioners' Duties

Throughout 2024, the Board of Commissioners carried out its functions, duties, and responsibilities with the following details:

1. Holding six Board of Commissioners' meetings;
2. Holding three joint meetings of Board of Commissioners and Board of Directors;
3. Attending three Board of Directors' meetings;
4. Attending meetings held by committees under the Board of Commissioners;
5. Through the Audit Committee, evaluating the performance of Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan", (member firm of PwC global network), that audited the Company's consolidated financial statements for the 2023 fiscal year;
6. Proposing and giving recommendations of the appointment of Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network), which on 16 May 2024 effectively changed its name to "Rintis, Jumadi, Rianto & Rekan"

jaringan global PwC) dan Lukmanul Arsyad, S.E. sebagai Akuntan Publik untuk mengaudit laporan keuangan konsolidasian Perseroan tahun 2024; dan
7. Melakukan perubahan pada anggota Komite Nominasi dan Remunerasi dari semula Bapak Kevin Gerard Gluskie menjadi Bapak Roberto Callieri.

Program Orientasi Dewan Komisaris

Anggota Dewan Komisaris yang diangkat untuk pertama kalinya diberikan program orientasi/pengenalan mengenai Perseroan. Program ini bertujuan untuk memberikan pemahaman tentang visi, misi dan nilai-nilai Perseroan, kode etik dan pedoman tingkah laku, struktur organisasi, serta Pedoman dan Tata Tertib Kerja Dewan Komisaris.

Berdasarkan Keputusan RUPS Tahunan yang diselenggarakan pada 14 Mei 2024, Perseroan mengangkat Roberto Callieri menggantikan Kevin Gerard Gluskie sebagai Komisaris Utama dan Kevin Gerard Gluskie sebagai anggota Komisaris Perseroan. Untuk itu Perseroan telah menyelenggarakan program pengenalan (orientasi) perusahaan yang diselenggarakan pada 14 Mei 2024.

Pelatihan dan Pengembangan Kompetensi Dewan Komisaris

Untuk menunjang Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya, Indocement memberikan kesempatan kepada anggota Dewan Komisaris untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal Perseroan atau yang diselenggarakan oleh pihak eksternal. Sepanjang 2024, anggota Dewan Komisaris Perseroan telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

(member firm of PwC global network), and Lukmanul Arsyad, S.E. as Public Accountant to audit the Company's consolidated financial statements for 2024 fiscal year; and
7. Making changes to the members of Nomination and Remuneration Committee from Mr. Kevin Gerard Gluskie to Mr. Roberto Callieri.

Orientation Program for the Board of Commissioners

Members of the Board of Commissioners, who are appointed for the first time, shall be given an orientation/introduction program on the Company. This program is intended to provide understanding on the vision, mission, and values of the Company, code of conduct and behavior, organizational structure, and Charter of the Board of Commissioners.

Based on the Resolutions of the Annual GMS held on 14 May 2024, the Company appointed Roberto Callieri to replace Kevin Gerard Gluskie as President Commissioner and Kevin Gerard Gluskie as member of the Company's Commissioners. For this reason, the Company organized an introduction (orientation) program held on 14 May 2024.

Training and Competence Development of the Board of Commissioners

In order to support the Board of Commissioners in performing its duties and responsibilities, Indocement provides opportunities for members of the Board of Commissioners to attend training and competence development programs, organized by parties either internal or external to the Company. Throughout 2024, members of the Board of Commissioners attended training and competence development programs as follows:

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Roberto Callieri	Komisaris Utama President Commissioner	-	-	-
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	-	-	-
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Sosialisasi POJK 26/2023, POJK 29/2023, POJK 4/2024, POJK 30/2023, POJK 6/2024	OJK	13–14 Juni 2024 | 13–14 June 2024 Daring | Online
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
Franciscus Welirang	Komisaris Independen Independent Commissioner	-	-	-
Juan Francisco Defalque	Komisaris Commissioner	-	-	-
René Samir Aldach	Komisaris Commissioner	-	-	-
Kevin Gerard Gluskie	Komisaris Commissioner	-	-	-

Mekanisme Pengunduran Diri dan Pemberhentian Dewan Komisaris

Sesuai ketentuan yang tercantum dalam Piagam Dewan Komisaris, anggota Dewan Komisaris berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan paling sedikit 60 hari kalender sebelum tanggal pengunduran dirinya. Terhadap pengunduran diri yang diajukan tersebut, Perseroan wajib menyelenggarakan RUPS dalam jangka waktu paling lambat 90 hari kalender setelah diterimanya surat pengunduran diri anggota Dewan Komisaris yang bersangkutan, termasuk untuk menetapkan berlakunya pengunduran diri yang lebih awal dari jangka waktu 60 hari kalender tersebut, serta untuk mengisi lowongan bila pengunduran dirinya disetujui oleh RUPS.

Dalam hal Perseroan tidak menyelenggarakan RUPS dalam jangka waktu 90 hari setelah diterimanya surat pengunduran diri, maka dengan lampaunya kurun waktu tersebut, pengunduran diri anggota Dewan Komisaris menjadi sah tanpa memerlukan persetujuan RUPS.

Pengunduran diri dan/atau pemberhentian Dewan Komisaris diputuskan dalam RUPS sesuai peraturan perundangan yang berlaku.

Mechanism of Resignation and Dismissal of the Board of Commissioners

According to the provisions of the Board of Commissioners Charter, a member of the Board of Commissioners is entitled to resign from the position by giving written notification regarding such intention to the Company at least 60 calendar days prior to the resignation date. With respect to the proposed resignation, the Company is required to hold a GMS within 90 calendar days after the resignation letter of such member of the Board of Commissioners is received, including to determine the validity of the resignation that is earlier than the 60 calendar-day period, and to fill in vacancy in the event that the resignation is approved by the GMS.

In the event that the Company does not hold the GMS within 90 days after the receipt of the resignation letter, then by such elapsed time period, the resignation of the said members of the Board of Commissioners becomes valid without requiring approval of the GMS.

The resignation and/or dismissal of the Board of Commissioners shall be resolved in the GMS in accordance with the applicable laws and regulations.

Penilaian Kinerja Komite di bawah Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya Dewan Komisaris dibantu oleh Komite Audit dan Komite Nominasi dan Remunerasi. Setiap tahun Dewan Komisaris memberikan penilaian terhadap kinerja masing-masing komite sesuai dengan tugas dan tanggung jawab yang diembannya.

Kinerja Komite Audit

Dewan Komisaris menilai Komite Audit telah menjalankan tugas dan tanggung jawabnya dengan baik, beberapa indikator yang digunakan Dewan Komisaris dalam menilai kinerja Komite Audit antara lain:

Performance Assessment of Committees under the Board of Commissioners

In performing the duties and responsibilities, the Board of Commissioners is assisted by Audit Committee and Nomination and Remuneration Committee. Every year, the Board of Commissioners assesses the performance of each respective committee in accordance with the duties and responsibilities.

Performance of Audit Committee

The Board of Commissioners considered the Audit Committee had performed its duties and responsibilities well. Several indicators used by the Board of Commissioners for assessing the performance of the Audit Committee are as follows:

No.	Rencana Kerja Work Plan	Realisasi Realization
1	Melakukan rapat dengan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) yang efektif sejak 16 Mei 2024 berubah nama menjadi “Rintis, Jumadi, Rianto & Rekan” (firma anggota jaringan global PwC). Holding meeting with Public Accounting Firm “Tanudiredja, Wibisana, Rintis dan Rekan” (member firm of PwC global network), which changed its name to “Rintis, Jumadi, Rianto & Rekan” (member firm of PwC global network) effective as of 16 May 2024.	Rapat dilaksanakan pada: 26 Agustus 2024 dan 11 Desember 2024 Meetings were held on: 26 August 2024 and 11 December 2024
2	Melakukan rapat dengan Internal Audit Division Holding meeting with Internal Audit Division	Dilaksanakan pada 23 April dan 25 Oktober 2024 Held on 23 April and 25 October 2024
3	Memberikan evaluasi atas kinerja Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dengan Lukmanul Arsyad, S.E. sebagai Akuntan Publik yang telah mengaudit buku Perseroan pada tahun buku 2023. Evaluating the performance of Public Accounting Firm “Tanudiredja, Wibisana, Rintis & Rekan” (member firm of PwC global network) with Lukmanul Arsyad, S.E. As Public Accountant that audited the Company’s books for the 2023 fiscal year.	Hasil Evaluasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 23 April 2024 dan dilaporkan ke OJK pada 15 Mei 2024 The evaluation result of the Audit Committee was submitted to the Board of Commissioners on 23 April 2024 and was reported to OJK on 15 May 2024
4	Memberi rekomendasi penunjukan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dan Lukmanul Arsyad, S.E. sebagai Akuntan Publik atau partner lainnya yang ditunjuk oleh Kantor Akuntan Publik “Tanudiredja, Wibisana, Rintis & Rekan” (firma anggota jaringan global PwC) untuk mengaudit buku Perseroan tahun 2024. Give recommendation on the appointment of Public Accounting Firm “Tanudiredja, Wibisana, Rintis & Rekan” (member firm of PwC global network) and Lukmanul Arsyad, S.E. as Public Accountant or other partner appointed by Public Accounting Firm “Tanudiredja, Wibisana, Rintis & Rekan” (member firm of PwC global network) to audit the Company’s books for the 2024 fiscal year.	Rekomendasi Komite Audit disampaikan kepada Dewan Komisaris pada 2 Mei 2024 dan dilaporkan ke OJK pada 7 Agustus 2024 The recommendation of Audit Committee was submitted to the Board of Commissioners on 2 May 2024, and it was also reported to OJK on 7 August 2024

Kinerja Komite Nominasi dan Remunerasi

Dewan Komisaris menilai Komite Nominasi dan Remunerasi telah menjalankan tugas dan tanggung jawabnya dengan baik, beberapa indikator yang digunakan Dewan Komisaris dalam menilai kinerja Komite Nominasi dan Remunerasi antara lain:

Performance of the Nomination and Remuneration Committee

The Board of Commissioners considered the Nomination and Remuneration Committee had performed its duties and responsibilities well. Several indicators used by the Board of Commissioners for assessing the performance of the Nomination and Remuneration Committee are as follows:

No.	Rencana Kerja Work Plan	Realisasi Realization
1	Melakukan evaluasi atas kinerja Direksi dan Dewan Komisaris pada tahun buku 2023. Evaluating the performance of the Board of Directors and Board of Commissioners in the 2023 fiscal year.	Evaluasi atas kinerja Direksi dan Dewan Komisaris dilakukan dengan mengedarkan self-assesment atas kinerja Direksi dan Dewan Komisaris. Terhadap hasil silf-assement yang diedarkan, Komite Nominasi dan Remunerasi telah melakukan penelaahan, yang untuk selanjutnya akan digunakan dalam memberikan rekomendasi remunerasi Direksi dan honorarium Dewan Komisaris Perseroan. Evaluation on the performance of the Board of Directors and Board of Commissioners was conducted by circulating self-assessment of the performance of the Board of Directors and Board of Commissioners. Regarding the circulated self-assessment results, the Nomination and Remuneration Committee conducted a review, which then used in providing recommendations for the remuneration of the Board of Directors and honorarium of the Board of Commissioners.
2	Melakukan penilaian dan memberikan rekomendasi kandidat anggota Direksi dan/atau anggota Dewan Komisaris Perseroan. Conducting assessments and providing recommendations on candidates for the Board of Directors and/or Board of Commissioners.	Komite Nominasi dan Remunerasi melakukan penilaian dan memberikan rekomendasi atas kandidat anggota Direksi dan anggota Dewan Komisaris, sebagai berikut: • Merekomendasikan Bapak Roberto Callieri untuk menggantikan Bapak Kevin Gerard Gluskie sebagai Komisaris Utama Perseroan dengan melanjutkan sisa masa jabatan Bapak Kevin Gerard Gluskie. • Merekomendasikan Bapak Kevin Gerard Gluskie sebagai anggota Komisaris Perseroan • Merekomendasikan untuk mengangkat kembali Direksi dan Dewan Komisaris yang masa jabatannya telah habis pada RUPS Tahunan yang diadakan pada 14 Mei 2024, sebagai berikut: **Dewan Komisaris**: **Wakil Komisaris Utama/Komisaris Independen** : Tedy Djuhar **Wakil Komisaris Utama/Komisaris Independen** : Simon Subrata **Komisaris Independen** : Franciscus Welirang **Komisaris** : Juan Francisco Defalque **Komisaris** : René Samir Aldach **Direksi:** **Direktur Utama** : Christian Kartawijaya **Wakil Direktur Utama** : Benny Setiawan Santoso **Direktur** : Hasan Imer **Direktur** : Troy D. Soputro **Direktur** : Oey Marcos **Direktur** : Holger Mørch The Nomination and Remuneration Committee conducted assessments and provided recommendations for the candidates for the Board of Directors and Board of Commissioners, as follows: • Recommended Mr. Roberto Callieri to replace Mr. Kevin Gerard Gluskie as President Commissioner by continuing the remaining term of office of Mr. Kevin Gerard Gluskie. • Recommended Mr. Kevin Gerard Gluskie as member of the Company's Commissioner. • Recommended to reappoint the Board of Directors and Board of Commissioners whose terms of office expired at the Annual GMS held on 14 May 2024, as follows: **Board of Commissioners**: **Vice President Commissioner/Independent Commissioner** : Tedy Djuhar **Vice President Commissioner/Independent Commissioner** : Simon Subrata **Independent Commissioner** : Franciscus Welirang **Commissioner** : Juan Francisco Defalque **Commissioner** : René Samir Aldach

No.	Rencana Kerja Work Plan	Realisasi Realization
		Board of Directors: **President Director** : Christian Kartawijaya **Vice President Director** : Benny Setiawan Santoso **Director** : Hasan Imer **Director** : Troy D. Soputro **Direktur** : Oey Marcos **Director** : Holger Mørch
3	Menelaah proposal jumlah remunerasi termasuk gaji dan tunjangan lain bagi anggota Direksi pada tahun buku 2024 dan proposal honorarium Dewan Komisaris tahun buku 2024. Reviewing the proposal for remuneration amount, including salaries and other benefits for members of the Board of Directors in the 2024 fiscal year and the proposal for the honorarium for the Board of Commissioners for the 2024 fiscal year.	Merekomendasikan untuk menyetujui proposal Direksi terkait besaran remunerasi termasuk gaji dan tunjangan lain bagi anggota Direksi pada tahun buku 2024 dan proposal honorarium Dewan Komisaris tahun buku 2024. Rekomendasi disampaikan kepada Dewan Komisaris pada 13 Mei 2024. Recommended to approve the proposal of the Board of Directors on the remuneration amount, including salaries and other benefits for members of the Board of Directors in the 2024 fiscal year and the proposal for the honorarium for the Board of Commissioners in the 2024 fiscal year. Recommendation was submitted to the Board of Commissioners on 13 May 2024.
4	Laporan Komite Nominasi dan Remunerasi kepada Dewan Komisaris atas pelaksanaan tugas tahun buku 2024. Report of the Nomination and Remuneration Committee to the Board of Commissioners on the duty implementation for the 2024 fiscal year.	Laporan kinerja Komite Nominasi dan Remunerasi disampaikan kepada Dewan Komisaris dalam Rapat Dewan Komisaris tanggal 3 Desember 2024. Performance report of the Nomination and Remuneration Committee was submitted to the Board of Commissioners at the Board of Commissioners Meeting on 3 December 2024.

Direksi
Board of Directors

Direksi adalah organ perusahaan yang bertanggung jawab penuh atas pengurusan dan pengelolaan Perseroan. Direksi bertugas dan bertanggung jawab secara kolektif kolegial dalam mengelola Perseroan demi tercapainya tujuan Perseroan dengan tetap tunduk dan patuh terhadap setiap ketentuan yang berlaku. Masing-masing anggota Direksi melaksanakan tugas dan mengambil keputusan sesuai dengan pembagian tugas, wewenang, dan hal-hal lain yang terkait dengan jabatannya sesuai dengan anggaran dasar dan peraturan perundang-undangan yang berlaku.

The Board of Directors is the company organ that is fully responsible for the management and administration of the Company. The Board of Directors has collective duties and responsibilities in managing the Company in order to achieve the Company's objectives while remaining subject to and complying with all applicable provisions. Each member of the Board of Directors carries out duties and makes decisions in accordance with the division of duties, authorities, and other matters related to the position in accordance with the articles of association and applicable laws and regulations.

Dasar Hukum

1. Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
2. POJK 33/2014;
3. Anggaran Dasar Perseroan; dan
4. Piagam Direksi.

Legal Basis

1. Law No. 40 of 2007 on Limited Liability Company;
2. POJK 33/2014;
3. Company's Articles of Association; and
4. Board of Directors Charter.

Pedoman Kerja Direksi

Direksi Indocement telah memiliki Piagam Direksi yang dievaluasi secara berkala agar sejalan dengan perubahan peraturan perundang-undangan yang berlaku dan disesuaikan dengan kebutuhan Perseroan. Direksi memiliki acuan kerja yang termuat dalam Piagam Direksi yang disahkan berdasarkan Surat Keputusan Nomor 013/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022. Piagam Direksi menjadi acuan Direksi dalam melakukan pengambilan keputusan dan pelaksanaan tugas serta tanggung jawabnya.

Secara garis besar, isi Piagam Direksi adalah sebagai berikut:

Board of Directors Charter

The Board of Directors at Indocement has the Board of Directors Charter, which is periodically evaluated to comply with changes in applicable laws and regulations and adjusted to the needs of the Company. The Board of Directors has a work guideline set out in the Board of Directors Charter, which was ratified based on Decision Letter No. 013/Kpts/Dir/ITP/XI/2022 dated 29 November 2022. The Board of Directors Charter serves as the Board of Directors' references in making decision and implementing duties and responsibilities.

In general, the contents of the Board of Directors Charter are as follows:

Bab Chapter	Judul Title	Isi Content
I	Pendahuluan Introduction	• Latar Belakang • Visi, Misi dan *Purpose* Indocement • Nilai-nilai Perusahaan • Gaya Kepemimpinan Indocement • Dasar Hukum • Background • Vision, Mission, and Purpose of Indocement • Corporate Values • Indocement Leadership Style • Legal Basis

Bab Chapter	Judul Title	Isi Content
II	Organisasi Organization	• Struktur Organisasi • Persyaratan • Nominasi Keanggotaan • Pengangkatan, Pengunduran Diri, dan Pemberhentian • Masa Jabatan • Program Pengenalan • Organizational Structure • Requirements • Membership Nomination • Appointment, Resignation, and Dismissal • Term of Office • Orientation Program
III	Tugas, Tanggung Jawab dan Wewenang Duties, Responsibilities, and Authorities	• Tugas dan Tanggung jawab • Wewenang • Pembatasan Kewenangan • Pendelegasian Wewenang • Pembagian Tugas • Duties and Responsibilities • Authority • Limitation of Authority • Delegation of Authority • Duties Division
IV	Rapat, Pelatihan, Penilaian Kinerja dan Pertanggungjawaban Meetings, Trainings, Performance Assessment, and Accountability	• Rapat • Pelatihan dan Pengembangan Kompetensi • Penilaian Kinerja • Pertanggungjawaban • Meetings • Training and Competence Development • Performance Assessment • Accountability
V	Remunerasi Remuneration	
VI	Komite dan Unit Pendukung Direksi Board of Directors' Supporting Committees and Units	• Komite Keselamatan • Komite Etika • Komite Environment, Sustainability and Governance • Corporate Secretary • Audit Internal • Safety Committee • Ethics Committee • Environment, Sustainability, and Governance Committee • Corporate Secretary • Internal Audit
VII	Pedoman Perilaku Code of Conduct	• Kepatuhan terhadap ketentuan hukum yang berlaku • Kepatuhan terhadap Pedoman Perilaku Indocement • Menghindari Benturan Kepentingan • Keberagaman, Keadilan dan Penghargaan • Penanganan terhadap Properti, Catatan dan Informasi Perseroan • Lingkungan, Keselamatan dan Kesehatan Kerja. • Compliance with the provisions of applicable laws • Compliance with Indocement's Code of Conduct • Avoid Conflict of Interest • Diversity, Fairness, and Respect • Handling Company's Property, Records and Information • Occupational Health and Safety Management.

Bab Chapter	Judul Title	Isi Content
VIII	Hubungan kerja antara Direksi dan Dewan Komisaris Working relationships between Board of Directors and Board of Commissioners	
IX	Penutup Closing	
	Pernyataan Statement	

Masa Jabatan Direksi

Anggota Direksi diangkat untuk jangka waktu terhitung sejak tanggal yang ditetapkan oleh RUPS yang mengangkatnya dan berakhir pada penutupan RUPS Tahunan yang ketiga setelah pengangkatan tersebut, dengan tidak mengurangi hak RUPS untuk sewaktu-waktu dapat memberhentikan Direksi sebelum masa jabatannya berakhir.

Term of Office of Board of Directors

Members of Board of Directors are appointed for a period starting from the date determined by the GMS that appoints them and ends at the closing of the third Annual GMS after the appointment, however, this is without prejudice to the GMS rights that may dismiss the members of the Board of Directors at any time before their term of office ends.

Jumlah, Komposisi dan Dasar Pengangkatan Direksi

Pada 2024, anggota Direksi Perseroan berjumlah tujuh orang, dimana komposisinya mengalami perubahan sesuai keputusan RUPS Luar Biasa yang diselenggarakan pada 4 Desember 2024, dengan komposisi sebagai berikut:

Number, Composition, and Basis of Appointment of Board of Directors

In 2024, the number of the Company's Board of Directors was seven members, in which the composition changed according to the resolutions of Extraordinary GMS held on 4 December 2024, with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Periode Jabatan Term of Office
Christian Kartawijaya	Direktur Utama President Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Hasan Imer	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Troy Dartojo Soputro	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Oey Marcos	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Holger Mørch	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 17 tanggal 14 Mei 2024 Deed of Annual GMS Resolutions No. 17 dated 14 May 2024	2024–2027
Sunnira Ly	Direktur Director	Akta Pernyataan Keputusan RUPS Tahunan Nomor 04 tanggal 4 Desember 2024 Deed of Annual GMS Resolutions No. 04 dated 4 December 2024	2024-2025

Tugas dan Tanggung Jawab Direksi

Tugas dan tanggung jawab Direksi sebagaimana dituangkan dalam Anggaran Dasar Perseroan dan Piagam Direksi, antara lain adalah:

1. Melakukan pengurusan Perseroan sesuai dengan maksud dan tujuan Perseroan sebagaimana diatur dalam Anggaran Dasar Perseroan.
2. Direksi wajib melaksanakan tugas dan tanggung jawabnya dengan itikad baik dan wajib melaksanakan penuh tanggung jawab dan kehati-hatian. Direksi harus bertindak demi kepentingan terbaik Perseroan dan harus mempertimbangkan berbagai risiko yang relevan bagi Perseroan dalam pengambilan keputusan dan tindakan mereka.
3. Dalam melaksanakan tugas dan tanggung jawabnya, Direksi wajib:
   a. Menyiapkan rencana pengembangan Perseroan dan rencana kerja tahunan sebelum dimulainya tahun buku berikutnya yang juga mencakup anggaran tahunan Perseroan untuk tahun anggaran berikutnya. Rencana kerja tahunan wajib disampaikan kepada Dewan Komisaris untuk mendapatkan persetujuan. Dalam hal Direksi tidak menyampaikan rencana kerja tersebut, maka rencana kerja tahunan sebelumnya yang akan dilaksanakan;
   b. Mempromosikan inovasi dan penggunaan teknologi mutakhir untuk meningkatkan daya saing dan penciptaan nilai jangka panjang untuk bisnis Perseroan serta memenuhi tanggung jawab sosial dan lingkungan;
   c. Menyiapkan sistem akuntansi Perseroan berdasarkan prinsip pengendalian intern, khususnya pemisahan fungsi pengelolaan, pencatatan, penyimpanan, dan pengawasan;
   d. Memastikan integritas akuntansi dan sistem pelaporan keuangan Perseroan dan pengungkapan yang tepat waktu dan akurat atas semua informasi material Perseroan;
   e. Memastikan Perseroan menerapkan manajemen risiko dan sistem pengendalian internal yang tepat dan efektif yang selaras dengan visi, misi dan tujuan, sasaran dan strategi Perseroan serta mematuhi peraturan perundang-undangan yang berlaku;
   f. Menyelenggarakan RUPS tahunan dan RUPS lainnya sebagaimana diatur dalam peraturan perundang-undangan yang berlaku dan anggaran dasar;

Duties and Responsibilities of Board of Directors

Duties and responsibilities of Board of Directors as stipulated in the Articles of Association and Board of Directors Charter, among others are:

1. Managing the Company in accordance with the Company's purposes and objectives as stipulated in the Company's Articles of Association.
2. The Board of Directors must perform duties and responsibilities in good faith and with full responsibility and prudence. The Board of Directors shall act for the best interest of the Company and shall consider various risks relevant to the Company in making decisions and taking actions.

3. In performing its duties and responsibilities, the Board of Directors is required to:
   a. Prepare the Company's development plan and annual work plan prior the next budget year begins, which also includes the Company's annual budget for the next budget year. The annual work plan must be submitted to the Board of Commissioners for approval. In the event that the Board of Directors does not submit such annual work plan, the work plan of the previous year shall be applied;

   b. Promotes innovation and uses the latest technology to increase competitiveness and create long-term value for the Company's business and fulfill the social and environmental responsibilities;

   c. Prepare the Company's accounting system based on the principles of internal control, specifically the separation of management, recording, storing, and monitoring functions;
   d. Ensure the integrity of the Company's accounting and financial reporting systems and the timely and accurate disclosure of all Company's material information;
   e. Ensure that the Company implements an appropriate and effective risk management and internal control system that is aligned with the Company's vision, mission, and objectives, goals, and strategies and complies with the applicable laws and regulations;
   f. Organize annual GMS and other GMS as stipulated in the applicable laws and regulations and articles of association;

g. Menyiapkan daftar pemegang saham, daftar khusus, risalah RUPS dan risalah rapat Direksi;

h. Menyiapkan laporan tahunan, laporan keberlanjutan, dan laporan keuangan Perseroan;
i. Memelihara semua daftar, berita acara, dan dokumen keuangan Perseroan; dan
j. Melaporkan kepada Perseroan mengenai saham-saham yang dimiliki oleh masing-masing anggota Direksi dan/atau keluarganya dalam Perseroan dan setiap perubahan kepemilikan saham-saham Perseroan paling lambat tiga hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan saham dalam Perseroan untuk selanjutnya dicatat dalam daftar khusus.

4. Direksi bertanggung jawab secara tanggung renteng atas kerugian Perseroan yang disebabkan oleh kelalaian atau kesalahan yang disengaja dalam pelaksanaan tugasnya. Namun demikian, setiap Direktur yang tidak memenuhi persyaratan pelaporan kepemilikan saham akan bertanggung jawab secara individu atas kerugian yang diderita Perseroan sebagai akibat dari hal tersebut.
5. Seorang Direktur tidak bertanggung jawab atas kerugian Perseroan dalam hal:
   a. Kerugian tersebut bukan karena kelalaiannya atau kesalahan yang disengaja dalam melaksanakan tugasnya;
   b. Telah menjalankan tugasnya dengan penuh tanggung jawab, dengan itikad baik dan kehati-hatian, serta dengan kehati-hatian dan ketekunan untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
   c. Tidak mempunyai benturan kepentingan baik secara langsung maupun tidak langsung yang mengakibatkan kerugian yang diderita oleh Perseroan; dan
   d. Telah mengambil tindakan pencegahan yang wajar terhadap kerugian yang timbul atau berlanjut.

Tugas dan Tanggung Jawab Masing-Masing Direksi

Agar Direksi dapat menjalankan tugas dan tanggung jawabnya dengan lebih optimal, Direksi menetapkan pembagian tugas dan tanggung jawab masing-masing anggota Direksi sesuai dengan keahliannya masing-masing serta melakukan peninjauan dan pembaharuan atas pembagian peran dan tanggung jawab ini dari waktu ke waktu.

g. Prepare the shareholders register, special register, GMS minutes, and minutes of Board of Directors' meetings;
h. Prepare the Company's annual report, sustainability report, and financial statements;
i. Maintain all register, minutes of meetings, and financial documents of the Company; and
j. Report to the Company of the shares owned by each member of Board of Directors and/or the family in the Company and any changes in ownership of the Company's shares no later than three working days after the ownership takes place or any changes in share ownership in the Company for it to be recorded in a special register.

4. The Board of Directors are jointly responsible for the loss of the Company due to errors or intentional mistakes in performing the duties. However, each Director who fails to meet the reporting requirement of share ownership must be responsible individually for the Company's loss caused by such matters.

5. The Director is not responsible for the Company's loss in the event that:
   a. Such loss is not due to errors or intentional mistakes in performing the duties;
   b. The duties have been performed with full responsibility, in good faith and prudence, and perseverance for the interests and in line with the Company's purposes and objectives;
   c. There is no direct or indirect conflict of interest that causes the loss suffered by the Company; and
   d. Reasonable preventive actions have been taken towards the occurrence and continuation of such loss.

Duties and Responsibilities of Each Member of Board of Directors

To optimally perform its duties and responsibilities, the Board of Directors divides the duties and responsibilities to each member of Board of Directors according to the respective expertise, reviews and updates on the division of roles and responsibilities from time to time.

Pembagian tugas dan tanggung jawab anggota Direksi pada 2024 adalah sebagai berikut:

The division of duties and responsibilities of the Board of Directors in 2024 are as follows:

Nama Name	**Jabatan** Position	**Tugas dan Tanggung Jawab** Duties and Responsibilities
Christian Kartawijaya	Direktur Utama President Director	• Komite Keselamatan • Komite Etika • Komite Environmental, Sustainability and Governance (ESG) • Komite Hak Asasi Manusia • Pengembangan Strategis • Corporate Health, Safety, and Environment • Beton Siap-Pakai dan Agregat • Tanggung Jawab Sosial Perusahaan • Hukum dan Kepatuhan • Pembelian • Sumber Bahan Bakar Alternatif • Komunikasi Perseroan • Safety Committee • Ethics Committee • Environment, Sustainability, and Governance (ESG) Committee • Human Rights Committee • Strategic Development • Corporate Health, Safety, and Environment • Ready-Mix Concrete and Aggregate • Corporate Social Responsibility • Legal and Compliance • Procurement • Alternative Fuel Sources • Corporate Communication
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	• Media Komunikasi • Hubungan Masyarakat dan Pemerintahan • Perencanaan Strategis Perseroan • Jaringan Bisnis • Communication Media • Public and Government Relations • Company's Strategic Planning • Business Network
Hasan Imer	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Alternative Fuel dan Alternative Material • Sistem Manajemen Mutu • Penggunaan Bahan Bakar Alternatif • Teknik Produksi • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Alternative Fuel and Alternative Material • Quality Management System • Use of Alternative Fuel • Production Techniques

Nama Name	Jabatan Position	Tugas dan Tanggung Jawab Duties and Responsibilities

Troy Dartojo Soputro	Direktur
	Director
		• Komite Keselamatan
		• Komite Etika
		• Komite ESG
		• Komite Hak Asasi Manusia
		• Pemasaran
		• National Sales, terdiri dari:
		  ○ Sales Strategic & Planning
		  ○ Sales Group 1
		  ○ Sales Group 2
		• National Supply Chain, terdiri dari:
		  ○ Logistik
		  ○ Distribution Network
		  ○ Supply Chain Strategic, Planning & Evaluation
		• Safety Committee
		• Ethics Committee
		• ESG Committee
		• Human Rights Committee
		• Marketing
		• National Sales, consisting of:
		  ○ Sales Strategy & Planning
		  ○ Sales Group 1
		  ○ Sales Group 2
		• National Supply Chain, consisting of:
		  ○ Logistics
		  ○ Distribution Network
		  ○ Supply Chain Strategic, Planning & Evaluation

Oey Marcos	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Layanan Umum • Pengembangan Bisnis • Sumber Daya Manusia • Keamanan dan Keselamatan • Agraria dan Perizinan • Jaringan Bisnis • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • General Services • Business Development • Human Capital • Security and Safety • Agriculture and Licensing • Business Network
Holger Mørch	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Teknik Produksi • Sistem Manajemen Mutu • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Production Techniques • Quality Management System

Nama Name	Jabatan Position	Tugas dan Tanggung Jawab Duties and Responsibilities
Sunnira Ly	Direktur Director	• Komite Keselamatan • Komite Etika • Komite ESG • Komite Hak Asasi Manusia • Keuangan Korporat dan Hubungan Investor • Teknologi Informasi • Akuntansi dan Perpajakan • Safety Committee • Ethics Committee • ESG Committee • Human Rights Committee • Corporate Finance and Investor Relations • Information Technology • Accounting and Tax

Wewenang Direksi

Sebagaimana dituangkan dalam Piagam Direksi dan Anggaran Dasar Perseroan wewenang Direksi meliputi:

1. Melakukan pengurusan Perseroan sesuai dengan kebijaksanaan Perseroan guna tercapainya maksud dan tujuan Perseroan.
2. Menetapkan, memelihara dan mengelola kebijakan Perseroan;
3. Mengelola ketenagakerjaan Perseroan, termasuk penetapan gaji, pensiun, dan tunjangan lainnya bagi karyawan Perseroan sesuai dengan peraturan perundang-undangan yang berlaku dan/atau keputusan RUPS (jika ada);
4. Mengangkat dan memberhentikan karyawan Perseroan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku;
5. Mendelegasikan wewenang Direksi untuk mewakili Perseroan kepada seorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seorang atau lebih karyawan Perseroan, baik sendiri-sendiri maupun bersama-sama dengan orang lain atau badan hukum; dan
6. Melakukan tindakan-tindakan lain sesuai dengan petunjuk dan rekomendasi Dewan Komisaris.

Authority of the Board of Directors

As stipulated in the Board of Directors Charter and the Company's Articles of Association, the authority of the Board of Directors includes:

1. Manage the Company in line with the Company's policies to achieve the Company's purposes and objectives.
2. Establishing, maintaining, and regulating the Company's policies;
3. Managing the Company's workforce, including determining salary, pension, and other allowances of the Company's employees in accordance with the applicable laws and regulations and/or GMS resolutions (if any);
4. Appointing and terminating Company's employees in accordance with the applicable laws and regulations;
5. Delegating the Board of Directors' authority to represent the Company to one or more members of Board of Directors who are specifically appointed for such matter or to one or more employees of the Company, either individually or jointly with other person or entity; and
6. Performing other actions according to the directions and recommendation of Board of Commissioners.

7. Seorang Direktur berwenang untuk mewakili Perseroan, kecuali:
   a. Memiliki perselisihan dengan Perseroan;
   b. Mempunyai benturan kepentingan dengan Perseroan. Dalam kondisi demikian, maka pihak yang berwenang mewakili Perseroan adalah:
      - Direksi lainnya yang tidak memiliki benturan kepentingan dengan Perseroan; atau
      - Dewan Komisaris, apabila seluruh anggota Direksi mempunyai benturan kepentingan dengan Perseroan; atau
      - Pihak lain yang ditunjuk oleh RUPS apabila seluruh anggota Direksi dan Dewan Komisaris mempunyai benturan kepentingan dengan Perseroan.

Selain mengatur mengenai kewenangan Direksi, Piagam Direksi, dan Anggaran Dasar Perseroan juga mengatur pembatasan kewenangan Direksi Indocement, sebagai berikut:

1. Pembatasan kewenangan dalam hal:
   a. Meminjam atau meminjamkan uang atas nama Perseroan dengan nilai melebihi 20 juta Dolar AS atau nilai yang setara dalam mata uang lain dalam satu transaksi;
   b. Membeli, menjual atau dengan cara lain mendapatkan atau melepaskan hak atas barang tidak bergerak termasuk bangunan dan hak atas tanah, apabila nilai setiap transaksi melebihi 5 juta Dolar AS atau jumlah yang setara dalam mata uang lainnya;
   c. Menggadaikan atau membebankan aset Perseroan sebagai jaminan utang untuk transaksi non operasional dengan nilai melebihi 20 juta Dolar AS atau nilai yang setara dalam mata uang lainnya;
   d. Mengikat Perseroan sebagai penjamin/ penanggung;
   e. Mendirikan entitas anak dengan modal dasar melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya;
   f. Mengambil bagian atau ikut serta dalam perusahaan atau badan hukum lain atau menyelenggarakan perusahaan baru yang memiliki modal dasar melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya; dan
   g. Melepaskan sebagian atau seluruh penyertaan Perseroan dalam perusahaan atau badan hukum lain dengan nilai transaksi melebihi 5 juta Dolar AS atau nilai yang setara dalam mata uang lainnya.

7. The Director has the authority to represent the Company, except such member is:
   a. Having dispute with the Company;
   b. Having conflict of interest with the Company. In such matters, the authorized party representing the Company shall be:
      - Another member of the Board of Directors without conflict of interest with the Company; or
      - Board of Commissioners, in the event that all members of the Board of Directors have conflict of interest with the Company; or
      - Another party appointed by the GMS, in the event that all members of the Board of Directors and Board of Commissioners have conflict of interest with the Company.

Not only regulating the authority of the Board of Directors, but the Board Charter and Articles of Association also limits the authority of Indocement's Board of Directors as follows:

1. Limitations of the authority in the event of:
   a. Borrowing or lending money on behalf of the Company with a value exceeding 20 million US Dollar or its equivalent value in another currency in one transaction;
   b. Buying, selling, or in any ways acquiring or releasing rights to immovable property including buildings and land rights, in the event that each transaction's value exceeds 5 million US Dollar or its equivalent amount in another currency;
   c. Pledging or charging the Company's assets as collateral for non-operational transactions with value exceeding 20 million US Dollar or its equivalent value in another currency;
   d. Binding the Company as guarantor/warranter;
   e. Incorporating a subsidiary with an authorized capital of more than 5 million US Dollar or its equivalent value in another currency;
   f. taking part or participating in another company or legal entity or organizing a new company that has an authorized capital of more than 5 million US Dollar or its equivalent value in another currency; and
   g. Releasing part or all of the Company's investment in another company or legal entity with a transaction value exceeding 5 million US Dollars or its equivalent value in another currency.

Apabila pembatasan kewenangan tersebut terlampaui, maka Direksi harus mendapat persetujuan terlebih dahulu dari Dewan Komisaris sesuai dengan Anggaran Dasar Perseroan.

2. Untuk mengalihkan, melepaskan atau menjadikan jaminan hutang lebih dari 50% dari jumlah kekayaan bersih Perseroan, baik dalam satu transaksi atau beberapa transaksi yang berdiri sendiri ataupun yang berkaitan satu sama lain, Direksi harus mendapat persetujuan RUPS yang dihadiri oleh paling sedikit ¾ bagian dari jumlah seluruh saham dengan hak suara, dan disetujui lebih dari ¾ bagian dari jumlah seluruh suara yang dikeluarkan dalam RUPS.

3. Untuk menjalankan perbuatan hukum berupa transaksi yang memuat benturan kepentingan antara kepentingan ekonomis pribadi anggota Direksi, Dewan Komisaris atau pemegang saham dengan kepentingan ekonomis Perseroan sesuai ketentuan tentang transaksi afiliasi dan transaksi benturan kepentingan, Direksi memerlukan persetujuan RUPS berdasarkan suara setuju terbanyak dari pemegang saham yang tidak mempunyai benturan kepentingan.

In the event that it is necessary to exceed such authority limit, the Board of Directors must obtain prior approval from the Board of Commissioners in accordance with the Company's Articles of Association.

2. To transfer, release, or make collateral of more than 50% of the total net assets of the Company, either in one transaction or several transactions that are independent or related to one another, the Board of Directors must obtain approval from the GMS attended by at least ¾ of the total shares with voting rights, and approved by more than ¾ of the total votes casted at the GMS.

3. To perform legal actions in form of transactions that contain conflicts of interest between personal economic interests of the members of Board of Directors, Board of Commissioners, or shareholders and the Company's economic interests in accordance with the provisions on the affiliated transactions and conflict of interest transactions, the Board of Directors requires approval of the GMS based on the most affirmative votes from the shareholders who do not have any conflict of interest.

Rapat Direksi

Kebijakan Rapat

Sesuai POJK 33/2014, Direksi wajib mengadakan rapat paling kurang satu kali dalam satu bulan. Selain itu, Direksi juga wajib mengadakan rapat bersama Dewan Komisaris paling kurang satu kali dalam empat bulan.

Namun demikian, Direksi dapat mengadakan rapat sewaktu-waktu atas permintaan satu atau beberapa anggota Direksi atau permintaan Dewan Komisaris, dengan menyebutkan hal-hal yang akan dibicarakan. Dalam setiap rapat Direksi dibuatkan risalah rapat dan ditandatangani oleh pimpinan rapat serta seluruh anggota Direksi yang hadir dalam rapat. Risalah rapat berisi hal-hal yang dibicarakan dan hal-hal yang diputuskan.

Frekuensi, Agenda, dan Kehadiran dalam Rapat

Sepanjang 2024 Direksi telah memenuhi kriteria rapat yang dipersyaratkan, yang telah dilaksanakan sebanyak 31 kali dan rapat bersama Dewan Komisaris sebanyak tiga kali. Adapun agenda dan rekapitulasi kehadiran Direksi dalam rapat di 2024 adalah sebagai berikut:

Board of Directors' Meeting

Meeting Policy

Pursuant to POJK 33/2014, the Board of Directors is required to hold a meeting at least once a month. In addition, the Board of Directors is also required to hold a meeting with the Board of Commissioners at least once every four months.

However, the Board of Directors may hold a meeting upon request from one or several members of the Board of Directors or request from the Board of Commissioner, by stating the matters to be discussed. In each Board of Directors' meeting, minutes of meetings are prepared and signed by the chairman of the meeting and all members of the Board of Directors present at the meeting. The minutes of the meeting contain the matters discussed and the matters resolved.

Frequency, Agenda, and Attendance of Meetings

Throughout 2024, the Board of Directors fulfilled the required criteria for the meeting, wherein 31 meetings and and three joint meetings with the Board of Commissioners were held. The agenda and attendance recapitulation of the Board of Directors at meetings in 2024 are as follows:

Agenda Rapat Direksi
Meeting Agenda of the Board of Directors

No.	Tanggal Date	Agenda	Peserta Participants
1	15 Januari 2024 15 January 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
2	25 Januari 2024 25 January 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
3	15 Februari 2024 15 February 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
4	4 Maret 2024 4 March 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
5	15 Maret 2024 15 March 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
6	26 Maret 2024 26 March 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
7	16 April 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
8	18 April 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
9	25 April 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
10	14 Mei 2024 14 May 2024	Persiapan RUPST Preparation of AGMS	Seluruh anggota Direksi All members of the Board of Directors
11	15 Mei 2024 15 May 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
12	27 Mei 2024 27 May 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso dan Hasan Imer. All members of the Board of Directors, except for Benny Setiawan Santoso and Hasan Imer.
13	13 Juni 2024 13 June 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
14	14 Juni 2024 14 June 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
15	9 Juli 2024 9 July 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso dan Hasan Imer. All members of the Board of Directors, except for Benny Setiawan Santoso and Hasan Imer.
16	12 Juli 2024 12 July 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
17	15 Juli 2024 15 July 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
18	15 Agustus 2024 15 August 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
19	22 Agustus 2024 22 August 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
20	24 September 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
21	13 September 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.

No.	Tanggal Date	Agenda	Peserta Participants
22	17 September 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
23	7 Oktober 2024 7 October 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
24	15 Oktober 2024 15 October 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
25	18 Oktober 2024 18 October 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
26	28 Oktober 2024 28 October 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
27	13 November 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
28	15 November 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
29	28 November 2024	Capex and Project	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.
30	3 Desember 2024 3 December 2024	Persiapan RUPSLB Preparation of EGMS	Seluruh anggota Direksi All members of the Board of Directors
31	13 Desember 2024 13 December 2024	*Update* operasional Operational update	Seluruh anggota Direksi kecuali Benny Setiawan Santoso. All members of the Board of Directors, except for Benny Setiawan Santoso.

Rekapitulasi Kehadiran Direksi dalam Rapat
Attendance Recapitulation of the Board of Directors at Meetings

Nama Name	Jabatan Position	Rapat Direksi Board of Directors' Meeting			Rapat Direksi mengundang Dewan Komisaris Board of Directors' Meeting inviting Board of Commissioners		
		Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Kehadiran Attendance (%)
Christian Kartawijaya	Direktur Utama President Director	31	31	100	3	3	100
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	31	2	6	3	2	67
Hasan Imer	Direktur Director	31	29	93	3	2	67
Troy Dartojo Soputro	Direktur Director	31	31	100	3	2	67
David Jonathan Clarke*	Direktur Director	31	30	97	3	2	67
Oey Marcos	Direktur Director	31	31	100	3	2	67
Holger Mørch	Direktur Director	31	31	100	3	2	67
Sunnira Ly*	Direktur Director	31	1	3	3	0	0

* Efektif sejak 4 Desember 2024, David Jonathan Clarke digantikan oleh Sunnira Ly
Effective as of 4 December 2024, David Jonathan Clarke is replaced by Sunnira Ly

Pelaksanaan Tugas Direksi

Sepanjang 2024, Direksi telah menjalankan fungsi, tugas dan tanggung jawabnya dengan rincian sebagai berikut:

1. Menyelenggarakan 31 kali rapat Direksi;
2. Menyelenggarakan tiga kali rapat Direksi dengan mengundang Dewan Komisaris;
3. Menghadiri tiga kali rapat yang diadakan oleh Dewan Komisaris;
4. Melakukan rapat-rapat dengan komite-komite dibawah Direksi, dengan divisi-divisi terkait pada masing-masing bidang, maupun rapat-rapat yang dilakukan oleh *project team*;
5. Menyelenggarakan paparan publik pada 25 Maret 2024 secara *hybrid*;
6. Menyelenggarakan tiga kali Rapat Umum Pemegang Saham (RUPS), yaitu:
   a. RUPS Tahunan pada 14 Mei 2024;
   b. RUPS Luar Biasa pada 14 Mei 2024; dan
   c. RUPS Luar Biasa pada 4 Desember 2024.
7. Melakukan *revamping* Komite-Komite di bawah Direksi, terutama Komite Etika, Komite Hak Asasi Manusia, dan Komite Environment, Sustainability dan Governance;
8. Melakukan revisitasi Kebijakan Komunikasi Perusahaan;
9. Menerbitkan 22 Surat Keputusan Direksi;
10. Mengelola Perseroan, sesuai dengan bidang dan pembagian tugas masing-masing Direksi;
11. Memberikan arahan dan inspirasi kepada karyawan melalui program Inspired yang dilakukan secara daring;
12. Melakukan SHE Walk Observation di empat Kompleks Pabrik Indocement dan melakukan inspeksi ke unit kerja Perseroan;
13. Meningkatkan pengelolaan operasional Perseroan yang berwawasan lingkungan;
14. Meluncurkan produk baru TR-18 Perekat Bata Ringan, mortar yang berfungsi untuk merekatkan bata ringan dengan daya rekat kuat dan tipis saat diaplikasikan; dan
15. Melalui entitas anak Perseroan, membentuk usaha patungan dengan PT Amita Tamaris Lestari, yaitu PT Amita Prakarsa Hijau, sebuah perusahaan yang memproduksi bahan bakar alternatif dan material alternatif untuk dipasok ke perusahaan semen dan perusahaan lainnya, yang berasal dari pengolahan limbah industri dan/atau rumah tangga. Proyek ini berkontribusi terhadap pengurangan gas rumah kaca dalam produksi semen melalui penggunaan bahan baku alternatif dan bahan bakar alternatif.

Implementation of Board of Directors' Duties

Throughout 2024, the Board of Directors carried out its functions, duties, and responsibilities with the following details:

1. Holding 31 Board of Directors' meetings;
2. Holding three Board of Directors' meetings by inviting the Board of Commissioners;
3. Attending three Board of Commissioners' meetings;
4. Holding meetings with the committees under the Board of Directors, with divisions related to each area, as well as meetings held by the project team;
5. Holding public expose on 25 March 2024 by hybrid;
6. Holding three General Meetings of Shareholders (GMS), namely:
   a. Annual GMS on 14 May 2024;
   b. Extraordinary GMS on 14 May 2024; and
   c. Extraordinary GMS on 4 December 2024.
7. Conducting revamp of Committees under the Board of Directors, especially Ethics Committee, Human Rights Committee, and Environment, Sustainability and Governance Committee;
8. Revisiting the Corporate Communication Policy;
9. Issuing 22 Board of Directors' Decision Letters;
10. Managing the Company, in line with each respective Board of Directors' area and duties division;
11. Providing directions and inspirations for employees through Inspired, a program that was organized online;
12. Holding SHE Walk Observation at four Indocement Factories and holding inspections to the Company work units;
13. Improving the Company's operational management that was environmentally sound;
14. Launching of new product TR-18 Perekat Bata Ringan, a mortar that functions to adhere lightweight bricks with strong and thin adhesion when applied; and
15. Through the Company's subsidiary, establishing a joint venture with PT Amita Tamaris Lestari, namely PT Amita Prakarsa Hijau, a company that will produce alternative fuels and alternative materials to be supplied to cement companies and other companies originating from industrial and/or municipal household waste management. This project contributes to the reduction of greenhouse gases in cement production through the use of alternative raw materials and alternative fuels.

Program Orientasi Direksi

Anggota Direksi yang diangkat untuk pertama kalinya diberikan program orientasi/pengenalan mengenai Perseroan. Program ini bertujuan untuk memberikan pemahaman tentang visi, misi, dan nilai-nilai Perseroan, kode etik dan pedoman tingkah laku, struktur organisasi, serta Pedoman dan Tata Tertib Kerja Direksi.

Pada 2024, Perseroan program orientasi Direksi telah dijalankan karena adanya perubahan anggota Direksi.

Orientation Program of Board of Directors

Members of the Board of Directors, who are appointed for the first time, shall be given an orientation/introduction program on the Company. This program is intended to provide understanding on the vision, mission, and values of the Company, code of conduct and behavior, organizational structure, and Charter of the Board of Directors.

In 2024, the orientation program for the Company's Board of Directors was carried out due to changes in the members of the Board of Directors.

Pelatihan dan Peningkatan Kompetensi Direksi

Untuk menunjang Direksi dalam melaksanakan tugas dan tanggung jawabnya, Indocement memberikan kesempatan kepada anggota Direksi untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal Perseroan atau yang diselenggarakan oleh pihak eksternal.

Sepanjang 2024, anggota Direksi Perseroan telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Training and Competency Improvement of the Board of Directors

In order to support the Board of Directors in performing its duties and responsibilities, Indocement provides opportunities for members of the Board of Directors to attend training and competence development programs, organized by parties either internal or external to the Company.

Throughout 2024, members of the Board of Directors attended training and competence development programs as follows:

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Christian Kartawijaya	Direktur Utama President Director	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
		Mandiri Investment Forum	Bank Mandiri	5 Maret 2024 | 5 March 2024 Hotel Fairmont
		Heidelberg Global Leadership Lab 2024	Heidelberg Materials	Juni 2024 | June 2024 Jerman | Germany
		LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
		Economic Outlook 2025 Post New Government	Indocement	21 Agustus 2024 | 21 August 2024 Indocement Office
		Seminar OJK: Strategi Implementasi Market Conduct	OJK	21 Agustus 2024 | 21 August 2024 Daring | Online
		Indocement Executive Retreat	Indocement	27–29 Agustus 2024 | 27–29 August 2024 Aston Puncak
		Coaltrans Asia ke-29	Coaltrans	September 2024 Hotel Westin Nusadua Bali
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
		ASI Economy Outlook 2024	Asosiasi Semen Indonesia Indonesian Cement Association	Desember 2024 | December 2024 Hotel Mercure

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	-	-	-
Hasan Imer	Direktur Director	Webinar: The Future of Route to Market in Indonesia	Indocement	27 Februari 2024 | 27 February 2024 Daring | Online
		INSPIRED 2024: Agile and and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
		LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
		Inspired: Cyber Security: A mindset Challenge with Mathias Buecherl	Heidelberg Materials	10 Oktober 2024 | 10 October 2024
		Siemens Energy Business Conference	Siemens	1 Desember 2024 | 1 December 2024
Troy Dartojo Soputro	Direktur Director	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
		Fortune Indonesia Summit	Fortune Indonesia	7 Maret 2024 | 7 March 2024 Jakarta
		E-Learning: Compliance Basics	Heidelberg Materials	12 Agustus 2024 | 12 August 2024 Daring | Online
		LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
		Outlook 2025 Post New Government	Indocement	21 Agustus 2024 | 21 August 2024 Jakarta
		Indocement Executive Retreat	Indocement	27–29 Agustus 2024 | 27–29 August 2024 Aston Puncak
		E-Learning: Competition Law	Heidelberg Materials	3 September 2024 Daring | Online
		E-Learning: Preventing Corruption	Heidelberg Materials	3 September 2024 Daring | Online
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
		Indocement Safety Leadership Forum	Indocement	24 Oktober 2024 | 24 October 2024 Palimanan-Cirebon
		Ekonomi Outlook 2025 Economics Outlook 2025	Asosiasi Semen Indonesia Indonesian Cement Association	25 November 2024 Jakarta
Oey Marcos	Direktur Director	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
		Webinar OJK Institute "How to Prevent Greenwashing in Sustainable Finance "	OJK Institute & CPA Australia	2 Mei 2024 | 2 May 2024 Daring | Online

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
		E-Learning: Human Rights Training	Heidelberg Materials	7 Agustus 2024 | 7 August 2024 Daring | Online
		E-Learning: Compliance Basics	Heidelberg Materials	Agustus 2024 | August 2024 Daring | Online
		E-Learning: Competition Law	Heidelberg Materials	Agustus 2024 | August 2024 Daring | Online
		LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
		Indocement Executive Retreat	Indocement	27–29 Agustus 2024 | 27–29 August 2024 Aston Puncak
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
		Kompas100 CEO Forum 2024 Powered by PLN "Bersatu Menuju Indonesia Emas Kompas100 CEO Forum 2024 Powered by PLN "United Towards Golden Indonesia"	Kompas Gramedia & PT PLN Persero	11-12 Oktober 2024 | 11-12 October 2024 Daring | Online
		E-Learning: Cyber Security	Heidelberg Materials	Oktober 2024 | October 2024 Daring | Online
		E-Learning: Preventing Corruption	Heidelberg Materials	Oktober 2024 | October 2024 Daring | Online
Holger Mørch	Direktur Director	CO_2 Scope Electricity Reporting Guideline/Training	Heidelberg Materials	3 Januari 2024 | 3 January 2024 Jakarta
		Workshop Penyusunan Roadmap Dekarbonisasi Industri Semen	Asosiasi Semen Indonesia Indonesian Cement Association	14 Maret 2024 | 14 March 2024 Jakarta
		Environment Forum 2024 Objectives Under CSHED	Indocement	29 April 2024 Jakarta
		LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
		Direction of Indonesian policy & economy post new government oleh Prof. Dr. (HC) Ir. Burhanuddin Abdullah, M.A.	Indocement	12 September 2024 Jakarta
		Indocement Forum: Outlook 2025 Post New Government	Indocement	21 Agustus 2024 | 21 August 2024 Jakarta
		Indocement Forum: Direction of Indonesian Policy & Economy Post New Government	Indocement	12 September 2024 | 12 September 2024 Jakarta
		Alternative Fuel Workshop	Indocement	7 Oktober 2024 | 7 October 2024 Jakarta
		E-Learning: Human Rights Training	Heidelberg Materials	7 November 2024 Daring | Online

Nama Name	Jabatan Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
		E-Learning: Compliance Basics	Heidelberg Materials	November 2024 Daring | Online
		E-Learning: Competition Law	Heidelberg Materials	November 2024 Daring | Online
		E-Learning: Preventing Corruption	Heidelberg Materials	November 2024 Daring | Online
		Siemens Energy Business Conference	Siemens	2 Desember 2024 | 2 December 2024 Jakarta
		AMWA/APAC-AF Workshop Use of End-of-Life Tires (ELT) as AF in Cement Kiln	Indocement	17 Desember 2024 | 17 December 2024 Jakarta
Sunnira Ly*	Direktur Director	-	-	-

* Efektif sejak 4 Desember 2024, David Jonathan Clarke digantikan oleh Sunnira Ly
Effective as of 4 December 2024, David Jonathan Clarke is replaced by Sunnira Ly

Mekanisme Pengunduran Diri dan Pemberhentian Direksi

Sesuai ketentuan yang tercantum dalam Anggaran Dasar Perseroan dan Piagam Direksi, anggota Direksi berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis mengenai maksud tersebut kepada Perseroan paling sedikit 60 hari kalender sebelum tanggal pengunduran dirinya. Terhadap pengunduran diri yang diajukan tersebut, Perseroan wajib menyelenggarakan RUPS dalam jangka waktu paling lambat 90 hari kalender setelah diterimanya surat pengunduran diri anggota Direksi yang bersangkutan, termasuk untuk menetapkan berlakunya pengunduran diri yang lebih awal dari jangka waktu 60 hari kalender tersebut, serta untuk mengisi lowongan bila pengunduran dirinya disetujui oleh RUPS.

Dalam hal Perseroan tidak menyelenggarakan RUPS dalam jangka waktu 90 hari kalender setelah diterimanya surat pengunduran diri, maka dengan lampaunya kurun waktu tersebut, pengunduran diri anggota Direksi menjadi sah tanpa memerlukan persetujuan RUPS. Pengunduran diri dan/atau pemberhentian Direksi diputuskan dalam RUPS sesuai peraturan perundangan yang berlaku.

Penilaian Kinerja Komite dan Organ di bawah Direksi

Dalam menjalankan fungsi, tugas dan tanggung jawabnya, Direksi dibantu oleh organ di bawah Direksi yang bersifat struktural. Selain itu, Direksi juga dapat membentuk komite yang bersifat *ad-hoc* yang menangani bidang tertentu yang dianggap penting oleh Direksi.

Direksi menilai kinerja organ dan komite di bawah Direksi telah sesuai dengan tugas dan tanggung jawab yang diembannya dan telah memperoleh pencapaian sebagaimana yang ditetapkan.

Mechanism of Resignation and Dismissal of Board of Directors

According to the provisions of the Articles of Association and Board of Directors Charter, member of the Board of Directors is entitled to resign from the position by giving written notification regarding such intention to the Company at least 60 calendar days prior to the resignation date. With respect to the proposed resignation, the Company is required to hold a GMS within 90 calendar days after the resignation letter of the member of the Board of Directors is received, including to determine the validity of the resignation that is earlier than the 60 calendar-day period, and to fill in vacancies if the resignation is approved by the GMS.

In the event that the Company does not hold a GMS within 90 calendar days of the receipt of the resignation letter, then by the elapsed time period, the resignation of the said members of the Board of Directors becomes valid without requiring approval from the GMS. The resignation and/or dismissal of the Board of Directors shall be resolved in the GMS in accordance with the applicable laws and regulations.

Performance Assessment of Committees and Organs under the Board of Directors

In performing the functions, duties and responsibilities, the Board of Directors is assisted by structural organs under the Board of Directors. Besides, the Board of Directors may also form an ad-hoc committee to manage certain areas that are considered important by the Board of Directors.

The Board of Directors considered that the performances of the organs and committees under the Board of Directors are in accordance with their duties and responsibilities and have achieved the achievements as stipulated.

Independensi dan Transparansi Dewan Komisaris dan Direksi

Independence and Transparency of Board of Commissioners and Board of Directors

Sesuai ketentuan perundang-undangan, dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi harus bersikap independen dan terbebas dari kepentingan. Berikut adalah informasi terkait independensi Dewan Komisaris dan Direksi Perseroan.

Pengelolaan Benturan Kepentingan

Salah satu faktor pendorong terjadinya *fraud* adalah perilaku benturan kepentingan, yang merupakan suatu kondisi dimana pertimbangan pribadi dan/atau golongan mempengaruhi dan/atau menyingkirkan profesionalitas Dewan Komisaris dan Direksi dalam melaksanakan kewajibannya.

Benturan Kepentingan Dewan Komisaris

Benturan kepentingan Dewan Komisaris adalah suatu kondisi tertentu di mana kepentingan individual anggota Dewan Komisaris berpotensi untuk bertentangan dengan kepentingan Perseroan untuk meraih laba, meningkatkan nilai Perseroan, mencapai visi dan menjalankan misi Perseroan serta melaksanakan keputusan RUPS. Benturan kepentingan dapat mempengaruhi kemampuan anggota Dewan Komisaris untuk melaksanakan tugasnya secara efektif dan adil. Dewan Komisaris Perseroan mematuhi Peraturan Otoritas Jasa Keuangan Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan. Beberapa prinsip yang dianut untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Dewan Komisaris selalu menghindari adanya benturan kepentingan di dalam melaksanakan tugasnya dan harus menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam tugas pengawasan Perseroan;
2. Dewan Komisaris tidak akan memanfaatkan jabatan untuk kepentingan pribadi atau untuk kepentingan orang atau pihak lain yang terkait;
3. Dewan Komisaris wajib mengungkapkan jika ada anggota Dewan Komisaris atau anggota keluarganya (suami-istri, anak-anak, atau anggota keluarga dekat lainnya) memiliki atau memperoleh, hadiah, warisan atau dengan cara lain memiliki suatu kepentingan dalam relasi bisnis Perseroan;

In accordance with the laws and regulations, in performing the duties and responsibilities, the Board of Commissioners and Board of Directors shall be independent and free from conflicts of interests. Below are information on independence of Board of Commissioners and Board of Directors.

Management of Conflict of Interest

One of the driving factors for fraud is the behavior of conflict of interest, which is a condition in which personal and/or group considerations affect and/or eliminate the professionalism of Board of Commissioners and Board of Directors in performing their obligations.

Conflict of Interest of the Board of Commissioners

Conflict of interest of the Board of Commissioners means a certain condition where the individual interest of a member of the Board of Commissioners has the potential to be against the Company's interest in gaining profit, increasing the Company's value, achieving vision, and performing mission, as well as executing GMS resolutions. Conflicts of interest may affect the ability of members of Board of Commissioners to perform their duties effectively and fairly. The Board of Commissioners complies with Financial Services Authority Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions. Some of the principles applied to avoid conflict of interest and further implication that often occur among others are as follows:

1. The Board of Commissioners shall always avoid any conflict of interest in performing its duties and shall avoid any activity that can affect its independence in supervising the Company;
2. The Board of Commissioners shall never use its position for personal interest or for other person's or other related party's interest;
3. The Board of Commissioners must disclose in the event that members of the Board of Commissioners or their family members (spouse, children, or other close family members) own or receive gifts, inheritance, or in any ways have interest in the Company's business relations;

4. Dewan Komisaris tidak boleh memiliki kepentingan pada perusahaan yang produknya bersaing dengan salah satu lini produk Perseroan (yaitu semen, beton siap-pakai, dan agregat). Selain itu anggota Dewan Komisaris tidak boleh melakukan jasa dalam bentuk apapun kepada pesaing Perseroan;
5. Dewan Komisaris berkewajiban mengisi daftar khusus yang berisikan kepemilikan sahamnya dan atau keluarganya;
6. Apabila terjadi benturan kepentingan, maka harus diungkapkan, dan Dewan Komisaris yang bersangkutan tidak boleh melibatkan diri dalam proses pengambilan keputusan Perseroan; dan
7. Dewan Komisaris berkewajiban membuat pernyataan apabila terdapat benturan kepentingan terhadap hal-hal yang termaktub dalam Rencana Kerja Perseroan dan/atau rencana tindakan korporasi Perseroan.

4. The Board of Commissioners shall not have interest in a company whose products compete with one of the Company's product lines (which are cement, ready-mix concrete, and aggregates). In addition, members of the Board of Commissioners shall not perform services in any form to the Company's competitors;
5. The Board of Commissioners shall complete a special register with information on the share ownership and/or the family's;
6. In the event that a conflict of interest occurs, it shall be disclosed and the relevant member of Board of Commissioners shall not be involved in the Company's decision making process; and
7. The Board of Commissioners is obliged to make a statement if there is a conflict of interest on matters set out in the Company's Work Plan and/or the Company's corporate action plan.

Benturan Kepentingan Direksi

Benturan kepentingan Direksi adalah suatu kondisi tertentu di mana kepentingan pribadi Direksi berpotensi bertentangan dengan kepentingan perusahaan untuk meningkatkan nilai perusahaan, meraih laba serta pencapaian visi dan misi perusahaan sebagaimana diamanatkan oleh pemegang saham.

Beberapa prinsip yang dianut Indocement untuk mencegah terjadinya benturan kepentingan dan implikasi lanjutan yang sering ditimbulkannya antara lain adalah sebagai berikut:

1. Direksi harus menghindari adanya potensi benturan kepentingan di dalam melaksanakan tugasnya. Untuk mencegah terjadinya hal tersebut Direksi perlu memenuhi beberapa prinsip yaitu:
   a. Direksi wajib menyelenggarakan dan mengisi daftar khusus yang berisikan kepemilikan sahamnya dan atau keluarganya pada perusahaan lain secara benar dan akurat;
   b. Direksi harus menghindari setiap aktivitas yang dapat mempengaruhi independensinya dalam pengambilan keputusan;
   c. Direksi tidak boleh berpartisipasi dalam setiap kegiatan pengadaan yang melibatkan suatu perusahaan di mana yang bersangkutan atau keluarganya mempunyai kepemilikan saham yang signifikan atau mempunyai kepentingan finansial atas transaksi tersebut; dan
   d. Direksi wajib membuat pernyataan apabila terdapat benturan kepentingan terhadap hal-hal yang tercatat dalam rencana kerja Perseroan.

Conflict of Interest of the Board of Directors

Conflict of interest of the Board of Directors means a certain condition where the Director's personal interest has the potential to be against the Company's interest to increase Company's value, gain profit, and achieve vision and mission, as mandated by the shareholders.

Some of the principles applied by Indocement to avoid conflict of interest and its further implication that often occur, among others, are as follows:

1. The Board of Directors shall always avoid any conflict of interest in performing its duties. To prevent such matter, the Board of Directors shall comply with several principles, which are:
   a. The Board of Directors shall organize and complete a special register with true and accurate information on the share ownership or the family's;
   b. The Board of Directors shall avoid any activities that can affect its independence in decision making;
   c. The Board of Directors shall not participate in any procurement activities involving a company in which the related Director or the family has significant share ownership or has financial interest of such transaction; and
   d. The Board of Directors is obliged to make a statement if there is a conflict of interest on matters set out in the Company's work plan.

2. Direksi wajib mengungkapkan jika ada anggota Direksi atau anggota keluarganya (suami-istri, anak-anak, atau anggota keluarga dekat lainnya) memiliki atau memperoleh, hadiah, warisan atau dengan cara lain memiliki suatu kepentingan dalam relasi bisnis Perseroan;
3. Direksi tidak boleh memiliki kepentingan pada perusahaan yang produknya bersaing dengan salah satu lini produk Perseroan. Selain itu anggota Direksi tidak boleh melakukan jasa dalam bentuk apapun kepada pesaing Perseroan;
4. Apabila terjadi sesuatu hal, dimana kepentingan Perseroan berbenturan dengan kepentingan salah seorang anggota Direksi, maka dengan persetujuan Dewan Komisaris, Perseroan akan diwakili oleh anggota Direksi lainnya. Apabila benturan kepentingan tersebut menyangkut semua anggota Direksi, maka Perseroan akan diwakili oleh Dewan Komisaris atau seorang yang ditunjuk oleh Dewan Komisaris. Dalam hal seluruh anggota Direksi dan Dewan Komisaris memiliki benturan kepentingan, maka RUPS mengangkat pihak lain untuk mewakili Perseroan dalam menjalankan tugas tersebut di atas.

2. The Board of Directors must disclose in the event that members of the Board of Directors or their family members (spouse, children, or other close family members) own or receive gifts, inheritance, or in any ways have interest in the Company's business relations;
3. The Board of Directors shall not have interest in a company whose products compete with one of the Company's product lines. In addition, members of the Board of Directors shall not perform services in any form to the Company's competitors;
4. In the event that the conflict of interest is between the Company and one member of Board of Directors, then with approval from the Board of Commissioners, the Company shall be represented by another member of Board of Directors. In the event that the conflict of interest involves all members of Board of Directors, the Company shall be represented by the Board of Commissioners or a person appointed by the Board of Commissioners. In the event that all members of the Board of Directors and Board of Commissioners have a conflict of interest, the GMS shall appoint other party to represent the Company in performing the above mentioned duties.

Kepemilikan Saham Dewan Komisaris dan Direksi

Indocement menyelenggarakan daftar khusus bagi seluruh anggota Dewan Komisaris dan Direksi sebagai salah satu bentuk komitmen dalam menghindari aktivitas yang berpotensi menimbulkan benturan kepentingan. Daftar khusus tersebut berisi informasi kepemilikan saham anggota Dewan Komisaris dan Direksi berserta anggota keluarganya di Perseroan.

Pada 2024, tidak terdapat anggota keluarga anggota Dewan Komisaris Perseroan yang memiliki saham di Perseroan, sebagaimana dirinci dalam tabel berikut:

Share Ownership of Board of Commissioners and Board of Directors

Indocement has a special register for all members of the Board of Commissioners and Board of Directors as a manifestation of commitment to avoiding activities that may cause conflict of interest. The special register contains share ownership information of the members of Board of Commissioners and their family in the Company.

In 2024, there were not family members of members of the Board of Commissioners who owned shares in the Company, as detailed in the following table:

Nama Name	**Jabatan** Position	**Kepemilikan Saham di Indocement (Termasuk Anggota Keluarga)** Share Ownership in Indocement (Including Family Members)
Dewan Komisaris Board of Commissioners		
Roberto Callieri	Komisaris Utama President Commissioner	Nihil None
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None

Nama Name	Jabatan Position	Kepemilikan Saham di Indocement (Termasuk Anggota Keluarga) Share Ownership in Indocement (Including Family Members)
Franciscus Welirang	Komisaris Independen Independent Commissioner	Nihil None
Juan Francisco Defalque	Komisaris Commissioner	Nihil None
René Samir Aldach	Komisaris Commissioner	Nihil None
Kevin Gerard Gluskie	Komisaris Commissioner	Nihil None
Dewan Direksi Board of Directors		
Christian Kartawijaya	Direktur Utama President Director	Nihil None
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Nihil None
Hasan Imer	Direktur Director	Nihil None
Troy Dartojo Soputro	Direktur Director	Nihil None
Oey Marcos	Direktur Director	Nihil None
Holger Mørch	Direktur Director	Nihil None
Sunnira Ly	Direktur Director	Nihil None

Kebijakan Rangkap Jabatan Dewan Komisaris dan Direksi

Anggota Dewan Komisaris dan Direksi Perseroan diperbolehkan merangkap jabatan lain dengan ketentuan sebagai berikut:

Rangkap Jabatan Dewan Komisaris

Sesuai POJK 33/2014 dan ketentuan pada Piagam Dewan Komisaris Indocement, kebijakan rangkap jabatan Dewan Komisaris adalah sebagai berikut:

1. Anggota Dewan Komisaris dapat merangkap jabatan sebagai:
   a. Anggota Direksi paling banyak pada dua emiten atau perusahaan publik lain; dan
   b. Anggota Dewan Komisaris paling banyak pada dua emiten atau perusahaan publik lain.

Concurrent Position Policy of Board of Commissioners and Board of Directors

The members of Board of Commissioners and Board of Directors are allowed to have concurrent positions under the following provisions:

Concurrent Positions of Board of Commissioners

According to POJK 33/2014 and the Board Charter provisions of Indocement's Board of Commissioners, the concurrent position policy of the Board of Commissioners is as follows:

1. Members of the Board of Commissioners may have concurrent positions as:
   a. Member of Board of Directors at no more than two other issuers or public companies; and
   b. Member of Board of Commissioners at no more than two other issuers or public companies.

2. Dalam hal anggota Dewan Komisaris tidak merangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris yang bersangkutan dapat merangkap jabatan sebagai anggota Dewan Komisaris paling banyak pada empat emiten atau perusahaan publik lain; dan
3. Anggota Dewan Komisaris dapat merangkap sebagai anggota komite paling banyak pada lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris. Rangkap jabatan sebagai anggota komite tersebut hanya dapat dilakukan sepanjang tidak bertentangan dengan peraturan perundang-undangan lainnya.

Pengungkapan rangkap jabatan anggota Dewan Komisaris Perseroan dapat dilihat pada tabel berikut:

2. In the event that a member of Board of Commissioners does not hold a concurrent position as member of Board of Directors, the said member of Board of Commissioners may have concurrent position as a member of Board of Commissioners at no more than four other issuers or public companies; and
3. A member of the Board of Commissioners may also serve as a committee member at no more than five committees at issuers or public companies, in which the related member also serves as a member of Board of Directors or a member of Board of Commissioners. The concurrent position as committee member may be held to the extent that it is not in contrary to other laws and regulations.

The concurrent position disclosure of the Board of Commissioners' members can be seen in the following table:

Nama Name	**Jabatan** Position	**Rangkap Jabatan Sebagai** Concurrent Positions as		
		Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**Komite** Committee
Roberto Callieri	Komisaris Utama President Commissioner	Tidak Ada None	• CEO dari Heidelberg Materials Asia Pte. Ltd. CEO of Heidelberg Materials Asia Pte. Ltd • Chairman dari Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. dan Zuari Cement Limited Chairman of Heidelberg Materials Bangladesh Plc., Heidelberg Materials Butra Sdn. Bhd. and Zuari Cement Limited • Director dari Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, dan Jalaprathan Cement Public Company Limited Director of Alliance Construction Materials Limited, HeidelbergCement India Limited, Gulbarga Cement Limited, China Century Cement Limited, Jidong Heidelberg (Fufeng) Cement Company Limited, Jidong Heidelberg (Jingyang) Cement Company Limited, Easy Point Industrial Limited, HeidelbergCement Holding Hong Kong Limited, Squareal Cement Limited, Guangzhou Heidelberg Yuexiu Enterprise Management Consulting Company Ltd., Asia Cement Public Company Limited, and Jalaprathan Cement Public Company Limited • Member di Managing Board Heidelberg Materials AG untuk Asia. Member of Managing Board of Heidelberg Materials AG for Asia.	Komite Nominasi dan Remunerasi Indocement Nomination and Remuneration Committee at Indocement

Nama Name	Jabatan Position	Rangkap Jabatan Sebagai Concurrent Positions as		
		Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**Komite** Committee
Tedy Djuhar	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Komisaris PT Binara Guna Mediktama Commissioner of PT Binara Guna Mediktama	• Direktur Utama PT Indoaluminium Intikarsa Industri President Director of PT Indoaluminium Intikarsa Industri	Tidak Ada None
Simon Subrata	Wakil Komisaris Utama/ Komisaris Independen Vice President Commissioner/ Independent Commissioner	Tidak Ada None	• Senior Partner Gan Kapital Group Senior Partner of Gan Kapital Group • Direktur PT Digital Integrasi Solusindo Director of PT Digital Integrasi Solusindo	• Komite Audit Indocement Audit Committee at Indocement • Komite Nominasi dan Remunerasi Indocement Nomination and Remuneration Committee at Indocement
Franciscus Welirang	Komisaris Independen Independent Commissioner	• Komisaris PT Unggul Indah Cahaya Tbk. Commissioner of PT Unggul Indah Cahaya Tbk. • Komisaris Utama PT Indofood CBP Sukses Makmur Tbk. President Commissioner of PT Indofood CBP Sukses Makmur Tbk.	• Direktur PT Indofood Sukses Makmur Tbk. Director of PT Indofood Sukses Makmur Tbk.	Tidak Ada None
Juan Francisco Defalque	Komisaris Commissioner	Tidak Ada None	• Direktur HeidelbergCement Bangladesh Ltd. Director of HeidelbergCement Bangladesh Ltd • Direktur Zuari Cement Ltd. Director of Zuari Cement Ltd. • Direktur Gulbarga Cement Ltd. Director of Gulbarga Cement Ltd. • Direktur Asia Cement Public Company Director of Asia Cement Public Company • Direktur Manufaktur dan Teknik di CCC Asia-Pacific Director of Manufacturing and Engineering of CCC Asia-Pacific	Tidak Ada None
René Samir Aldach	Komisaris Commissioner	Tidak Ada None	Chief Financial Officer dan Member of the Managing Board di Heidelberg Materials Chief Financial Officer and Member of the Managing Board at Heidelberg Materials	Tidak Ada None
Kevin Gerard Gluskie	Komisaris Commissioner	Tidak Ada None	Tidak Ada None	Tidak Ada None

Berdasarkan informasi tersebut, dapat disimpulkan bahwa rangkap jabatan anggota Dewan Komisaris Perseroan telah memenuhi ketentuan rangkap jabatan dalam Pasal 24 POJK 33/2014.

Based on the information, the concurrent positions of the Board of Commissioners' members are deemed to have complied with the provisions for concurrent position in Article 24 of POJK 33/2014.

Rangkap Jabatan Direksi

Rangkap Jabatan Direksi sebagaimana halnya dengan Dewan Komisaris, Perseroan juga telah mempunyai ketentuan mengenai rangkap jabatan anggota Direksi yang mengacu kepada Pasal 6 POJK 33/2014 dan dalam Piagam Direksi.

Ketentuan ini mengatur bahwa anggota Direksi Perseroan dapat merangkap jabatan dengan ketentuan sebagai berikut:

1. Anggota Direksi paling banyak pada satu emiten atau perusahaan publik lain;
2. Anggota Dewan Komisaris paling banyak pada tiga emiten atau perusahaan publik lain; dan/atau
3. Anggota komite paling banyak pada lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris.

Pengungkapan rangkap jabatan anggota Direksi Perseroan dapat dilihat pada tabel berikut:

Concurrent Positions of Board of Directors

The concurrent position of the Board of Directors as similarly applied to the Board of Commissioners refers to the provisions for concurrent positions of the Board of Directors of Article 6 of POJK 33/2014 as well as the Board of Directors' Charter.

This regulation stipulates that members of Board of Directors may have concurrent position under the following provisions:

1. A member of Board of Directors at no more than one other issuer or public company;
2. A member of Board of Commissioners at no more than three other issuers or public companies; and/or
3. A member of committee at no more than five committees at issuers or public companies, in which the related Director also serves as a member of Board of Directors or a member of Board of Commissioners.

The concurrent position disclosure of the Board of Directors' members can be seen in the following table:

Nama Name	**Jabatan** Position	**Rangkap Jabatan Sebagai** Concurrent Positions As			
		Emiten dan Perusahaan Publik Lain Other Issuers and Public Companies	**Grup Indocement** Indocement Group		
			Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**Komite** Committee
Christian Kartawijaya	Direktur Utama President Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris, Direksi, dan Komite di bawah Direksi yang berada pada Perseroan, Entitas Anak, dan Entitas Asosiasi. Serving as a member of the Board of Commissioners, Board of Directors, and Committees under the Board of Directors in the Company, Subsidiaries, and Associated Entity.		
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	• Komisaris Utama PT Nippon Indosari Corporindo Tbk. President Commissioner of PT Nippon Indosari Corporindo Tbk. • Komisaris PT Indofood Sukses Makmur Tbk. Commissioner of PT Indofood Sukses Makmur Tbk. • Komisaris PT Fast Food Indonesia Tbk. Commissioner of PT Fast Food Indonesia Tbk. • Direktur PT Nusantara Infrastructure Tbk. Director of PT Nusantara Infrastructure Tbk. • Direktur Non-Eksekutif First Pacific Co. Ltd. Non-Executive Director of First Pacific Co. Ltd.	Tidak Ada None	Tidak Ada None	Tidak Ada None

Nama Name	Jabatan Position	Rangkap Jabatan Sebagai Concurrent Positions As			
		Emiten dan Perusahaan Publik Lain Other Issuers and Public Companies	Grup Indocement Indocement Group		
			Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Komite Committee
Hasan Imer	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Anak. Serving as a member of the Board of Commissioners and Committees under the Board of Directors in the Company and Subsidiaries.		
Troy Dartojo Soputro	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Anak. Serving as a member of the Board of Commissioners, and Committees under the Board of Directors in the Company and Subsidiaries.		
Oey Marcos	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Dewan Komisaris, Direksi, dan Komite di bawah Direksi yang berada pada Perseroan, Entitas Anak, dan Entitas Asosiasi. Serving as a member of the Board of Commissioners, Board of Directors, and Committees under the Board of Directors in the Company, Subsidiaries, and Associated Entity.		
Holger Mørch	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Direksi dan Komite di bawah Direksi yang berada pada Perseroan dan Entitas Asosiasi. Serving as a member of the Board of Directors and Committees under the Board of Directors in the Company and Associated Entity.		
Sunnira Ly	Direktur Director	Tidak Ada None	Menjabat sebagai anggota Komite di bawah Direksi yang berada pada Perseroan. Serving as a member of Committees under the Board of Directors of the Company.		

Berdasarkan informasi pada tabel di atas, rangkap jabatan anggota Direksi Perseroan telah memenuhi ketentuan rangkap jabatan dalam Pasal 24 POJK 33/2014.

Based on the information in the table above, the concurrent positions of the Board of Directors' members have complied with the provisions for concurrent positions in Article 24 of POJK 33/2014.

Hubungan Afiliasi Anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali

Kriteria hubungan afiliasi Dewan Komisaris dan Direksi meliputi:
1. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya;
2. Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris; dan
3. Hubungan afiliasi antara anggota Direksi dengan pemegang saham utama dan/atau pengendali.

Hubungan afiliasi antara anggota Dewan Komisaris dan Direksi Perseroan dapat dilihat sebagaimana tabel di bawah ini:

Affiliation Relationship of Members of Board of Commissioners, Board of Directors, and Controlling Shareholders

The criteria of affiliation relationship of Board of Commissioners and Board of Directors include:
1. Affiliation relationship between a member of Board of Directors and other members of Board of Directors;
2. Affiliation relationship between members of Board of Directors and members of Board of Commissioners; and
3. Affiliation relationship between members of Board of Directors and main and/or controlling shareholders.

Affiliation relationship between members of Board of Commissioners and Board of Directors can be seen in the table below:

Hubungan Keuangan dan Hubungan Keluarga Dewan Komisaris dan Direksi
Financial and Family Relationship of Board of Commissioners and Board of Directors

Nama Name	Hubungan Keuangan Dengan Financial Relationship With						Hubungan Keluarga Dengan Family Relationship With					
	Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/Pengendali Main/Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama/Pengendali Main/Controlling Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Dewan Komisaris Board of Commissioners												
Roberto Callieri	✓		✓		✓			✓		✓		✓
Tedy Djuhar		✓		✓		✓		✓		✓		✓
Simon Subrata		✓		✓		✓		✓		✓		✓
Franciscus Welirang		✓		✓		✓		✓		✓		✓
Juan Francisco Defalque	✓		✓		✓			✓		✓		✓
René Samir Aldach	✓		✓		✓			✓		✓		✓
Kevin Gerard Gluskie		✓		✓		✓		✓		✓		✓
Direksi Board of Directors												
Christian Kartawijaya	✓		✓		✓			✓		✓		✓
Benny Setiawan Santoso		✓		✓		✓		✓		✓		✓
Hasan Imer	✓		✓		✓			✓		✓		✓
Troy Dartojo Soputro		✓		✓		✓		✓		✓		✓
Oey Marcos		✓		✓		✓		✓		✓		✓
Holger Mørch		✓		✓		✓		✓		✓		✓
Sunnira Ly	✓		✓		✓			✓		✓		✓

Berdasarkan tabel di atas, dapat dijelaskan bahwa beberapa orang anggota Dewan Komisaris dan Direksi Perseroan yaitu Roberto Callieri, Juan Francisco Defalque, René Samir Aldach, Christian Kartawijaya, Hasan Imer dan Sunnira Ly memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali Perseroan.

Based on the table above, several members of the Board of Commissioners and Board of Directors, namely Roberto Callieri, Juan Francisco Defalque, René Samir Aldach, Christian Kartawijaya, Hasan Imer, and Sunnira Ly have affiliation relationship with Board of Commissioners, Board of Directors, and Controlling Shareholders of the Company.

Keberagaman Komposisi Dewan Komisaris dan Direksi

Sesuai Lampiran Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka, komposisi anggota Dewan Komisaris dan Direksi harus memperhatikan keberagaman komposisi anggota Dewan Komisaris.

Komposisi anggota Dewan Komisaris dan Direksi Perseroan saat ini telah mempertimbangkan aspek keberagaman baik dari sisi usia, latar belakang dan jenjang pendidikan dan pengalaman serta keahlian masing-masing anggota Dewan Komisaris dan Direksi.

Perseroan meyakini bahwa komposisi yang beragam sangat diperlukan untuk efektivitas tugas dan tanggungjawab Dewan Komisaris dan Direksi.

Diversity of Composition of Board of Commissioners and Board of Directors

In accordance with the Financial Services Authority Circular No. 32/SEOJK.04/2015 on Guidelines of Public Corporate Governance, the composition of Board of Commissioners and Board of Directors shall pay attention to the diversity in the composition of Board of Commissioners.

The current composition of the Company's Board of Commissioners and Board of Directors has included the diversity aspect from age, educational background and level, experience, as well as expertise of each member of the Board of Commissioners and Board of Directors.

The Company believes that the diverse composition is absolutely required to ensure the effectiveness of duties and responsibilities of the Board of Commissioners and Board of Directors.

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Dewan Komisaris Board of Commissioners					
Roberto Callieri (Komisaris Utama) (President Commissioner)	Laki-laki Male	61	• Teknik Elektro dari University of Cagliari, Italia, 1990 • Financial Management, Bocconi University, Milan, Italia, 2000 • Advanced Management Program, Harvard Business School, Boston, Amerika Serikat, 2002 • Electrical Engineering, University of Cagliari, Italy, 1990 • Financial Management, Bocconi University, Milan, Italy, 2000 • Advanced Management Program, Harvard Business School, Boston, USA, 2002	• Deputy Plant Manager Samatzai dan Salerno Plants di Italia (1991–1994) • Deputy VP Operations, ESSROC di Puerto Rico (1994–1995) • Manufacturing Manager, ESSROC di USA (1996–1997) • Plant Manager, Picton Plant, ESSROC di Kanada (1997–1998) • Technical Director, Set Climento di Turki (1999–2001) • Managing Director di Asia dan Jalaprathan Cement Companies di Thailand (2002–2006) • Managing Director di Suez (SCC), Suez Bags (SBC), Tourah (TPCC) dan Helwan Cement (HCC) Companies di Mesir (2006–2011) • Zone Director, Asia dan Managing Director di Asia dan Jalaprathan Cement Companies – Thailand (2011–2016) • CEO di Italcementi SPA (2016–2023) • Chairman di AITEC (Italian Cement Manufacturers Association) (2018–2024) • Deputy Plant Manager Samatzai and Salerno Plants, Italy (1991–1994) • Deputy VP Operations, ESSROC, Puerto Rico (1994–1995) • Manufacturing Manager, ESSROC, USA (1996–1997) • Plant Manager, Picton Plant, ESSROC, Canada (1997–1998) • Technical Director, Set Climento, Turkish (1999–2001)	Bisnis dan Industri Semen Business and Cement Industry

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
				• Managing Director of Asia and Jalaprathan Cement Companies, Thailand (2002–2006) • Managing Director of Suez (SCC), Suez Bags (SBC), Tourah (TPCC) and Helwan Cement (HCC) Companies, Egypt (2006–2011) • Zone Director, Asia and Managing Director of Asia and Jalaprathan Cement Companies, Thailand (2011–2016) • CEO of Italcementi SPA (2016–2023) • Chairman of AITEC (Italian Cement Manufacturers Association) (2018–2024)	
Tedy Djuhar (Wakil Komisaris Utama/Komisaris Independen) (Vice President Commissioner/ Independent Commissioner)	Laki-laki Male	73	• Sarjana Ekonomi, University of New England, Australia, 1975 • Magister Eksekutif Administrasi Bisnis, Cheung Kong Graduate School of Business, Tiongkok, 2014 • Bachelor of Economics, University of New England, Australia, 1975 • Executive Master of Business Administration, Cheung Kong Graduate School of Business, China, 2014	Direktur Non-Eksekutif di First Pacific Company Ltd., Hong Kong (1981–2021) Non-Executive Director of First Pacific Company Ltd., Hong Kong (1981-2021)	• Ekonomi • Manajemen Bisnis • Economics • Business Management
Simon Subrata (Wakil Komisaris Utama/Komisaris Independen) (Vice President Commissioner/ Independent Commissioner)	Laki-laki Male	60	• Sarjana Ekonomi, Universitas Indonesia, 1988 • Sarjana Sistem Manajemen Informasi Universitas Gunadarma, 1988 • Bachelor of Economics, Universitas Indonesia, 1988 • Bachelor of Information Management System, Universitas Gunadarma, 1988	• Auditor Kantor Akuntan Publik Hans & Tuanakotta (1988–1989) • Auditor Ernst & Young (1989–1991) • Corporate Finance PT Indocement Tunggal Prakarsa Tbk. (1991–2000) • Direktur Keuangan PT Ariobimo Estate Perkasa (1991–2000) • Direktur Keuangan PT Bayu Beringin Lestari (1991–2000) • Direktur Operasional PT Holdiko Perkasa (2000–2001) • Partner Akuntan Publik Ernst & Young (2001–2005) • Auditor di Keuskupan Agung Jakarta (2005–2020) • Auditor of Public Accounting Firm Hans & Tuanakotta (1988–1989) • Auditor of Ernst & Young (1989–1991) • Corporate Finance of PT Indocement Tunggal Prakarsa Tbk. (1991–2000) • Finance Director of PT Ariobimo Estate Perkasa (1991–2000) • Finance Director of PT Bayu Beringin Lestari (1991–2000) • Operational Director of PT Holdiko Perkasa (2000–2001) • Partner of Public Accounting Firm Ernst & Young (2001–2005) • Auditor at the Archdiocese of Jakarta (2005–2020)	Restrukturisasi Keuangan Finance Restructuring

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Franciscus Welirang (Komisaris Independen) (Independent Commissioner)	Laki-laki Male	73	Diploma bidang Teknik Kimia dari South Bank Polytechnic, London, Inggris, 1974 Diploma in Chemical Engineering, South Bank Polytechnic, London, England, 1974	• Komisaris Utama PT Bursa Efek Surabaya (2001–2007) • Wakil Ketua Badan Perlindungan Konsumen Nasional (2009–2012) • Ketua Ketahanan Pangan Asosiasi Pengusaha Indonesia (2013–2017) • Ketua Umum Asosiasi Emiten Indonesia (AEI) (2014–2020) • President Commissioner of PT Surabaya Stock Exchange (2001–2007) • Deputy Chair of the National Consumer Protection Agency (2009–2012) • Chairman of Food Security of the Indonesian Association of Employers (2013–2017) • Chairman of the Indonesian Issuers Association (AEI) (2014–2020)	• Teknik Kimia • Bisnis Manajemen • Chemical Engineering • Business Management
Juan Francisco Defalque (Komisaris) (Commissioner)	Laki-laki Male	61	Master dalam bidang Mining Engineering dari Catholic University of Louvain-la-Neuve, Belgia, 1987 Master of Mining Engineering, Catholic University of Louvain-la-Neuve, Belgium, 1987	• Head dari Heidelberg Technology Center Indonesia (2006–2015) • Direktur Indocement (2018–2021) • Direktur HeidelbergCement India Ltd. (2017–2021) • Head of Heidelberg Technology Center Indonesia (2006–2015) • Director of Indocement (2018–2021) • Director of HeidelbergCement India Ltd. (2017–2021)	• Bisnis dan Industri Semen • Pendukung Operasional dan Manajemen Proyek • Business and Cement Industry • Project Management and Operational Support
René Samir Aldach (Komisaris) (Commissioner)	Laki-laki Male	45	Sarjana Administrasi Bisnis dari Westfälische-Wilhelms-Universität Münster, 2004 Bachelor of Business Administration from Westfälische-Wilhelms-Universität Münster, 2004	• *Finance trainee* dan kemudian berkembang dan menjabat beragam posisi pada bagian finansial seperti akuntan, *Shared Service Center and Controling* (2004) • Chief Financial Officer di Australian joint venture Cement Australia (2015-2021) • Chief Financial Officer Hanson dan Board Director di Hanson & CEM Australia (2018) • Director Group RCC di Heidelberg Materials AG (September 2020–Agustus 2021) • Finance trainee and subsequently progressed through numerous roles in the finance areas of Accounting, Shared Service Center and Controlling (2004) • Chief Financial Officer of the Australian joint venture Cement Australia (2015–2021) • Chief Financial Officer Hanson and Board Director for Hanson & CEM Australia (2018) • Director Group RCC at Heidelberg Materials AG (September 2020–August 2021)	• Bisnis dan Industri Semen • Manajemen Strategis dan Keuangan • Perpajakan • Business and Cement Industry • Strategic and Financial Management • Taxation

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Kevin Gerard Gluskie (Komisaris) (Commissioner)	Laki-laki Male	57	• Sarjana Teknik, University of Tasmania, Australia, 1988 • Magister Administrasi Bisnis, University of Sydney, Australia, 2001 • Bachelor of Engineering, University of Tasmania, Australia, 1988 • Master of Business Administration, University of Sydney, Australia, 2001	• Beberapa jabatan operasional di Pioneer International (1990–1999) • Regional General Manager-Southern Region di Hanson Australia Pty. Ltd. (1999–2009) • Chief Executive Officer di Hanson Australia Pty. Ltd. (2009–2016) • Various operational positions in Pioneer International (1990–1999) • Regional General Manager of Southern Region of Hanson Australia Pty. Ltd. (1999–2009) • Chief Executive Officer of Hanson Australia Pty. Ltd. (2009–2016)	• Teknik • Manajemen dan bisnis • Semen • Engineering • Business and management • Cement
Direksi Board of Directors					
Christian Kartawijaya (Direktur Utama) (President Director)	Laki-laki Male	57	• Sarjana Teknik Sipil, Universitas Trisakti, 1989 • Master Bisnis Administrasi di bidang Keuangan dari San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, Amerika Serikat, 2013 • Bachelor of Civil Engineering, Universitas Trisakti, 1989 • Master of Business Administration, majoring in Finance from San Diego State University, San Diego, California, 1994 • M.A.C.E., SWBTS, Fort Worth, Texas, United States, 2013	• Deputi Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Direktur Keuangan, PT Indocement Tunggal Prakarsa Tbk. (2004–2011) • Deputy Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2001–2004) • Finance Director of PT Indocement Tunggal Prakarsa Tbk. (2004–2011)	• Teknik Struktural (Pekerjaan Sipil) • Keuangan Perusahaan (M&A, Proyek Keuangan, dll.) • Manajemen Strategis • Pengembangan bisnis • Structural Engineering (Civil Work) • Corporate Finance (M&A, Finance Project, etc.) • Strategic Management • Business Development
Benny Setiawan Santoso (Wakil Direktur Utama) (Vice President Director)	Laki-laki Male	66	Diploma Bisnis dari Ngee Ann College, Singapura, 1981 Business Diploma from Ngee Ann College, Singapore, 1981	• Direktur Indofood Agri Resources Ltd. (2007–2009) • Komisaris Utama PT Indoritel Makmur Internasional Tbk. (2013–2015) • Director of Indofood Agri Resources Ltd. (2007–2009) • President Commissioner of PT Indoritel Makmur Internasional Tbk. (2013–2015)	Manajemen Bisnis Business Management
Hasan Imer (Direktur) (Director)	Laki-laki Male	70	Sarjana Sains, Jurusan Teknik Mesin dari Yildiz Technical University, Istanbul, Turki, 1979 Bachelor of Science, Majoring in Mechanical Engineering, Yildiz Technical University, Istanbul, Turkey, 1979	• Manajer Proyek dan Investasi di Akcansa's Çanakkale Plant (HeidelbergCement Group) Turki pada 1988, dengan jabatan terakhir sebagai Manager of Plant and Second Kiln Line Project. • Koordinator Wilayah Asia di HeidelbergCement Technology Center, Jerman (2001–2004) • Project and Investment Manager, Turkey's Akcansa's Çanakkale Plant (HeidelbergCement Group), Turkey, in 1988, with his last position as Manager of Plant and Second Kiln Line Project. • Asia Region Coordinator of HeidelbergCement Technology Center, Germany (2001-2004)	Industri Semen Cement Industry

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Troy Dartojo Soputro (Direktur) (Director)	Laki-laki Male	60	• Sarjana Teknik Sipil Universitas Atmajaya Yogyakarta 1988 • Master of Business Administration University of Portland, Oregon, USA 1991 • Bachelor of Civil Engineering, Atmajaya University, Yogyakarta, 1988 • Master of Business Administration, University of Portland, Oregon, USA, 1991	• Logistic Division Manager PT Indocement Tunggal Prakarsa Tbk. (2010–2013) • Sales and Marketing Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2015) • Logistic Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2010–2013) • Sales and Marketing Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2015)	• Perencanaan Strategis • Manajemen Proyek • Perencanaan Bisnis • Strategi Marketing • Manajemen Rantai Pemasok • Keunggulan Pelanggan • Strategic Planning • Project Management • Business Planning • Marketing Strategy • Supply Chain Management • Customers Excellence
Oey Marcos (Direktur) (Director)	Laki-laki Male	52	• Sarjana Ekonomi jurusan Akuntansi, Universitas Trisakti, 1994 • Magister Manajemen di Bidang Bisnis Strategis, Institute of Business and Management Prasetiya Mulya, Jakarta, 2013 • Bachelor of Economics majoring in Accounting, Universitas Trisakti, 1994. • Master of Management in Strategic Business from Institute of Business and Management Prasetiya Mulya, Jakarta, 2013	• Auditor Eksternal di Kantor Akuntan Publik Prasetio, Utomo & Co. (Anggota dari Arthur Andersen) (1995–1999) • General Manager of Finance & Accounting Sugar Group Companies di Lampung (1999–2002) • Plant Controller PT Indocement Tunggal Prakarsa Tbk. (2002–2014) • Asisten Direktur Utama dan Corporate Public & Internal Affairs Division Manager PT Indocement Tunggal Prakarsa Tbk. (2014–2016) • Corporate Secretary PT Indocement Tunggal Prakarsa Tbk. (2016–2023) • External Auditor of Public Accounting Firm Prasetio, Utomo & Co. (Member of Arthur Andersen) (1995–1999) • General Manager of Finance & Accounting of Sugar Group Companies, Lampung (1999–2002) • Plant Controller of PT Indocement Tunggal Prakarsa Tbk. (2002–2014) • Assistant to the President Director and Corporate Public & Internal Affairs Division Manager of PT Indocement Tunggal Prakarsa Tbk. (2014–2016) • Corporate Secretary of PT Indocement Tunggal Prakarsa Tbk. (2016–2023)	• Keuangan • Akuntansi • Pengembangan SDM • Komunikasi Publik • Pasar Modal • Tata Kelola Perusahaan • Finance • Accounting • Human Resources Development • Public Communication • Capital Market • Corporate Governance
Holger Mørch (Direktur) (Director)	Laki-laki Male	55	• Sarjana Sains Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 • Diploma Ekonomi Bisnis University of Southern Denmark, 2000 • Magister Administrasi Bisnis University of Bradford, 2019 • Bachelor of Science, Technology Management and Marine Engineering Svendborg Mariene Engineer Academy, 1997 • Diploma in Business Economics, University of Southern Denmark, 2000 • Master of Business Administration, University of Bradford, 2019	• Commissioning Engineer di FLSmidth (2000–2003) • Commissioning Manager di FLSmidth (2003–2008) • Project Manager di Heidelberg Technology Center Indonesia (2008–2015) • Commissioning Engineer of FLSmidth (2000–2003) • Commissioning Manager of FLSmidth (2003–2008) • Project Manager of Heidelberg Technology Center Indonesia (2008–2015)	Industri Semen Cement Industry

Nama dan Jabatan Name and Position	Gender	Usia Age	Pendidikan Education	Pengalaman Experience	Keahlian Expertise
Sunnira Ly	Laki-laki Male	50	• Sarjana Bisnis Internasional Efficom, 1996 • Magister Manajemen Industri dari ESC Lille, 1999 • Bachelor in International Business From Efficom, 1996 • Master's in Industrial Management from ESC Lille, 1999	• Pejabat Keuangan, Italcementi Group, Bangkok, Thailand (2000–2001) • Auditor Internal Grup, Italcementi Group, Paris, Prancis (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italia (2004–2007) • Chief Financial Officer (CFO) China, Italcementi Group, Xi'an (2007–2010) • Chief Financial Officer (CFO) Bulgaria, Italcementi Group, Varna (2010–2014) • Chief Financial Officer (CFO) India, Italcementi Group, Bangalore (2014–2016) • Direktur Audit Internal Wilayah Eropa Barat dan Selatan, Heidelberg Materials, Heidelberg, Jerman (2016–2018) • Direktur Keuangan di Benelux, Heidelberg Materials Brussels (2018–2023) • Wakil Presiden Keuangan Heidelberg Materials Canada (2023–2024) • Finance Officer, Italcementi Group, Bangkok, Thailand (2000–2001) • Group Internal Auditor, Italcementi Group, Paris, France (2001–2004) • Group Financial Controller, Italcementi Group, Bergamo, Italy (2004–2007) • Chief Financial Officer China, Italcementi Group, Xi'an (2017–2010) • Chief Financial Officer Bulgaria, Italcementi Group, Varn (2010–2014) • Chief Financial Officer India, Italcementi Group, Bangalore (2014–2016) • Internal Audit Director Western and Southern Europe Area, Heidelberg Materials, Heidelberg, Germany (2016–2018) • Finance Director in Benelux, Heidelberg Materials Brussels (2018–2023) • Vice President Finance Heidelberg Materials Canada (2023–2024)	• Keuangan • Merger & Akuisisi • Uji Tuntas • Anggaran • Akuntansi Biaya • Perencanaan Bisnis • IFRS • Pengendali Internal • Strategi Bisnis • Manajemen • Perbendaharaan • Proyeksi (*Forecasting*) • Pelaporan Keuangan • Restrukturisasi • Analisis Keuangan • Keuangan Manajerial • Manajemen • Negosiasi • Strategi • Perencanaan Proyek • Manajemen Perubahan • Finance • Mergers & Acquisitions • Due Diligence • Budgets • Cost Accounting • Business Planning • IFRS • Internal Controls • Business Strategy • Treasury Management • Forecasting • Financial Reporting • Restructuring • Financial Analysis • Managerial Finance • Management • Negotiation • Strategy • Project Planning • Change Management

Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Assessment of Board of Commissioners and Board of Directors

Mengacu pada Peraturan Otoritas Jasa Keuangan Nomor 21/2015 yang dijabarkan dalam Surat Edaran Otoritas Jasa Keuangan Nomor 31/2015, dalam rangka meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris dan Direksi, kinerja Dewan Komisaris dan Direksi di evaluasi setiap tahun. Kinerja Dewan Komisaris dan Direksi dievaluasi oleh pemegang saham melalui mekanisme RUPS, setelah sebelumnya Dewan Komisaris dan Direksi melakukan penilaian mandiri atas kinerja individual maupun kolektif kolegial.

Hasil evaluasi kinerja Dewan Komisaris dan Direksi secara individual merupakan salah satu dasar pertimbangan bagi pemegang saham untuk melakukan penunjukan kembali. Hasil evaluasi terhadap kinerja Dewan Komisaris secara keseluruhan dan kinerja masing-masing anggota Direksi merupakan bagian yang tidak terpisahkan dalam skema remunerasi untuk Dewan Komisaris dan Direksi.

Penilaian Kinerja Dewan Komisaris

Kinerja Dewan Komisaris dievaluasi setiap tahun oleh pemegang saham dalam RUPS. Secara umum, kinerja Dewan Komisaris ditentukan berdasarkan tugas kewajiban yang tercantum dalam peraturan perundang-undangan yang berlaku dan anggaran dasar maupun amanat pemegang saham. Kriteria evaluasi formal disampaikan secara terbuka kepada Dewan Komisaris sejak pengangkatannya.

Hasil evaluasi terhadap kinerja Dewan Komisaris dilakukan secara kolegial dan merupakan bagian yang tidak terpisahkan dalam skema kompensasi dan pemberian insentif bagi Dewan Komisaris. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris merupakan salah satu dasar pertimbangan bagi pemegang saham untuk pemberhentian dan/atau penunjukan kembali anggota Dewan Komisaris yang bersangkutan. Hasil evaluasi kinerja Dewan Komisaris secara kolegial merupakan sarana penilaian serta peningkatan efektivitas Dewan Komisaris.

Referring to Financial Services Authority Regulation No. 21/2015 as outlined in Financial Services Authority Circular No. 31/2015, in increasing the quality of duties and responsibilities implementation of the Board of Commissioners and Board of Directors, the performance of the Board of Commissioners and Board of Directors is evaluated annually. The Board of Commissioners' and Board of Directors' performance is evaluated by shareholders through the GMS mechanism, after the Board of Commissioners and Board of Directors conducted the independent assessments of individual performance as well as collective collegial performance.

The performance evaluation result for each member of the Board of Commissioners and Board of Directors individually becomes one of the basis of Shareholders considerations for re-appointment. The evaluation results of the Board of Directors' overall performance and each member's performance will form an integral part of the remuneration scheme for the Board of Commissioners and Board of Directors.

Performance Assessment of Board of Commissioners

Performance of the Board of Commissioners is evaluated annually by the shareholders at the GMS. In general, the Board of Commissioners' performance shall be determined based on the duties and obligations stated in the applicable laws and regulations, articles of association, and shareholders' mandate. Formal evaluation criteria shall be submitted openly to members of the Board of Commissioners from the moment they are appointed.

The results of performance evaluation of the Board of Commissioners that is conducted collegially are an integral part of the compensation and incentives scheme for the Board of Commissioners. The performance evaluation result of each member of the Board of Commissioners is one of the basis of considerations for the shareholders to dismiss and/or re-appoint the relevant member of Board of Commissioners. The results of performance evaluation of the Board of Commissioners that is conducted collegially will be a means of assessment and improvement on the effectiveness of the Board of Commissioners.

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

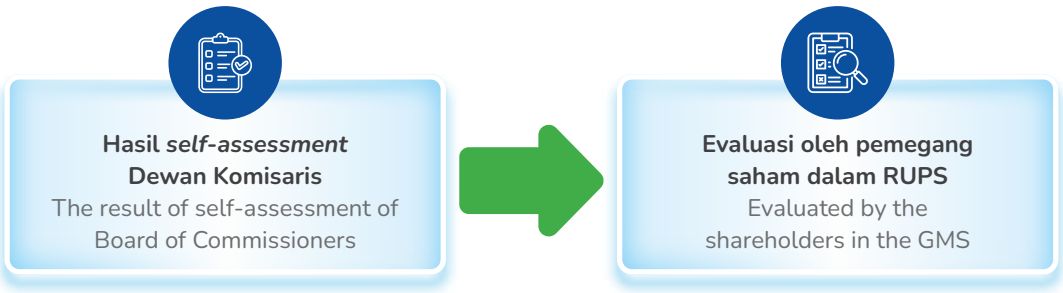
Tugas dan kewajiban Dewan Komisaris yang tercantum dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perseroan maupun amanat pemegang saham wajib dievaluasi secara berkala. Dewan Komisaris Perseroan melakukan penilaian mandiri (*self-assessment*) atas kinerjanya, yang kemudian akan diserahkan dan dievaluasi oleh pemegang saham dalam RUPS.

Prosedur pelaksanaan penilaian atas kinerja Dewan Komisaris dapat diilustrasikan dalam bagan sebagai berikut:

Procedure for Assessing Board of Commissioners' Performance

The duties and obligations of the Board of Commissioners stated in the applicable laws and regulations, the Company's Articles of Association, and shareholders' mandate must be evaluated periodically. The Board of Commissioners conducts self-assessment for its performance, which will then be submitted and evaluated by the shareholders in the GMS.

The procedure of performance assessment of the Board of Commissioners is illustrated in the following chart:



Kriteria Evaluasi Kinerja Dewan Komisaris

Kriteria evaluasi kinerja Dewan Komisaris berdasarkan rekomendasi Komite Nominasi dan Remunerasi kepada Dewan Komisaris, sekurang-kurangnya terdiri atas:

1. Tingkat kehadiran dalam Rapat Dewan Komisaris, Rapat Dewan Komisaris dengan Direksi maupun Rapat Dewan Komisaris dengan Komite;

2. Kontribusi dalam melakukan tugas-tugas pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan Perseroan, termasuk namun tidak terbatas pada:
   a. Audit dan Laporan Keuangan;
   b. Tata Kelola, Nominasi dan Remunerasi;
   c. Manajemen Risiko;
   d. Operasional Perseroan; dan
   e. Eksekusi Proyeksi.
3. Pencapaian program kerja komite-komite di bawah Dewan Komisaris;
4. Pengetahuan bisnis dan identifikasi risiko bisnis;
5. Komitmen dalam mendukung kepentingan Perseroan;
6. Penerapan Tata Kelola Perusahaan yang Baik;

Criteria for Performance Evaluation of Board of Commissioners

The criteria for performance evaluation of the Board of Commissioners based on the Nomination and Remuneration Committee's recommendation to the Board of Commissioners shall at least consist of:

1. The attendance level of Board of Commissioners' Meetings, Joint Meeting of Board of Commissioners and Board of Directors, and Meetings of the Board of Commissioners with the Committees;
2. Contribution in performing supervisory and advisory duties to the management of the Company performed by the Board of Directors, including but not limited to:
   a. Audit and Financial Statements;
   b. Corporate Governance, Nomination and Remuneration;
   c. Risk Management;
   d. Company's Operations; and
   e. Projection Execution.
3. Achievement of work program of committees under the Board of Commissioners;
4. Business knowledge and business risk identification;
5. Commitment to promoting the Company's interests;
6. Good Corporate Governance implementation;

7. Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan, keputusan RUPS, serta kebijakan Perseroan.

Penilai

Penilai melakukan penilaian dan evaluasi terhadap kinerja Dewan Komisaris adalah pemegang saham melalui mekanisme RUPS, di mana pertimbangan penilaian tersebut diambil berdasarkan laporan hasil *self-assessment* yang dilakukan Dewan Komisaris.

Penilaian Kinerja Direksi

Kinerja Direksi akan dievaluasi setiap tahun oleh Dewan Komisaris dan disampaikan kepada pemegang saham dalam RUPS. Secara umum, kinerja Direksi ditentukan berdasarkan target kinerja. Kriteria evaluasi formal disampaikan secara terbuka kepada Direksi sejak pengangkatannya.

Hasil evaluasi terhadap kinerja Direksi secara keseluruhan dan kinerja masing-masing anggota Direksi merupakan bagian yang tidak terpisahkan dalam pemberian skema kompensasi bagi Direksi. Hasil evaluasi kinerja masing-masing anggota Direksi merupakan salah satu dasar pertimbangan bagi pemegang saham untuk pemberhentian dan/atau penunjukan kembali anggota Direksi yang bersangkutan. Hasil evaluasi kinerja Direksi baik secara kolegial maupun individu juga merupakan sarana penilaian serta peningkatan efektivitas Direksi.

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Sama halnya dengan Dewan Komisaris, kinerja Direksi juga dievaluasi secara rutin berdasarkan pemenuhan tugas, tanggung jawab, dan kewajiban Direksi yang telah ditetapkan. Evaluasi Direksi dilaksanakan oleh Dewan Komisaris dalam rapat gabungan Dewan Komisaris dengan Direksi yang diselenggarakan setiap akhir periode tahun buku.

7. Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company's policies.

Assessor

The assessor conducting assessment and evaluation of the Board of Commissioners' performance is the shareholders through the GMS mechanism, in which considerations for such assessment are taken from the reports of self-assessment performed by the Board of Commissioners.

Performance Assessment of Board of Directors

Board of Directors' performance will be evaluated every year by the Board of Commissioners and submitted to shareholders in the GMS. Generally, the Board of Directors' performance is determined based on performance targets. Formal evaluation criteria shall be submitted openly to members of the Board of Directors from the moment they are appointed.

The overall evaluation results of the Board of Directors' performance and the performance of each member of the Board of Directors form an integral part of the compensation scheme for the Board of Directors. Performance evaluation result of each member of the Board of Directors is one of the basis of considerations for the shareholders to dismiss and/or re-appoint the relevant member of Board of Directors. The Board of Directors' performance evaluation results, as a Board and an individual, are also means of assessment and improvement to the Board of Directors' effectiveness.

Procedure of Assessing Board of Directors' Performance

Similar to that of Board of Commissioners, the Board of Directors' performance is also routinely evaluated based on the fulfillment of the Board of Directors' pre-determined duties, responsibilities, and obligations. The Board of Directors' evaluation is performed by the Board of Commissioners in the joint meeting of the Board of Commissioners and Board of Directors held at every end of the fiscal year.

Direksi melakukan penilaian mandiri *self-assessment* atas kinerjanya berdasarkan pencapaian tugas manajemen. Hasil *self-assessment* Direksi tersebut dievaluasi dan disetujui Dewan Komisaris, yang dalam hal ini dibantu oleh Komite Nominasi dan Remunerasi, untuk kemudian dilaporkan kepada pemegang saham dalam RUPS Tahunan. Sistem tersebut akan terus disempurnakan sejalan dengan perkembangan organisasi Indocement.

The Board of Directors performs self-assessment on its performance based on the achievement of management duties. The Board of Directors' self-assessment results evaluated and approved by the Board of Commissioners, which in this case is assisted by the Nomination and Remuneration Committee, to subsequently be reported to the shareholders in the Annual GMS. This system will be continuously refined in line with the Indocement's organizational development.

Skema prosedur pelaksanaan penilaian (*assessment*) atas kinerja Direksi dapat diilustrasikan sebagai berikut:

The procedure scheme of performance assessment of the Board of Directors is illustrated in the following chart:



Kriteria Evaluasi Kinerja Direksi

Kriteria yang digunakan dalam pelaksanaan penilaian atas kinerja Direksi sekurang-kurangnya:

1. Tingkat kehadiran dalam Rapat Direksi, Rapat gabungan Direksi, dan Dewan Komisaris maupun Rapat Direksi dengan Komite;
2. Pencapaian program kerja Direksi;
3. Pencapaian program kerja Komite di bawah Direksi;
4. Pengetahuan bisnis dan identifikasi risiko bisnis;
5. Komitmen dalam memajukan kepentingan Perseroan;
6. Penerapan Tata Kelola Perusahaan yang Baik; dan
7. Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan, keputusan RUPS, serta kebijakan Perseroan.

Criteria for Performance Evaluation of Board of Directors

The criteria used in conducting performance assessment of the Board of Directors shall at least include:

1. Attendance level in Board of Directors' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, and Board of Directors' Meetings with the Committee;
2. Achievement of Board of Directors' work program;
3. Achievement of work program of Committees under the Board of Directors;
4. Business knowledge and business risk identification;
5. Commitment to promoting the Company's interests;
6. Good Corporate Governance implementation; and
7. Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company's policies.

Penilai

Penilaian kinerja Direksi dilakukan oleh Dewan Komisaris dan hasilnya dilaporkan kepada pemegang saham dalam RUPS Tahunan.

Assessor

The Board of Directors' performance assessment is conducted by the Board of Commissioners and its results are reported to the shareholders in the Annual GMS.

Penilaian Penerapan GCG Dewan Komisaris dan Direksi

Kinerja Dewan Komisaris dan Direksi juga diukur dari efektivitas pelaksanaan GCG sesuai dengan kriteria ASEAN *Corporate Governance Scorecard*. Adapun penilaian mandiri terhadap kriteria tersebut pada 2024 adalah sebagai berikut:

Assessment of GCG Implementation for Board of Commissioners and Board of Directors

The performance of the Board of Commissioners and Board of Directors is also measured by the effectiveness of GCG implementation according to the ASEAN Corporate Governance Scorecard criteria. The independent assessment of such criteria in 2024 is as follows:

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
	Tanggung Jawab Dewan Responsibilities of the Board	
D.1	Tugas dan Tanggung Jawab Dewan Board Duties and Responsibilities	
	Tanggung jawab dewan yang jelas dan Kebijakan Tata Kelola Perusahaan Clearly defined board responsibilities and Corporate Governance Policy	
D.1.1	Apakah perusahaan mengungkapkan Kebijakan Tata Kelola/Piagam direksi/komisaris? Does the company disclose its Corporate Governance Policy/Board Charter?	Ya Yes
D.1.2	Apakah jenis keputusan yang memerlukan persetujuan direksi/komisaris diungkapkan? Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Ya Yes
D.1.3	Tugas dan tanggung jawab direksi/komisaris didefinisikan dengan jelas Clearly stated the roles and responsibilities of the board of directors/commissioners	Ya Yes
	Visi/Misi Perusahaan Corporate Vision/Mission	
D.1.4	Apakah perusahaan memiliki visi yang diperbarui dan pernyataan misi? Does the company have an updated vision and mission statement?	Ya Yes
D.1.5	Apakah direksi memainkan peran utama dalam proses pengembangan dan peninjauan strategi perusahaan setidaknya setiap tahun? Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Ya Yes
D.1.6	Apakah direksi memiliki wewenang untuk meninjau, memantau, dan mengawasi implementasi strategi perusahaan? Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	Ya Yes
D.2	Struktur kepengurusan Board structure	
	Kode Etik atau Perilaku Code of Ethics or Conduct	
D.2.1	Apakah rincian dari Kode Etik atau Perilaku diungkapkan? Are the details of the Code of Ethics or Conduct disclosed?	Ya Yes
D.2.2	Apakah semua direktur/komisaris, manajemen senior, dan karyawan diwajibkan untuk patuh terhadap kode etik tersebut? Are all directors/commissioners, senior management and employees required to comply with the code/s?	Ya Yes
D.2.3	Apakah perusahaan memiliki proses untuk melaksanakan dan memantau kepatuhan terhadap kode etik atau perilaku? Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Tidak No
	Struktur dan Komposisi Dewan Direksi Structure and Composition of Board of Directors	
D.2.4	Apakah direktur/komisaris independen membentuk setidaknya 50% dari jumlah total dewan direksi/komisaris? Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Tidak No

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.2.5	Perusahaan memiliki batas waktu paling lama 9 tahun atau 2 periode masing-masing selama lima tahun untuk jabatan Komisaris Independen The company have a term limit of 9 years or less or 2 terms of five years each for its Independent Commissioners	Tidak No
D.2.6	Apakah perusahaan telah menetapkan batas lima kursi dewan yang dapat dipegang secara bersamaan oleh satu individu sebagai direktur/komisaris independen/non-eksekutif? Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Ya Yes
D.2.7	Apakah perusahaan memiliki direktur eksekutif yang menjabat di lebih dari dua dewan perusahaan yang terdaftar di luar kelompok? Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Tidak No
	Komite Nominasi Nomination Committee	
D.2.8	Apakah perusahaan memiliki Komite Nominasi? Does the company have a Nominating Committee?	Ya Yes
D.2.9	Apakah Komite Nominasi terdiri dari mayoritas independen direksi/komisaris Is the Nominating Committee comprised of a majority of independent directors/commissioners?	Tidak No
D.2.10	Apakah ketua Komite Nominasi independen direktur/komisaris Is the chairman of the Nominating Committee an independent director/commissioner?	Ya Yes
D.2.11	Apakah perusahaan mengungkapkan ketentuan acuan/struktur tata kelola/piagam dari Komite Nominasi? Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Ya Yes
D.2.12	Apakah kehadiran rapat Komite Nominasi diungkapkan dan jika demikian, apakah Komite Nominasi bertemu setidaknya dua kali sepanjang tahun? Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	Ya Yes
	Komite Remunerasi/Komite Kompensasi Remuneration Committee/Compensation Committee	
D.2.13	Apakah perusahaan memiliki Komite Remunerasi? Does the company have a Remuneration Committee?	Ya Yes
D.2.14	Apakah Komite Remunerasi terdiri sepenuhnya dari direktur/komisaris non-eksekutif, dengan mayoritas di antaranya adalah direktur/komisaris independen? Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Tidak No
D.2.15	Apakah ketua Komite Remunerasi adalah seorang direktur/komisaris independen? Is the chairman of the Remuneration Committee an independent director/commissioner?	Ya Yes
D.2.16	Apakah perusahaan mengungkapkan ketentuan acuan/struktur tata kelola/piagam dari Komite Remunerasi? Does the company disclose the terms of reference/ governance structure/charter of the Remuneration Committee?	Ya Yes
D.2.17	Apakah kehadiran dalam pertemuan Komite Remunerasi diungkapkan, dan jika ya, apakah Komite Remunerasi bertemu setidaknya dua kali selama tahun tersebut? Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Ya Yes
	Komite Audit Audit Committee	
D.2.18	Apakah perusahaan memiliki Komite Audit Does the company have an Audit Committee?	Ya Yes
D.2.19	Merupakan Komite Audit yang seluruhnya terdiri dari non-eksekutif Direksi/Komisaris dengan mayoritas independen Direksi/Komisaris? Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Ya Yes
D.2.20	Apakah ketua Komite Audit adalah direktur/komisaris Independen? Is the chairman of the Audit Committee an Independent director/commissioner?	Ya Yes

	Kriteria Criteria	**Kondisi di Indocement** Condition in Indocement
D.2.21	Apakah perusahaan mengungkapkan kerangka acuan/struktur tata kelola/piagam Komite Audit? Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Ya Yes
D.2.22	Apakah kehadiran rapat Komite Audit diungkapkan dan, jika demikian, apakah Komite Audit bertemu setidaknya empat kali sepanjang tahun? Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	
D.2.23	Apakah Komite Audit memiliki tanggung jawab utama untuk memberikan rekomendasi atas penunjukan, dan pemberhentian auditor eksternal? Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Ya Yes
D.2.24	Apakah Komite Audit memiliki tanggung jawab utama untuk memberikan rekomendasi atas penunjukan, dan pemberhentian auditor eksternal? Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Ya Yes
D.3	Proses Dewan Board Process	
	Rapat dan Kehadiran Rapat Dewan Komisaris dan Direksi Meeting and Attendance of Board of Commissioners and Board of Directors	
D.3.1	Apakah rapat direksi dijadwalkan sebelum dimulainya diawal tahun ? Are the board of directors meeting scheduled before the start of fiscal year?	Ya Yes
D.3.2	Apakah direksi/komisaris mengadakan rapat sekurang-kurangnya enam kali selama setahun? Does the board of directors/commissioners meet at least six times during the year?	Ya Yes
D.3.3	Apakah masing-masing direktur/komisaris menghadiri setidaknya 75% dari semua dewan pertemuan diadakan sepanjang tahun? Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Tidak No
D.3.4	Apakah perusahaan mensyaratkan kuorum minimal 2/3 untuk dewan keputusan? Does the company require a minimum quorum of at least 2/3 for board decisions?	Ya Yes
D.3.5	Apakah direktur/komisaris non-eksekutif perusahaan bertemu secara terpisah setidaknya sekali sepanjang tahun tanpa kehadiran eksekutif? Do the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Ya Yes
	Akses ke Informasi Access to Information	
D.3.6	Apakah bahan rapat direksi/rapat komisaris diberikan kepada Dewan setidaknya lima hari kerja sebelum rapat? Are board papers for board of directors/commissioners' meetings provided to the Board at least five business days in advance of the board meeting?	Ya Yes
D.3.7	Apakah sekretaris perusahaan memainkan peran penting dalam mendukung direksi/komisaris dalam melaksanakan tanggung jawabnya? Does the company secretary play a significant role in supporting the directors/commissioners in discharging its responsibilities?	Ya Yes
D.3.8	Apakah sekretaris perusahaan terlatih dalam bidang hukum, akuntansi atau kesekretariatan perusahaan praktik dan terus mengikuti perkembangan yang relevan? Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	Ya Yes
	Pengangkatan Dewan dan Pemilihan Ulang Board Appointments and Re-Election	
D.3.9	Apakah perusahaan mengungkapkan kriteria yang digunakan dalam memilih yang baru direksi/komisaris? Does the company disclose the criteria used in selecting new directors/commissioners?	Ya Yes
D.3.10	Apakah perusahaan menggambarkan proses yang diikuti dalam menunjuk yang baru direksi/komisaris? Does the company describe the process followed in appointing new directors/commissioners?	Ya Yes

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.3.11	Apakah semua direktur/komisaris dapat dipilih kembali setiap 3 tahun; atau 5 tahun untuk perusahaan terbuka di negara-negara yang undang-undangnya menetapkan jangka waktu 5 tahun setiap periode? 2 masa jabatan lima tahun harus diwajibkan oleh undang-undang yang sudah ada sebelumnya pengenalan ASEAN Corporate Governance Scorecard pada tahun 2011 Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years each period? 2 the five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Ya Yes
	Tentang Remunerasi Remuneration Matters	
D.3.12	Apakah pemegang saham atau direksi menyetujui remunerasi direktur eksekutif dan/atau eksekutif senior? Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	Ya Yes
D.3.13	Apakah perusahaan memiliki standar yang terukur untuk menyelaraskan kinerja berbasis remunerasi direktur eksekutif dan eksekutif senior dengan jangka panjang kepentingan perusahaan, seperti meninjau kembali ketentuan dan bonus yang ditangguhkan? Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	Tidak No
	Audit Internal Internal Audit	
D.3.14	Apakah perusahaan memiliki fungsi audit internal yang independen? Does the company have a separate internal audit function?	Ya Yes
D.3.15	Apakah perusahaan mengungkapkan profil pimpinan internal audit? The company discloses the profile of Internal Audit Head	Ya Yes
D.3.16	Apakah penunjukan dan pemberhentian auditor internal memerlukan persetujuan Komite Audit? Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Ya Yes
	Pengawasan Risiko Risk Monitoring	
D.3.17	Apakah perusahaan menetapkan prosedur/risiko pengendalian internal yang sehat kerangka kerja manajemen dan secara berkala meninjau efektivitasnya? Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Ya Yes
D.3.18	Apakah Laporan Tahunan/Laporan CG Tahunan mengungkapkan bahwa direksi/komisaris telah melakukan penelaahan terhadap materi Perseroan kontrol (termasuk kontrol operasional, keuangan, dan kepatuhan) dan risiko sistem manajemen? Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Ya Yes
D.3.19	Apakah perusahaan mengungkapkan risiko utama yang material bagi perusahaan (yaitu keuangan, operasional termasuk TI, lingkungan, sosial, ekonomi)? Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Ya Yes
D.3.20	Apakah Laporan Tahunan/Laporan Tahunan CG berisi pernyataan dari direksi/komisaris atau Komite Audit mengomentari kecukupan kontrol internal perusahaan/sistem manajemen risiko? Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Ya Yes
D.4	Orang-orang di Dewan People on the Board	
	Ketua Dewan Board Chairman	
D.4.1	Apakah komisaris utama tidak merangkap jabatan sebagai direktur utama President Commissioner does not hold concurrent positions as President Director	Ya Yes

	Kriteria Criteria	Kondisi di Indocement Condition in Indocement
D.4.2	Apakah ketua merupakan direktur/komisaris independen? Is the chairman an independent director/commissioner?	Tidak No
D.4.3	Apakah ada direktur mantan CEO perusahaan dalam 2 tahun terakhir? Is any of the directors a former CEO of the company in the past 2 years?	Tidak No
D.4.4	Apakah peran dan tanggung jawab ketua diungkapkan? Are the roles and responsibilities of the chairman disclosed?	Ya Yes
	Direktur Independen Utama Main Independent Director	
D.4.5	Jika Ketua tidak independen, apakah Dewan menunjuk seorang Lead/Senior Direktur Independen dan apakah perannya telah ditetapkan? If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	Tidak No
	Keterampilan dan Kompetensi Skills and Competencies	
D.4.6	Apakah setidaknya satu direktur/komisaris non-eksekutif memiliki pengalaman pekerjaan sebelumnya di sektor utama tempat perusahaan beroperasi? Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Ya Yes
D.5	Kinerja Dewan Board Performance	
	Pengembangan Direksi Directors Development	
D.5.1	Apakah perusahaan memiliki program orientasi untuk direksi/komisaris yang baru? Does the company have orientation programmes for new directors/commissioners?	Ya Yes
D.5.2	Apakah perusahaan memiliki kebijakan dan praktik serta program aktual yang mendorong direksi/komisaris untuk hadir secara berkelanjutan atau berkesinambungan program pendidikan profesional? Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Ya Yes
	Penunjukan dan Kinerja CEO/Manajemen Eksekutif CEO/Executive Management Appointments and Performance	
D.5.3	Apakah perusahaan mengungkapkan proses bagaimana direksi/komisaris merencanakan suksesi CEO/Managing Director/President dan manajemen kunci? Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Ya Yes
D.5.4	Apakah direksi/komisaris melakukan penilaian kinerja tahunan terhadap CEO/Managing Director/President? Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Ya Yes
	Penilaian Dewan Board Appraisal	
D.5.5	Apakah perusahaan melakukan penilaian kinerja tahunan terhadap direksi/komisaris dan mengungkapkan kriteria serta proses yang diikuti untuk penilaian tersebut? Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Ya Yes
D.5.6	Apakah perusahaan melakukan penilaian kinerja tahunan terhadap individu tersebut direksi/komisaris dan mengungkapkan kriteria dan proses yang diikuti untuk penilaian? Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	Ya Yes
	Penilaian Komite Committee Appraisal	
D.5.7	Apakah perusahaan melakukan penilaian kinerja tahunan komite dan mengungkapkan kriteria dan proses yang diikuti untuk penilaian? Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Ya Yes

Nominasi dan Remunerasi Dewan Komisaris dan Direksi

Nomination and Remuneration of Board of Commissioners and Board of Directors

Mekanisme Nominasi Anggota Dewan Komisaris dan Direksi

Pengangkatan dan pemberhentian anggota Dewan Komisaris dan Direksi merupakan hak pemegang saham yang dilakukan melalui mekanisme RUPS. Namun demikian, sebagai perusahaan publik, pengangkatan dan pemberhentian anggota Dewan Komisaris dan Direksi Perseroan juga harus patuh pada peraturan perundang-undangan yang berlaku.

Perseroan telah memiliki prosedur yang baku dalam proses nominasi anggota Dewan Komisaris dan/atau Direksi yaitu melalui Komite Nominasi dan Remunerasi yang berada di bawah Dewan Komisaris. Rekomendasi yang diberikan Komite Nominasi dan Remunerasi menjadi pertimbangan bagi pemegang saham sebelum diputuskan dalam RUPS. Nominasi calon anggota Dewan Komisaris dan/atau Direksi dapat berasal dari pemegang saham pengendali atau dari sumber-sumber lainnya. Calon anggota Dewan Komisaris dan/atau Direksi dapat berasal dari dalam atau luar Perseroan.

Pada Piagam Dewan Komisaris dan Piagam Direksi Perseroan telah ditetapkan kriteria bagi anggota Dewan Komisaris dan Direksi, yaitu:

Kriteria Dewan Komisaris

1. Warga negara Indonesia atau warga negara asing yang memenuhi persyaratan sesuai peraturan perundangan yang berlaku;
2. Mempunyai akhlak, moral, dan integritas yang baik;
3. Cakap melakukan perbuatan hukum;
4. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
   a. Tidak pernah dinyatakan pailit;
   b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
   c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan

Nomination Mechanism of Members of Board of Commissioners and Board of Directors

The appointment and dismissal of members of the Board of Commissioners and Board of Directors are within shareholders' rights that are exercised through the GMS mechanism. However, as a public company, the appointment and dismissal of members of the Board of Commissioners and Board of Directors shall comply with the applicable laws and regulations.

The Company already has a standard procedure for the nomination process of members of the Board of Commissioners and/or Board of Directors, which is through the Nomination and Remuneration Committee under the Board of Commissioners. Recommendations provided by the Nomination and Remuneration Committee become considerations to shareholders before they make decisions in the GMS. The controlling shareholders or other sources may nominate for candidates for the Board of Commissioners and/or Board of Directors. The candidates for the Board of Commissioners and/or Board of Directors can be chosen from within or outside the Company.

The criteria of members of the Board of Commissioners and Board of Directors are stipulated in the Board Charter of the Company's Board of Commissioners and Board of Directors, which are as follows:

Criteria of Board of Commissioners

1. Indonesian citizens or foreign citizens who meet the requirements in accordance with the applicable laws and regulations;
2. Having good character, morals, and integrity;
3. Proficient in performing legal actions;
4. Within five years before appointment and during the term of office:
   a. Never been declared bankrupt;
   b. Never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
   c. Never been sentenced for committing a criminal offense that is detrimental to state finances and/or related to the financial sector; and

d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang selama menjabat:
   - Pernah tidak menyelenggarakan RUPS Tahunan;
   - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
   - Pernah menyebabkan perusahaan yang memperoleh ijin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.

5. Memiliki komitmen untuk mematuhi peraturan perundang-undangan;
6. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
7. Hanya dapat merangkap jabatan sebagai:
   a. Anggota Direksi paling banyak pada dua emiten atau perusahaan publik lain;
   b. Anggota Dewan Komisaris paling banyak pada dua emiten atau perusahaan publik lain;
   c. Apabila tidak merangkap jabatan sebagai anggota Direksi, anggota Dewan Komisaris dapat merangkap jabatan sebagai anggota Dewan Komisaris paling banyak pada empat emiten atau perusahaan publik lain;
   d. Anggota komite pada paling banyak lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris, sepanjang tidak bertentangan dengan peraturan perundang-undangan.

d. Never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
   - Has ever failed to convene an Annual GMS;
   - Has failed to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to GMS; and
   - Has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit annual report and/or financial statements to OJK.

5. Having the commitment to comply with the laws and regulations;
6. Having the knowledge and/or expertise in the field required by the Company;
7. Having concurrent positions only as:
   a. Member of Board of Directors at no more than two other issuers or public companies;
   b. Member of Board of Commissioners at no more than two other issuers or public companies;
   c. In the event not holding a concurrent position as member of Board of Directors, the said member of Board of Commissioners may have concurrent position as a member of Board of Commissioners at no more than four other issuers or public companies;
   d. Member of committee at no more than five committees at issuers or public companies, in which the related Commissioner also serves as a member of Board of Directors or a member of Board of Commissioners, provided that it is not in contrary to the laws and regulations.

Kriteria Direksi

1. Warga negara Indonesia atau warga negara asing yang memenuhi persyaratan sesuai peraturan perundangan yang berlaku;
2. Mempunyai akhlak, moral, dan integritas yang baik;
3. Cakap melakukan perbuatan hukum;
4. Dalam lima tahun sebelum pengangkatan dan selama menjabat:
   a. Tidak pernah dinyatakan pailit;
   b. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
   c. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan; dan

Criteria of Board of Directors

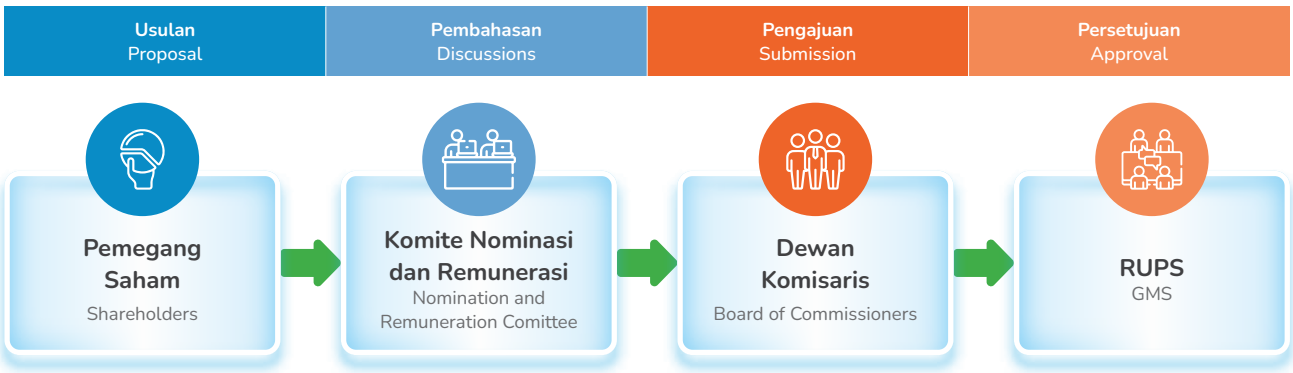
1. Indonesian citizens or foreign citizens who meet the requirements in accordance with the applicable laws and regulations;
2. Having good character, morals, and integrity;
3. Proficient in performing legal actions;
4. Within five years before appointment and during the term of office:
   a. Never been declared bankrupt;
   b. Never become a member of Board of Directors and/or a member of Board of Commissioners who is found guilty for causing a company to be declared bankrupt;
   c. Never been sentenced for committing a criminal offense that is detrimental to state finances and/or related to the financial sector; and

d. Tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris selama menjabat:
   - Pernah tidak menyelenggarakan RUPS Tahunan;
   - Pertanggungjawabannya sebagai anggota Direksi dan/atau anggota Dewan Komisaris pernah tidak memberikan pertanggungjawaban sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada RUPS; dan
   - Pernah menyebabkan perusahaan yang memperoleh ijin, persetujuan, atau pendaftaran dari OJK tidak memenuhi kewajiban menyampaikan laporan tahunan dan/atau laporan keuangan kepada OJK.
e. Memiliki komitmen untuk mematuhi peraturan perundang-undangan;
f. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan;
g. Hanya dapat merangkap jabatan sebagai:
   - Anggota Direksi paling banyak pada satu emiten atau perusahaan publik lain;
   - Anggota Dewan Komisaris paling banyak pada tiga emiten atau perusahaan publik lain; dan/atau
   - Anggota komite paling banyak pada lima komite di emiten atau perusahaan publik dimana yang bersangkutan juga menjabat sebagai anggota Direksi atau anggota Dewan Komisaris.

Kandidat calon anggota Dewan Komisaris dan/atau Direksi yang dinominasikan harus telah memenuhi kriteria di atas. Komite Nominasi dan Remunerasi akan melakukan tinjauan terhadap calon yang dinominasikan serta melakukan kesesuaian kualifikasi calon dengan kebutuhan Perseroan.

d. Never been a member of Board of Directors and/or a member of Board of Commissioners who during the term of office:
   - Has ever failed to convene an Annual GMS;
   - Has failed to submit its accountability as a member of Board of Directors and/or a member of Board of Commissioners to GMS; and
   - Has ever caused a company that obtains permit, approval, or registration from OJK not fulfilling its obligation to submit annual report and/or financial statements to OJK.
e. Having the commitment to comply with the laws and regulations;
f. Having the knowledge and/or expertise in the field required by the Company;
g. Having concurrent positions only as:
   - A member of Board of Directors at no more than one other issuer or public company;
   - A member of Board of Commissioners at no more than three other issuers or public companies; and/or
   - A member of committee at no more than five committees at issuers or public companies, in which the related Director also serves as a member of Board of Directors or a member of Board of Commissioners.

The nominated candidates for the Board of Commissioners and/or Board of Directors must meet the above criteria. The Nomination and Remuneration Committee will review the nominated candidates and assess the suitability of their qualifications with the Company's needs.



Setelah dilakukan pembahasan oleh Komite Nominasi dan Remunerasi, kemudian nama kandidat calon anggota Dewan Komisaris dan/atau Direksi diajukan kepada Dewan Komisaris untuk dimintakan persetujuan pemegang saham pada saat RUPS.

After being discussed by the Nomination and Remuneration Committee, the names of candidates for the Board of Commissioners and/or Board of Directors are submitted to the Board of Commissioners for shareholders' approval during the GMS.

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Prosedur penetapan remunerasi kepada Dewan Komisaris dan Direksi diawali dengan mengajukan usulan untuk besaran remunerasi oleh Dewan Komisaris berdasarkan hasil kajian dari Komite Nominasi dan Remunerasi yang salah satunya memperhatikan pencapaian kinerja, yang kemudian disampaikan dalam RUPS hingga akhirnya akan ditetapkan dan disetujui oleh pemegang saham dalam RUPS.

Procedure for Determining Remuneration of the Board of Commissioners and Board of Directors

Procedure for determining remuneration of Board of Commissioners and Board of Directors begins with submitting proposal of remuneration amount by the Board of Commissioners based on the review results by the Nomination and Remuneration Committee, one of which is by considering the performance assessment, which is then delivered at the GMS to eventually be determined and approved by the shareholders in the GMS.



Berdasarkan keputusan RUPS Tahunan yang diselenggarakan pada 14 Mei 2024, diputuskan bahwa:

1. Melimpahkan wewenang kepada Dewan Komisaris untuk menentukan besarnya remunerasi termasuk gaji dan tunjangan lainnya bagi anggota Direksi Perseroan untuk 2024; dan
2. Menetapkan honorarium Dewan Komisaris Perseroan untuk 2024 ini adalah sama dengan yang telah diterima Dewan Komisaris Perseroan di 2023 dan dibatasi tidak melebihi 10% dari jumlah keseluruhan total remunerasi dari Direksi Perseroan.

Based on the Annual GMS held on 14 May 2024, the following resolutions were adopted:

1. Granting authority to the Board of Commissioners to determine the remuneration amount including salary and other allowances for members of the Board of Directors in 2024; and
2. Determining the honorarium of Board of Commissioners for 2024, which is the same as that of 2023, and it is limited to no more than 10% from the total remuneration of the Company's Board of Directors.

Indikator Penetapan Honorarium Dewan Komisaris

Ketentuan persentase besarnya honorarium bagi anggota Dewan Komisaris ditetapkan oleh RUPS.

Rekomendasi persentase besarnya honorarium bagi anggota Dewan Komisaris diberikan oleh Komite Nominasi dan Remunerasi dan dengan tetap memperhatikan kemampuan Perseroan.

Indicators to Determine Honorarium of Board of Commissioners

Provisions on the percentage of honorarium for members of the Board of Commissioners are determined by the GMS.

The recommendation for the percentage of honorarium for members of the Board of Commissioners is provided by the Nomination and Remuneration Committee and with due regard to the Company's ability.

Indikator Penetapan Remunerasi Direksi

Indikator yang menjadi pertimbangan dalam melakukan kajian untuk menetapkan remunerasi Direksi adalah sebagai berikut:

1. Skala usaha;
2. Kompleksitas usaha;
3. Tingkat inflasi;
4. Kondisi dan kemampuan keuangan Perseroan;
5. Faktor-faktor lain yang relevan, termasuk tingkat penghasilan yang berlaku umum dalam industri sejenis; dan
6. Tidak boleh bertentangan dengan peraturan perundang-undangan.

Direksi menerima remunerasi tetap yang terdiri dari:

1. Gaji;
2. Tunjangan; dan
3. Fasilitas.

Jumlah Nominal Honorarium bagi Dewan Komisaris dan Remunerasi bagi Direksi

Pada 2024, jumlah honorarium bagi Dewan Komisaris dan Remunerasi bagi Direksi adalah sebesar Rp115,8 miliar, jumlah tersebut mengalami peningkatan sebesar 7,1% dari 2023 sebesar Rp108,1 miliar.

Bonus Kinerja

Perseroan memberikan bonus kinerja kepada Direksi yang besarannya disesuaikan dengan kinerja masing-masing individu dan kinerja Perseroan tahun berjalan.

Opsi Saham

Perseroan tidak menerapkan kebijakan opsi saham bagi Dewan Komisaris dan Direksi.

Indicators to Determine Remuneration of Board of Directors

Indicators to be considered in determining the remuneration of Board of Directors are as follows:

1. Business scale;
2. Business complexity;
3. Inflation rate;
4. Company's financial condition and capability;
5. Other relevant factors, including the generally accepted remuneration rate in similar industries; and
6. Not in contrary to the laws and regulations.

The Board of Directors receives fixed remuneration consisting of:

1. Salary;
2. Allowances; and
3. Facilities.

Total Amount of Honorarium for Board of Commissioners and Remuneration for the Board of Directors

In 2024, the amount of honorarium for the Board of Commissioners and Remuneration for the Board of Directors was Rp115.8 billion, an increase of 7.1% from 2023 of Rp108.1 billion..

Performance Bonus

The Company provides performance bonus to the Board of Directors, and the amount of which is adjusted to each individual performance and the Company's performance in the current year.

Stock Option

The Company does not apply stock option policy for the Board of Commissioners and Board of Directors.

Organ Pendukung Dewan Komisaris

Board of Commissioners' Supporting Organs

Sesuai dengan peraturan perundang-undangan dan Piagam Dewan Komisaris dapat membentuk organ untuk meningkatkan efektivitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris dalam melakukan pengawasan terhadap pengelolaan Perseroan yang dijalankan Direksi. Hingga akhir tahun 2024, Dewan Komisaris Indocement telah membentuk dua komite, yaitu:

1. Komite Audit; dan
2. Komite Nominasi dan Remunerasi;

Komite Audit

Komite Audit merupakan organ pendukung Dewan Komisaris yang bertanggungjawab kepada Dewan Komisaris untuk membantu menjalankan fungsi pengawasan atas kegiatan Perseroan yang terkait dengan penelaahan atas informasi keuangan, pengendalian internal, manajemen risiko, efektivitas auditor internal dan eksternal, dan kepatuhan pada peraturan dan perundang-undangan yang berlaku.

Dasar Hukum

1. POJK Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit (POJK 55/2015);
2. Surat Keputusan Dewan Komisaris Indocement Nomor 012/Kpts/Kom/ITP/XII/2001 tanggal 6 Desember 2001 perihal Piagam Komite Audit (SK Kom 012/2001);
3. Surat Keputusan Dewan Komisaris Indocement Nomor 007/Kpts/Kom/ITP/XII/2013 tanggal 6 Desember 2013 perihal Perubahan Piagam Komite Audit (SK Kom 007/2013); dan
4. Surat Keputusan Dewan Komisaris Indocement Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022 perihal Penunjukan Anggota Komite Audit.

Piagam Komite Audit

Dalam menjalankan tugas dan tanggungjawabnya, Komite Audit mengacu pada Piagam Komite Audit yang telah disahkan oleh Dewan Komisaris Perseroan. Piagam Komite Audit yang terakhir kali direvisi pada 6 Desember 2013 dan telah ditetapkan dalam SK Kom 007/2013. Selain itu, Komite Audit juga mengacu pada POJK Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

In line with the laws and regulations as well as Board Charter, the Board of Commissioners may establish organs to increase the effectiveness of the execution of Board of Commissioners' duties and responsibilities in supervising the Board of Directors in managing the Company. Until the end of 2024, Indocement's Board of Commissioners of established two committees, namely:

1. Audit Committee; and
2. Nomination and Remuneration Committee.

Audit Committee

Audit Committee is a supporting organ of the Board of Commissioners that is responsible to the Board of Commissioners to assist in performing supervisory function of the Company's activities related to the review of financial information, internal control, risk management, effectiveness of internal and external auditors, and compliance with the applicable laws and regulations.

Legal Basis

1. OJK Regulation No. 55/POJK.04/2015 on Establishment and Work Guidelines of the Audit Committee (POJK 55/2015);
2. Indocement's Board of Commissioners' Decision Letter No. 012/Kpts/Kom/ITP/XII/2001 dated 6 December 2001 on the Audit Committee Charter (SK Kom 012/2001);
3. Indocement's Board of Commissioners' Decision Letter No. 007/Kpts/Kom/ITP/XII/2013 dated 6 December 2013 on Amendment to Audit Committee Charter (SK Kom 007/2013); and
4. Indocement's Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022 on the Appointment of Audit Committee's Members.

Audit Committee Charter

In performing the duties and responsibilities, the Audit Committee refers to the Audit Committee Charter that has been validated by the Company's Board of Commissioners. The Audit Committee Charter was last revised on 6 December 2013 and was stipulated by SK Kom 007/2013. In addition, the Audit Committee also refers to POJK No. 55/POJK.04/2015 on Establishment and Guidelines for the Implementation of the Audit Committee's Work.

Piagam Komite Audit Perseroan berisikan:

1. Tujuan Pembentukan Komite Audit;
2. Keanggotaan Komite Audit;
3. Ketua Komite Audit;
4. Masa Jabatan Komite Audit;
5. Tugas dan Tanggung jawab Komite Audit;
6. Wewenang Komite Audit;
7. Rapat Komite Audit; dan
8. Pelaporan Komite Audit.

The Company's Audit Committee Charter contains the following:

1. Objective of the Establishment of Audit Committee;
2. Composition of Audit Committee;
3. Chairman of Audit Committee;
4. Term of Office of Audit Committee;
5. Duties and Responsibilities of Audit Committee;
6. Authority of Audit Committee;
7. Audit Committee's Meetings; and
8. Audit Committee's Reporting.

Masa Jabatan Komite Audit

Masa jabatan Komite Audit Perseroan ditetapkan selama tiga tahun dan dapat ditunjuk kembali untuk satu periode berikutnya.

Term of Office of Audit Committee

The term of office of the Company's Audit Committee is determined to be a period of three years, and they may be reappointed once for the next period.

Komposisi dan Dasar Pengangkatan Anggota Komite Audit

Pada 2024, komposisi anggota Komite Audit Perseroan adalah sebagai berikut:

Composition and Appointment Basis of Audit Committee Members

In 2024, the composition of the Company's Audit Committee was as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keahlian Expertise	Periode Jabatan Term of Office
Simon Subrata	Ketua Chairman	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022	• Ahli Korporasi • Tata Kelola Perusahaan yang Baik • Keuangan • Expert in Corporate • Good Corporate Governance • Finance	2022–2025
Ludovicus Sensi Wondabio	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022	• Akuntansi • Keuangan • Proses Bisnis • Manajemen Risiko • Accounting • Finance • Business Process • Risk Management	2022–2025
Ancella Anitawati Hermawan	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022 Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022	• Analisa dan Laporan Keuangan • Audit Eksternal dan Internal • Manajemen dan Akuntansi Pembiayaan • Manajemen Keuangan dan Investasi • Sistem Manajemen Kontrol • Tata Kelola • Manajemen Risiko • Manajemen Strategi • Akuntansi Sektor Publik • Financial Statements and Analysis • External and Internal Audit • Management and Cost Accounting • Finance and Investment Management • Control Management System • Governance • Risk Management • Strategic Management • Accounting Public Sector	2022–2025

Profil Komite Audit
Audit Committee Profile



Simon Subrata

Ketua Komite Audit
Chairman of Audit Committee

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris
Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022
Board of Commissioners' Decision Letter
No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile chapter of this Annual Report



Ludovicus Sensi Wondabio

Anggota Komite Audit
Member of Audit Committee

Usia | Age
60 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2022-2025

Riwayat Pendidikan
Educational Background

- Doktor Ilmu Akuntansi, Fakultas Ekonomi, Universitas Indonesia (2010)
- Magister Manajemen Akuntansi, Fakultas Ekonomi, Universitas Indonesia (1994)
- Sarjana Ekonomi, Fakultas Ekonomi, Universitas Indonesia (1987)

- Doctor of Accounting, Faculty of Economics, Universitas Indonesia (2010)
- Master of Management, Accounting, Universitas Indonesia (1994)
- Bachelor of Economics, Faculty of Economics, Universitas Indonesia (1987)

Riwayat Pekerjaan
Work Experience

- Audit Partner untuk Kantor Akuntan Publik Osman Ramli & Satiro, member firm of Delloite Touche & Tohmatsu (1999–2006)
- Konsultan Ahli untuk Direktur Keuangan PT Pertamina (Persero) (2006–2018)
- Anggota Dewan Standar Akuntansi Keuangan (DSAK), IAI (2008–2012)
- Expert Insurance Accounting Specialist di GIZ (Jerman) untuk membantu Pemerintah Indonesia dalam Program BPJS Kesehatan (2012)
- Expert Insurance Accounting Specialist di World Bank untuk membantu Pemerintah Indonesia dalam Program BPJS (2012–2017)
- Ketua Tim Akuntansi untuk International Finansial Reporting Standard 4 (IFRS) yang ditunjuk DSAK-IAI (2012–2017)
- Fasilitator pada berbagai pelatihan dan program edukasi untuk Indonesian Accountants Associations (IAI) dan Indonesian Institute of Certified Public Accountants (IAPI)
- Komisaris Independen PT Great Eastern General Insurance Indonesia (2015–2024)
- Komite Audit PT BNI Life Insurance (2018–2024)

- Audit Partner of Public Accountant Firm Osman Ramli & Satrio, member firm of Delloite Touche & Tohmatsu (1999-2006)
- Expert Consultant for Finance Director of PT Pertamina (Persero) (2006-2018)
- Member of the Financial Accounting Standard Board (DSAK), IAI (2008-2012)
- Expert Insurance Accounting Specialist of GIZ (Germany) to assist the Government of Indonesia in BPJS Health Program (2012)
- Expert Insurance Accounting Specialist at the World Bank to assist the Government of Indonesia in BPJS Program (2012-2017)
- Head of Accounting Team for International Financial Reporting Standard 4 (IFRS), appointed by DSAK- IAI (2012-2017)
- Facilitator in various training and education programs for Indonesian Accountants Associations (IAI) and Indonesian Institute of Certified Public Accountants (IAPI)
- Independent Commissioners PT Great Eastern General Insurance Indonesia (2015–2024)
- Audit Committee of PT BNI Life Insurance (2018–2024)

Jabatan Lainnya
Concurrent Positions

- Managing Partner Kantor Akuntan Publik Mirawati Sensi Idris (MSId) (2006–sekarang)
- Komisaris Independen PT Tower Bersama Infrastructure Tbk (2020–sekarang)
- Anggota Komite Audit PT Asuransi Jasa Indonesia (Jasindo) (2024–sekarang)
- Dosen Program Sarjana, Magister, dan Doktoral Fakultas Ekonomi dan Bisnis, Universitas Indonesia (2004–sekarang)
- Anggota Organisasi IAI, IAPI, dan Indonesian Senior Executives Association (ISEA) (2008–sekarang)

- Managing Partner Kantor Akuntan Publik Mirawati Sensi Idris (MSId) (2006–present)
- Independent Commissioners of PT Tower Bersama Infrastructure Tbk (2020–present)
- Audit Committee Member of PT Asuransi Jasa Indonesia (Jasindo) (2024–present)
- Lecturer of Bachelor's, Master's, Doctor's, Faculty of Economics and Business, Universitas Indonesia (2004–present)
- Member of IAI, IAPI, and Indonesian Senior Executives Association (ISEA) (2008–present)

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022
Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022

Hubungan Afiliasi
Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali
Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders



Ancella Anitawati Hermawan

Anggota Komite Audit
Member of Audit Committee

Usia | Age
61 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2022–2025

Riwayat Pendidikan
Educational Background

- PhD dalam bidang Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Indonesia (2009)
- Magister Administrasi Bisnis pada bidang Keuangan dan Akuntansi, Washington University, St. Louis, USA (1989)
- Sarjana Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Indonesia (1986)

- PhD in Accounting, Faculty of Economics and Business, Universitas Indonesia (2009)
- Master in Business Administration, in Finance and Accounting, Washington University, St. Louis, USA (1989)
- Bachelor of Accounting, Faculty of Economics and Business, Universitas Indonesia (1986)

Riwayat Pekerjaan
Work Experience

- Auditor, Kantor Akuntan Publik Sudjendro, koresponden untuk Peat, Marwick dan Mitchell (1985–1987)
- Wakil Direktur Administrasi dan Keuangan, Program Magister Manajemen, Universitas Indonesia (1997–2000)
- Anggota Komite Audit, PT Ekadharma Internasional Tbk. (2001–2003)
- Anggota Komite Audit, PT Bank Permata Tbk. (2003–2006)
- Anggota Komite Pemantau Risiko, PT Bank Negara Indonesia Tbk. (2013–2016)
- Anggota Tim Implementasi Standar Akuntansi Keuangan, Ikatan Akuntan Indonesia (2014–2018)
- Ketua Departemen Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Indonesia (2014–2022)

- Auditor, Sudjendro Public Accounting Firm, correspondents for Peat, Marwick, and Mitchell (1985-1987)
- Deputy Director for Administration and Finance, Master of Management Program, Universitas Indonesia (1997–2000)
- Audit Committee Member, PT Ekadharma Internasional Tbk. (2001-2003)
- Audit Committee, PT Bank Permata Tbk. (2003-2006)
- Risk Monitoring Committee Member, PT Bank Negara Indonesia Tbk. (2013-2016)
- Member of the Implementation Team of Financial Accounting Standards, Indonesian Institute of Accountants (2014–2018)
- Chair of the Accounting Department, Faculty of Economics and Business, Universitas Indonesia (2014–2022)

Jabatan Lainnya
Concurrent Positions

- Komisaris Independen, Ketua Komite Audit, PT Sarana Multi Infrastruktur, (2024–sekarang)
- Anggota Senat Akademik Universitas Indonesia (Januari 2024–sekarang)
- Anggota Senat Akademik Fakultas Ekonomi dan Bisnis, Universitas Indonesia, (2022–sekarang)
- Komisaris Independen, ketua Komite Audit, dan anggota Komite Pemantau Risiko, PT Prudential Life Assurance Indonesia (2021–sekarang)
- Anggota Komite Audit, PT Bintraco Dharma Tbk. (2020–sekarang)
- Anggota Komite Audit, PT Keramika Indonesia Assosiasi Tbk. (2021–sekarang)
- Anggota Komite Audit, PT Kokoh Inti Arebama Tbk. (2021–sekarang)

- Independent Commissioners, Chairman of Audit Committee, PT Sarana Multi Infrastruktur, (2024–Present)
- Academic Senator, Universitas Indonesia (2024–present)
- Academic Senator of the Faculty of Economics and Business, Universitas Indonesia, (2022–present)
- Independent Commissioner, Chairman of the Audit Committee, and Member of the Risk Monitoring Committee, PT Prudential Life Assurance Indonesia (2021–present)
- Member of the Audit Committee, PT Bintraco Dharma Tbk. (2020–present)
- Member of the Audit Committee, PT Keramika Indonesia Assosiasi Tbk. (2021–present)
- Member of the Audit Committee, PT Kokoh Inti Arebama Tbk. (2021–present)

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 001/Kpts/Kom/ITP/V/2022 tanggal 24 Mei 2022
Board of Commissioners' Decision Letter No. 001/Kpts/Kom/ITP/V/2022 dated 24 May 2022

Hubungan Afiliasi
Affiliation Relationship

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali
Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders

Independensi Komite Audit

Seluruh anggota Komite Audit tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi, tidak memiliki hubungan kepengurusan di Perseroan baik entitas anak maupun perusahaan afiliasi, tidak memiliki saham, tidak memiliki hubungan keluarga dengan Direksi dan Dewan Komisaris maupun dengan sesama anggota Komite Audit, serta bukan pengurus partai politik maupun pejabat pemerintah.

Independence of Audit Committee

All members of the Audit Committee shall have no financial relationship with the Board of Commissioners and Board of Directors, no management relationship in the Company both subsidiary and affiliated company, no share ownership, no family relationships with the Board of Directors, Board of Commissioners, and/or among members of Audit Committee, as well as no position held as administrator of political party or government official.

Pernyataan Independensi Statement of Independence	Simon Subrata	Ludovicus Sensi Wondabio	Ancella Anitawati Hermawan
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Does not have financial relationship with the Board of Commissioners and Board of Directors	✓	✓	✓
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have management relationship in the company, subsidiary, and affiliated company	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perseroan Does not have share ownership relationship in the Company	✓	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/ atau sesama anggota Komite Audit Does not have family relationship with the Board of Commissioners, Board of Directors, and/or among members of Audit Committee	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat, dan pemerintah Does not hold position as administrator of political party, official, or government official	✓	✓	✓

Tugas dan Tanggung Jawab

Komite Audit memberikan pendapat yang profesional dan independen kepada Dewan Komisaris terkait dengan laporan dan hal-hal lain yang disampaikan oleh Direksi. Berdasarkan Piagam Komite Audit, tugas dan tanggung jawab Komite Audit adalah sebagai berikut:

1. Mengkaji dan mendiskusikan dengan manajemen dan auditor independen tentang draf laporan keuangan tahunan yang telah diaudit dan laporan keuangan triwulanan dan informasi keuangan lainnya yang akan diterbitkan;
2. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan auditor independen untuk memeriksa dan mengawasi rekening serta laporan keuangan Perseroan dengan mempertimbangkan lingkup independensi audit dan biaya. Ketua Komite Audit terlebih dahulu harus menyetujui jasa non-audit tertentu yang diberikan oleh auditor independen kepada Perseroan sesuai dengan peraturan OJK;

Duties and Responsibilities

The Audit Committee provides professional and independent opinions to the Board of Commissioners on matters related to report and other matters submitted by the Board of Directors. Based on Audit Committee Charter, duties and responsibilities of the Audit Committee are as follows:

1. Reviewing and discussing with the management and independent auditors on the draft of audited annual financial statements and quarterly financial statements as well as other financial information to be published;
2. Providing recommendations to the Board of Commissioners on the appointment of independent auditor to examine and supervise the Company's accounts and financial statements by considering the audit's independence scope and fee. The Audit Committee Chairman shall prior approve the certain non-audit services provided by the independent auditors to the Company as per OJK regulations;

3. Mendiskusikan dengan manajemen dan auditor independen setiap masalah audit dan tanggapan manajemen, termasuk memberikan pendapat yang independen dalam hal terjadi perbedaan pendapat antara manajemen dan auditor independen;
4. Mendiskusikan dengan manajemen dan auditor independen praktik-praktik penilaian dan manajemen risiko serta hasil penilaian auditor independen atas transaksi yang mengandung benturan kepentingan dan transaksi dengan pihak terkait, serta memberikan rekomendasi kepada Dewan Komisaris mengenai potensi terjadinya transaksi benturan kepentingan berdasarkan informasi yang disampaikan oleh Direktur Keuangan, Internal Audit, atau auditor independen;
5. Mengawasi sistem pengendalian internal Perseroan dengan meninjau ruang lingkup internal audit dan hasil kajian auditor independen atas pengendalian internal, temuan dan rekomendasi yang signifikan bersama dengan tanggapan manajemen;
6. Mengawasi kegiatan pelaporan keuangan Perseroan, termasuk laporan tahunan, prinsip-prinsip akuntansi serta perubahan akuntansi yang signifikan dan keputusan akuntansi utama yang mempengaruhi laporan keuangan Perseroan;
7. Menelaah fungsi Internal Audit, yang meliputi:
   a. Tujuan, kewenangan, dan alur pelaporan di dalam organisasi;
   b. Rencana audit tahunan dan susunan kepegawaian; dan
   c. Temuan audit, tanggapan, dan tindak lanjut manajemen.
8. Memperoleh informasi dan mengkaji independensi perusahaan audit dan masalah material yang diangkat oleh auditor independen, sedikitnya setahun sekali;
9. Meninjau hal-hal yang berkaitan dengan proses dan program kepatuhan dan secara umum bersama penasihat umum dan kepatuhan Perseroan terhadap hukum dan peraturan yang berlaku;
10. Bekerja sama dengan Sekretaris Perusahaan untuk mengawasi penanganan keluhan atas proses pelaporan akuntansi dan keuangan, seperti di bawah ini:
    a. Keluhan yang berkaitan dengan akuntansi Perseroan dan hal-hal berkenaan akuntansi atau pembukuan yang dipertanyakan harus dilaporkan kepada komite; dan
    b. Komite Audit akan mengawasi prosedur untuk penerimaan, penyimpanan dan penanganan pengaduan tentang hal-hal yang berkenaan dengan akuntansi, sistem akuntansi internal, atau masalah audit.

3. Discussing with management and independent auditors on any audit issues and management responses, including providing independent opinions in the event of dissenting opinion between the management and independent auditors;
4. Discussing with management and independent auditors on risk assessment and management practices as well as the independent auditor's assessment results of transactions containing conflicts of interest and transactions with related parties, as well as providing recommendations to the Board of Commissioners on potential conflicts of interest based on the information submitted by the Director of Finance, Internal Audit, or independent auditor;
5. Overseeing the Company's internal control system by reviewing the scope of internal audit and results of independent auditor's review of internal control, significant findings and recommendations along with the management responses;
6. Overseeing the Company's financial reporting activities, including annual reports, accounting principles and significant accounting amendments, and major accounting decisions that affect the Company's financial statements;
7. Reviewing Internal Audit functions, which include:
   a. The purpose, authority, and flow of reporting in the organization;
   b. Annual audit plan, and staffing; and
   c. Audit findings, responses, and management follow-ups.
8. Obtaining information and reviewing the independence of the audit company and material issues raised by the independent auditor, at least once a year;
9. Reviewing matters relating to the compliance process and program and in general with the general counsel and the Company's compliance with the applicable laws and regulations;
10. Cooperating with the Corporate Secretary to oversee complaints handling over the accounting and financial reporting process, as stated below:
    a. Complaints relating to the Company's accounting and matters relating to accounting or bookkeeping in question shall be reported to the committee; and
    b. The Audit Committee will oversee the procedures for receiving, retaining, and handling complaints about matters relating to accounting, internal accounting systems, or audit matters.

11. Menjaga kerahasiaan dokumen, data, dan informasi Perseroan.

Wewenang Komite Audit

Komite Audit mempunyai wewenang untuk meninjau atau mengawasi hal-hal dalam ruang lingkup tanggung jawabnya, mengakses dokumen, data dan informasi Perseroan, berkomunikasi langsung dengan setiap karyawan, termasuk Direksi, auditor internal, auditor independen, dan pihak terkait dan mendapatkan nasihat dari auditor eksternal atau ahli lainnya apabila diperlukan.

Rapat Komite Audit

Dalam menjalankan tugas dan tanggung jawabnya, Komite Audit mengadakan rapat setiap saat diperlukan atau paling sedikit satu kali dalam tiga bulan. Rapat harus dihadiri setidaknya setengah dari jumlah anggota dan keputusan diambil secara musyawarah dan mufakat.

Risalah rapat disiapkan oleh Corporate Secretary, yang didalamnya berisikan tentang jalannya rapat, perbedaan pendapat, dan risalah rapat akan ditandatangani oleh anggota yang hadir untuk kemudian diserahkan kepada Dewan Komisaris.

Sepanjang 2024, Komite Audit Perseroan telah menyelenggarakan rapat internal sebanyak empat kali dengan agenda dan rekapitulasi kehadiran sebagai berikut:

11. Maintaining the confidentiality of document, data, and information of the Company.

Authority of Audit Committee

The Audit Committee is authorized to review or supervise matters within the scope of its responsibilities, access documents, data, and information of the Company, communicate directly with each employee, including Board of Directors, internal auditors, independent auditors, and related parties, and obtain advice from external auditors or other experts if necessary.

Audit Committee's Meetings

In performing its duties and responsibilities, the Audit Committee holds meetings at any time as necessary or at least once in three months. The meeting shall be attended by at least half of the total members and decisions are made based on deliberation for consensus.

The minutes of the meeting are prepared by the Corporate Secretary, which contains the proceedings and dissenting opinions. The minutes of the meeting shall be signed by the attending members and then submitted to the Board of Commissioners.

Throughout 2024, the Audit Committee held four internal meetings with agenda and recapitulation of attendance as follows:

No.	Tanggal Date	Agenda	Peserta Participants
1	23 April 2024	1. Economic Update 2. Competitors Analysis Q4 2023 3. Q1-2024 Result 4. Internal Audit Q1 2024 Performance	Seluruh anggota Komite Audit All members of the Audit Committe
2	26 Agustus 2024 26 August 2024	Rapat bersama Akuntan Publik untuk audit 2024 Meeting with Public Accountant for audit 2024	Seluruh anggota Komite Audit All members of the Audit Committe
3	25 Oktober 2024 25 October 2024	1. Economic Update 2. Competitors Analysis Q3 2024 3. Q3-2024 Result 4. Internal Audit Q3 2024 Performance	Seluruh anggota Komite Audit All members of the Audit Committe
4	11 Desember 2024 11 December 2024	Rapat bersama Akuntan Publik Meeting with Public Accountant	Seluruh anggota Komite Audit All members of the Audit Committe

Pelaksanaan Kegiatan Komite Audit

Sepanjang 2024, Komite Audit telah melaksanakan program kerja dan kegiatan sebagai berikut:

Implementation of Audit Committee's Activities

Throughout 2024, the Audit Committee carried out the following work programs and activities:

No	Rencana Kerja Work Plan	Realisasi Realization
1	Melakukan rapat dengan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) yang efektif sejak 16 Mei 2024 berubah nama menjadi "Rintis, Jumadi, Rianto & Rekan" (firma anggota jaringan global PwC). Holding meeting with Public Accounting Firm "Tanudiredja, Wibisana, Rintis dan Rekan" (member firm of PwC global network), which changed its name to "Rintis, Jumadi, Rianto & Rekan" (member firm of PwC global network) effective as of 16 May 2024.	Rapat dilaksanakan pada: 26 Agustus 2024 dan 11 Desember 2024 Meetings were held on: 26 August 2024 and 11 December 2024
2	Melakukan rapat dengan Divisi Internal Audit Holding meeting with Internal Audit Division	Rapat dilaksanakan pada 23 April dan 25 Oktober 2024 The meeting were held on 23 April and 25 October 2024
3	Memberikan evaluasi atas kinerja Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dengan Lukmanul Arsyad, S.E. sebagai Akuntan Publik yang telah mengaudit buku Perseroan pada tahun buku 2023. Evaluating the performance of Public Accounting Firm "Tanudiredja, Wibisana, Rintis dan Rekan" (member firm of PwC global network), with Lukmanul Arsyad, S.E. as Public Accountant that audited the Company's books for the 2023 fiscal year.	Hasil Evaluasi Komite Audit telah diserahkan kepada Dewan Komisaris pada 23 April 2024 dan dilaporkan ke OJK pada 15 Mei 2024 The evaluation result of the Audit Committee was submitted to the Board of Commissioners on 23 April 2024, and it was reported to OJK on 15 May 2024
4	Memberi rekomendasi penunjukan Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" (firma anggota jaringan global PwC) dan Lukmanul Arsyad S.E. sebagai Akuntan Publik atau partner lainnya yang ditunjuk oleh Kantor Akuntan Publik "Tanudiredja, Wibisana, Rintis & Rekan" untuk mengaudit buku Perseroan tahun 2024. Recommending the appointment of Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network), and Lukmanul Arsyad, S.E. as Public Accountant or other partner appointed by Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (member firm of PwC global network) to audit the Company's books for the 2024 fiscal year.	Rekomendasi Komite Audit disampaikan kepada Dewan Komisaris pada 2 Mei 2024 dan dilaporkan ke OJK pada 7 Agustus 2024 The recommendation of Audit Committee was submitted to the Board of Commissioners on 2 May 2024, and it was also reported to OJK on 7 August 2024

Pelatihan dan Peningkatan Kompetensi Komite Audit

Untuk menunjang Komite Audit dalam melaksanakan tugas dan tanggung jawabnya, Indocement memberikan kesempatan kepada anggota Komite Audit untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal maupun pihak eksternal.

Audit Committee's Training and Competence Development

In order to support the Audit Committee in performing its duties and responsibilities, Indocement provides opportunities for Audit Committee members of the attend training and competence development programs, organized either by internal or external parties.

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Simon Subrata, Ketua Komite Audit Chairman of the Audit Committee	Data Simon Subrata dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Simon Subrata can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		
Ludovicus Sensi Wondabio, Anggota Komite Audit Member of Audit Committee	PPL Khusus OJK – IAPI Tahun 2024 bagi Akuntan Publik Terdaftar di OJK Sektor Perbankan OJK – IAPI Special PPL 2024 for Public Accountants Registered with OJK Banking Sector	IAPI dan OJK IAPI and OJK	2024
	PPL OJK Sektor Pasar Modal Manajemen Risiko dan Pertimbangan Khusus dalam Audit Laporan Keuangan di Sektor Pasar Modal dan Pasar Modal Syariah PPL for OJK Capital Market Sector, Risk Management and Special Considerations in Auditing Financial Statements in the Capital Market and Sharia Capital Market Sectors	IAPI dan IFAC IAPI and IFAC	2024
	PPL OJK IKNB Update OJK – IKNB Kepada Auditor Sektor Asuransi serta Aspek Akuntansi, Audit, dan Implementasi PSAK 117 PPL for OJK IKNB, Update on OJK – IKNB to Insurance Sector Auditors and Aspects of Accounting, Audit, and Implementation of PSAK 117	IAPI dan IFAC IAPI and IFAC	2024

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	PPL Pendamping PPL Wajib PPPK Tahun 2024 (Batch 1) dan Halal Bihalal IAPI Companion PPL, Mandatory PPL of PPPK 2024 (Batch 1) and IAPI's Gathering (Halal Bihalal)	IAPI dan IFAC IAPI and IFAC	2024
	Certificate in Life Insurance for "Introduction of the Insurance Law"	AAMAI	2024
	Sosialisasi POJK 26/2023, POJK 29/2023, POJK 4/2024, POJK 30/2023, POJK 6/2024	OJK	13–14 Juni 2024 | 13–14 June 2024 Daring | Online
Ancella Anitawati Hermawan, Anggota Komite Audit Member of Audit Committee	*Digital and Risk Management in Insurance*	AAJI	15–17 Mei 2024 | 15–17 May 2024 Bandung
	ACIIA Regional Conference: Purposeful Impact	IIA	28–29 Agustus 2024 | 28–29 August 2024 Bali
	GRC Summit 2024 Leadership for Sustainable Impact: GRC, ESG, and SDGs	GRC Association	22 Agustus 2024 | 22 August 2024 Daring | Online
	Resertifikasi Qualified Risk Governance Professional Recertification of Qualified Risk Governance Professional	LSP Mitra Kalyana Sejahtera	28 Agustus 2024 | 28 August 2024 Daring | Online
	Sertifikasi Manajemen Risiko Perbankan Level 4 Banking Risk Management Certification Level 4	LSP BSMR	19 Desember 2024 | 19 December 2024 Jakarta

Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi dibentuk untuk membantu melaksanakan fungsi dan tugas terkait Nominasi dan Remunerasi terhadap anggota Direksi dan anggota Dewan Komisaris. Selain itu, Komite Nominasi dan Remunerasi juga melaksanakan fungsi pengawasan dan memastikan pelaksanaan proses nominasi dan remunerasi secara objektif, efektif, dan efisien, serta sesuai dengan prinsip manajemen Human Capital dan GCG.

Dasar Hukum

1. POJK Nomor 34/POJK.04/2014 tanggal 8 Desember 2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik (POJK 34/2014);
2. POJK Nomor 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka (POJK 21/2015);
3. Surat Keputusan Dewan Komisaris Nomor 007/Kpts/Kom/ITP/XII/2015 tanggal 4 Desember 2015 tentang Piagam Komite Nominasi dan Remunerasi (SK Kom 007/2015); dan
4. Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 tentang penunjukan anggota Komite Nominasi dan Remunerasi.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is established to assist the funcions and duties related to Nomination and Remuneration of members of the Board of Directors and Board of Commissioners. Furthermore, the Nomination and Remuneration Committee conducts superviory function and ensures that the implementation of nomination and remuneration process runs objectively, effectively, and efficiently, as well as in accordance with the principles of Human Capital management and GCG.

Legal Basis

1. POJK No. 34/POJK.04/2014 dated 8 December 2014 on Nomination and Remuneration Committee of Issuers or Public Companies (POJK 34/2014);
2. POJK No. 21/POJK.04/2015 dated 16 November 2015 on Implementation of Governance Guidelines for Public Companies (POJK 21/2015);
3. Board of Commissioners' Decision Letter No. 007/Kpts/Kom/ITP/XII/2015 dated 4 December 2015 on the Nomination and Remuneration Committee Charter (SK Kom 007/2015); and
4. Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024 on the appointment of Nomination and Remuneration Committee's members.

Piagam Komite Nominasi dan Remunerasi

Untuk menunjang efektivitas pelaksanaan tugas dan tanggung jawab Komite Nominasi dan Remunerasi, Dewan Komisaris telah menyusun Piagam Komite Nominasi dan Remunerasi melalui SK Kom 007/2015. Piagam tersebut menjadi acuan kerja bagi Komite Nominasi dan Remunerasi dalam menjalankan tugas dan tanggung jawabnya.

Isi Piagam Komite Nominasi dan Remunerasi antara lain:
1. Tujuan Pembentukan Komite Nominasi dan Remunerasi;
2. Komposisi dan Struktur Komite Nominasi dan Remunerasi;
3. Ketua Komite Nominasi dan Remunerasi;
4. Masa Jabatan Komite Nominasi dan Remunerasi;
5. Wewenang Komite Nominasi dan Remunerasi;
6. Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi;
7. Aturan dan Prosedur dalam Melakukan Tugas Komite Nominasi dan Remunerasi;
8. Ketentuan dan prosedur dalam menjalankan tugas Anggota Komite Nominasi dan Remunerasi;
9. Rapat Komite Nominasi dan Remunerasi;
10. Pelaporan Komite Nominasi dan Remunerasi; dan
11. Prosedur Pergantian anggota Komite Nominasi dan Remunerasi.

Masa Jabatan Komite Nominasi dan Remunerasi

Masa jabatan Komite Nominasi dan Remunerasi ditetapkan selama tiga tahun dan dapat diangkat kembali.

Komposisi dan Dasar Pengangkatan Komite Nominasi dan Remunerasi

Berdasarkan Piagam Komite Nominasi dan Remunerasi, anggota Komite Nominasi, dan Remunerasi sedikitnya berjumlah tiga orang. Salah satu anggotanya adalah Komisaris Independen yang ditunjuk sebagai Ketua. Anggota lainnya dapat berasal dari anggota Dewan Komisaris atau pihak independen dari luar Perseroan dan pejabat dari unsur manajerial Perseroan namun bukan merupakan anggota Direksi Perseroan.

Nomination and Remuneration Committee Charter

To support the effectiveness of duties and responsibilities implementation of Nomination and Remuneration Committee, the Board of Commissioners has prepared the Nomination and Remuneration Committee Charter under SK Kom 007/2015. Such charter becomes the Nomination and Remuneration Committee's work reference in performing its duties and responsibilities.

The Nomination and Remuneration Committee Charter consists of the following:
1. Objective of Establishment of Nomination and Remuneration Committee;
2. Composition and Structure of Nomination and Remuneration Committee;
3. Chairman of Nomination and Remuneration Committee;
4. Term of Office of Nomination and Remuneration Committee;
5. Authority of Nomination and Remuneration Committee;
6. Duties and Responsibilities of Nomination and Remuneration Committee;
7. Rules and Procedure for Performing the Nomination and Remuneration Committee's Duties;
8. Provisions and procedure for performing duties of the Members of Nomination and Remuneration Committee;
9. Nomination and Remuneration Committee's Meetings;
10. Nomination and Remuneration Committee's Reporting; and
11. Procedure for Replacement of the Nomination and Remuneration Committee's Members.

Term of Office of Nomination and Remuneration Committee

The term of office of Nomination and Remuneration Committee is determined to be a period of three years and they may be reappointed.

Composition and Basis for Appointment of the Nomination and Remuneration Committee

Based on the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee shall at least have three members. One of which is an Independent Commissioner appointed as Chairman. Other members may come from the members of Board of Commissioners or independent party or external parties or the official of the Company's managerial element, but not the Board of Directors' member.

Sesuai Surat Keputusan Dewan Komisaris 002/2024, komposisi Komite Nominasi dan Remunerasi Perseroan mengalami perubahan yaitu Bapak Roberto Callieri menggantikan Bapak Kevin Gerard Gluskie. Sehingga pada 31 Desember 2024, komposisi Komite Nominasi dan Remunerasi Perseroan adalah sebagai berikut:

In accordance with the Board of Commissioners' Decision Letter 002/2024, the composition of the Company's Nomination and Remuneration Committee has changed, in which Mr. Roberto Callieri replacing Mr. Kevin Gerard Gluskie. Therefore, on 31 December 2024, the composition of the Company's Nomination and Remuneration Committee was as follows:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keahlian Expertise	Periode Jabatan Term of Office
Simon Subrata	Ketua Chairman	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	• Ahli Korporasi • Tata Kelola Perusahaan yang Baik • Keuangan • Expert in Corporate • Good Corporate Governance • Finance	2024–2027
Roberto Callieri	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	• Teknik • Manajemen dan Bisnis • Semen • Engineering • Management and Business • Cement	2024–2027
Yulius Hadi Wijaya	Anggota Member	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	Pengembangan *Human Capital* Human Capital Development	2024–2027

Profil Komite Nominasi dan Remunerasi
Nomination and Remuneration Committee Profile



Simon Subrata

Ketua Komite Nominasi dan Remunerasi
Chairman of Nomination and Remuneration Committee

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024
Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile chapter of this Annual Report



Roberto Callieri

Anggota Komite Nominasi dan Remunerasi
Member of Nomination and Remuneration Committee

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024
Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024

Profil beliau dapat dilihat pada bagian Profil Dewan Komisaris di Bab Profil Perusahaan pada laporan ini.

His profile can be seen in the Board of Commissioners' Profile section in the Company Profile chapter of this Annual Report



Yulius Hadi Wijaya

Anggota Komite Nominasi dan Remunerasi
Member of Nomination and Remuneration Committee

Usia | Age
47 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Periode Jabatan | Term of Office
2024–2027

Riwayat Pendidikan Educational Background	• Sarjana Teknik Industri, Institut Teknologi Sepuluh Nopember (ITS) • Magister Strategic Management, Sekolah Bisnis Prasetya Mulya	• Bachelor of Industrial Engineering, Sepuluh Nopember Institute of Technology (ITS) • Master of Strategic Management, Prasetya Mulya Business School
Riwayat Pekerjaan Work Experience	• Indocement Corporate Organization Development Department Head (2011–2015) • Indocement Corporate People Development Department Head (2015–2019) • Indocement Corporate Industrial Relations & HR Department Head (2019–2023) • Indocement Quantum Challenge (Strategic Management) Coordinator (Februari–Juni 2023)	• Corporate Organization Development Department Head of Indocement (2011–2015) • Corporate People Development Department Head of Indocement (2015–2019) • Corporate Industrial Relations & HR Department Head of Indocement (2019–2023) • Quantum Challenge (Strategic Management) Coordinator of Indocement (February–June 2023)
Jabatan Lainnya Concurrent Positions	Corporate Human Capital Division Manager	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris Nomor 002/Kpts/Kom/ITP/V/2024 tanggal 14 Mei 2024 Board of Commissioners' Decision Letter No. 002/Kpts/Kom/ITP/V/2024 dated 14 May 2024	
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders	

Independensi Komite Nominasi dan Remunerasi

Selain Roberto Callieri anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya bertindak independen.

Independence of the Nomination and Remuneration Committee

Apart from Roberto Callieri, members of the Nomination and Remuneration Committee have no financial, management, share ownership, and/or family relationships with the Board of Commissioners, Board of Directors or relationships with the Company, which may affect their ability to act independently.

Pernyataan Independensi Statement of Independence	Simon Subrata	Roberto Callieri	Yulius Hadi Wijaya
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Does not have financial relationship with the Board of Commissioners and Board of Directors	✓	x	✓
Tidak memiliki hubungan kepengurusan di perusahaan, anak perusahaan, maupun perusahaan afiliasi Does not have management relationship in the company, subsidiary, and affiliated company	✓	✓	✓
Tidak memiliki hubungan kepemilikan saham di Perseroan Does not have share ownership relationship in the Company	✓	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit Does not have family relationship with the Board of Commissioners, Board of Directors, and/or among members of Audit Committee	✓	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat, dan pemerintah Does not hold position as administrator of political party, officer, or government official	✓	✓	✓

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Tugas dan tanggung jawab Komite Nominasi dan Remunerasi sebagaimana disebutkan dalam Piagam Komite Nominasi dan Remunerasi menjalankan tugasnya secara independen dengan bertanggung jawab kepada Dewan Komisaris.

Berikut merupakan tanggung jawab Komite berkaitan dengan fungsi nominasi dan remunerasi:

Berkaitan dengan Fungsi Nominasi

1. Menyusun dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
   a. Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris;
   b. Kebijakan dan kriteria yang dibutuhkan dalam proses nominasi; dan
   c. Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris;

2. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolak ukur yang telah disusun sebagai bahan evaluasi;

Duties and Responsibilities of Nomination and Remuneration Committee

As stated in the Nomination and Remuneration Committee Charter, the Nomination and Remuneration Committee performs its duties independently and have to be responsible to the Board of Commissioners.

The following are the Committee's responsibilities in relation to the nomination and remuneration functions:

Related to Nomination Function

1. Preparing and giving recommendations to the Board of Commissioners on:
   a. Composition of members of Board of Directors and/or members of Board of Commissioners;
   b. Policies and criteria necessary in the nomination process; and
   c. Performance evaluation policies for members of Board of Directors and/or members of Board of Commissioners;
2. Assisting the Board of Commissioners in assessing the performance of members of Board of Directors and/or members of Board of Commissioners based on benchmarks prepared as evaluation material;

3. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau Dewan Komisaris; dan

4. Memberikan rekomendasi usulan kandidat calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris untuk disampaikan kepada RUPS.

3. Providing recommendations to the Board of Commissioners on the capability development program of members of Board of Directors and/or Board of Commissioners; and
4. Recommending who meet the requirements as member of Board of Directors and/or member of Board of Commissioners to be submitted to the GMS.

Berkaitan dengan Fungsi Remunerasi

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
   a. Struktur remunerasi;
   b. Kebijakan atas remunerasi; dan
   c. Besaran atas remunerasi;
2. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau Dewan Komisaris; dan
3. Memberikan usulan kepada Dewan Komisaris terkait ketentuan dalam self-assessment Direksi dan Dewan Komisaris.

Related to Remuneration Function

1. Giving recommendations to the Board of Commissioners on:
   a. Remuneration structure;
   b. Remuneration policy; and
   c. Remuneration amount;
2. Assisting the Board of Commissioners in conducting performance assessment in accordance with the remuneration received by each member of the Board of Directors and/or Board of Commissioners; and
3. Providing proposals to the Board of Commissioners regarding the provisions in the self-assessment of the Board of Directors and Board of Commissioners.

Rapat Komite Nominasi dan Remunerasi

Dalam menjalankan tugas dan tanggung jawabnya, Komite Nominasi dan Remunerasi mengadakan rapat sesuai dengan kebutuhan atau sedikitnya satu kali dalam empat bulan. Rapat dihadiri oleh Ketua dan minimal setengah dari jumlah anggota.

Sepanjang 2024, Komite Nominasi dan Remunerasi Perseroan telah melangsungkan rapat internal sebanyak empat kali dengan agenda dan rekapitulasi kehadiran sebagai berikut:

Nomination and Remuneration Committee's Meeting

In performing its duties and responsibilities, the Nomination and Remuneration Committee holds meetings as necessary or at least once every four months. The meeting shall be attended by the Chairman and at least half of the total number of members.

Throughout 2024, the Nomination and Remuneration Committee has held four internal meetings with the following agenda and attendance recapitulation:

No	Tanggal Date	Agenda	Peserta Participants
1	3 April 2024	Honorarium Dewan Komisaris dan Remunerasi Direksi Honorarium for the Board of Commissioners and Remuneration for the Board of Directors	• Simon Subrata • Kevin Gerard Gluskie* • Yulius Hadi Wijaya
2	17 April 2024	Masa jabatan Dewan Komisaris dan Direksi Term of office of the Board of Commissioners and Board of Directors	
3	4 November 2024	Perubahan Direksi Changes in the Board of Directors	
4	18 November 2024	1. Persiapan *Self-Assessment* Direksi 2. Penyusunan Laporan kepada Dewan Komisaris untuk periode Juni–November 2024 3. Rencana kerja dan target tahun buku 2025 1. Preparation of the Board of Directors' Self-Assessment 2. Preparation of the Report to the Board of Commissioners for the period June–November 2024 3. Work plan and targets for the 2025 fiscal year	• Simon Subrata • Roberto Callieri* • Yulius Hadi Wijaya

* Efektif tanggal 14 Mei 2024 Kevin Gerard Gluskie digantikan oleh Roberto Callieri, sesuai dengan keputusan rapat Dewan Komisaris Perseroan tanggal 13 Mei 2024.
* Effective as of 14 May 2024, Kevin Gerard Gluskie was replaced by Roberto Callieri, in accordance with the decision of the Company's Board of Commissioners meeting on 13 May 2024.

Pelaksanaan Kegiatan Komite Nominasi dan Remunerasi

Sepanjang 2024, Komite Nominasi dan Remunerasi telah melaksanakan program kerja dan kegiatan sebagai berikut:

Implementation of Nomination and Remuneration Committee's Activities

Throughout 2024, the Nomination and Remuneration Committee carried out the following work programs and activities:

No	Rencana Kerja Work Plan	Realisasi Realization
1	Memberikan rekomendasi terhadap kandidat anggota Direksi dan Dewan Komisaris Perseroan. Giving recommendation on candidates for the Board of Directors and Board of Commissioners of the Company.	Rekomendasi atas kandidat calon anggota Direksi dan Dewan Komisaris Perseroan dilakukan dua kali, yaitu: • 17 April 2024, dengan rekomendasi: 1. Mengusulkan untuk menerima pengunduran diri Bapak Kevin Gerard Gluskie dan menunjuk Bapak Roberto Callieri sebagai Komisaris Utama Perseroan menggantikan Bapak Kevin Gerard Gluskie, dengan masa jabatan melanjutkan masa jabatan Bapak Kevin Gerard Gluskie. 2. Mengusulkan untuk menunjuk Bapak Kevin Gerard Gluskie sebagai Komisaris Perseroan. 3. Mengusulkan untuk mengangkat kembali Direksi dan Dewan Komisaris yang telah habis masa jabatannya sebagai berikut: **Dewan Komisaris:** **Wakil Komisaris Utama/Komisaris Independen** : Tedy Djuhar **Wakil Komisaris Utama/Komisaris Independen** : Simon Subrata **Komisaris Independen** : Franciscus Welirang **Komisaris** : Juan Francisco Defalque **Komisaris** : René Samir Aldach **Direksi:** **Direktur Utama** : Christian Kartawijaya **Wakil Direktur Utama** : Benny Setiawan Santoso **Direktur** : Hasan Imer **Direktur** : Troy Dartojo Soputro **Direktur** : David Jonathan Clarke **Direktur** : Oey Marcos **Direktur** : Holger Mørch • 4 November 2024, dengan rekomendasi: 1. Mengusulkan untuk menerima pengunduran diri Bapak David Jonathan Clarke dan menunjuk Bapak Sunnira Ly sebagai Direktur Perseroan menggantikan Bapak David Jonathan Clarke, dengan masa jabatan melanjutkan masa jabatan Bapak David Jonathan Clarke. Recommendation on candidates for the Company's Board of Directors and Board of Commissioners were held two times, namely: • 17 April 2024, with the recommendation: 1. Proposed to accept the resignation of Mr. Kevin Gerard Gluskie and appoint Mr. Roberto Callieri as President Commissioner of the Company replacing Mr. Kevin Gerard Gluskie, with a term of office continuing the term of office of Mr. Kevin Gerard Gluskie. 2. Proposed to appoint Mr. Kevin Gerard Gluskie as Commissioner of the Company. 3. Proposed to reappoint the Board of Directors and Board of Commissioners whose terms of office ended as follows:

No	Rencana Kerja Work Plan	Realisasi Realization
		The Board of Commissioners: **Vice President Commissioner/Independent Commissioner** : Tedy Djuhar **Vice President Commissioner/Independent Commissioner** : Simon Subrata **Independent Commissioner** : Franciscus Welirang **Commissioner** : Juan Francisco Defalque **Commissioner** : René Samir Aldach **Board of Directors:** **President Director** : Christian Kartawijaya **Vice President Director** : Benny Setiawan Santoso **Director** : Hasan Imer **Director** : Troy D. Soputro **Director** : David Jonathan Clarke **Direktur** : Oey Marcos **Director** : Holger Mørch • 4 November 2024, with the recommendation: Proposed to accept the resignation of Mr. David Jonathan Clarke and appoint Mr. Sunnira Ly as Director of the Company replacing Mr. David Jonathan Clarke, with a term of office continuing the term of office of Mr. David Jonathan Clarke.
2	Memberikan rekomendasi atas besaran remunerasi bagi anggota Direksi Perseroan dan honorariun bagi Dewan Komisaris Perseroan untuk tahun 2024. Providing recommendations on the remuneration amount for members of the Board of Directors and honorarium for the Board of Commissioners for 2024.	Diskusi atas besaran remunerasi bagi anggota Direksi dan honorarium dilakukan pada Rapat Komite Nominasi dan Remunerasi tanggal 3 April 2024 dengan rekomendasi: 1. Besaran remunerasi Direksi tahun 2024, akan didiskusikan bersama dengan Dewan Komisaris Perseroan. 2. Honorarium Dewan Komisaris tahun 2024 sama dengan honorarium yang telah diterima Dewan Komisaris pada 2023 dan dibatasi tidak melebihi 10% dari jumlah total remunerasi Direksi Perseroan. Discussion on the amount of remuneration for members of the Board of Directors and honorarium for the Board of Commissioners was conducted at the Nomination and Remuneration Committee Meeting on 3 April 2024 with the recommendation: 1. The amount of remuneration for the Board of Directors in 2024 was to be discussed together with the Board of Commissioners of the Company. 2. The honorarium for the Board of Commissioners in 2024 was the same as the honorarium received by the Board of Commissioners in 2023 and was limited to not exceeding 10% of the total remuneration of the Company's Board of Directors.
3	Mempersiapkan penilaian mandiri Direksi tahun 2024 Preparing the 2024 Board of Directors' self-assessment	Persiapan atas *form* penilaian mandiri Direksi tahun 2024 dan penyusunan laporan kerja kepada Dewan Komisaris serta penyusunan rencana kerja tahun 2025 dilakukan dalam Rapat Komite Nominasi dan Remunerasi tanggal 18 November 2024. Preparation of the 2024 Board of Directors' self-assessment form and preparation of the work report to the Board of Commissioners and preparation of the 2025 work plan were carried out at the Nomination and Remuneration Committee Meeting on 18 November 2024.
4	Menyusun Laporan kepada Dewan Komisaris dan menyusun rencana kerja tahun 2025 Preparing the Report to the Board of Commissioners and preparing the 2025 work plan	

Pelatihan dan Peningkatan Kompetensi Komite Nominasi dan Remunerasi

Untuk menunjang Komite Nominasi dan Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, Perseroan memberikan kesempatan kepada anggota Komite Nominasi dan Remunerasi untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal Perseroan ataupun pihak eksternal. Sepanjang 2024, anggota Komite Nominasi dan Remunerasi telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

Nomination and Remuneration Committee's Training and Competence Development

In order to support the Nomination and Remuneration Committee in performing its duties and responsibilities, the Company provides opportunities for Nomination and Remuneration Committee members to attend training and competence development programs, organized by parties either internal or external to the Company. Throughout 2024, members of the Nomination and Remuneration Committee attended training and competence development programs as follows:

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Simon Subrata, Ketua Komite Nominasi dan Remunerasi Chairman of Nomination and Remuneration Committee	Data Simon Subrata dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Simon Subrata can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		
Roberto Callieri, Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	Data Roberto Callieri dapat dilihat pada bagian Pelatihan dan Pengembangan Kompetensi Dewan Komisaris di Bab Tata Kelola Perusahaan pada laporan ini. Data of Roberto Callieri can be seen in Training and Competence Development of the Board of Commissioners in Good Corporate Governance Chapter of this report.		
Yulius Hadi Wijaya, Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
	HR Lab - Forum	Indocement	April 2024 Jakarta
	Briefing Indocement Inovation Award (IIA) Briefing of Indocement Innovation Award (IIA)	Indocement	Mei 2024 | May 2024 Aula ASIST, Citeureup
	Sosialisasi Kebijakan Etika Karyawan Dissemination of Employee's Ethics Policy	Indocement	Juni 2024 | June 2024 Daring | Online
	Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registry System and Microplastic Hazards to the Environment & Living Things	Indocement	Juni 2024 | June 2024 Hybrid
	Inspired - Agile and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
	LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
	Sosialisasi Culture Week 2024 Dissemination of Culture Week 2024	Indocement	September 2024 Aula ASIST, Citeureup
	Indonesia Best CX-EX Strategy Award 2024	SWA Online	September 2024 Jakarta
	Preventing Corruption	Heidelberg Materials	September 2024 E-Learning
	Competition Law Course	Heidelberg Materials	September 2024 E-Learning
	Industrial Relation Conference	APINDO	Oktober 2024 | October 2024 Semarang

Nama dan Jabatan Name and Position	Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
	Inspired: Cyber Security, a Mindset Challenge with Mathias Buecherl	Heidelberg Materials	10 Oktober 2024 | 10 October 2024 *Hybrid*
	Group Ethics Compliance Training	Heidelberg Materials	Oktober 2024 | October 2024 E-Learning
	Seminar IMI Cares You Series 2: Indocement Always Cares to Employees for Better Future Through Financial Management	Indocement	November 2024 Citeureup
	INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid

Kebijakan Suksesi Direksi

Dalam rangka memastikan keberlanjutan bisnis Perseroan, kesinambungan proses regenerasi kepemimpinan di Perseroan merupakan hal yang terus menjadi perhatian Perseroan.

Sejalan dengan hal tersebut salah satu tugas Komite Nominasi dan Remunerasi adalah menyusun, menelaah dan mengusulkan perencanaan suksesi anggota Direksi dengan memperhatikan antara lain kriteria kompetensi, profesionalitas, dan etika kerja yang dibutuhkan oleh Perseroan guna meningkatkan nilai Perseroan terhadap pemegang saham dan pemangku kepentingan lainnya. Kriteria tersebut merupakan acuan bagi Komite Nominasi dan Remunerasi dalam melakukan identifikasi calon yang memenuhi syarat sebagai anggota Direksi (baik dari kalangan internal maupun dari eksternal), melakukan evaluasi kinerja Direksi, serta menyusun program pengembangan kepemimpinan yang diperlukan. Kandidat yang terpilih melalui mekanisme tersebut kemudian diajukan kepada RUPS untuk dimintai persetujuannya.

Komite Lainnya

Hingga akhir 2024, Dewan Komisaris Indocement hanya membentuk Komite Audit dan Komite Nominasi dan Remunerasi. Dewan Komisaris menilai, keberadaan kedua Komite tersebut sudah mencukupi dalam rangka membantu pelaksanaan fungsi, tugas, dan tanggung jawab Dewan Komisaris.

Board of Directors' Succession Policy

To ensure the sustainability of the Company's business, the continuity of the leadership regeneration process in the Company is a matter of concern for the Company.

In line with this matter, one of the duties of the Nomination and Remuneration Committee is to compile, review, and propose the succession plan for the Board of Directors' members by considering the competence criteria, professionalism, and work ethics required by the Company in order to increase the Company's values towards the shareholders and other stakeholders. These criteria are references for the Nomination and Remuneration Committee in identifying candidates who meet the requirements as the Board of Directors' members (both internally and externally), evaluating the Board of Directors' performance, and preparing the necessary leadership development programs. Candidates selected through such mechanism are proposed to the GMS for approval.

Other Committees

Until end of 2024, Indocement's Board of Commissioners only established Audit Committee and Nomination and Remuneration Committee. The Board of Commissioners considers that these two Committees are sufficient to assist the Board of Commissioners' functions, duties, and responsibilities.

Organ Pendukung Direksi

Board of Directors' Supporting Organs

Direksi dapat membentuk organ yang dapat membantu dalam pelaksanaan tugas pengelolaan Perusahaan. Organ yang dibentuk Direksi dapat bersifat *ad-hoc* maupun struktural. Hingga akhir 2024, Direksi memiliki empat komite yang bersifat *ad-hoc*, yaitu Komite Keselamatan, Komite Etika, Komite ESG, dan Komite HAM. Selain itu, Direksi juga dibantu oleh organ struktural, yaitu Corporate Secretary dan Divisi Internal Audit. Seluruh organ tersebut dibentuk untuk memastikan pelaksanaan prinsip GCG dan ketaatan terhadap peraturan perundang-undangan yang berlaku.

The Board of Directors may establish organs that can assist in performing its duties to manage the Company. The Board of Directors may create ad-hoc or structural organs. Until the end of 2024, the Board of Directors had four ad-hoc committees, namely Safety Committee, Ethics Committee, ESG Committee, and Human Rights Committee. In addition, the Board of Directors is also assisted by structural organs, namely Corporate Secretary and Internal Audit Division. All of these organs are established to ensure the implementation of GCG principles and its compliance with the applicable laws and regulations.

Komite Keselamatan

Sejalan dengan komitmen Perseroan untuk memastikan terlaksananya manajemen keselamatan dan kesehatan kerja dengan baik dan benar serta menekan tingkat kecelakaan kerja, Direksi membentuk Komite Keselamatan atau Indocement Safety Committee (I-SC). Komite ini dibentuk untuk membantu Direksi dalam menentukan strategi pencegahan kecelakaan dan penyakit akibat kerja, mendukung dan memastikan strategi, inisiasi, dan program keselamatan dan kesehatan kerja dalam semua kegiatan Perseroan terlaksana dengan baik.

Dasar Hukum

1. Undang-Undang Republik Indonesia Nomor 13 Tahun 2003 tentang Ketenagakerjaan yang mengamanatkan kewajiban perlindungan keselamatan dan kesehatan kerja melalui penerapan sistem manajemen keselamatan dan kesehatan kerja yang terintegrasi dengan sistem manajemen perusahaan;
2. Undang-undang Republik Indonesia Nomor 1 Tahun 1970 tentang Keselamatan Kerja yang mengamanatkan kewajiban pemenuhan persyaratan keselamatan, pembinaan sebagai upaya pencegahan kecelakaan dan kebakaran serta pembentukan panitia pembina keselamatan dan kesehatan kerja;
3. Peraturan Pemerintah Nomor 50 Tahun 2012 tentang Pedoman Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3);
4. Pedoman Keselamatan dan Kesehatan Kerja Heidelberg Materials; dan
5. Surat Keputusan Direksi Nomor 011/Kpts/Dir/ITP/IX/2019 tanggal 17 September 2019 tentang Komite Keselamatan.

Safety Committee

In line with the Company's commitment to ensuring proper and correct implementation of occupational health and safety management and reducing occupational accident rates, the Board of Directors established the Safety Committee or Indocement Safety Committee (I-SC). This committee is established to assist the Board of Directors in determining strategies to prevent occupational accidents and diseases, to support and ensure that the strategy, initiation, and occupational health and safety programs in all Company activities are well implemented.

Legal Basis

1. Law of the Republic of Indonesia No. 13 of 2003 on Manpower, which mandates the obligation to provide protection on occupational health and safety by implementing occupational health and safety management system that is integrated with the company's management system;
2. Law of the Republic of Indonesia No. 1 of 1970 on Occupational Safety, which mandates the obligation to fulfill safety requirements, guidance as an effort to prevent accidents and fires, as well as the establishment of a steering committee of occupational health and safety;
3. Government Regulation No. 50 of 2012 on Guidelines for Implementing Occupational Health and Safety Management Systems (OHSMS);
4. Heidelberg Materials Occupational Health and Safety Guidelines; and
5. Board of Directors' Decision Letter No. 011/Kpts/Dir/ITP/IX/2019 dated 17 September 2019 on Safety Committee.

Struktur dan Komposisi Komite Keselamatan

Struktur dan komposisi keanggotaan Komite Keselamatan pada 2024 adalah sebagai berikut:

Structure and Composition of Safety Committee

Structure and composition of the Safety Committee in 2024 were as follows:

Nama Name	Jabatan Position	Keahlian Expertise	Keterangan Description
Christian Kartawijaya	Ketua Chairman	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama President Director
Arief Rahman Hakim	Sekretaris Secretary	Ahli K3 Umum & National Examination Board in Occupational Safety and Health (NEBOSH) General OHS Expert & National Examination Board in Occupational Safety and Health (NEBOSH)	Corporate Safety, Health, Environment Division Manager
Hasan Imer	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang *Project* Director in charge of Project
Sunnira Ly	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Keuangan Director in charge of Finance
Troy Dartojo Soputro	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Penjualan dan Pemasaran Director in charge of Sales and Marketing
Holger Mørch	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi Bidang Teknik Director in charge of Engineering
Oey Marcos	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur yang membawahi pengelolaan Sumber Daya Manusia dan Pengembangan Bisnis Director in charge of Human Capital Management and Business Development
Setia Wijaya	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Citeureup General Manager of Citeureup Factory
Marlan O. Damanik	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Cirebon General Manager of Cirebon Factory
Agus F. Rasad	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Tarjun General Manager of Tarjun Factory
Soegito C. Kurniawan	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Procurement & AFAM General Manager of Procurement & AFAM
Sie Ngoh	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Logistic Division Manager Logistic Division Manager
Robert Sweigart	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Manager Competence Center Cement Manager of Competence Center Cement

Nama Name	Jabatan Position	Keahlian Expertise	Keterangan Description
Budiono Hendranata	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Grobogan General Manager of Grobogan Factory
Budi Hartono	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	General Manager Kompleks Pabrik Maros General Manager of Maros Factory
Thomas Suryadi	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete
Jimmy Dharmawan L.	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Utama Agregat President Director of Aggregates
Mochammad Nur	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Direktur Operasional Agregat Operational Director of Aggregates
Elman Rudolf P.	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Deputi General Manager Operation Kompleks Pabrik Citeureup Deputy General Manager of Operation of Citeureup Factory
Retnawan Widhiantoro	Anggota Member	Strategi, Manajemen dan Proses Keselamatan, serta Manajemen Risiko Operasional Strategy, Safety Management and Process, and Operational Risk Management	Deputi General Manager Supporting Kompleks Pabrik Citeureup Deputy General Manager of Supporting of Citeureup Factory

* Efektif sejak 4 Desember 2024, David Jonathan Clarke digantikan oleh Sunnira Ly
Effective as of 4 December 2024, David Jonathan Clarke is replaced by Sunnira Ly.

Tugas dan Tanggung Jawab Komite Keselamatan

1. Menetapkan komitmen, kebijakan, peraturan dan prosedur K3 serta memastikan penerapannya di seluruh operasi Perseroan;
2. Menyiapkan arah dan merumuskan strategi yang efektif dan rencana aksi yang bisa diterapkan di antara lini manajemen;
3. Menyiapkan suatu sistem keselamatan yang harmonis, serta menyelaraskan tujuan dan target, untuk mengawasi organisasi;
4. Membantu membangun semangat dan budaya yang seragam dalam meningkatkan kinerja keselamatan sejalan dengan tujuan keselamatan kelompok;
5. Memberikan dukungan yang diperlukan oleh lini manajemen untuk memastikan terlaksananya program peningkatan keselamatan Perseroan secara meluas; dan
6. Melakukan evaluasi dan pengawasan terhadap kinerja keselamatan secara menyeluruh dan menentukan peluang untuk perbaikan berkelanjutan.

Duties and Responsibilities of Safety Committee

1. Establishing OHS commitments, policies, regulations, and procedures and ensuring the implementation throughout the Company's operations;
2. Preparing direction and formulating effective strategies and action plans that can be applied between the management lines;
3. Preparing a harmonious safety system, and aligning goals and targets, to oversee the organization;
4. Encouraging enthusiasm and a uniform culture in improving safety performance in line with the group's safety goals;
5. Providing support needed by the management lines to ensure the implementation of the Company's extensive safety improvement program; and
6. Evaluating and overseeing overall safety performance and determining opportunities for continuous improvement.

Profil Anggota Komite Keselamatan
Profile of Safety Committee Members

Nama Name	**Christian Kartawijaya**
Jabatan Position	Ketua Komite Keselamatan Chairman of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Arief Rahman Hakim**
Jabatan Position	Sekretaris Komite Keselamatan Secretary of Safety Committee
Usia Age	50 Tahun 50 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Riwayat Pendidikan Educational Background	Sarjana Teknik Elektro, Institut Teknologi Sepuluh Nopember Surabaya Bachelor of Electrical Engineering, Sepuluh Nopember Institute of Technology Surabaya
Riwayat Pekerjaan Work Experience	• Indocement Management Trainee (2001–2002) • Indocement Junior Engineer (2002–2003) • Indocement Electrical Engineer (2003–2007) • Indocement Instrument Superintendent (2007–2010) • Indocement Electrical Planner (2010–2013) • Indocement Safety Dept. Head Citeureup Unit (2013–2018) • Indocement Corp.SHE Manager (2018–sekarang) • Indocement Management Trainee (2001–2002) • Indocement Junior Engineer (2002–2003) • Indocement Electrical Engineer (2003–2007) • Indocement Instrument Superintendent (2007–2010) • Indocement Electrical Planner (2010–2013) • Indocement Safety Dept. Head of Citeureup Unit (2013–2018) • Indocement Corp.SHE Manager (2018–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
Program Inspeksi, Pengujian, dan Pemeliharaan Pompa Pump Inspection, Testing, and Maintenance Program	AIG Indonesia	Februari 2024 | February 2024 Wisma Arga Mulya
Workshop Pengukuran Ergonomi dengan Metodologi RULA, REBA, ROSA & OWAS Workshop on Ergonomic Measurement with RULA, REBA, ROSA & OWAS Methodology	Indocement	Februari 2024 | February 2024 I-Shelter
Risk Management & Opportunity	Indocement	Februari 2024 | February 2024 CSHED
Basic Safety - Behavior Based Safety	Indocement	Maret 2024 | March 2024 CPDD
Human Rights Introduction	Heidelberg Materials	Maret 2024 | March 2024 E-Learning
Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik Bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registry System and Microplastic Hazards to the Environment & Living Things	Indocement	Juni 2024 | June 2024 Hybrid

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Group Ethics Compliance Training	Heidelberg Materials	Juli 2024 | July 2024 Workday
Preventing Corruption	Heidelberg Materials	Juli 2024 | July 2024 Workday
Competition Law	Heidelberg Materials	Juli 2024 | July 2024 Workday
Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Indocement	Juli 2024 | July 2024 Workday
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in the Field of Air Pollution Control	Indocement	Agustus 2024 | August 2024 Hybrid
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Culture Week 2024 - Refreshment Value & Style	Indocement	September 2024 Hybrid
Inspired - Service Mindedness	Indocement	September 2024
Seminar Fire Brigade Awareness Fire Brigade Awareness Seminar	Indocement	Oktober 2024 | October 2024 I-Shelter
Indocement Safety Leadership Forum	Indocement	Oktober 2024 | October 2024 Wisma Indocement
Seminar K3 Ruang Terbatas OHS Seminar on Limited Space	Indocement	Oktober 2024 | October 2024 Hybrid
Inspired: Cyber Security, A Mindset Challenge with Mathias Buecherl	Indocement	Oktober 2024 | October 2024 Hybrid
Dynamic Risk Assessment (DRA)	Indocement	Desember 2024 | December 2024 Hybrid
Safety Leadership	Indocement	Desember 2024 | December 2024 Virtual Learning

Nama Name	**Hasan Imer**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Sunnira Ly**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Troy Dartojo Soputro**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Holger Mørch**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Oey Marcos**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Setia Wijaya**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	65 Tahun 65 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	National Taiwan University
Riwayat Pekerjaan Work Experience	• Indocement Instrumentation Section Chief (1983–1989) • Indocement Automation Head (1989–1997) • Indocement Cement Plant Manager (1997–2006), • Indocement General Manager Operation di Kompleks Pabrik Citeureup (2006–sekarang) • Indocement Instrumentation Section Chief (1983–1989) • Indocement Automation Head (1989–1997) • Indocement Cement Plant Manager (1997–2006) • Indocement General Manager of Operations at Citeureup Factory (2006–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
Seminar Cement Green & Intelligence Seminar on Cement Green & Intelligence	Asosiasi Semen Indonesia Association of Cement Indonesia	Agustus 2024 | August 2024 Jakarta
Indocement Safety Leadership Forum	Heidelberg Materials	Oktober 2024 | October 2024 Cirebon
The 26th AFCM Technical Symposium & Exhibition: Decarbonizing Cement Industry	Asean Federation Of Cement Manufacturer (AFCM)	4–8 November 2024 Kuala Lumpur

Nama Name	**Marlan O. Damanik**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	56 Tahun 56 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Cirebon
Riwayat Pendidikan Educational Background	Sarjana Teknik Mesin, Universitas Gadjah Mada Bachelor of Mechanical Engineering, Universitas Gadjah Mada
Riwayat Pekerjaan Work Experience	• Indocement Plant Manager Plant 9 (Oktober 2011–April 2022) • Indocement Vice General Manager Operation di Kompleks Pabrik Cirebon (April 2022–Januari 2023) • Indocement General Manager Operation di Kompleks Pabrik Cirebon (Februari 2023–sekarang) • Indocement Plant Manager at Plant 9 (October 2011–April 2022) • Indocement Vice General Manager of Operation at Cirebon Factory (April 2022–January 2023) • Indocement General Manager of Operation at Cirebon Factory (February 2023–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
Seminar Pengelolaan Oli Bekas Seminar on Used Oil Management	Indocement	21 Februari 2024 | 21 February 2024 Cirebon
Quantum Challenge Briefing	Indocement	28 Februari 2024 | 28 February 2024 Cirebon
Sosialisasi Dana Pensiun dan Edukasi Perencanaan Keuangan Dissemination of Pension Fund and Education on Financial Planning	Indocement	15 Maret 2024 | 15 March 2024 Cirebon
Seminar Pemanfaatan Sampah Menjadi Bahan Alternatif Seminar on Utilizing Waste as Alternative Materials	Indocement	20 Juni 2024 | 20 June 2024 Cirebon
Inspired - Agile and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in Air Pollution Control	Indocement	15 Agustus 2024 | 15 August 2024 Daring | Online
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Inovasi Sosial dalam PROPER Social Innovation in PROPER	Indocement	9 September 2024 Cirebon
Perhitungan Integrasi LCA Program ECO Inovasi dan Inovasi Sosial LCA Integration Calculation of ECO Innovation Program and Social Innovation	Indocement	18 September 2024 Cirebon
Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Daring | Online
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Indocement Safety Leadership Forum	Indocement	24 Oktober 2024 | 24 October 2024 Cirebon
Safety Leadership	Indocement	29 November 2024 Daring | Online
Dynamic Risk Assessment	Indocement	3 Desember 2024 | 3 December 2024 Daring | Online

Nama Name	**Agus F. Rasad**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	56 Tahun 56 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Tarjun, Kalimantan Selatan Tarjun, South Kalimantan
Riwayat Pendidikan Educational Background	Electrical Engineering
Riwayat Pekerjaan Work Experience	• Indocement Junior Engineer (1997–1999) • Indocement Superintendent (2000–2004) • Indocement Electrical Dept. Head (2004–2021) • Indocement Plant Manager (2021–2023) • Indocement General Manager Operation di Kompleks Pabrik Tarjun (2023–sekarang) • Indocement Junior Engineer (1997-1999) • Indocement Superintendent (2000–2004) • Indocement Electrical Dept. Head (2004–2021) • Indocement Plant Manager (2021–2023) • Indocement General Manager of Operations at Tarjun Factory (2023–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Safety Leadership	Indocement	29 November 2024 Daring | Online
Dynamic Risk Assessment	Indocement	3 Desember 2024 | 3 December 2024 Daring | Online

Nama Name	**Soegito C. Kurniawan**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Tangerang, Banten
Riwayat Pendidikan Educational Background	Sarjana Teknik, Institut Sains dan Teknologi Nasional (1995) Bachelor of Engineering, Institut Sains dan Teknologi Nasional (1995)
Riwayat Pekerjaan Work Experience	• Indocement Foreign Department Head (2007–2011) • Indocement Purchasing Manager (2011–2015) • Indocement Deputy General Manager Operation Support, Citeureup Plant Site (2016–2022) • Indocement General Manager AFAM (2022–sekarang) • Indocement General Manager Energy & AFAM (2023–sekarang) • Indocement Procurement & AFAM General Manager (2024–sekarang) • Dewan Pengawas Dana Pensiun Karyawan Indocement (2018–sekarang) • Indocement Foreign Department Head (2007–2011) • Indocement Purchasing Manager (2011–2015) • Indocement Deputy General Manager of Operation Support, Citeureup Plant Site (2016–2022) • Indocement General Manager of AFAM (2022–present) • Indocement General Manager of Energy & AFAM (2023–present) • Indocement Procurement & AFAM General Manager (2024–present) • Supervisory Board of Employee Pension Fund at Indocement (2018–present)

	• Komite Pemantau Resiko Dana Pensiun Karyawan Indocement (2022–sekarang) • Direktur di berbagai anak perusahaan Indocement (2018–sekarang)	• Risk Monitoring Committee of Employee Pension Fund at Indocement (2022–present) • Director in various Indocement subsidiaries (2018–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Retreat	Indocement	1–2 Februari 2024 | 1–2 February 2024
Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik Bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registry System and the Dangers of Microplastics for the Environment & Living Things	Indocement	12 Juni 2024 | 12 June 2024
Competition Law Course	Heidelberg Materials	26 Juni 2024 | 26 June 2024 E-Learning
Inspired - Agile and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Indocement	31 Juli 2024 | 31 July 2024
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in Air Pollution Control	Indocement	15 Agustus 2024 | 15 August 2024
Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Hybrid
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Inspired: Cyber Security, A Mindset Challenge With Mathias Buecherl	Indocement	10 Oktober 2024 | 10 October 2024 Hybrid
INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid

Nama Name	**Sie Ngoh**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	53 Tahun 53 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	• Sarjana Teknik, Universitas Katolik Parahyangan (1991–1995) • Magister Bisnis Administrasi, TSM Business School, Twente Universiteit (1999–2001) • Bachelor of Engineering, Universitas Katolik Parahyangan (1991–1995) • Master of Business Administration, TSM Business School, Twente Universiteit (1999–2001)
Riwayat Pekerjaan Work Experience	• Indocement Logistic Division Manager (2023–sekarang) • Direktur Utama PT Multi Bangun Galaxy (2023–sekarang) • Direktur Utama PT Lintas Bahana Abadi (2023–sekarang) • Direktur Utama PT Bahana Indonor (2023–sekarang) • Wakil Direktur Utama PT Jaya Berdikari Cipta (2024–sekarang) • Indocement Distribution Network Division Manager (2016–2023) • Indocement Logistic Division Manager (2023–present) • President Director of PT Multi Bangun Galaxy (2023–present) • President Director of PT Lintas Bahana Abadi (2023–present) • President Director of PT Bahana Indonor (2023–present) • Vice President Director of PT Jaya Berdikari Cipta (2024–present) • Indocement Distribution Network Division Manager (2016–2023)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
Group Ethics Compliance Training	Indocement	8 Juli 2024 | 8 July 2024 Daring | Online
Preventing Corruption at HeidelbergCement	Heidelberg Materials	9 Juli 2024 | 9 July 2024 Daring | Online
Competition Law Course	Indocement	10 Juli 2024 | 10 July 2024 Daring | Online
Inspired - Agile and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
LCC Week VI 2024	Indocement	19–20 Agustus 2024 | 19–20 August 2024 Aula ASIST, Citeureup
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Aula ASIST, Citeureup
INSPIRED: Cyber Security, A Mindset Challenge With Mathias Buecherl	Indocement	10 Oktober 2024 | 10 October 2024 Aula ASIST, Citeureup
Dynamic Risk Assessment (DRA)	Indocement	29 November 2024 Daring | Online
Safety Leadership	Indocement	29 November 2024 Daring | Online

Nama Name	**Robert Sweigart**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	50 Tahun 50 Years
Kewarganegaraan Citizenship	Amerika American
Domisili Domicile	Indonesia
Riwayat Pendidikan Educational Background	Sarjana Teknik Kimia, Lehigh University (1996) Bachelor of Science in Chemical Engineering, Lehigh University (1996)
Riwayat Pekerjaan Work Experience	• Commissioning Engineer, FLSmidth, AS (1996–2001), • Senior Process Engineer, FLSmidth, AS (2001–2005) • Process Engineer, Lafarge Asia Technical Center, Malaysia (2006–2010) • Team Leader Process & Environment, Lafarge Asia Technical Center, Malaysia (2010–2014) • Senior Process Engineer, Heidelberg Technology Center Indonesia (2014–2023) • Head di Heidelberg Technology Center Indonesia (2023–sekarang) • Commissioning Engineer, FLSmidth, USA (1996–2001), • Senior Process Engineer, FLSmidth, USA (2001–2005) • Process Engineer, Lafarge Asia Technical Center, Malaysia (2006–2010) • Team Leader Process & Environment, Lafarge Asia Technical Center, Malaysia (2010–2014) • Senior Process Engineer, Heidelberg Technology Center Indonesia (2014–2023) • Head of Heidelberg Technology Center Indonesia (2023–present)

Pelatihan di 2024 Training in 2024	**Program yang Diikuti** Programs Attended	**Penyelenggara** Organizer	**Waktu dan Tempat** Time and Place
	Cyber Security	Heidelberg Materials	10 Maret 2024 | 10 March 2024 E-Learning
	Compliance Basic	Heidelberg Materials	8 Juli 2024 | 8 July 2024 E-Learning
	Competition Law	Heidelberg Materials	29 Oktober 2024 | 29 October 2024 E-Learning
	Preventing Corruption	Heidelberg Materials	8 Juli 2024 | 8 July 2024 E-Learning
	LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
	CEMTECH Asia	CEMTECH	Juni 2024 | June 2024 Jakarta
	Indocement Safety Leadership Forum	Heidelberg Materials	Oktober 2024 | October 2024 Cirebon

Nama Name	**Budiono Hendranata**	
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee	
Usia Age	68 Tahun 68 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Cirebon	
Riwayat Pendidikan Educational Background	• Sarjana Kimia, Institut Teknologi Bandung (1975–1980) • Magister Bisnis Administrasi, PPM School of Management (1991–1992)	• Bachelor of Chemistry, Institut Teknologi Bandung (1975–1980) • Master of Business Administration, PPM School of Management (1991–1992)
Riwayat Pekerjaan Work Experience	• General Manager Operation Kompleks Pabrik Cirebon • Direktur Teknik PT Semen Grobogan	• General Manager Operation of Cirebon Factory • Technical Director of PT Semen Grobogan

Pelatihan di 2024 Training in 2024	**Program yang Diikuti** Programs Attended	**Penyelenggara** Organizer	**Waktu dan Tempat** Time and Place
	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
	Group Ethics Compliance Training	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
	Preventing Corruption	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
	Competition Law	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
	Inspired - Agile and Decisiveness	Indocement	26 Juli 2024 | 26 July 2024 Daring | Online
	Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Heidelberg Materials	Juli 2024 | July 2024 E-Learning
	LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
INSPIRED: Cyber Security, A Mindset Challenge With Mathias Buecherl	Indocement	Oktober 2024 | October 2024 Hybrid
INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid
Dynamic Risk Assessment (DRA)	Indocement	29 November 2024 Daring | Online
Safety Leadership	Indocement	November 2024 E-Learning

Nama Name	**Budi Hartono**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	56 Tahun 56 Years
Kewarganegaraan Citizenship	Indonesia Indonesia
Domisili Domicile	Makassar
Riwayat Pendidikan Educational Background	• Sarjana Teknik, Institut Teknologi Sepuluh Nopember • Magister Ilmu Material, Universitas Indonesia • Bachelor of Techincal, Institute Technology Sepuluh Nopember • Master's Degree in Material Science, University of Indonesia
Riwayat Pekerjaan Work Experience	• Junior Engineer Process Control Department, Indocement (1997–1999) • Engineer Process Control Department, Indocement (1999–2005) • Superintendent Process Control Department, Indocement (2005–2010) • Department Head Process Control Department Head, Indocement (2010–2011) • Department Head Plant 7-8 Production Department Head, Indocement (2011–2016) • Plant Manager Plant 7-8, Indocement (2016–2019) • QARD Manager, Indocement (2019–2022) • General Manager Operation GMO Kompleks Pabrik Maros and Banyuwangi (2022–sekarang) • Junior Engineer Process Control Department, Indocement (1997–1999) • Engineer Process Control Department, Indocement (1999–2005) • Superintendent Process Control Department, Indocement (2005–2010) • Department Head Process Control Department Head, Indocement (2010–2011) • Department Head Plant 7-8 Production Department Head, Indocement (2011–2016) • Plant Manager Plant 7-8, Indocement (2016–2019) • QARD Manager, Indocement (2019–2022) • General Manager Operation GMO Maros Factory and Banyuwangi (2022–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 |1-2 February 2024 Bogor
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Inspired - Service Mindedness	Indocement	September 2024 Hybrid
Culture Week 2024 - Refreshment Value & Style	Indocement	September 2024 Hybrid
Group Ethics Compliance Training	Heidelberg Materials	September 2024 E-Learning
Preventing Corruption	Heidelberg Materials	September 2024 E-Learning

	Competition Law	Heidelberg Materials	September 2024 E-Learning
	INSPIRED: Cyber Security, a Mindset Challenge with Mathias Buecherl	Indocement	Oktober 2024 | October 2024 Hybrid
	INSPIRED: Agile & Strive for Excellence: Balancing Your Personal Life and Profesional Career	Indocement	November 2024 E-Learning
	Safety Leadership	Indocement	Desember 2024 | December 2024 Virtual Learning
	Dynamic Risk Assessment (DRA)	Indocement	Desember 2024 | December 2024 Virtual Learning

Nama Name	**Thomas Suryadi**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	Sarjana Akuntansi, Universitas Tarumanegara Bachelor of Accounting, Universitas Tarumanegara
Riwayat Pekerjaan Work Experience	• Berbagai Posisi Keuangan di Indocement (1994–2013) • Head Corporate Finance, Treasury, Reporting dan Investor Relation di Indocement (2006–2013) • CFO di PT Pionirbeton Indutri (2011–2013) • Indocement Deputy CFO (2011–2013) • CEO Bisnis Agregat di Indocement (2013–2018) • CEO di PT Pionirbeton Industri (2013–sekarang) • Various Finance Positions at Indocement (1994–2013) • Indocement Head of Corporate Finance, Treasury, Reporting and Investor Relations (2006–2013) • CFO at PT Pionirbeton Indutri (2011–2013) • Indocement Deputy CFO (2011–2013) • CEO Aggregate Business at Indocement (2013–2018) • CEO at PT Pionirbeton Industri (2013–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
Human Right Introduction	Indocement	Agustus 2024 | August 2024 Workday
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Culture Week 2024 - Refreshment Value & Style	Indocement	September 2024 Hybrid
INSPIRED: Cyber Security, A Mindset Challenge With Mathias Buecherl	Indocement	Oktober 2024 | October 2024 Hybrid
Competition Law	Indocement	November 2024 Workday
Preventing Corruption	Indocement	November 2024 Workday
Group Ethics Compliance Training	Indocement	November 2024 Workday

Nama Name	**Jimmy Dharmawan L.**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	49 Tahun 49 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	• Sarjana Akutansi, Universitas Katolik Atma Jaya (2010) • Sertifikasi-Associate Certified Public Accountant of Indonesia (ACPAI) • Bachelor of Accounting, Universitas Katolik Atma Jaya (2010) • Certification-Associate Certified Public Accountant of Indonesia (ACPAI)
Riwayat Pekerjaan Work Experience	• Indocement Plant Controller Dept. Head (2008–2018) • Direktur Keuangan PT Mineral Industri Sukabumi (2014–2023) • Direktur Keuangan PT Cipta Perkasa Indoalam (2017–2023) • Direktur Keuangan PT Tarabatuh Manunggal (2018–2023) • Direktur Keuangan PT Pionirbeton Industri (2019–2023) • Direktur Utama PT Tarabatuh Manunggal (2023–sekarang) • Direktur Utama PT Mandiri Sejahtera Sentra (2023–sekarang) • Indocement Plant Controller Dept. Head (2008–2018) • Finance Director of PT Mineral Industri Sukabumi (2014–2023) • Finance Director of PT Cipta Perkasa Indoalam (2017–2023) • Finance Director of PT Tarabatuh Manunggal (2018–2023) • Finance Director of PT Pionirbeton Industri (2019–2023) • President Director of PT Tarabatuh Manunggal (2023–present) • President Director of PT Mandiri Sejahtera Sentra (2023–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Daring | Online
Compliance Basic	Heidelberg Materials	September 2024 E-Learning
Competition Law	Heidelberg Materials	September 2024 E-Learning
Preventing Corruption	Heidelberg Materials	September 2024 E-Learning
Cyber Security Training	Heidelberg Materials	September 2024 E-Learning
Human Rights Introduction	Heidelberg Materials	September 2024 E-Learning
5 Steps to Risk Assessment Method Statement (RAMS)	Heidelberg Materials	Desember 2024 | December 2024 E-Learning
Safety Leadership	Heidelberg Materials	Desember 2024 | December 2024 E-Learning

Nama Name	**Mochammad Nur**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	46 Tahun 46 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Riwayat Pendidikan Educational Background	• Sarjana Teknik Pertambangan, Universitas Pembangunan Nasional-UPN (1996–2002) • Magister Teknik Lingkungan, Institut Teknologi Adhi Tama Surabaya-ITATS (2012–2015) • Certified Aggregate Manager's Course, Leicester University (2016–2017) • Bachelor of Mining Engineering, Universitas Pembangunan Nasional-UPN (1996–2002) • Master of Environmental Engineering, Institut Teknologi Adhi Tama Surabaya-ITATS (2012–2015) • Certified Aggregate Manager's Course, Leicester University (2016–2017)
Riwayat Pekerjaan Work Experience	• Engineer of Underground Field Engineering di PT Freeport Indonesia (2003–2007) • Chief Engineer, Underground Field Engineering di PT Freeport Indonesia (2007–2008) • Quarry Superintendent di PT Holcim Indonesia (2008–2011) • Quarry Manager di PT Holcim Indonesia (2011–2012) • Senior Quarry Manager di PT Holcim Indonesia (2012–2023) • Direktur Operasional PT Tarabatuh Manunggal dan PT Mandiri Sejahtera Sentra (2023–sekarang) • Engineer of Underground Field Engineering of PT Freeport Indonesia (2003–2007) • Chief Engineer of Underground Field Engineering of PT Freeport Indonesia (2007–2008) • Quarry Superintendent of PT Holcim Indonesia (2008–2011) • Quarry Manager of PT Holcim Indonesia (2011–2012) • Senior Quarry Manager of PT Holcim Indonesia (2012–2023) • Director of Operations of PT Tarabatuh Manunggal and PT Mandiri Sejahtera Sentra (2023–present)

Pelatihan di 2024
Training in 2024

Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
Quantum Challenge Briefing	Indocement	23 Februari 2024 | 23 February 2024 Bogor
Indocement Safety Observation Program (ISOP)	Indocement	11 Juli 2024 | 11 July 2024 Indocement Citeureup
Training Leadership Style	Indocement	15 Agustus 2024 | 15 August 2024 Indocement Citeureup
Lubrication Training	CCA-Heidelberg Materials Australia Group Pty. Ltd.	17 September 2024 I-Shelter – Indocement Citeureup

Nama Name	**Elman Rudolf P.**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	Sarjana Teknik, Universitas Indonesia (1989–1994) Bachelor of Engineering, Universitas Indonesia (1989–1994)
Riwayat Pekerjaan Work Experience	• Junior Engineer Electrical (1997–2000) • Engineer Electrical (2000–2003) • Superintendent Plant 7–8 (2002–2008) • Electronic & Electrical Technical Service Divison Dept. Head (2008–2012) • Electronic & Electrical Plant 14 (2012–2017) • Plant Manager Plant 1–2 (2017–2018) • Plant Manager Plant 7–8 (2018–2019) • Plant Manager Plant 6 & 11 (2019–2023) • Vice General Manager Kompleks Pabrik Citeureup (2023–sekarang) • Junior Engineer Electrical (1997–2000) • Engineer Electrical (2000–2003) • Superintendent Plant 7–8 (2002–2008) • Electronic & Electrical Technical Service Divison Dept. Head (2008–2012) • Electronic & Electrical Plant 14 (2012–2017) • Plant Manager Plant 1–2 (2017–2018) • Plant Manager Plant 7–8 (2018–2019) • Plant Manager Plant 6 & 11 (2019–2023) • Vice General Manager Citeureup Factory (2023–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
Inspired - Agile and Decisiveness	Indocement	Juli 2024 | July 2024 Hybrid
Seminar Cement Green & Intelligence - ASI	Asosiasi Semen Indonesia Indonesian Cement Association	Agustus 2024 | August 2024 Jakarta
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in the Field of Air Pollution Control	Indocement	Agustus 2024 | August 2024 Hybrid
LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
Presentasi WEG Motor Presentation on WEG Motor	Indocement	September 2024 Plant 14
Culture Week 2024 - Refreshment Value & Style	Indocement	September 2024 Hybrid
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Dynamic Risk Assessment (DRA)	Indocement	November 2024 E-Learning
Safety Leadership	Indocement	November 2024 E-Learning

Nama Name	**Retnawan Widhiantoro**
Jabatan Position	Anggota Komite Keselamatan Member of Safety Committee
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Riwayat Pendidikan Educational Background	Sarjana Teknik Elektro, Universitas Diponegoro (1987–1993) Bachelor of Electrical Engineering, Diponegoro University (1987–1993)
Riwayat Pekerjaan Work Experience	• Junior Engineer Electrical Department (1996–1997) • Superintendent Electrical Department (1998–2001) • Planner Electrical Department (2002–2003) • Department Head Electrical Department (2003–2012) • Vice Division Manager Plant 3-4 (2012) • General Manager Plant 12 (2019–2020) • Vice General Manager Operation GMO (2023–sekarang) • Junior Engineer Electrical Department (1996–1997) • Superintendent Electrical Department (1998–2001) • Planner Electrical Department (2002–2003) • Department Head Electrical Department (2003–2012) • Vice Division Manager Plant 3-4 (2012) • General Manager Plant 12 (2019–2020) • Vice General Manager Operation GMO (2023–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
Briefing Indocement Inovation Award (IIA) Briefing of Indocement Innovation Award (IIA)	Indocement	Mei 2024 | May 2024 Aula ASIST, Citeureup
Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registry System and Microplastic Hazards to the Environment & Living Things	Indocement	Juni 2024 | June 2024 Hybrid
Inspired - Agile and Decisiveness	Indocement	Juli 2024 | July 2024 Hybrid
Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Indocement	Juli 2024 | July 2024 E-Learning
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in the Field of Air Pollution Control	Indocement	Agustus 2024 | August 2024 Hybrid
LCC Week VI 2024	Indocement	Agustus 2024 | August 2024 Aula ASIST, Citeureup
Inspector Presentation Forum	Indocement	Agustus 2024 | August 2024 Daring | Online
Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Aula ASIST, Citeureup
INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid
Dynamic Risk Assessment (DRA)	Indocement	November 2024 E-Learning
Safety Leadership	Indocement	November 2024 E-Learning

Rapat Komite Keselamatan

Sepanjang 2024, Komite Keselamatan melaksanakan rapat sebanyak empat kali dengan rincian sebagai berikut:

Safety Committee's Meetings

Throughout 2024, the Safety Committee held four meetings with details as follows:

No	Tanggal Date	Agenda	Peserta Participants
1	16 Januari 2024 16 January 2024	• Observasi Lapangan (BOD SHE Walk Around) • Peninjauan ulang *Global Safety Action* 2021-2022-2023 • Penyusunan dan Penetapan Target *Global Safety Action* 2024 termasuk rencana penerapan sistem pelaporan *Safety Visit* • Pengajuan *Mining Safety Policy* (Sistem Manajemen Keselamatan Pertambangan/SMKP). • Field Observation (BOD SHE Walk Around) • Review of Global Safety Action 2021-2022-2023 • Preparation and Determination of Global Safety Action 2024 Targets including the plan for implementing Safety Visit reporting system • Submission of Mining Safety Policy (Mining Safety Management System/SMKP)	Dihadiri oleh seluruh anggota Komite Attended by all Committee member
2	25 April 2024	• Observasi Lapangan (BOD SHE Walk Around) • Peninjauan pogress *Global Safety Action* 2024 • Penguatan Pelaporan *Near Hit* • Field Observation (BOD SHE Walk Around) • Review of Global Safety Action 2024 progress • Strengthening Near Hit Reporting	19 anggota hadir, 1 anggota tidak hadir 19 members were present, 1 member was absent
3	25 Juli 2024 25 July 2024	• Monitoring pencapaian *Global Safety Action* 2024 • Pemantauan hasil pelaksanaan masing-masing Unit Safety Committee • Monitoring the achievement of Global Safety Action 2024 • Monitoring the implementation results of each Safety Committee Unit	Dihadiri oleh seluruh anggota Komite Attended by all Committee member
4	24 Oktober 2024 24 October 2024	• Observasi Lapangan (BOD SHE Walk Around) • Pembahasan insiden-insiden *Fatality* di Group HM • Penyampaian dan pembahasan Pesan Keselamatan CEO HM • Laporan pelaksanaan *Safety Week* 2024 • Menetapkan Revisi atau penambahan Peraturan-Peraturan Keselamatan Jiwa/*Life Saving Rules* yang berlaku pada Januari 2025 • Field Observation (BOD SHE Walk Around) • Discussion of Fatality incidents in HM Group • Delivery and discussion of HM CEO Safety Message • Report on the implementation of Safety Week 2024 • Determining Revisions or additions to Life Saving Rules that apply in January 2025	Dihadiri oleh seluruh anggota Komite Attended by all Committee member

Pelaksanaan Tugas Komite Keselamatan

Hingga akhir 2024, pelaksanaan tugas Komite Keselamatan Indocement adalah sebagai berikut:

1. Melakukan evaluasi strategi dan hambatan-hambatan penerapan K3 tahun 2023 berdasarkan masukan dari Unit Safety Committee;
2. Menyusun strategi penerapan program-program K3 tahun 2024 termasuk dalam upaya pencegahan tidak terulangnya insiden fatality yang terjadi di negara lain;
3. Menentukan Group Action tahun 2024 dan melakukan pemantauan pelaksanaannya;
4. Melakukan pembahasan permasalahan strategi penerapan K3 Tahun 2024; dan
5. Memberikan contoh (*role model*) dalam penerapan K3 bagi para pekerja.

Implementation of Safety Committee's Duties

Until the end of 2024, the duty implementation of Safety Committee at Indocement was as follows:

1. Evaluating strategies and obstacles to OHS implementation in 2023 based on input from the Safety Committee Unit;
2. Preparing strategies for implementing OHS programs in 2024 including efforts to prevent the recurrence of fatality incidents that occurred in other countries;
3. Determining Group Action in 2024 and monitoring its implementation;
4. Discussing issues of OHS implementation strategy in 2024; and
5. Providing examples (role models) in implementing OHS for the employees.

Komite Etika

Komite Etika dibentuk untuk memastikan bahwa Pedoman Etika Indocement telah dilaksanakan dengan baik pada setiap jenjang organisasi. Komite Etika berada dibawah pengawasan Direksi, dengan tujuan utama untuk melakukan pengawasan pelaksanaan Pedoman Etika dan memberikan pertimbangan etik jika terjadi pelanggaran pelaksanaan pedoman etika.

Dasar Hukum

1. Anggaran Dasar Perseroan;
2. Keputusan Direksi Nomor 007/Kpts/ITP/V/2006 tanggal 30 Mei 2006 perihal Kebijakan Etika Karyawan;
3. Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2018 tanggal 1 November 2018 perihal Komite Etika;
4. Keputusan Direksi Nomor 013/Kpts/Dir/ITP/VII/2023 tanggal 7 Juli 2023 perihal Revisi Pedoman Etika Indocement
5. Keputusan Direksi Nomor 017/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 perihal Perubahan Susunan Komite Etika;
6. Keputusan Direksi Nomor 019/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 perihal Piagam Komite Etika.

Struktur dan Komposisi Komite Etika

Pada 2024, dilakukan perubahan atas susunan Komite Etika guna menindaklanjuti reorganisasi dan pergantian pejabat di Perseroan serta agar Komite Etika dapat lebih efektif dalam menjalankan tugas. Struktur Komite Etika yang baru terbagi atas anggota permanen dan anggota non permanen, dimana anggota non permanen akan diundang dalam rapat Komite Etika hanya ketika diperlukan. Keanggotaan Komite Etika melekat pada jabatan bukan pada personal.

Struktur dan Komposisi Komite Etika Korporat adalah sebagai berikut:

Ethics Committee

The Ethics Committee was established to ensure that the Indocement Code of Conduct has been implemented properly at every level of the organization. The Ethics Committee is under the Board of Directors' supervision, with the main objectives to supervise the implementation of Code of Conduct and to provide ethical judgment for any ethical guideline violation.

Legal Basis

1. Company's Articles of Association;
2. Board of Directors' Decision No. 007/Kpts/ITP/V/2006 dated 30 May 2006 on Employees Code of Conduct;
3. Board of Directors' Decision No. 020/Kpts/Dir/ITP/XI/2018 dated 1 November 2018 on the Ethics Committee;
4. Board of Directors' Decision No. 013/Kpts/Dir/ITP/VII/2023 dated 7 July 2023 on Revision of Indocement Code of Conduct;
5. Board of Directors' Decision No. 017/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on Changes to the Composition of the Ethics Committee;
6. Board of Directors' Decision No. 019/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on the Ethics Committee Charter.

Structure and Composition of Ethics Committee

In 2024, changes were made to the composition of the Ethics Committee in order to follow up on the reorganization and changes to officials in the Company and to improve the effective duty implementation of the Ethics Committee. The new Ethics Committee structure is divided into permanent and non-permanent members, wherein non-permanent members will be invited to Ethics Committee meetings only when necessary. Ethics Committee's membership is attached to a position, not a person.

Structure and composition of the Ethics Committee are as follows:

Ketua Chairman	**Christian Kartawijaya** - Direktur Utama | President Director
Sekretaris Secretary	**Dani Handajani** - Corporate Secretary
Anggota Permanen Permanent Members	• **Oey Marcos** – Direktur | Director • **Sunnira Ly** - Direktur | Director • **Hasan Imer** – Direktur | Director • **Troy Dartojo Soputro** – Direktur | Director • **Holger Mørch** – Direktur | Director • **Thomas Suryadi** – Direktur Utama Beton Siap-Pakai | President Director of Ready-Mix Concrete • **Jimmy Dharmawan L.** – Direktur Utama Agregat | President Director of Aggregates

Anggota Non Permanen Non-Permanent Members	• **Yuliana** – Internal Audit Division Manager • **Yulius Hadi Wijaya** – Corporate Human Capital Division Manager • **Arief Rahman Hakim** – Corporate Safety Health and Environment Manager • **Setia Wijaya** – General Manager Kompleks Pabrik Citeureup | General Manager of Citeureup Factory • **Marlan O. Damanik** – General Manager Kompleks Pabrik Cirebon | General Manager of Cirebon Factory • **Agus F. Rasad** – General Manager Kompleks Pabrik Tarjun | General Manager of Tarjun Factory • **Budiono Hendranata** – General Manager Kompleks Pabrik Grobogan | General Manager of Grobogan Factory • Corporate Legal and Compliance Manager • Undangan khusus (jika diperlukan) | Special invitations (if necessary)

Tanggung Jawab Komite Etika

1. Melakukan reviu dan memberikan usulan perubahan Pedoman Etika Indocement (bila diperlukan);
2. Bersama-sama dengan divisi terkait, melakukan sosialisasi Pedoman Etika Indocement kepada Insan Perseroan;
3. Memberikan masukan kepada Direksi terkait pelaksanaan dan isu yang timbul dalam pelaksanaan Pedoman Etika Indocement;
4. Melakukan pengawasan dan evaluasi atas penerapan Pedoman Etika Indocement; dan
5. Bersama-sama dengan divisi terkait, melakukan *self-assessment* pemahaman Insan Perseroan atas Pedoman Etika Indocement.

Responsibilities of Ethics Committee

1. Conducting review and proposing changes to the Indocement Code of Conduct (if necessary);
2. Jointly with relevant divisions, disseminating Indocement Code of Conduct to the Company's Personnel;
3. Providing input to the Board of Directors on the execution and issues arising from the implementation of Indocement Code of Conduct;
4. Monitoring and evaluating the implementation of Indocement Code of Conduct; and
5. Jointly with relevant divisions, conducting self-assessment of the Company Personnel understanding of Indocement Code of Conduct.

Profil Komite Etika
Ethics Committee Profile

Nama Name	**Christian Kartawijaya**
Jabatan Position	Ketua Komite Etika Chairman of Ethics Committee

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Dani Handajani**
Jabatan Position	Sekretaris Komite Etika Secretary of Ethics Committee

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan pada laporan ini
Her profile can be seen in the section of Corporate Secretary Profile of this Annual Report

Nama Name	**Oey Marcos**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Sunnira Ly**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Hasan Imer**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Troy Dartojo Soputro**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Holger Mørch**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Thomas Suryadi**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Jimmy Dharmawan L.**
Jabatan Position	Anggota Permanen Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Yuliana**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Audit Internal di Bab Tata Kelola Perusahaan pada laporan ini
Her profile can be seen in the Internal Audit Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Yulius Hadi Wijaya**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Nominasi dan Remunerasi di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Nomination and Remuneration Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Arief Rahman Hakim**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Setia Wijaya**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Marlan O. Damanik**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Agus F. Rasad**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Budiono Hendranata**
Jabatan Position	Anggota Non Permanen Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Laporan Pelaksanaan Tugas Komite Etika

Sepanjang 2024, Komite Etika melakukan satu kali rapat:

Report on Implementation of Ethics Committee's Duties

Throughout 2024, the Ethics Committee held one meeting:

Tanggal Date	Agenda	Peserta Participants
21 Maret 2024 21 March 2024	Perubahan struktur organisasi dan keanggotaan Changes to organizational structure and membership	Anggota Permanen Permanent Members • Christian Kartawijaya • David Jonathan Clarke • Hasan Imer • Troy Dartojo Soputro • Oey Marcos • Holger Mørch • Dani Handajani Anggota Non Permanen Non-Permanent Members • Yulius Hadi Wijaya • Arief Rahman Hakim • Yuliana • Setia Wijaya • Marlan O. Damanik • Agus F. Rasad • Budiono Hendranata Undangan Invitation • Gadang Wardono • Dudy Ganjar • Yanuar Arif • Muhammad Syaifudin • Elizabeth Maryana

Komite ESG

Komite ESG dibentuk sebagai salah satu wujud komitmen Perseroan terhadap pembangunan berkelanjutan pada aspek sosial, ekonomi, lingkungan dan tata kelola. Komite ESG yang dibentuk berdasarkan Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2021 bertugas memastikan keselarasan praktik bisnis Indocement dengan visi kelestarian alam, terutama meningkatkan nilai-nilai perusahaan dalam jangka panjang dan mempromosikan pengelolaan ESG secara strategis.

Dasar Hukum

1. Peta jalan SDGs 2030 Indonesia yang diterbitkan oleh Kementerian Perencanaan Pembangunan Nasional/ Badan Perencanaan Pembangunan Nasional;
2. Peta jalan Keuangan Berkelanjutan di Indonesia yang diterbitkan oleh Otoritas Jasa Keuangan;
3. Peta jalan Tata Kelola Perusahaan Indonesia yang diterbitkan oleh Otoritas Jasa Keuangan;
4. Peta jalan SC2030 Heidelberg Materials Group;
5. Rapat Direksi Perseroan tanggal 22 Oktober 2021;

ESG Committee

The ESG Committee is established as a manifestation of the Company's commitment to sustainable development in social, economic, environmental, and governance aspects. The ESG Committee, established based on Board of Directors' Decision No. 020/Kpts/Dir/ITP/XI/2021, is in charge of ensuring the alignment of Indocement's business practices with the vision of environmental sustainability, particularly increasing corporate values in the long term and promoting strategic ESG management.

Legal Basis

1. Indonesia's 2030 SDGs roadmap published by the Ministry of National Development Planning/National Development Planning Agency;
2. Sustainable Finance roadmap in Indonesia published by the Financial Services Authority;
3. Indonesian Corporate Governance roadmap published by the Financial Services Authority;
4. Heidelberg Materials Group's SC2030 roadmap;
5. The Company's Board of Director' meeting on 22 October 2021;

6. Surat Keputusan Direksi Nomor 020/Kpts/Dir/ITP/XI/2021 tanggal 30 November 2021 tentang Komite Environmental Social Governance;
7. Surat Keputusan Direksi Nomor 015/Kpts/Dir/ITP/III/2024 tentang Perubahan Susunan Komite Environmental, Social and Governance;
8. Surat Keputusan Direksi Nomor 016/Kpts/Dir/ITP/III/2024 tentang Piagam Komite Environmental, Social and Governance.

6. Board of Directors' Decision Letter No. 020/Kpts/Dir/ITP/XI/2021 dated 30 November 2021 on Environmental Social Governance Committee;
7. Board of Directors' Decision Letter No. 015/Kpts/Dir/ITP/III/2024 on Changes to the Composition of Environmental, Social, and Governance Committee;
8. Board of Directors' Decision Letter No. 016/Kpts/Dir/ITP/III/2024 on the Environmental, Social, and Governance Committee Charter.

Susunan Keanggotaan

Susunan anggota Komite ESG, adalah sebagai berikut:

Composition Structure

The composition of the ESG Committee is as follows:

Dewan Pengarah Advisory Board	Anggota Executive Committee Executive Committee Members • **Christian Kartawijaya** • **Hasan Imer** • **Troy Dartojo Soputro** • **Sunnira Ly** • **Oey Marcos**
Koordinator Coordinator	**Holger Mørch** Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director
Sekretaris Secretary	**David Kumala** Investor Relation Manager
Peta Jalan CO_2 CO_2 Roadmap	**Holger Mørch** Pejabat yang memiliki kompetensi dalam bidang peta jalan CO_2 yang ditunjuk oleh Direktur Utama Official with competence in CO_2 Roadmap appointed by the President Director
Produk Berkelanjutan Sustainable Products	• **Troy Dartojo Soputro** Direktur yang membawahi Bidang Komersial Director in charge of Commercial Affairs • Direktur Beton Siap-Pakai yang membawahi Bidang Teknik Director of Ready-Mix Concrete in charge of Engineering
Lingkungan, Air dan Keselamatan Environment, Water, and Safety	**Arief Rahman Hakim** Corporate SHE Division Manager
***Land Use* dan Keanekaragaman Hayati** Land Use and Biodiversity	**Resmita Kusprasetianty** Staf Divisi Mining Mining Division Staff
Corporate Social Responsibility	**Gadang Wardono** Corporate Social Responsibility Division Manager
Beton Siap-Pakai Ready-Mix Concrete	• **Thomas Suryadi** Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete • **Dr. Arvind Suryavanshi** Pejabat yang ditunjuk oleh Direktur Utama Beton Siap-Pakai Official appointed by the President Director of Ready-Mix Concrete
Agregat Aggregates	**Jimmy Dharmawan L.** Direktur Utama Agregat President Director of Aggregates
Governansi atau Tata Kelola Governance	**Dani Handajani** Corporate Secretary
Overall Support	**Roberto Predonzan** Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director

Tanggung Jawab Komite ESG

1. Menyiapkan arah dan merumuskan strategi yang efektif sehubungan dengan ESG *matters*, dan merekomendasikan kebijakan, rencana aksi, dan pengungkapan yang sesuai dengan strategi;
2. Menyiapkan suatu sistem ESG yang harmonis serta menyelaraskan tujuan dan target ESG;
3. Memberikan dukungan yang diperlukan untuk memastikan terlaksananya program peningkatan kualitas ESG;
4. Melaksanakan tugas yang relevan dengan tujuan Komite ESG yang sewaktu-waktu diminta oleh Direksi;
5. Melakukan pengawasan terhadap pelaksanaan program ESG serta melakukan pengelolaan risiko dan dampak dari pelaksanaan program ESG di Perseroan;
6. Melakukan penilaian penerapan program ESG secara menyeluruh dan menentukan peluang untuk perbaikan; dan
7. Melaporkan kepada Direksi pada setiap akhir tahun buku, atas pelaksanaan kerja Komite ESG beserta pencapaian program ESG di Perseroan dan rekomendasi terkait program ESG Perseroan.

Responsibilities of ESG Committee

1. Preparing direction and formulating effective strategies in relation to ESG matters, and recommending policies, action plans, and disclosures in line with the strategy;
2. Preparing harmonious ESG system and aligning ESG objectives and targets;
3. Providing necessary support to ensure the implementation of ESG quality improvement programs;
4. Performing duties relevant to ESG Committee's objectives as requested by the Board of Directors from time to time;
5. Supervising ESG program implementation and managing the risks and impacts of ESG program in the Company;
6. Assessing overall ESG program implementation and determining opportunities for improvements; and
7. Reporting to the Board of Directors at the end of each fiscal year on the implementation of ESG Committee's work along with the ESG program achievements in the Company and recommendations related to the Company's ESG programs.

Profil Komite ESG
ESG Committee Profile

Nama Name	**Christian Kartawijaya**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Hasan Imer**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Sunnira Ly**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Oey Marcos**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Holger Mørch**
Jabatan Position	Koordinator & Peta Jalan CO_2 Coordinator & CO_2 Roadmap

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**David Kumala**	
Jabatan Position	Sekretaris Secretary	
Usia Age	49 Tahun 49 Years	
Kewarganegaraan Citizenship	Indonesia Indonesian	
Domisili Domicile	Jakarta	
Riwayat Pendidikan Educational Background	• Sarjana Sains di bidang Teknik Industri dan Manajemen, Oklahoma State University (1993–1997) • Magister Bisnis Administrasi di Manajemen Keuangan dan Informasi, California State Polytechnic University (1997–2001)	• Bachelor of Science in Industrial Engineering and Management, Oklahoma State University (1993–1997) • Master of Business Administration in Finance and Information Management, California State Polytechnic University (1997–2001)
Riwayat Pekerjaan Work Experience	• Project Manager Assistant Atson Foods, City of Industry (1997–1998) • Logistics Management Trainee Toyota Motor Sales, Torrance (1999–2000) • Process Engineer, O'neil Product Development, Irvine (2000–2005) • Vice President PT Zyrexindo Mandiri Buana (2005–2008) • General Manager Linc Solutions (Bagian dari PT Cipta Mapan Logistik) (2009) • Direktur Operasional PT Tarabatuh Manunggal dan PT Mandiri Sejahtera Sentra (2023–sekarang)	• Project Manager Assistant of Atson Foods, City of Industry (1997–1998) • Logistics Management Trainee of Toyota Motor Sales, Torrance (1999–2000) • Process Engineer, O'neil Product Development, Irvine (2000–2005) • Vice President of PT Zyrexindo Mandiri Buana (2005–2008) • General Manager of Linc Solutions (Part of PT Cipta Mapan Logistik) (2009) • Director of Operations of PT Tarabatuh Manunggal and PT Mandiri Sejahtera Sentra (2023–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Quantum Challenge Briefing	Indocement	23 Februari 2024 | 23 February 2024 Bogor
Sosialisasi Produk Mortar Tiga Roda Dissemination of Tiga Roda Mortar Product	Indocement	Juni 2024 | June 2024 Learning Centre
Group Ethics Compliance Training	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
Preventing Corruption	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
Competition Law	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
Cyber Security - Zona Bahaya (*Danger Zone*)	Heidelberg Materials	Juli 2024 | July 2024 E-Learning
LCC Week VI 2024	Indocement	Agustus 2024 | August 2024 Daring | Online
Inspired: Cyber Security, A Mindset Challenge with Mathias Buecherl	Indocement	Oktober 2024 | October 2024 Hybrid
Seminar IMI Cares You Series 2: Indocement Always Cares to Employees for Better Future through Financial Management	Indocement	November 2024 Citeureup
INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid

Nama
Name

Troy Dartojo Soputro

Jabatan
Position

Dewan Pengarah & Produk Berkelanjutan
Advisory Board & Sustainable Products

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama
Name

Arief Rahman Hakim

Jabatan
Position

Anggota Non Permanen
Non-Permanent Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Gadang Wardono**
Jabatan Position	Anggota Komite ESG - Tanggung Jawab Sosial Perusahaan Member of ESG Committee - Corporate Social Responsibility
Usia Age	55 Tahun 55 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	• Sarjana Teknik Elektro, Universitas Brawijaya (1989–1995) • Magister Manajemen, Universitas Mercu Buana (2015–2017) • Doktoral Sains Manajemen, Universitas Pakuan (2018–2022) • Bachelor of Electrical Engineering, Universitas Brawijaya (1989–1995) • Master of Management, Universitas Mercu Buana (2015–2017) • Doctor of Management Science, Universitas Pakuan (2018–2022)
Riwayat Pekerjaan Work Experience	• Indocement Electrical Department Head (2009–2019) • Indocement Senior Staff CSR Division (2019–2020) • Indocement Corporate CSR Division Manager (2021–sekarang) • Indocement Electrical Department Head (2009–2019) • Indocement Senior Staff of CSR Division (2019–2020) • Indocement Corporate CSR Division Manager (2021–present)

Pelatihan di 2024
Training in 2024

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
1	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
2	Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registration System and the Dangers of Microplastics to the Environment & Living Things	Indocement	12 Juni 2024 | 12 June 2024 Hybrid
3	Group Ethics Compliance Training	Heidelberg Materials	25 Juni 2024 | 25 June 2024 E-Learning
4	Preventing Corruption	Heidelberg Materials	26 Juni 2024 | 26 June 2024 E-Learning
5	Inspired - Agile and Decisiveness	Indocement	Juli 2024 | July 2024 Hybrid
6	Cyber Security - Zona Bahaya (*Danger Zone*)	Heidelberg Materials	31 Juli 2024 | 31 July 2024 E-Learning
7	LCC Week VI 2024	Indocement	19-20 Agustus 2024 | 19-20 August 2024 Aula ASIST, Citeureup
8	INSPIRED: Cyber Security, A Mindset Challenge With Mathias Buecherl	Indocement	10 Oktober 2024 | 10 October 2024 Aula CHCD & Hybrid | CHCD Hall & Hybrid
9	Strategi Media Relations yang Efektif di Era Digital Effective Media Relations Strategy in the Digital Era	Indocement	19 Desember 2024 | 19 December 2024 Daring | Online

Nama Name	**Thomas Suryadi**
Jabatan Position	Dewan Pengarah & Direktur Utama Beton Siap-Pakai Advisory Board & President Director Ready-Mix Concrete

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Dr. Arvind Suryavanshi**
Jabatan Position	Anggota Komite ESG - Beton Siap-Pakai Member of ESG Committee Ready Mix Concrete
Usia Age	67 Tahun 67 Years
Kewarganegaraan Citizenship	India Indian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	Doctor of Philosophy (PhD), University of Manchester, Manchester, England, (1991–1994) Master of Technology (M. Tech), Indian Institute of Technology, Mumbai, India, (1986–1988) Bachelor of Engineering (B. Engg), Karnataka University, India, (1974–1979)
Riwayat Pekerjaan Work Experience	• Scientist C, National Institute of Oceanography (NIO), Goa, India, (1982–1991) • Research Scholar, University of Manchester, Manchester, England, (1991–1994) • Research Associate, The University of Sheffield, Sheffield, England, (1995–1997) • Post Doctoral Fellow, National University of Singapore (NUS), (1997–1999) • Senior Engineer, Poh Cheong Concrete Pte. Ltd., Singapore, (1999–2001) • Asst. Professor, Nanyang Technological University (NTU), Singapore, (2001–2003) • Asst. Manager, SETSCO Service Pte. Ltd., Singapore, (2003–2012) • Director, Center of Excellence, Holcim, Singapore, (2012–2016) • General Manager - Technical, PT Pionirbeton Industri, Jakarta, (2017–sekarang) • Scientist C, National Institute of Oceanography (NIO), Goa, India, (1982–1991) • Research Scholar, University of Manchester, Manchester, England, (1991–1994) • Research Associate, The University of Sheffield, Sheffield, England, (1995–1997) • Post Doctoral Fellow, National University of Singapore (NUS), (1997–1999) • Senior Engineer, Poh Cheong Concrete Pte. Ltd., Singapore, (1999–2001) • Asst. Professor, Nanyang Technological University (NTU), Singapore, (2001–2003) • Asst. Manager, SETSCO Service Pte. Ltd., Singapore, (2003–2012) • Director, Center of Excellence, Holcim, Singapore, (2012–2016) • General Manager - Technical, PT Pionirbeton Industri, Jakarta, (2017–present)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Competition Law	Heidelberg Materials	28 November 2024 E-Learning
Cyber Security	Heidelberg Materials	21 Oktober 2024 | 21 October 2024 E-Learning
Compliance Basic	Heidelberg Materials	9 Oktober 2024 | 9 October 2024 E-Learning
Competition Law	Heidelberg Materials	7 Oktober 2024 | 7 October 2024 E-Learning
Preventing Corruption	Heidelberg Materials	7 Oktober 2024 | 7 October 2024 E-Learning
Human Right Introduction	Heidelberg Materials	2 Januari 2024 | 2 January E-Learning

Nama Name	**Resmita Kusprasetianty**
Jabatan Position	Penggunaan Lahan dan Keanekaragaman Hayati Land Use and Biodiversity
Usia Age	34 Tahun 34 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bogor
Riwayat Pendidikan Educational Background	• Sarjana Teknik, Institut Teknologi Bandung, 2012 • Magister Manajemen Lingkungan, The University of Queensland, 2016 • Bachelor of Engineering, Institut Teknologi Bandung, 2012 • Master of Environmental Management, The University of Queensland, 2016
Riwayat Pekerjaan Work Experience	• Senior Environmental Engineer di Indocement (2023–sekarang) • Mining Environmental Engineer di Indocement (2019–2023) • Junior Engineer di Indocement (2013–2019) • Senior Environmental Engineer at Indocement (2023–present) • Mining Environmental Engineer at Indocement (2019–2023) • Junior Engineer at Indocement (2013–2019)

Pelatihan di 2024
Training in 2024

Program yang Diikuti Programs Attended	Penyelenggara Organizer	Waktu dan Tempat Time and Place
Perdagangan Karbon & Sistem Registri Nasional dan Bahaya Mikroplastik bagi Lingkungan & Makhluk Hidup Carbon Trading & National Registry System and Microplastic Hazards to the Environment & Living Things	Indocement	Juni 2024 | June 2024 Hybrid
Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Indocement	Juli 2024 | July 2024 E-Learning
Bimtek Pemenuhan Ketaatan di Bidang Pengendalian Pencemaran Udara Technical Guidance on Compliance in the Field of Air Pollution Control	Indocement	Agustus 2024 | August 2024 Hybrid
LCC Week VI 2024	Indocement	19–20 Agustus 2024 | 19–20 August 2024 Daring | Online
Workshop Persiapan Audit External API Q1 Edisi 10 Workshop on Preparation for External Audit of API Q1, Edition 10	Indocement	September 2024 Daring | Online

Nama Name	**Jimmy Dharmawan L.**
Jabatan Position	Direktur Utama Agregat President Director Aggregates

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Dani Handajani**
Jabatan Position	Governasi atau Tata Kelola Governance

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan di Bab Profil Perusahaan pada laporan ini
Her profile can be seen in the Corporate Secretary Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Roberto Predonzan**
Jabatan Position	Overall Support
Usia Age	51 Tahun 51 Years
Kewarganegaraan Citizenship	Italia Italy
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	Sarjana Teknik Lingkungan, Università degli Studi di Trieste (2002) Bachelor of Environmental Engineering, Università degli Studi at Trieste (2002)
Riwayat Pekerjaan Work Experience	• Technical Manager, Trieste Cement Plant (2003–2007) • Project Manager, Trieste Med.con & Technical Manager, Trieste Med.con Terminal Cement (2007–2010) • Plant Manager, Trieste Cement Plant, Italcementi S.p.a.-Italcementi Group (2010–2013) • Representasi HeidelbergCement Group di Indocement (2013): o Environmental Auditor APAC o Janus Administrator APAC o Support ESG Coordinator Indonesia • Technical Manager, Trieste Cement Plant (2003–2007) • Project Manager, Trieste Med.con & Technical Manager, Trieste Med.con Terminal Cement (2007–2010) • Plant Manager, Trieste Cement Plant, Italcementi S.p.a.-Italcementi Group (2010–2013) • Representation of HeidelbergCement Group at Indocement (2013): o Environmental Auditor of APAC o Janus Administrator of APAC o Support ESG Coordinator in Indonesia

Pelatihan di 2024
Training in 2024

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
1	Cyber Security Training	Heidelberg Materials	1 April 2024 E-Learning
2	Compliance Basics	Heidelberg Materials	25 Juli 2024 | 25 July 2024 E-Learning
3	Preventing Corruption	Heidelberg Materials	25 Juli 2024 | 25 July 2024 E-Learning
4	Competition Law	Heidelberg Materials	25 Juli 2024 | 25 July 2024 E-Learning
5	Cyber Security Training	Heidelberg Materials	7 Oktober 2024 | 7 October 2024 E-Learning
6	Competition Law 2024	Heidelberg Materials	21 November 2024 E-Learning

Pelaksanaan Tugas Komite ESG

Sepanjang 2024, Komite ESG mengadakan 1 kali rapat:

Implementation of ESG Committee's Duties

Throughout 2024, the ESG Committee held 1 meetings:

Tanggal Date	Agenda	Peserta Participants
21 Maret 2024 21 March 2024	Refreshment Committee – Keanggotaan, Laporan, dan Target Refreshment Committee – Membership, Reports, and Targets	• Christian Kartawijaya • David Jonathan Clarke • Hasan Imer • Troy Dartojo Soputro • Oey Marcos • Holger Mørch • David Kumala • Dani Handajani • Gadang Wardono • Arief Rahman Hakim • Roberto Predonzan Undangan | Invitation: • Yuliana • R. Ali Permadiono Sumedi • Budiono Hendranata • Ali Osman Parlak • Elizabeth Maryana

- Melaksanakan rapat dan koordinasi selama tahun berjalan termasuk dengan pihak eksternal seperti perusahaan pemeringkat ESG berdasarkan evaluasi mereka terhadap peningkatan kinerja keberlanjutan Perseroan secara terus menerus.
- Melakukan reorganisasi sehubungan dengan perubahan pejabat di Perseroan.
- Menyusun kembali Piagam Komite ESG dengan menambahkan target ESG, wewenang, pelatihan, dan ketentuan Rapat.

- Carrying out meetings and coordination throughout the year including with external parties, such as ESG rating companies, based on their evaluation of the Company's continuous improvement in sustainability performance.
- Conducting reorganization in relation to changes in officials in the Company.
- Redrafting the ESG Committee Charter by adding ESG targets, authorities, training, and Meeting provisions.

Komite Hak Asasi Manusia (HAM)

Komite Hak Asasi Manusia (HAM) dibentuk untuk membantu Direksi dalam memastikan bahwa setiap aktivitas yang dijalankan Perseroan, baik yang terkait dengan pihak internal maupun eksternal telah sesuai dengan prinsip dan aturan terkait HAM.

Dasar Hukum

1. Deklarasi Universal Hak Asasi Manusia Perserikatan Bangsa-Bangsa;
2. Human Rights Compliance Management Policy-Heidelberg Materials;
3. Human Rights Position dari Heidelberg Materials;
4. Surat Keputusan Direksi Nomor 010/Kpts/Dir/V/2023 tanggal 2 Mei 2023 tentang Kebijakan Hak Asasi Manusia Indocement;

Human Rights (HR) Committee

The Human Rights (HR) Committee is established to assist the Board of Directors in ensuring that every activity carried out by the Company, both those related to internal and external parties, is in line with the principles and regulations related to HR.

Legal Basis

1. United Nations Universal Declaration of Human Rights;
2. Human Rights Compliance Management Policy of Heidelberg Materials;
3. Human Rights Position of the Heidelberg Materials;
4. Board of Directors' Decision Letter No. 010/Kpts/Dir/V/2023 dated 2 May 2023 on Indocement's Human Rights Policy;

5. Surat Keputusan Direksi Nomor 013/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 tentang Perubahan Susunan Komite Hak Asasi Manusia; dan
6. Surat Keputusan Direksi Nomor 014/Kpts/Dir/ITP/III/2024 tanggal 22 Maret 2024 tentang Piagam Komite Hak Asasi Manusia.

5. Board of Directors' Decision Letter No. 013/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on Changes in the Composition of the Human Rights Committee; and
6. Board of Directors' Decision Letter No. 014/Kpts/Dir/ITP/III/2024 dated 22 March 2024 on the Human Rights Committee Charter.

Susunan Keanggotaan
Composition Structure

Dewan Pengarah Advisory Board	Direktur Utama dan anggota *Executive Committee* (EXCOM) President Director and members of Executive Committee (EXCOM)
Koordinator Coordinator	**Dani Handajani** Pejabat yang ditunjuk oleh Direktur Utama Official appointed by the President Director
Sekretaris Secretary	Corporate Legal & Compliance Manager
Anggota Member	General Manager Operational di setiap Kompleks Pabrik Perseroan: General Manager Operational in each of the Company's Factories: • **Setia Wijaya** (Kompleks Pabrik Citeureup | Citeureup Factory) • **Marlan O. Damanik** (Kompleks Pabrik Cirebon | Cirebon Factory) • **Agus F. Rasad** (Kompleks Pabrik Tarjun | Tarjun Factory) • **Budiono Hendranata** (Kompleks Pabrik Grobogan | Grobogan Factory)
	Thomas Suryadi Direktur Utama Beton Siap-Pakai President Director of Ready-Mix Concrete
	Jimmy Dharmawan L. Direktur Utama Agregat President Director of Aggregates
	Yulius Hadi Wijaya Corporate Human Capital Division Manager
	Corporate Legal Agrarian & License, Communication & General Affairs Division Manager
	Arief Rahman Hakim Corporate Safety, Health & Environmental Division Manager
	Gadang Wardono Corporate Social Responsibility Division Manager
	Soegito C. Kurniawan Procurement & Alternative Fuel and Alternative Material General Manager
	Sie Ngoh Logistic Division Manager
	Security Department Head di setiap Kompleks Pabrik Perseroan Security Department Head in each of the Company's Factories • **Rudi Komarudin** (Kompleks Pabrik Citeureup | Citeureup Factory) • **Dudy Gandjar** (Kompleks Pabrik Cirebon | Cirebon Factory) • **Yanuar Arif** (Kompleks Pabrik Tarjun | Tarjun Factory)

Profil Komite HAM
HR Committee Profile

Nama Name	**Christian Kartawijaya**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Hasan Imer**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Troy Dartojo Soputro**
Jabatan Position	Dewan Pengarah & Produk Berkelanjutan Advisory Board & Sustainable Products

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Sunnira Ly**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Oey Marcos**
Jabatan Position	Dewan Pengarah Advisory Board

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Holger Mørch**
Jabatan Position	Koordinator & Peta Jalan CO_2 Coordinator & CO_2 Roadmap

Profil beliau dapat dilihat pada bagian Profil Direksi di Bab Profil Perusahaan pada laporan ini
His profile can be seen in the Board of Directors' Profile section in the Company Profile Chapter of this Annual Report

Nama Name	**Dani Handajani**
Jabatan Position	Koordinator Coordinator

Profil beliau dapat dilihat pada bagian Profil Sekretaris Perusahaan di Bab Tata Kelola Perusahaan pada laporan ini
Her profile can be seen in the Corporate Secretary's Profile section in the Corporate Governance Chapter of this Annual Report

Nama Name	**Setia Wijaya**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Marlan O. Damanik**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Agus F. Rasad**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Budiono Hendranata**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Arief Rahman Hakim**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Gadang Wardono**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite ESG di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in t he ESG Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Soegito C. Kurniawan**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Sie Ngoh**
Jabatan Position	Anggota Member

Profil beliau dapat dilihat pada bagian Profil Komite Keselamatan di Bab Tata Kelola Perusahaan pada laporan ini
His profile can be seen in the Safety Committee Profile section in the Good Corporate Governance Chapter of this Annual Report

Nama Name	**Rudy Komarudin**
Jabatan Position	Anggota Member
Usia Age	53 Tahun 53 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Jakarta
Riwayat Pendidikan Educational Background	• Fakultas Ekonomi di Bidang Manajemen • Certified Corporate Security Management Specialist (CCSMS), Chartered International Institute of Security and Crisis Management • Economic Faculty, Majoring in Management • Certified Corporate Security Management Specialist (CCSMS), Chartered International Institute of Security and Crisis Management
Riwayat Pekerjaan Work Experience	Security Department Head

Pelatihan di 2024
Training in 2024

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
1	Quantum Challenge Briefing	Indocement	23 Februari 2024 | 23 February 2024 Bogor
2	Sosialisasi Produk Mortar Tiga Roda Dissemination of Tiga Roda Mortar Product	Indocement	12 Juni 2024 | 12 June 2024 Aula ASIST, Citeureup
3	LCC Week VI 2024	Indocement	19-20 Agustus 2024 | 19-20 August 2024 Daring | Online
4	Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
5	Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
6	Seminar on Electric Vehicle & Solar Panel Fire Safety	Indocement	8 Oktober 2024 | 8 October 2024 I-Shelter
7	Seminar IMI Cares You Series 2: Indocement Always Cares to Employees For Better Future Through Financial Management	Indocement	22 November 2024 Aula ASIST, Citeureup
8	Dynamic Risk Assessment	Indocement	29 November 2024 Daring | Online
9	Safety Leadership	Indocement	2 Desember 2024 | 2 December 2024 Virtual Learning

Nama Name	**Dudy Gandjar**
Jabatan Position	Anggota Member
Usia Age	54 Tahun 54 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Bekasi
Riwayat Pendidikan Educational Background	Magister Manajemen Master of Management
Riwayat Pekerjaan Work Experience	• Indocement Management Trainee (1995–1997) • Indocement Labour Policy and Regulation Officer (1997–1999) • Indocement Employee Maintenance & Counceling Officer (1999–2001) • Indocement Senior Empl. Maintenance & Counceling Officer (2001–2002) • Indocement Section Head (2002–2005) • Indocement Senior MPP. & Recruitment Officer (2005–2010) • Indocement SR. Human Resource Officer (2010–2013) • Indocement Department Head (2013–2020) • Indocement Project Administrator (2020–2022) • Indocement Department Head HRGA (2022–sekarang) • Indocement Management Trainee (1995-1997) • Indocement Labour Policy and Regulation Officer (1997–1999) • Indocement Employee Maintenance & Counseling Officer (1999–2001) • Indocement Senior Empl. of Maintenance & Counseling Officer (2001–2002) • Indocement Section Head (2002–2005) • Indocement Senior MPP. & Recruitment Officer (2005–2010) • Indocement SR. Human Resource Officer (2010–2013) • Indocement Department Head (2013–2020) • Indocement Project Administrator (2020–2022) • Indocement Department Head of HRGA (2022–present)

Pelatihan di 2024
Training in 2024

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
1	Quantum Challenge Briefing	Indocement	28 Februari 2024 | 28 February 2024 Cirebon
2	Inspector Presentation Forum	Indocement	1 Maret 2024 | 1 March 2024 Cirebon
3	Sosialisasi Dana Pensiun dan Edukasi Perencanaan Keuangan Dissemination of Pension Fund and Education on Financial Planning	Indocement	15 Maret 2024 | 15 March 2024 Cirebon
4	Pra-Konvensi Mutu Indocement Pre-Quality Convention of Indocement	Indocement	4 Juli 2024 | 4 July 2024 Cirebon
5	Inspired - Service Mindedness	Indocement	18 September 2024 Aula ASIST, Citeureup
6	Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Aula ASIST, Citeureup
7	Indocement Safety Leadership Forum	Indocement	24 Oktober 2024 | 24 October 2024 Cirebon
8	Safety Leadership	Indocement	29 November 2024 E-Learning
9	Dynamic Risk Assessment	Indocement	29 November 2024 E-Learning

Nama Name	**Yanuar Arif**
Jabatan Position	Anggota Member
Usia Age	52 Tahun 52 Years
Kewarganegaraan Citizenship	Indonesia Indonesian
Domisili Domicile	Kotabaru, Kalimantan Selatan Kotabaru, South Kalimantan
Riwayat Pendidikan Educational Background	Sarjana Teknik Mesin, Institut Teknologi Nasional Malang (1992-1998) Bachelor of Mechanical Engineering, Institut Teknologi Nasional Malang (1992-1998)
Riwayat Pekerjaan Work Experience	• Indocement Power Plant Supervisor (1988–2004) • Indocement TSD Engineer (2004–2010) • Indocement CSR Section Head (2010–2016) • Indocement GA Section Head (2016–2021) • Indocement HR Section Head (2021–2022) • Indocement HRGAS Dept Acting (2022–sekarang) • Indocement Power Plant Supervisor (1988–2004) • Indocement TSD Engineer (2004–2010) • Indocement CSR Section Head (2010–2016) • Indocement GA Section Head (2016–2021) • Indocement HR Section Head (2021–2022) • Indocement HRGAS Dept Acting (2022–present)

Pelatihan di 2024
Training in 2024

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Waktu dan Tempat Time and Place
1	Industrial Relation Workshop	PMSM Indonesia	17–18 Mei 2024 | 17–18 May 2024 Jakarta
2	Inspired - Agile and Decisiveness	Indocement	Juli 2024 | July 2024 Hybrid
3	LCC Week VI 2024	Indocement	19-20 Agustus 2024 | 19-20 August 2024 Daring | Online
4	Inspired - Service Mindedness	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
5	Culture Week 2024 - Refreshment Value & Style	Indocement	18 September 2024 Hybrid-Aula ASIST, Citeureup
6	Seminar IMI Cares You Series 2: Indocement Always Cares to Employees for Better Future through Financial Management	Indocement	22 November 2024 Hybrid-Aula ASIST, Citeureup
7	INSPIRED: Agile & Strive For Excellence: Balancing Your Personal Life and Profesional Career	Indocement	29 November 2024 Hybrid
8	Safety Leadership	Indocement	29 November 2024 E-Learning
9	Dynamic Risk Assessment	Indocement	3 Desember 2024 | 3 December 2024 E-Learning

Tanggung Jawab Komite HAM

Memberikan masukan dan usulan strategi kepada Direksi, terkait pelaksanaan dan isu HAM yang dihadapi Perseroan;

1. Menyampaikan laporan evaluasi pelaksanaan dan penerapan HAM di Perseroan kepada Direksi, termasuk juga untuk laporan tahunan Perseroan, laporan kepada Grup dan laporan terkait lainnya yang diperlukan; dan
2. Melaksanakan penilaian mandiri atas pelaksanaan ketentuan terkait HAM di Perseroan.

Responsibilities of HR Committee

Providing input and strategic proposals to the Board of Directors, related to the implementation and issues of human rights faced by the Company;

1. Submitting evaluation report on the implementation and implementation of HR in the Company to the Board of Directors, including for the Company's annual report, reports to the Group, and other related reports as required; and
2. Conducting self-assessment on the implementation of provisions related to HR in the Company.

Pelaksanaan Tugas Komite HAM

Sepanjang 2024, Komite HAM telah mengadakan satu kali rapat.

Implementation of HR Committee's Duties

Throughout 2024, the HR Committee held one meeting.

Tanggal Date	Agenda	Peserta Participants
21 Maret 2024 21 March 2024	Refreshment Committee – Keanggotaan, Laporan dan Target Refreshment Committee – Membership, Reports, and Targets	• Christian Kartawijaya • David Jonathan Clarke • Hasan Imer • Troy Dartojo Soputro • Oey Marcos • Holger Mørch • Dani Handajani Undangan | Invitation: • Setia Wijaya • Marlan O. Damanik • Agus F. Rasad • Thomas Suryadi • Soegito C. Kurniawan • Gadang Wardono • Yulius Hadiwijaya • Yuliana • Stefanus Kasmara • Arief Rahman Hakim • Elizabeth Maryana • Yanuar Arif • Dudi Ganjar • Rudy Komarudin

Melakukan *self-assessment* atas implementasi HAM di Perseroan. Metode yang dilakukan untuk melakukan penilaian mandiri adalah wawancara kepada Manajemen dan Karyawan Perseroan terkait penerapan HAM di Perseroan. Dari penilaian mandiri yang dilakukan, dapat disimpulkan tidak ada pelanggaran HAM di Perseroan.

Conducting self-assessment on the implementation of HR in the Company. The method used to conduct self-assessment is interview with the Company's Management and Employees regarding the implementation of HR in the Company. From the self-assessment conducted, it was concluded that there were no human rights violation in the Company.

Di 2024, Komite HAM juga melakukan reorganisasi pejabat sehubungan dengan perubahan pejabat di Perseroan. Komite HAM juga menyusun kembali Piagam Komite HAM.

In 2024, the HR Committee also reorganized the officials in connection with the changes in officials in the Company. The HR Committee also re-drafted the HR Committee Charter.

Sekretaris Perusahaan
Corporate Secretary

Sekretaris Perusahaan merupakan organ pendukung Direksi yang berfungsi sebagai pihak penghubung antara Perseroan dengan regulator, pemegang saham, dan pemangku kepentingan lainnya. Sekretaris Perusahaan diangkat dan diberhentikan oleh Direktur Utama.

Fungsi utama Sekretaris Perusahaan adalah memfasilitasi kebutuhan Dewan Komisaris dan Direksi, dengan memastikan kepatuhan terhadap peraturan perundang-undangan terutama peraturan di bidang pasar modal dan memastikan pelaksanaan Tata Kelola Perusahaan yang Baik.

Dasar Hukum

1. POJK Nomor 35/POJK.04/2014 tanggal 8 Desember 2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik;
2. Surat Keputusan Direksi Nomor 021/Kpts/Dir/ITP/XI/2021 tanggal 17 November 2021 tentang Piagam Sekretaris Perusahaan; dan
3. Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/VI/2023 tanggal 23 Juni 2023 tentang Penggantian Pejabat Corporate Secretary (SK Dir 012/2023).

Penunjukan dan Pemberhentian Sekretaris Perusahaan

Sesuai Piagam Sekretaris Perusahaan, Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama Perseroan serta diangkat dan diberhentikan berdasarkan Keputusan Direksi. Pengangkatan Sekretaris Perusahaan dengan mempertimbangkan kemampuan profesional serta integritasnya di masyarakat dan bisnis.

Pengangkatan, pengunduran diri dan/atau pemberhentian Sekretaris Perusahaan wajib dilaporkan kepada OJK dan diumumkan kepada publik melalui situs web Perseroan dan situs web BEI sesuai ketentuan yang berlaku.

Kriteria Sekretaris Perusahaan

Mengacu pada Piagam Sekretaris Perusahaan, seorang calon Sekretaris Perusahaan harus memenuhi persyaratan sekurang-kurangnya:
1. Cakap melakukan perbuatan hukum;
2. Memiliki latar belakang pendidikan dan pengalaman yang memadai untuk pelaksanaan tugasnya, termasuk namun tidak terbatas pada pengetahuan dan pemahaman pada bidang hukum, keuangan, dan tata kelola perusahaan;

Corporate Secretary is the Board of Directors' supporting organ that functions as a liaison between the Company and regulators, shareholders, and other stakeholders. The Corporate Secretary is appointed and dismissed by the President Director.

The main function of Corporate Secretary is to facilitate the needs of the Board of Commissioners and Board of Directors, by ensuring compliance with laws and regulations, particularly regulations in capital market sector and ensuring the implementation of Good Corporate Governance.

Legal Basis

1. POJK No. 35/POJK.04/2014 dated 8 December 2014 on the Corporate Secretary of Issuers or Public Companies;
2. Board of Directors' Decision Letter No. 021/Kpts/Dir/ITP/XI/2021 dated 17 November 2021 on the Corporate Secretary Charter; and
3. Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/VI/2023 dated 23 June 2023 on the Changes to Corporate Secretary Officials (SK Dir 012/2023).

Appointment and Dismissal of Corporate Secretary

Pursuant to the Corporate Secretary Charter, the Corporate Secretary is directly responsible to the Company's President Director and is appointed and dismissed based on the Board of Directors' Decision. The appointment of the Corporate Secretary considers the professional ability and integrity in community and business.

Appointment, resignation, and/or dismissal of the Corporate Secretary must be reported to OJK and announced to the public through the Company's website and IDX website in accordance with the applicable regulations.

Corporate Secretary's Criteria

Referring to the Corporate Secretary Charter, a candidate of Corporate Secretary shall at least meet the following requirements:
1. Have proficiency in performing legal actions;
2. Have adequate educational background and experience to carry out the duties, including but not limited to knowledge and understanding in the fields of law, finance, and corporate governance;

3. Memahami kegiatan usaha Perseroan;
4. Dapat berkomunikasi dengan baik guna meningkatkan pelayanan dan menjembatani komunikasi antara Perseroan dengan pemegang saham dan pemangku kepentingan;
5. Berdomisili di Indonesia; dan
6. Dilarang merangkap jabatan apapun di perusahaan publik lain.

3. Understand the Company's business activities;
4. Can communicate well in order to increase service and bridge the communication between the Company and shareholders and stakeholders;
5. Domiciled in Indonesia; and
6. Do not hold any other concurrent positions in other public companies.

Pejabat Sekretaris Perusahaan

Pada 2024, Sekretaris Perusahaan Indocement dijabat oleh Dani Handajani yang diangkat berdasarkan SK 012/2023.

Corporate Secretary's Official

In 2024, the Indocement's Corporate Secretary was held by Dani Handajani who was appointed based on SK 012/2023.



Dani Handajani

Sekretaris Perusahaan
Corporate Secretary

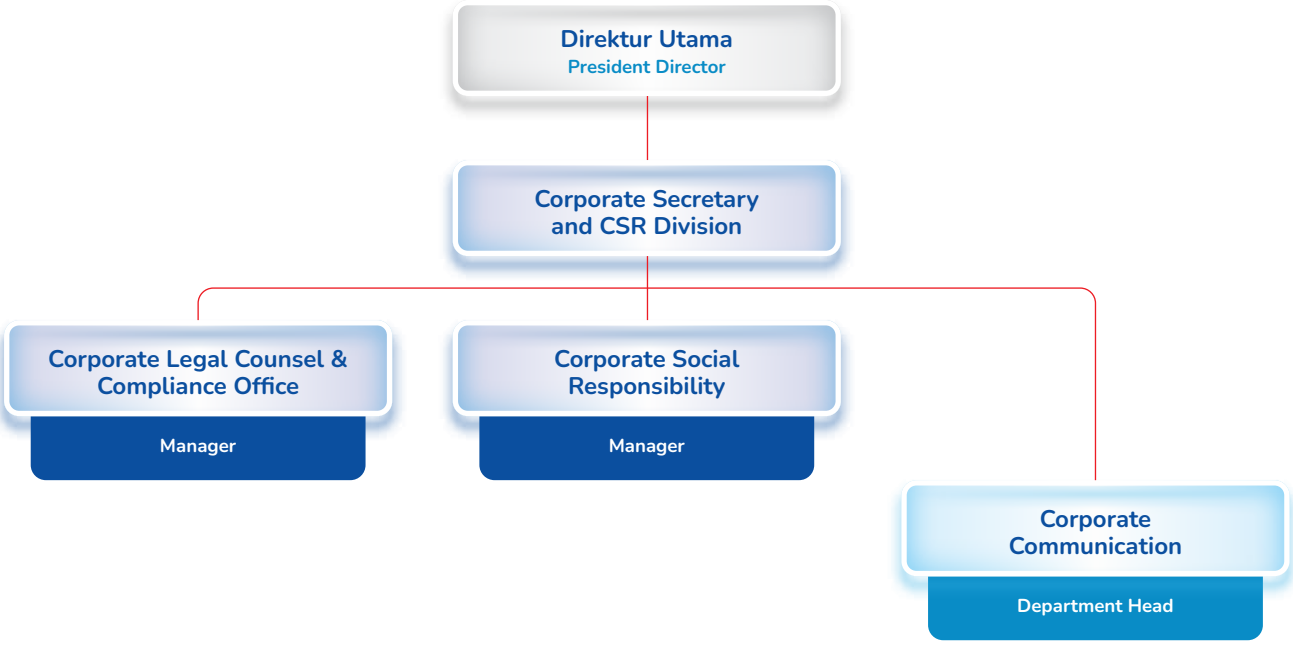
Usia | Age
54 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Riwayat Pendidikan Educational Background	Sarjana Hukum, Universitas Diponegoro, Semarang (1993) Bachelor of Law, Universitas Diponegoro, Semarang (1993)	
Riwayat Pekerjaan Work Experience	• Sekretaris Perusahaan Indocement (2007–2011) • Indocement Human Resources Division Manager (2011–2023)	• Corporate Secretary of Indocement (2007–2011) • Indocement Human Resources Division Manager (2011–2023)
Jabatan Lainnya Concurrent Positions	• Menjabat sebagai anggota Direksi di berbagai entitas anak dan entitas asosiasi Perseroan • Sekretaris Yayasan Indocement Tunggal Prakarsa • Pengurus Yayasan Dana Pensiun Indocement • Pengurus Dewan Pimpinan Nasional APINDO-Komite Ketenagakerjaan • Anggota Tripartit Nasional Republik Indonesia (2023–2026)	• Serving as member of the Board of Directors in several Company's subsidiaries and associated entities • Secretary of the Indocement Tunggal Prakarsa Foundation • Executive of Pension Fund of Indocement • Executive of APINDO National Leadership Council-Manpower Committee • Member of National Tripartite of the Republic of Indonesia (2023–2026)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/VI/2023 tanggal 23 Juni 2023 Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/VI/2023 dated 23 June 2023	
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan pemegang saham Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and shareholders	

Organisasi Sekretaris Perusahaan
Corporate Secretary's Organization



Fungsi, Tugas dan Tanggung Jawab Sekretaris Perusahaan

Sebagaimana tercantum dalam Piagam Sekretaris Perusahaan, tugas dan tanggung jawab Sekretaris Perusahaan adalah sebagai berikut:

Terkait Direksi dan Dewan Komisaris

1. Memberi masukan kepada Direksi dan Dewan Komisaris serta memastikan Direksi dan Dewan Komisaris Perseroan telah memenuhi ketentuan peraturan, khususnya di bidang pasar modal;

2. Mengingatkan kepada Direksi dan Dewan Komisaris agar setiap pembelian dan penjualan saham Perseroan yang dilakukan oleh Direksi dan Dewan Komisaris termasuk anggota keluarganya untuk dicatat dalam daftar khusus pemegang saham dan melaporkan kepemilikan saham Direksi dan Dewan Komisaris kepada instansi terkait di pasar modal;
3. Mengkoordinasikan pelaksanaan Rapat Direksi dan Dewan Komisaris, termasuk Rapat Komite di bawah Direksi dan Dewan Komisaris;

Functions, Duties, and Responsibilities of Corporate Secretary

As stipulated in the Corporate Secretary Charter, the duties and responsibilities of Corporate Secretary are as follows:

Related to the Board of Directors and Board of Commissioners

1. Providing input to the Board of Directors and Board of Commissioners as well as ensuring that the Board of Directors and Board of Commissioners have complied with regulatory provisions, particularly in capital market sector;
2. Reminding the Board of Directors and Board of Commissioners that every purchase and sale of the Company's shares by the Board of Directors and Board of Commissioners, including their family members, is to be recorded in a special register of shareholders and shall report the share ownership to the relevant institutions in the capital market;
3. Coordinating the implementation of Meetings of Board of Directors and Board of Commissioners, including Meetings of Committee under the Board of Directors and Board of Commissioners;

4. Mendokumentasikan risalah rapat dan dokumen lain terkait rapat Direksi dan Dewan Komisaris dan Komite di bawah Direksi dan Dewan Komisaris;
5. Melaksanakan program orientasi bagi anggota Direksi dan Dewan Komisaris yang baru; dan
6. Mengikuti perkembangan pasar modal dan peraturan perundang-undangan yang berlaku di bidang Pasar Modal guna memberikan saran dan pertimbangan bagi Direksi dan Dewan Komisaris dalam kepatuhan pada regulasi yang berlaku pada pasar modal di Indonesia.

Terkait Pemegang Saham

1. Mengkoordinasikan penyelenggaraan dan dokumentasi RUPS;
2. Memfasilitasi dan membantu pemegang saham untuk mendapatkan informasi resmi Perseroan dan informasi terkait kepemilikan saham pemegang saham.

Terkait Kepatuhan

1. Mengikuti perkembangan pasar modal khususnya peraturan bidang pasar modal;
2. Memastikan Perseroan mematuhi dan memenuhi kewajiban dalam peraturan pasar modal dan melakukan penelaahan atas laporan dan keterbukaan informasi yang dikeluarkan oleh Perseroan;
3. Bertanggung jawab atas penerapan GCG dengan melakukan pemantauan, sosialisasi, dan evaluasi terhadap penerapan GCG;
4. Bertanggung jawab atas penyusunan Laporan Tahunan dan Laporan Keberlanjutan Perseroan sesuai dengan ketentuan yang berlaku;
5. Menyampaikan informasi resmi Perseroan terkait bisnis, laporan keuangan, aktivitas operasional, dan informasi Perseroan lainnya secara aktual, akurat, dan transparan; dan
6. Memelihara dan memperbaharui dokumen-dokumen Perseroan, termasuk namun tidak terbatas pada:
   a. akta-akta Perseroan;
   b. dokumen terkait aksi korporasi yang dilakukan Perseroan;
   c. daftar pemegang saham;
   d. surat-surat; dan
   e. surat keputusan Direksi dan/atau Dewan Komisaris.

4. Documenting minutes of meetings and other documents related to meetings of the Board of Directors, Board of Commissioners, and Committees under the Board of Directors and Board of Commissioners;
5. Conducting orientation program for new members of Board of Directors and Board of Commissioners; and
6. Following capital market development and laws and regulations applicable in Capital Market sector in order to provide advice and considerations for the Board of Directors and Board of Commissioners in compliance with the regulations applicable to the capital market in Indonesia.

Related to the Shareholders

1. Coordinating the implementation and documentation of GMS;
2. Facilitating and assisting shareholders to obtain official information on the Company and information related to share ownership by shareholders.

Related to Compliance

1. Following capital market development, in particular the capital market regulations;
2. Ensuring that the Company complies with and fulfills obligations related to capital market regulations and reviewing reports and information disclosure issued by the Company;
3. Being responsible for the GCG implementation by monitoring, disseminating, and evaluating the GCG implementation;
4. Being responsible for the preparation of Company's Annual Report and Sustainability Report in accordance with the applicable regulations;
5. Submitting Company's official information on business, financial statements, operational activities, and other Company's information in an actual, accurate, and transparent manner; and
6. Maintaining and updating Company documents, including but not limited to:
   a. Company's deeds;
   b. documents related to corporate actions carried out by the Company;
   c. shareholders register;
   d. letters; and
   e. decision letter of the Board of Directors and/or Board of Commissioners.

Terkait Kegiatan dan Komunikasi Perseroan

1. Mengkoordinasikan pelaksanaan corporate event, termasuk namun tidak terbatas pada kunjungan/ visitasi instansi pemerintah ke wilayah operasional pabrik, peresmian pabrik dan/atau fasilitas operasional pabrik dan sebagainya;
2. Merencanakan, menyusun panduan dan mensosialisasikan penggunaan identitas Perseroan;
3. Merencanakan strategi komunikasi Perseroan secara terintegrasi untuk meningkatkan reputasi Perseroan serta mengelola isu-isu yang mungkin timbul dan berdampak pada reputasi dan kinerja Perseroan;
4. Mengkoordinasikan komunikasi dengan media, termasuk namun tidak terbatas pada:
   a. Membuat dan mempublikasikan siaran pers;
   b. Mengadakan konferensi pers, *media gathering*, dan *media visit*;
   c. Mempublikasikan informasi resmi Perseroan kepada media melalui:
      - media cetak dan daring;
      - situs web Perseroan; dan
      - media sosial Perseroan (Instagram, Facebook, YouTube, LinkedIn, dll.).
5. Bertanggung jawab sebagai juru bicara dalam menyampaikan informasi Perseroan baik kepada internal maupun eksternal dan/atau mewakili Perseroan dalam korespondensi dengan otoritas pasar modal dan pemangku kepentingan lainnya sesuai dengan kewenangan yang diberikan oleh Perseroan.

Related to Corporate Event and Communications

1. Coordinating corporate events, including but not limited to survey/visitation of government institution to factory operational areas, inauguration of factory and/or factory operational facilities, and so on;
2. Planning, preparing guidelines, and disseminating the use of the Company's identity;
3. Planning the Company's communication strategy in an integrated manner to enhance the Company's reputation as well as managing issues that may arise and have an impact on the Company's reputation and performance;
4. Coordinating communications through media, including but not limited to:
   a. Create and issue press releases;
   b. Hold press conferences, media gatherings, and media visits;
   c. Publish the Company's official information to the media through:
      - print and online media;
      - Company's website; and
      - Company's social media (Instagram, Facebook, YouTube, LinkedIn, etc.).
5. Being responsible as a spokesperson to deliver the Company information both internal and external and/ or representing the Company in correspondence with capital market authorities and other stakeholders in accordance with the authority granted by the Company.

Terkait Entitas Anak dan Grup

1. Memelihara dan memperbaharui dokumen korporasi entitas anak;
2. Melakukan sosialisasi kepada karyawan Perseroan dan entitas anak terkait pedoman yang diterbitkan oleh Grup.

Related to Subsidiaries and Group

1. Maintaining and updating corporate documents of subsidiaries;
2. Disseminating the guidelines issued by the Group to the employees of the Company and its subsidiaries.

Terkait Kerahasiaan Informasi

1. Sekretaris Perusahaan dan karyawan dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan wajib menjaga kerahasiaan dokumen, data, dan informasi Perseroan yang bersifat rahasia, kecuali dalam rangka memenuhi kewajiban sesuai dengan aturan hukum dan peraturan perundang-undangan atau ditentukan lain dalam peraturan yang berlaku di Indonesia;
2. Sekretaris Perusahaan dan karyawan dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan, dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung yang dapat merugikan Perseroan selaku emiten atau perusahaan publik; dan

Related to Confidentiality of Information

1. The Corporate Secretary and employees in units performing Corporate Secretary functions shall maintain the confidentiality of documents, data, and information of the Company, except in fulfilling obligations in line with the laws and regulations or otherwise stipulated in the regulations applicable in Indonesia;
2. The Corporate Secretary and employees in units performing Corporate Secretary function are prohibited from taking personal gain, either directly or indirectly, which could harm the Company as an issuer or public company; and

3. Sekretaris Perusahaan harus senantiasa bertindak dengan itikad baik dan menghindari konflik kepentingan.

3. The Corporate Secretary shall always act in good faith and avoid conflicts of interest.

Pelaporan

Sekretaris Perusahaan berkewajiban untuk menyampaikan laporan atas pelaksanaan tugas fungsi Sekretaris Perusahaan kepada Direktur Utama.

Reporting

The Corporate Secretary is required to submit the report on the implementation of Corporate Secretary's duties and functions to the President Director.

Pelaksanaan Tugas Sekretaris Perusahaan Tahun 2024

Sepanjang 2024, pelaksanaan tugas Sekretaris Perusahaan Indocement adalah sebagai berikut:

Implementation of Corporate Secretary's Duties in 2024

Throughout 2024, duties implementation by the Corporate Secretary of Indocement were as follows:

No.	Jenis Laporan Type of Report	Realisasi Realization
Penyampaian Laporan Report Submission		
Periode Periodical		
1.	Laporan Keuangan Tahunan Tahun Buku 2023 Annual Financial Report for the 2023 Fiscal Year	Disampaikan melalui sarana Extensible Business Reporting Language (XBRL) serta dipublikasikan dalam situs web Perseroan pada 21 Maret 2024. Submitted via the Extensible Business Reporting Language (XBRL) and published on the Company's website on 21 March 2024.
2.	Laporan Keuangan Triwulan I Tahun Buku 2024 Financial Report for the First Quarter in 2024	Disampaikan melalui sarana XBRL serta dipublikasikan dalam situs web Perseroan pada 30 April 2024. Submitted via the XBRL and published on the Company's website on 30 April 2024.
3.	Laporan Keuangan Triwulan II Tahun Buku 2024 Financial Report for the Second Quarter in 2024	Disampaikan melalui sarana XBRL serta dipublikasikan dalam situs web Perseroan pada 31 Juli 2024. Submitted via the XBRL and published on the Company's website on 31 July 2024.
4.	Laporan Keuangan Triwulan III Tahun Buku 2024 Financial Report for the Third Quarter in 2024	Disampaikan melalui sarana XBRL serta dipublikasikan dalam situs web Perseroan pada 31 Oktober 2024. Submitted via the XBRL and published on the Company's website on 31 October 2024.
5.	Laporan Tahunan dan Laporan Keberlanjutan 2023 Annual Report and Sustainability Report 2023	Disampaikan melalui sarana laporan elektronik terintegrasi OJK-BEI (SPE-IDXNet) serta dipublikasikan dalam situs web Perseroan pada 22 April 2024. Submitted via the OJK-BEI (SPE-IDXNet) integrated electronic reporting facility and published on the Company's website on 22 April 2024.
6.	Laporan Kegiatan Registrasi Efek Securities Registration Activity Report	Disampaikan melalui sarana SPE-IDXNet dan dilakukan 12 kali sebelum tanggal 10 setiap bulannya Submitted via SPE-IDXNet and conducted 12 times before the 10th of each month.
7.	Laporan Data Utang/Kewajiban dalam Valuta Asing ke OJK Debt/Liability Data Report in Foreign Currency to OJK	
Insidentil Incidental		
1.	Selama 2024, terdapat sembilan Laporan Keterbukaan Informasi dan telah disampaikan melalui SPE-IDXNet dan dipublikasikan dalam situs web Perseroan. Throughout 2024, there are nine Disclosure Information Report and these have been submitted via SPE-IDXNet and published on the Company's website.	
Pelaksanaan Corporate Event Implementation of Corporate Events		
1.	Rapat Umum Pemegang Saham Tahunan Annual General Meeting of Shareholders	Dilaksanakan pada 14 Mei 2024. Held on 14 May 2024

No.	Jenis Laporan Type of Report	Realisasi Realization
2.	Paparan Publik Public Expose	Dilaksanakan secara daring melalui aplikasi Cisco Webex Event pada 25 Maret 2024. Held online via the Cisco Webex Event on 25 March 2024.
3.	Rapat Umum Pemegang Saham Luar Biasa Extraordinary General Meeting of Shareholders	Dilaksanakan pada: 14 Mei 2024 dan 4 Desember 2024 Held on 14 May 2024 and 4 December 2024
Rapat-Rapat Direksi, Dewan Komisaris dan Komite-Komite Meetings of the Board of Directors, Board of Commissioners and Committees		
1.	Rapat Direksi The Board of Directors' Meetings	• Rapat Direksi dilaksanakan sebanyak 24 kali • Rapat Gabungan Direksi dan Dewan Komisaris dilaksanakan sebanyak tiga kali • Rapat Direksi dengan Komite di bawah Direksi dilaksanakan sebanyak empat kali • Board of Directors' Meetings were held 24 times • Joint Meetings of Board of Directors and Board of Commissioners were held three times • Meetings of Board of Directors with Committees under Board of Directors were held four times
2.	Rapat Dewan Komisaris The Board of Commissioners' Meetings	• Rapat Dewan Komisaris dilaksanakan sebanyak enam kali • Rapat Gabungan Dewan Komisaris dan Direksi dilaksanakan sebanyak tiga kali • Rapat Dewan Komisaris dengan Komite di bawah Dewan Komisaris dilaksanakan masing-masing Komite sebanyak dua kali • Board of Commissioners' Meetings were held six times • Joint Meetings of Board of Commissioners and Board of Directors were held three times • Meetings of Board of Commissioners with Committees under the Board of Commissioners were held two times
3.	Rapat Komite Audit The Audit Committee's Meetings	Rapat Komite Audit dilaksanakan sebanyak empat kali Audit Committee's Meetings were held four times
4.	Rapat Komite Nominasi dan Remunerasi Nomination and Remuneration Committee's Meetings	Rapat Komite Nominasi dan Remunerasi dilaksanakan sebanyak empat kali Nomination and Remuneration Committee's Meetings were held four times
Hubungan dengan Media Relationship with Media		
1.	Siaran Pers Press Release	Pada 2024, Perseroan menerbitkan 12 siaran pers terkait berbagai informasi yang menyangkut kinerja keuangan, kinerja operasional, aktivitas tanggung jawab sosial, pencapaian penghargaan dan berbagai informasi lainnya. Siaran pers tersebut disebarluaskan kepada media cetak, elektronik dan media daring. In 2024, the Company issued 12 press releases related to various information on financial performance, operational performance, social responsibility activities, award achievements, and various other information. The press releases were distributed to print, electronic, and online media.

Program Pengembangan Kompetensi Sekretaris Perusahaan
Competence Development Program of Corporate Secretary

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Tempat & Tanggal Place & Date
1	Indocement Executive Strategic Forum	Indocement	1–2 Februari 2024 | 1–2 February 2024 Bogor
2	Fortune Indonesia Summit 2024	Fortune Indonesia	7 Maret 2024 | 7 March 2024 The Tribata Darmawangsa
3	Ring the Bell for Gender Equality 2024	BEI	14 Maret 2024 | 14 March 2024 Gedung BEI | IDX Building
4	Sustainability Gathering	APINDO	19 Maret 2024 | 19 March 2024 APINDO

No.	Judul Pelatihan Training Module	Nama Penyelenggara Organizer	Tempat & Tanggal Place & Date
5	Refreshment Sosialisasi Standarisasi Profesi & Kode Etik Sekretaris Perusahaan Refreshment of Dissemination of Professional Standardization & Code of Conduct for Corporate Secretary	-	Juni 2024 | June 2024
6	Sosialisasi POJK di Bidang Pasar Modal Tahun 2024 Dissemination of POJK in Capital Market in 2024	Indonesia Corporate Secretary Association (ICSA)	Juni 2024 | June 2024 Daring | Online
7	Annual Report Awards: Setting the Standard for Corporate Disclosure	Indonesia Corporate Secretary Association (ICSA)	19 Juni 2024 | 19 June 2024
8	Navigating the Half-Year: Roadmap to Success	-	Juni 2024 | June 2024
9	Artificial Intelligence & Implications on the Indonesian Labour Market Forum	ILO	Juni 2024 | June 2024
10	Understanding the Climate Change Challenge & Mitigation Plan in Sustainability Era	Indonesia Corporate Secretary Association (ICSA)	Juni 2024 | June 2024
11	Group Ethics Compliance Training	Heidelberg Materials	Juni 2024 | June 2024 E-Learning
12	Preventing Corruption	Heidelberg Materials	Juli 2024 | July 2024 E-Learning
13	Implementasi dan Pendalaman Undang-Undang (UU) Nomor 27 Tahun 2022 Tentang Pelindungan Data Pribadi Implementation and Understanding of Law (UU) No. 27 of 2022 on Personal Data Protection	Indonesia Corporate Secretary Association (ICSA)	10 Juni 2024 | 10 June 2024 Daring | Online
14	Competition Law Course	Heidelberg Materials	10 Juni 2024 | 10 June 2024 E-Learning
15	Inspired - Agile and Decisiveness	Indocement	10 Juni 2024 | 10 June 2024 Daring | Online
16	Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security - Danger Zone	Indocement	10 Juni 2024 | 10 June 2024 Daring | Online
17	Journey to Sustainability with PT Pertamina (PERSERO)	Indonesia Corporate Secretary Association (ICSA)	31 Juni 2024 | 31 June 2024 Daring | Online
18	LCC Week VI 2024	Indocement	19 Agustus 2024 | 19 August 2024 Aula ASIST, Citeureup
19	Seri Webinar Decent Work & Responsible Business Conduct - Apa Implikasi Diterapkannya Strategi Nasional Bisnis & HAM Terhadap Dunia Usaha? Webinar Series of Decent Work & Responsible Business Conduct - What Are the Implications of the Implementation of National Business & Human Rights Strategy Towards Business World?	APINDO & ILO	30 Agustus 2024 | 30 August 2024 Daring | Online
20	Indonesia Investments and Projects: Challenges, Conflicts and Success Stories	Rajah & Tann	2 September 2024 Four Season Jakarta
20	Webinar Penyegaran POJK Bagi Emiten Perusahaan Publik POJK Refreshment Webinar for Public Company Issuers	Asosiasi Emiten Indonesia	10 September 2024 Daring | Online
21	Peran dan Layanan Jasa KPEI pada Industri Pasar Modal Indonesia KPEI's Role and Services in the Capital Market Industry in Indonesia	Indonesia Corporate Secretary Association (ICSA)	10 Oktober 2024 | 10 October 2024 Daring | Online
22	Mastering Arbitration: Case Management, Cost & Time Efficiency, and Effective Enforcement Confirmation	Indonesia Corporate Secretary Association (ICSA)	22 Oktober 2024 | 22 October 2024 Daring | Online
23	Pengenalan IFRS 1 & 2: Panduan Praktis bagi Perusahaan di Indonesia Introduction to IFRS 1 & 2: A Practical Guide for Companies in Indonesia	Indonesia Corporate Secretary Association (ICSA)	4 November 2024 Daring | Online
24	INSPIRED: Agile & Strive for Excellence : Balancing Your Personal Life and Professional Careeer	Indocement	29 November 2024 Citeureup

Hubungan Investor
Investor Relations

Dalam rangka menjaga dan meningkatkan komunikasi antara Perseroan dengan para investor baik di tingkat lokal maupun internasional, Perseroan memiliki Hubungan Investor yang merupakan fungsi pendukung Direksi yang berperan penting dalam menyediakan informasi yang dibutuhkan komunitas pasar modal terkait dengan kondisi keuangan, saham, kinerja, dan prospek usaha Perseroan secara rutin.

Fungsi dari Hubungan Investor antara lain untuk memberikan informasi terkini terkait kinerja keuangan dan prospek perusahaan kepada para pemegang saham dan investor secara umum. Penyebarluasan informasi dilakukan secara langsung dan aktif kepada investor maupun kepada para analis pasar modal melalui penyelenggaraan kegiatan atau aktivitas yang dilaksanakan secara berkala. Kegiatan tersebut dilakukan melalui pertemuan resmi secara berkelompok maupun perorangan (*small group* atau *one-on-one meeting*), *conference call*, pengungkapan informasi dan publikasi terkini dari Perseroan pada situs web Perseroan di www.Indocement.co.id.

To maintain and improve communication between the Company and investors, both locally and internationally, the Company has Investor Relations, a support function for the Board of Directors, which plays an important role in providing information require by capital market communities regarding financial condition, stocks, performance, and business prospects of the Company in a routine manner.

The Investor Relations' functions are, among others, providing the latest information on financial performance and the Company's prospects to shareholders and investors in general. Information is disseminated directly and actively to investors as well as to capital market analysts through the implementation of regular activities. Such activities are carried out through small group or one-on-one meetings, conference calls, information disclosure and the latest Company publications on the Company's website at www.Indocement.co.id.

Profil Pejabat Hubungan Investor
Profile of Investor Relations' Official



David Halim
Investor Relation Manager

Usia | Age
46 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Riwayat Pendidikan Educational Background	• Sarjana Ekonomi (Akuntansi), Universitas Trisakti (2000) • Magister Bisnis Administrasi, Universitas Gadjah Mada (2024)
	• Bachelor of Economics (Accounting), Trisakti University (2000) • Master of Business Administration, Universitas Gadjah Mada (2024)
Riwayat Pekerjaan Work Experience	• Indocement Supervisor Accounting (2005–2009) • Indocement Corporate Finance Senior Staf (2009–2016) • Indocement Corporate Finance Division Manager (2016–sekarang)
	• Indocement Supervisor Accounting (2005–2009) • Indocement Corporate Finance Senior Staff (2009–2016) • Indocement Corporate Finance Division Manager (2016–present)

Jabatan Lainnya Concurrent Positions	Menjabat sebagai anggota Direksi di berbagai entitas anak dan entitas asosiasi Perseroan Serving as member of the Board of Directors in several Company's subsidiaries and associated entities
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi Nomor 050/CHRD-CIRAD/SK. PROM/V/2016 tanggal 1 Juni 2016. Board of Directors' Decision Letter No. 050/CHRD-CIRAD/SK. PROM/V/2016 dated 1 June 2016.
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders

Tugas dan Tanggung Jawab Pejabat Hubungan Investor

Fungsi Hubungan Investor mencakup aspek keuangan dan strategi, dengan tanggung jawab sebagai berikut:

1. Memberikan informasi yang akurat, dapat diandalkan, dan tepat waktu kepada pihak internal dan eksternal, termasuk pemegang saham, investor, calon investor, analis, lembaga pemeringkat, pemerintah, dan badan pengawas;
2. Melakukan kegiatan rutin yaitu paparan kinerja triwulan, rapat analis, temu investor, *non-deal roadshow*, dan pertemuan lainnya yang terkait kinerja Indocement; dan
3. Menyediakan informasi yang memadai kepada pemangku kepentingan mengenai kondisi keuangan dan aksi korporasi Indocement.

Duties and Responsibilities of Investor Relations' Official

The Investor Relations' function covers financial and strategic aspects, with the following responsibilities:

1. Providing accurate, reliable, and timely information to internal and external parties, including shareholders, investors, potential investors, analysts, rating agencies, the government, and regulatory bodies;
2. Conducting routine activities, which are quarterly performance exposure, analyst meetings, investor meetings, non-deal roadshows, and other meetings related to Indocement's performance; and
3. Providing adequate information to stakeholders on Indocement's financial condition and corporate actions.

Pelaksanaan Tugas Hubungan Investor
Implementation of Investor Relations' Duties

Aktivitas Activity	Frekuensi 2024 Frequency in 2024	Frekuensi 2023 Frequency in 2023
Pertemuan daring dengan analis Online analyst meeting	53	92
Pertemuan fisik dengan analis On-site analyst meeting	47	63
Earnings Call	3	3
Paparan Publik Public Expose	1	1
Investor Visit (*Plant Site*)	1	4

Audit Internal
Internal Audit

Audit Internal dilakukan untuk memberi keyakinan (*assurance*) dan konsultasi yang bersifat independen dan objektif, dengan tujuan untuk meningkatkan nilai tambah dan memperbaiki operasional Perseroan, melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola Perseroan. Fungsi dan tanggung jawab Audit Internal adalah untuk memastikan dan membantu manajemen Perseroan terkait tata kelola perusahaan yang baik melalui kajian dan audit pelaksanaan kebijakan dan prosedur dalam aktivitas operasional Perseroan yang efektif. Fungsi dan tanggung jawab audit ini wajib diterapkan dan dilaksanakan dengan prinsip independen.

Audit Internal berperan sebagai *Third Line of Defense* dalam Sistem Pengendalian Internal dan Manajemen Risiko Perseroan. Karena itu, Audit Internal harus turut berperan aktif dalam meningkatkan efektivitas Sistem Pengendalian Intern secara berkesinambungan. Audit Internal diharapkan mampu memberikan keyakinan berdasarkan hasil pemeriksaan bahwa pengendalian internal dan pelaksanaan kegiatan operasional, akuntansi, manajemen risiko dan kegiatan Perseroan lainnya telah terselenggara dengan baik dan mampu menjamin kepentingan Perseroan serta para pemangku kepentingan.

Internal Audit Division juga berperan dalam mendukung manajemen perusahaan untuk mencapai kinerja yang lebih baik dengan meningkatkan efisiensi dan efektivitas kegiatan perusahaan. Selain itu, unit ini berfungsi sebagai mitra strategis manajemen dalam menambah nilai pada proses bisnis dan mendorong penerapan prinsip-prinsip tata kelola perusahaan yang baik.

Dasar Hukum

1. Undang-Undang Nomor 40/2007 tentang Perseroan Terbatas;
2. Undang-Undang Nomor 8/1995 tentang Pasar Modal;
3. Peraturan Otoritas Jasa Keuangan Nomor 56/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman untuk Penyusunan Piagam Unit Internal Audit;
4. Piagam Internal Audit tanggal 10 Mei 2016;
5. Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022 tentang Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager (SK Dir 012/2022); dan

Internal Audit is conducted to provide independent and objective assurance and consulting activity, aiming to increase added value and improve the Company's operations through a systematic approach, by evaluating and improving risk management effectiveness, control, and corporate governance process. The Internal Audit's functions and responsibilities are to ensure and assist the Company's management regarding good corporate governance through reviews and audits of effective implementation of policies and procedures in the Company's operational activities. This audit functions and responsibilities must be implemented and carried out on an independent basis.

Internal Audit has a role as the Third Line of Defense in the Company's Internal Control and Risk Management System. Therefore, Internal Audit shall play an active role in increasing the effectiveness of Internal Control System in a sustainable manner. Internal Audit is expected to provide assurance based on the audit results that internal control and implementation of operational activities, accounting, risk management, and other Company activities are carried out properly and are able to guarantee the interests of the Company and stakeholders.

The Internal Audit Division also plays a role to support the Company's management in achieving better performance by increasing the efficiency and effectiveness of the Company's activities. In addition, this division acts as a management strategic partner in providing added value to business process and encouraging the implementation of good corporate governance principles.

Legal Basis

1. Law No. 40/2007 on Limited Liability Company;
2. Law No. 8/1995 on Capital Market;
3. Financial Services Authority Regulation No. 56/POJK.04/2015 dated 29 December 2015 on Establishment and Guidelines to Prepare Internal Audit Unit Charter;
4. Internal Audit Charter dated 10 May 2016;
5. Board of Directors' Decision Letter No. 012/Kpts/Dir/ITP/XI/2022 dated 29 November 2022 on Appointment of Ms. Yuliana as Internal Audit Division Manager (SK Dir 012/2022); and

6. Surat Keputusan Dewan Komisaris Nomor 003/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022 tentang Persetujuan Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager (SK Kom 003/2022).

Piagam Audit Internal

Dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division berpedoman pada Piagam Audit Internal, antara lain mengatur tentang:
1. Peran dan struktur Internal Audit Division;
2. Persyaratan untuk auditor internal;
3. Tujuan, tugas, tanggung jawab dan wewenang Internal Audit Division;
4. Hubungan dengan auditor eksternal;
5. Akuntabilitas, independensi, dan standar profesi Internal Audit Division; dan
6. Pedoman dan kode etik Internal Audit Division.

Pihak yang Mengangkat dan Memberhentikan Internal Audit Division Manager

Internal Audit Division dipimpin oleh Internal Audit Division Manager yang ditunjuk oleh Direktur Utama dengan persetujuan Dewan Komisaris. Internal Audit Division Manager bertanggung jawab kepada Direktur Utama dan secara fungsional melapor kepada Dewan Komisaris (Komite Audit).

Kedudukan Audit Internal Dalam Perseroan

Internal Audit Division adalah unit kerja yang menjalankan kegiatan audit bagi Perseroan dengan menyampaikan laporan hasil temuan berdasarkan data dan kondisi yang dapat dipertanggung jawabkan keakuratannya. Pada 2024, struktur organisasi Internal Audit Division adalah sebagai berikut:

6. Board of Commissioners' Decision Letter No. 003/Kpts/Kom/ITP/XI/2022 dated 29 November 2022 on Approval of the Appointment of Ms. Yuliana as Internal Audit Division Manager (SK Kom 003/2022).

Internal Audit Charter

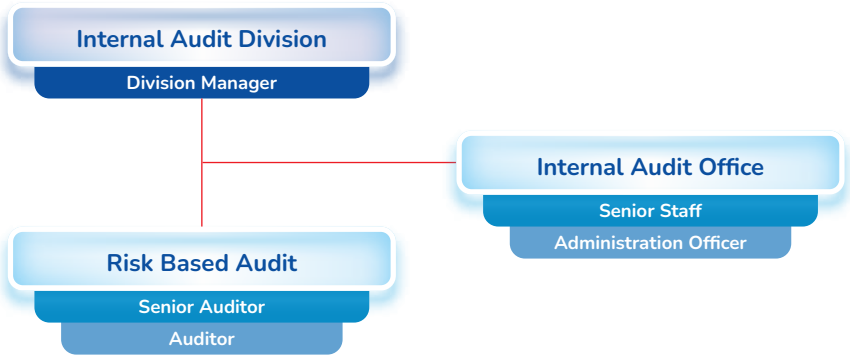
In performing its duties and responsibilities, the Internal Audit Division is guided by the Internal Audit Charter, which among others regulates the following matters:
1. Roles and structure of Internal Audit Division;
2. Requirements for internal auditors;
3. Objectives, duties, responsibilities, and authority of Internal Audit Division;
4. Relationship with external auditors;
5. Accountability, independence, and professional standards of Internal Audit Division; and
6. Guidelines and code of conduct of Internal Audit Division.

Party Appointing and Dismissing the Internal Audit Division Manager

The Internal Audit Division is led by an Internal Audit Division Manager, who is appointed by the President Director and approved by the Board of Commissioners. The Internal Audit Division Manager is responsible to the President Director and functionally reports to the Board of Commissioners (Audit Committee).

Internal Audit Position in the Company

The Internal Audit Division is a unit conducting audit for the Company by submitting reports on findings based on data and conditions with accountable accuracy. In 2024, the organizational structure of the Internal Audit Division was as follows:



Profil Pejabat Audit Internal
Profile of Internal Audit's Official



Yuliana
Audit Internal Division Manager

Usia | Age
47 tahun | years

Kewarganegaraan | Citizenship
Indonesia | Indonesian

Domisili | Domicile
Jakarta

Riwayat Pendidikan Educational Background	Sarjana Akuntansi, Sekolah Tinggi Ilmu Ekonomi Institut Bisnis dan Informatika Indonesia (2000) Bachelor of Accounting, Sekolah Tinggi Ilmu Ekonomi Institut Bisnis dan Informatika Indonesia (2000)
Riwayat Pekerjaan Work Experience	• Senior Auditor, Ernst & Young Public Accounting Firm (2000–2004) • Accounting Supervisor, Global Group (2004–2008) • Finance, Accounting & Tax Manager, PT Kencana Gemilang (2008–2009) • Finance, Accounting & Tax Manager, PT Argenta Adhiloka Pratama (2009–2010) • Finance, Accounting & Tax, PT Bahana Indonor (2010–2014) • Indocement Senior Staff (2010–2014) • Accounting Manager, PT Pionirbeton Industri (2014–2019) • Deputy CFO, PT Pionirbeton Industri (2019–2022)
Jabatan Lainnya Concurrent Positions	Tidak ada None
Dasar Hukum Pengangkatan Legal Basis of Appointment	• Surat Keputusan Direksi Nomor 012/Kpts/Dir/ITP/XI/2022 tanggal 29 November 2022 tentang Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager. • Surat Keputusan Dewan Komisaris Nomor 003/Kpts/Kom/ITP/XI/2022 tanggal 29 November 2022 tentang Persetujuan Pengangkatan Ibu Yuliana sebagai Internal Audit Division Manager.
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Not having affiliation relationship with members of Board of Commissioners, Board of Directors, and Controlling Shareholders

Kode Etik Auditor

Internal Audit Division selalu bekerja untuk memastikan bahwa sistem pengendalian internal dilaksanakan secara efektif dan efisien dengan penerapan prosedur pengendalian sesuai dengan Manual Kerja dan Piagam

Auditor's Code of Conduct

The Internal Audit Division always ensures that the internal control system is applied effectively and efficiently by implementing control procedures in accordance with the Company's Internal Audit Charter and Manual. As

Audit Internal Perseroan. Sebagai acuan ke arah *global best practices*, Internal Audit Division juga menggunakan standar dan kode etik yang diterbitkan oleh Institute of Internal Auditor (IIA), yaitu:

1. Integritas
   a. Harus melaksanakan pekerjaannya dengan kejujuran, kesungguhan, dan tanggung jawab;
   b. Harus menaati hukum dan membuat pengungkapan sesuai hukum dan profesinya;
   c. Tidak boleh secara sadar terlibat dalam kegiatan yang ilegal, atau terlibat dalam tindakan yang dapat mendiskreditkan profesi internal audit atau mendiskreditkan organisasinya; dan
   d. Harus menghormati, dan menyumbang kepada, tujuan organisasi yang sah dan etis.

2. Objektivitas
   a. Tidak boleh berpartisipasi dalam kegiatan atau hubungan apapun yang dapat, atau patut diduga dapat, mengurangi kemampuannya untuk melakukan penilaian secara objektif. Termasuk dalam hal ini adalah kegiatan atau hubungan yang menimbulkan konflik dengan kepentingan organisasinya;
   b. Tidak boleh menerima bentuk apapun yang dapat, atau patut diduga dapat, memengaruhi pertimbangan profesionalnya; dan
   c. Harus mengungkapkan semua fakta-fakta penting yang diketahuinya, yaitu fakta-fakta yang jika tidak diungkapkan dapat mendistorsi laporan dari kegiatan yang ditinjau.

3. Kerahasiaan
   a. Harus bersikap hati-hati dalam menggunakan dan menjaga informasi yang diperoleh dalam pelaksanaan tugasnya; dan
   b. Tidak boleh menggunakan informasi untuk mendapatkan keuntungan pribadi, atau untuk hal-hal yang dapat merugikan tujuan organisasi yang sah dan etis.
4. Kompetensi
   a. Harus melakukan jasa yang dapat diselesaikan dengan menggunakan pengetahuan, keahlian, dan pengalaman yang dimilikinya;
   b. Melakukan jasa audit internal sesuai dengan Standar Profesi Internal Audit (Internasional Standards for the Professional Practices of Internal Auditing-ISPPIA); dan
   c. Harus senantiasa meningkatkan keahlian dan efektivitas serta kualitas dari jasa yang diberikan.

a reference to global best practices, the Internal Audit Division also uses standards and codes of conduct issued by the Institute of Internal Auditors (IIA), which are as follows:

1. Integrity
   a. Shall perform its work with honesty, sincerity, and responsibility;
   b. Shall adhere to the law and make disclosures according to the law and the profession;
   c. Shall not consciously engage in illegal activities, or engage in activities that can discredit the internal audit profession or the organization; and
   d. Shall respect and support the legitimate and ethical organizational goals.

2. Objectivity
   a. Shall not participate in any activities or relationships that can, or should be suspected of being able to, hinder its ability to provide an objective assessment. Included in this matter is any activity or relationship that results in a conflict of interest with the organization;
   b. Shall not accept anything that can, or should be suspected of being able to, interfere with their professional judgment; and
   c. Shall disclose all important facts, which are facts that if these are not disclosed, they can distort the report of the activity being reviewed.

3. Confidentiality
   a. Shall be careful in using and maintaining information obtained in its duty implementation; and
   b. Shall not use information for personal gain, or for matters that could harm the legitimate and ethical goals of the organization.

4. Competence
   a. Shall perform services that can be completed by using knowledge, expertise, and experience;
   b. Shall perform internal audit services in accordance with the International Standards for Professional Practices of Internal Auditing (ISPPIA); and
   c. Shall always improve expertise and effectiveness as well as the quality of the services provided.

Tugas dan Tanggung Jawab Internal Audit Division

Dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division memegang teguh prinsip integritas, obyektivitas, kerahasiaan, dan kompetensi sesuai dengan Piagam Audit Internal Perseroan, yang mencakup Kode Etik terkait.

Tanggung jawab Internal Audit Division adalah:
1. Menyiapkan dan melaksanakan rencana dan anggaran aktivitas audit internal tahunan berdasarkan prioritas risiko sesuai dengan tujuan Perseroan;
2. Menguji dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko sesuai dengan kebijakan Perseroan;
3. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di seluruh bidang kegiatan Perseroan dan entitas anak;
4. Memberikan saran perbaikan dan informasi yang obyektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen;
5. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada manajemen terkait, Direksi, Dewan Komisaris dan Komite Audit;
6. Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan;
7. Menyusun program untuk mengevaluasi mutu kegiatan audit yang dilakukannya; dan
8. Melakukan pemeriksaan khusus apabila diperlukan.

Internal Audit Division melakukan penilaian terhadap proses, risiko dan sistem pengendalian di Perseroan dan entitas anak. Selain itu, Internal Audit Division juga berperan penting dalam membantu setiap anggota manajemen dalam melaksanakan tugas dan tanggung jawab mereka secara efektif, seperti:
1. Membantu semua anggota manajemen dalam pelaksanaan tanggung jawab secara efektif dengan cara:
    a. Memberikan analisa dan penilaian yang obyektif mengenai kegiatan yang dikaji ulang;
    b. Mengidentifikasi berbagai operasi dan praktik yang baik sebagai referensi;
    c. Mengidentifikasi kelemahan/kekurangan desain sistem;
    d. Mengkaji ulang efektivitas prakarsa mitigasi risiko; dan
    e. Mengkaji ulang efektivitas implementasi tata kelola perusahaan;

Duties and Responsibilities of Internal Audit Division

In performing its duties and responsibilities, the Internal Audit Division upholds the principles of integrity, objectivity, confidentiality, and competence in accordance with the Company's Internal Audit Charter, which includes the relevant Code of Conduct.

The responsibilities of the Internal Audit Division are:
1. Preparing and implementing an annual internal audit plan and budget based on risk priorities in accordance with the Company's objectives;
2. Testing and evaluating the implementation of internal control and risk management systems in accordance with Company's policies;
3. Auditing and assessing efficiency and effectiveness in all activities of the Company and its subsidiaries;
4. Providing suggestions for improvement and objective information about the activities audited at all management levels;
5. Preparing reports on audit results and submitting these reports to relevant management, Board of Directors, Board of Commissioners, and Audit Committee;
6. Monitoring, analyzing, and reporting the follow-ups for recommended improvements;
7. Developing programs to evaluate the audit quality; and
8. Conducting special audit if necessary.

Internal Audit Division evaluates the control process, risk, and system in the Company and its subsidiaries. The Internal Audit Division also has an important role in assisting every management member to effectively perform duties and responsibilities, such as:

1. Effectively assisting all members of the management in performing their responsibilities by:
    a. Providing an objective analysis and assessment on reviewed activities;
    b. Identifying various operations and good practices for references;
    c. Identifying weakness/disadvantage of system design;
    d. Reviewing the effectiveness of risk mitigation initiatives; and
    e. Reviewing the effectiveness of good corporate governance implementation;

2. Menilai desain, efektivitas dan penerapan pengendalian administrasi, keuangan, operasi, dan keamanan serta keandalan dan integritas data terkait yang dikembangkan dan dilaporkan oleh Perseroan;
3. Mengevaluasi kecukupan dari kepatuhan terhadap rencana, kebijakan dan prosedur dan kepatuhan Perseroan terhadap peraturan perundang-undangan yang berlaku;
4. Memastikan kecukupan kontrol untuk menjaga aset Perseroan dan jika dipandang tepat, memverifikasi keberadaan aset;
5. Melakukan audit khusus yang ditugaskan langsung oleh manajemen Perseroan, Direksi atau Komite Audit; dan
6. Melakukan penilaian terhadap penggunaan yang ekonomis dan efisien atas sumber daya Perseroan dan membuat rekomendasi yang tepat untuk manajemen.

Audit Internal memberikan keyakinan, serta konsultasi yang bersifat independen dan objektif, untuk menghasilkan nilai tambah dan meningkatkan kegiatan operasional. Internal Audit Division mendukung maksud dan tujuan Perseroan melalui pendekatan yang sistematis, teratur, dan terstruktur dalam mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian internal, dan proses tata kelola.

Wewenang Internal Audit Division meliputi:
1. Mengakses seluruh informasi yang relevan tentang Perseroan terkait dengan tugas dan fungsinya;
2. Melakukan komunikasi langsung dengan Direksi, Dewan Komisaris, dan Komite Audit;
3. Mengadakan rapat secara berkala dan insidentil dengan Direksi, Dewan Komisaris, dan Komite Audit; dan
4. Melakukan koordinasi kegiatannya dengan kegiatan auditor eksternal.

Kewajiban Internal Audit Division

Untuk mencapai tujuannya, Internal Audit Division berkewajiban melaksanakan kegiatan yang merupakan fungsi audit internal yang meliputi:
1. Memastikan kecukupan dan mengadakan penilaian sistem pengendalian manajemen Perseroan terkait operasional Perseroan;
2. Mengevaluasi apakah pelaksanaan kegiatan sesuai dengan rencana, prosedur, dan kebijakan yang telah ditetapkan;

2. Assessing the design, effectiveness, and implementation of administrative, financial, operating, and security controls as well as the reliability and integrity of the related data that is developed and reported by the Company;
3. Evaluating the adequacy of compliance with plans, policies and procedures, and the Company's compliance with the applicable laws and regulations;
4. Ensuring the adequacy of controls to safeguard Company assets and, if deemed appropriate, verifying the existence of assets;
5. Performing special audits assigned directly by the management of the Company, Board of Directors, or Audit Committee; and
6. Conducting an assessment of the economical and efficient use of the Company's resources and providing appropriate recommendations to the management.

Internal Audit provides assurance, as well as independent and objective consultation, to generate added value and improve operational activities. The Internal Audit Division supports the Company's purposes and objectives through a systematic, orderly, and structured approach in evaluating and increasing risk management effectiveness, internal control, and governance process.

The authority of the Internal Audit Division includes:
1. Accessing all relevant information about the Company in related to its duties and functions;
2. Communicating directly with the Board of Directors, Board of Commissioners, and Audit Committee;
3. Holding regular and incidental meetings with the Board of Directors, Board of Commissioners, and Audit Committee; and
4. Coordinating its activities with the activities of the external auditors.

Obligations of Internal Audit Division

To achieve its objectives, the Internal Audit Division is obliged to conduct activities constituting the internal audit functions, which include:
1. Ensuring adequacy and assessing the Company's management control system related to the Company's operations;
2. Evaluating whether activities are implemented according to plans, procedures, and policies established;

3. Menilai apakah kekayaan dan aset Perseroan dapat dipertanggungjawabkan dan menjaga segala potensi risiko kerugian, sehingga dapat dimanfaatkan secara optimal oleh Perseroan; dan
4. Melakukan analisa dan evaluasi efektivitas sistem dan prosedur pada semua bagian dan unit bidang kegiatan Perseroan.

3. Assessing whether the Company's wealth and assets are accounted for and guard against all potential risks of loss, so as to be utilized optimally by the Company; and
4. Analyzing and evaluating effectiveness of system and procedure in all divisions and units of the Company's activities.

Kualifikasi Karyawan Internal Audit Division

Untuk memperkuat *risk-based audit* terhadap operasi Perseroan yang bersifat teknis maka kualifikasi karyawan Internal Audit Division terdiri dari Sarjana Ekonomi dan Sarjana Teknik. Berikut disampaikan kualifikasi yang dimiliki karyawan Internal Audit Division hingga akhir 2024.

Qualifications of Internal Audit Division's Officers

To strengthen the risk-based audit on Company's technical operations, the qualifications of Internal Audit Division officers consist of Bachelor of Economics and Bachelor of Engineering. The qualifications held by the Internal Audit Division officers until the end of 2024 are presented in the followings.

Nama Name	Latar Belakang Pendidikan Educational Background
Yuliana	Sarjana Ekonomi Bachelor of Economics
Indra Andhika	Sarjana Ekonomi Bachelor of Economics
Fauzan Adi Wibowo	Sarjana Teknik Bachelor of Engineering
Anang Prasakti	Sarjana Teknik Bachelor of Engineering
Novriansyah Kurniawan	Sarjana Teknik Bachelor of Engineering
Rahmad Hidayat Sinaga	Sarjana Ekonomi Bachelor of Economics
Metty Susanti	Sarjana Ekonomi Bachelor of Economics

Program Kerja dan Realisasi Program Kerja Audit Internal Division

Sepanjang 2024, Internal Audit Division telah menjalankan tugas dan tanggung jawabnya dengan menjalankan program kerja sebagai berikut:

Internal Audit Division's Work Program and Its Realization

Throughout 2024, the Internal Audit Division carried out its duties and responsibilities by performing the following work programs:

Jenis Audit Type of Audit	Jumlah Program Total Programs	Jumlah Pelaksanaan Total Audits
Regular Audit	28	28
Special Audit	7	7
Special Project	9	12
Total	**44**	**47**

Selain itu, dalam menjalankan tugas dan tanggung jawabnya, Internal Audit Division juga melaksanakan rapat dengan Direksi dan Komite Audit. Sepanjang 2024, Internal Audit Division menyelenggarakan rapat dengan Direksi sebanyak empat kali dan rapat dengan Komite Audit sebanyak tiga kali.

Furthermore, in performing its duties and responsibilities, the Internal Audit Division also held meetings with the Board of Directors and Audit Committee. Throughout 2024, the Internal Audit Division held four meetings with the Board of Directors and three meetings with the Audit Committee.

Temuan dan Tindak Lanjut

Terdapat 189 temuan audit internal dengan 337 rencana tindakan, dan sebanyak 226 rencana tindakan telah dilaksanakan.

Findings and Follow-Ups

There were 189 internal audit findings with 337 action plans, and 226 action plans were already implemented.

Program Pengembangan Kompetensi Internal Audit Division
Competence Development Program of Internal Audit Division

Pelatihan Training	Yuliana	Indra Andhika	Fauzan Adi W.	Anang Prasakti	Novriansyah K.	Rahmad H.S.	Metty Susanti
Inspired - Service Mindedness	✓	✓	✓	✓	✓	✓	✓
Inspired: Cyber Security, A Mindset Challenge	✓	✓	✓	✓	✓	✓	✓
Group Ethics Compliance Training	✓	✓	✓	✓	✓		✓
Culture Week 2024 - Refreshment Value & Style	✓	✓	✓	✓	✓	✓	✓
Cyber Security - Zona Bahaya (*Danger Zone*) Cyber Security Danger Zone	✓		✓	✓	✓		✓
Digitalization In Maintenance	✓	✓	✓	✓	✓	✓	✓
Co_2 Emission	✓			✓		✓	✓
Competition Law Course	✓	✓	✓	✓	✓		✓
Preventing Corruption	✓	✓	✓	✓	✓		✓
Rotating Equipment Safety			✓				
Performing An Effective Quality Assessment		✓	✓	✓	✓	✓	
Rotating Equipment Safety					✓	✓	✓
Pelatihan PPGD/First-Aid PPGD/First-Aid Training						✓	
Inspired - Agile and Decisiveness		✓			✓		
Finnon						✓	
Environment Accident Response							
Indocement Safety Observation Programme (ISOP)							
Pendalaman ISO 9001 & OWC - API In-depth Session of ISO 9001 & OWC - API						✓	
Pendalaman Security Management System - ISO 28000 In-depth Session of Security Management System - ISO 28000						✓	

Manajemen Risiko
Risk Management

Perseroan menyadari bahwa risiko telah menjadi bagian yang tidak terpisahkan dalam setiap proses bisnis yang dijalankan organisasi. Dampak dari risiko tersebut secara signifikan dapat memengaruhi kestabilan organisasi, yang tentu saja melekat pada semua aktivitas dan pengambilan keputusan dalam menjalankan bisnis.

Pengelolaan risiko Perseroan dilaksanakan dengan mempertimbangkan perubahan lingkungan baik eksternal maupun internal. Pengelolaan risiko juga diperlukan dalam rangka penguatan penerapan prinsip-prinsip GCG terutama terkait dengan penegakan praktik bisnis yang sehat dan memberikan nilai tambah yang sesuai dengan harapan para pemangku kepentingan.

Mengacu dengan kerangka kerja tata perusahaan yang diterbitkan oleh OJK, tanggung jawab untuk manajemen risiko terletak terutama pada Direksi, sementara Dewan Komisaris melakukan pengawasan.

Tujuan utama Perseroan dalam penerapan manajemen risiko adalah menjaga kelangsungan bisnis untuk jangka panjang dengan memastikan pasokan produk yang konsisten dan andal kepada pelanggan untuk menjaga pertumbuhan di masa depan dan memastikan manfaat yang cukup kepada pemegang saham.

Kebijakan Manajemen Risiko

Perseroan telah menetapkan kebijakan Manajemen Risiko di seluruh lini organisasi dalam rangka mewujudkan penerapan manajemen risiko yang efektif dan terintegrasi. Kebijakan tersebut dikomunikasikan secara terus-menerus kepada seluruh pemangku kepentingan untuk dipahami serta dievaluasi keefektifannya secara berkala.

Perseroan memiliki komitmen yang kuat untuk senantiasa mengungkapkan secara transparan risiko-risiko yang dapat memengaruhi jalannya Perseroan secara signifikan. Hal ini ditujukan agar semua pihak yang berkepentingan, dapat memperhitungkan risiko-risiko yang relevan apabila melakukan transaksi bisnis dengan Perseroan.

The Company realizes that risk has become an integral part of every business process carried out by the organization. The impact of such risk can significantly affect the organization's stability, which of course is inherent in all activities and decision-making in running business.

The Company's risk management is carried out by considering changes in the external and internal environment. Risk management is also required in order to strengthen the implementation of GCG principles, particularly related to enforcing sound business practices and providing added value in line with the expectations of stakeholders.

Pursuant to corporate governance framework issued by OJK, the responsibility for risk management lies primarily with the Board of Directors, while the Board of Commissioners carries out supervision.

The Company's main objective in implementing risk management is to maintain long-term business continuity by ensuring consistent and reliable product supply to customers to maintain future growth and ensure sufficient benefits to shareholders.

Risk Management Policy

The Company has established Risk Management policies in all organizational lines in order to realize an effective and integrated risk management implementation. Such policy is continuously communicated to all stakeholders to be understood and evaluated for its effectiveness on a regular basis.

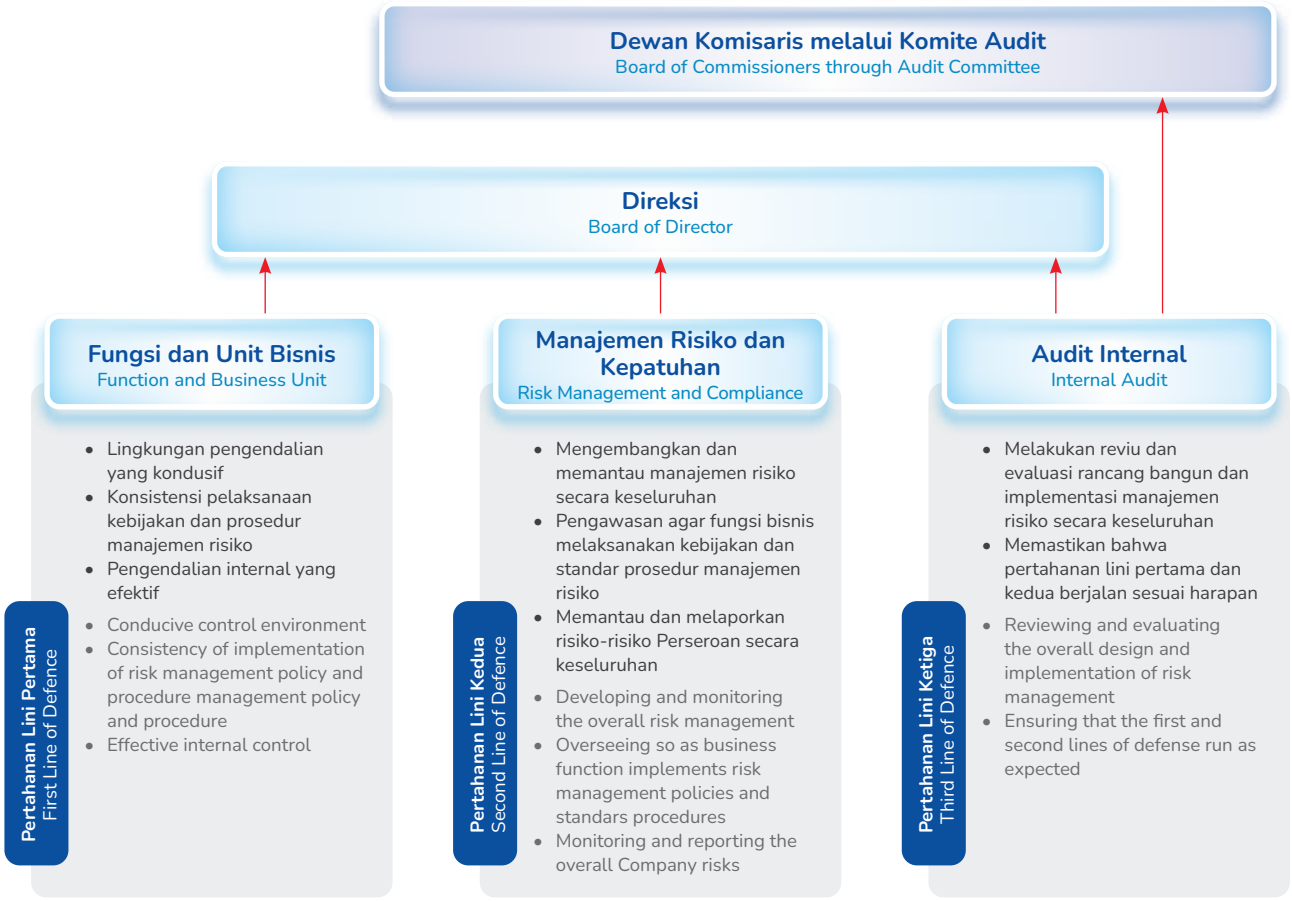
The Company has a strong commitment to disclosing continuously in a transparent manner the risks that can affect the Company's operations significantly. The objective is so that all interested parties can calculate the relevant risks when they do business transactions with the Company.

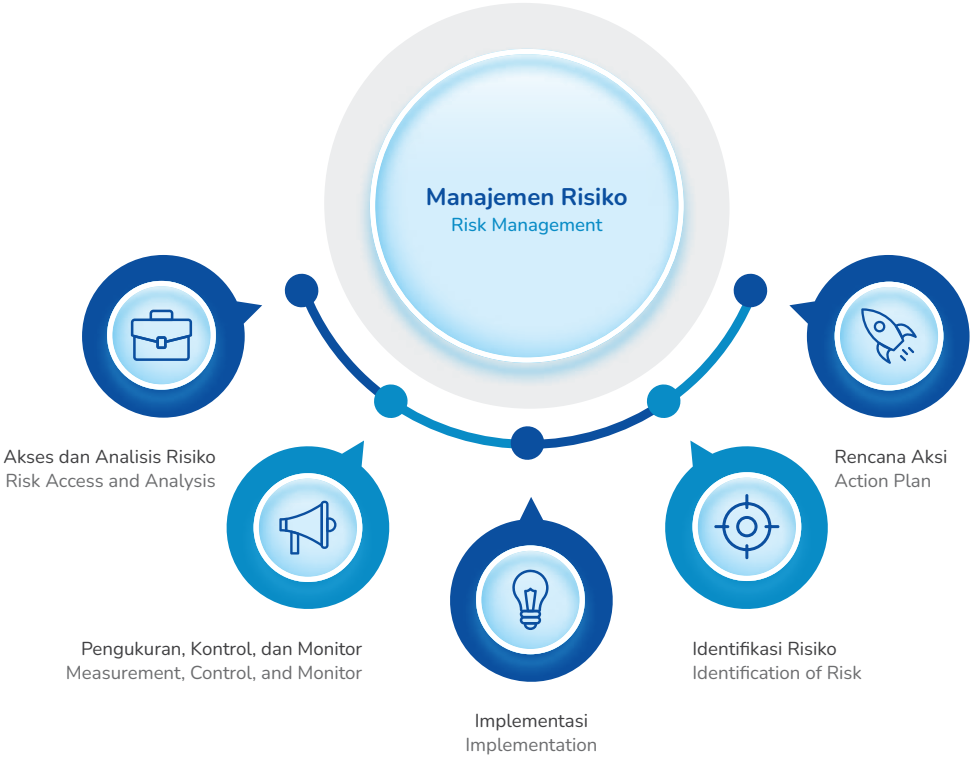
Struktur Pengelolaan Manajemen Risiko

Pengelolaan manajemen risiko di Perseroan menerapkan *Three Lines of Defense* yang dikembangkan Perseroan dan Internal Audit Division bertanggung jawab menjalankan fungsi *Third Line of Defense* dengan berkoordinasi secara langsung dengan Direksi dan Dewan Komisaris atau Komite Audit.

Risk Management Structure

Risk management in the Company implements the Three Lines of Defense developed by the Company and Internal Audit Division is responsible for carrying out the function of Third Line of Defense by directly coordinating with the Board of Directors and Board of Commissioners or Audit Committee.





Perseroan merancang sistem manajemen risiko untuk mendukung proses pengelolaan risiko di lingkungan Perseroan. Sistem manajemen risiko tersebut digunakan di seluruh lingkungan Perseroan sebagai perangkat untuk membantu pelaksanaan manajemen risiko.

Sistem manajemen risiko yang dijalankan Perseroan disusun berdasarkan ketentuan perundang-undangan dan *best practices* di dunia usaha. Sistem tersebut mencakup seluruh proses dalam pengelolaan dan pengendalian risiko, yang prosesnya sendiri merupakan proses yang berjalan secara terus menerus.

Proses manajemen risiko di lingkungan Perseroan dilaksanakan dalam suatu kerangka kerja yang komprehensif mencakup semua risiko yang teridentifikasi sebagai risiko yang dihadapi Perseroan. Perseroan berupaya untuk mengelola unsur ketidakpastian baik berasal dari lingkungan internal maupun eksternal yang dapat memberi pengaruh terhadap pencapaian tujuan Perseroan. Unsur-unsur ketidakpastian menjadi semakin besar akibat perubahan iklim bisnis yang semakin cepat dan kompleks.

The Company designs a risk management system that supports the risk management process within the Company. Such risk management system is applied within the Company as a tool to assist risk management implementation.

The risk management system implemented by the Company is prepared based on the provisions of laws and best practices in the business world. Such system includes all processes in risk management and control, in which the process itself runs continuously.

The risk management process within the Company is carried out in a comprehensive framework covering all risks identified as risks faced by the Company. The Company strives to manage the elements of uncertainty, both from the internal and external environments, which can influence the achievement of the Company's objectives. The elements of uncertainty are getting bigger due to the changing business climate that is increasingly fast and complex.

Perseroan telah menyusun kebijakan Manajemen Risiko sebagai acuan dalam pengelolaan risiko yang mungkin dihadapi Perseroan dan penentuan upaya mitigasi terhadap risiko tersebut. Kebijakan Manajemen Risiko tersebut berlaku di setiap divisi yang ada di Perseroan.

Pengelolaan manajemen risiko di Perseroan ditangani oleh Direksi dengan pengawasan dari Dewan Komisaris. Perseroan secara berkala melakukan penilaian dan evaluasi atas efektivitas pengendalian manajemen risiko. Jika dibutuhkan, Dewan Komisaris dapat memberikan rekomendasi terhadap penerapan sistem manajemen risiko yang komprehensif, sehingga memungkinkan Perseroan secara efektif mengelola risiko dan dapat memperhitungkan portofolio risiko dan mengambil tindakan-tindakan preventif agar dapat memaksimalkan pencapaian laba.

Profil Risiko dan Upaya Mitigasi

Perseroan mengidentifikasi risiko utama yang berpotensi memiliki dampak terhadap operasional bisnis, serta dirumuskan langkah mitigasi yang bertujuan mengendalikan dampak dari risiko yang dihadapi.

Beberapa risiko utama beserta langkah mitigasi yang telah dirumuskan oleh Perseroan adalah sebagai berikut:

1. **Risiko Pasar**
   Risiko pasar adalah risiko dimana nilai wajar dari arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan harga pasar. Perseroan dipengaruhi oleh risiko pasar, terutama risiko mata uang asing dan risiko harga komoditas.

   Upaya mitigasi:
   Perseroan membatasi jumlah eksposur risiko pasar sesuai dengan batasan yang diizinkan dan memonitor tingkat volatilitas harga pasar instrumen keuangan yang dimiliki dan melakukan perubahan posisi sesuai dengan batasan *risk appetite* Perseroan.

2. **Risiko Mata Uang Asing**
   Risiko mata uang asing adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan berfluktuasi karena perubahan dari nilai tukar mata uang asing. Pengaruh dari risiko perubahan nilai tukar mata uang asing terutama berhubungan dengan aktivitas Perseroan ketika pendapatan dan beban terjadi dalam mata uang yang berbeda dari mata uang fungsional Perseroan.

The Company has prepared a Risk Management policy as a reference in managing the risks that may be faced by the Company and determining mitigation efforts against these risks. The Risk Management Policy applies to every division in the Company.

Risk management in the Company is handled by the Board of Directors with supervision from the Board of Commissioners. The Company regularly assesses and evaluates the effectiveness of risk management control. If necessary, the Board of Commissioners can provide recommendations on the implementation of a comprehensive risk management system, thus, enabling the Company to effectively manage risk and be able to calculate risk portfolios and take preventive actions in order to maximize profit achievement.

Risk Profile and Mitigation Efforts

The Company identifies the main risks that may potentially influence business operations, and formulates mitigation measures aimed at controlling the impact of such risks.

Some of the main risks along with the mitigation measures that have been formulated by the Company are as follows:

1. Market Risk
   Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to market risks, in particular, foreign currency risk and commodity price risk.

   Mitigation efforts:
   The Company limits the number of market risk exposures in accordance with the permitted limits and monitors the volatility level of market price of the financial instruments held and changes position in accordance with the Company's risk appetite limits.

2. Risk of Foreign Currency
   Risk of foreign currency is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities when revenue or expenses are denominated in a currency different from the Company's functional currency.

Mata uang fungsional dan mata uang penyajian Perseroan adalah Rupiah. Perseroan menghadapi risiko nilai tukar mata uang asing karena penjualan ekspor dan beban atas beberapa pembelian utama dalam mata uang USD atau harganya secara signifikan dipengaruhi oleh tolak ukur dalam mata uang asing (terutama USD) seperti yang ditetapkan pada pasar internasional. Dalam hal terdapat pendapatan dan pembelian oleh Perseroan dalam mata uang selain Rupiah, maka Perseroan menghadapi risiko mata uang asing.

Upaya mitigasi:
Perseroan memonitor secara ketat fluktuasi dari nilai tukar mata uang asing dan ekspektasi pasar sehingga dapat mengambil langkah-langkah yang akan menguntungkan Perseroan pada waktu yang tepat. Manajemen tidak menganggap perlu untuk melakukan transaksi *forward/swap* mata uang asing saat ini.

3. **Risiko Harga Komoditas**
Dampak risiko harga komoditas yang dihadapi Perseroan terutama sehubungan dengan pembelian bahan baku utama seperti gipsum, batu bara dan bahan bakar. Harga bahan baku tersebut secara langsung dipengaruhi oleh nilai tukar mata uang asing (USD) serta tingkat permintaan dan penawaran di pasar.

Upaya mitigasi:
Kebijakan Perseroan untuk meminimalkan risiko yang berasal dari fluktuasi harga komoditas adalah dengan mengadakan kontrak pembelian dengan para pemasok, menjaga tingkat optimal persediaan gipsum, batu bara, dan bahan bakar untuk produksi yang berkelanjutan. Selain itu, Perseroan juga berusaha mengurangi risiko tersebut dengan cara mengalihkan kenaikan harga kepada pelanggannya.

4. **Risiko Kredit**
Risiko kredit adalah risiko bahwa Perusahaan akan mengalami kerugian yang timbul dari pelanggan atau pihak lawan yang gagal memenuhi kewajiban kontraktual mereka. Risiko kredit terutama berasal dari piutang usaha dari para pelanggan sehubungan dengan penjualan produk semen dan beton siap-pakai.

The Company's functional currency and presentation currency are both the Rupiah. The Company faces foreign exchange risk as export sales and the costs of certain key purchases are either denominated in USD or whose price is significantly influenced by their benchmark price movements in foreign currencies (mainly USD) as quoted in the international markets. To the extent that the revenues and purchases of the Company are denominated in currencies other than Rupiah, the Company has an exposure to foreign currency risk.

Mitigation efforts:
The Company closely monitors the foreign exchange rate fluctuation and market expectation so it can take necessary actions that will benefit the Company in due time. Management currently does not consider the necessity to enter into any currency forward/swaps.

3. Commodity Price Risk
The Company's exposure to commodity price risk relates primarily to the purchase of major raw materials, such as gypsum, coal and fuel. The prices of these raw materials are directly affected by the foreign exchange rates (USD) and the level of demand and supply in the market.

Mitigation efforts:
The Company's policy is to minimise the risks arising from the fluctuations in the commodity prices by entering purchase contracts with suppliers, maintaining the optimum inventory level of gypsum, coal and fuel to ensure continuous production. In addition, the Company may seek to mitigate its risks by passing on the price increases to its customers.

4. Credit Risk
Credit risk is the risk that the Company will incur a loss arising from its customers' or counterparties' failure to fulfill their contractual obligations. Credit risk arises mainly from trade receivables from customers relating to sale of cement and ready-mix concrete products.

Upaya mitigasi:
Untuk mengurangi risiko ini, Perseroan mempunyai kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan mempunyai sejarah kredit yang baik. Ini merupakan kebijakan Perseroan dimana semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit. Perseroan memiliki kebijakan yang membatasi jumlah kredit untuk pelanggan tertentu, seperti, mengharuskan distributor dan pelanggan untuk memberikan uang muka/bank garansi. Selain itu, saldo piutang dimonitor secara terus menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

Ketika pelanggan tidak mampu melakukan pembayaran dalam jangka waktu yang telah diberikan, Perseroan akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang wajar, maka Perseroan dapat menggunakan uang jaminan pelanggan atau mencairkan bank garansi sebagai penyelesaian piutang. Perseroan akan menindaklanjuti melalui jalur hukum jika dianggap perlu. Tergantung pada penilaian Perseroan, cadangan khusus mungkin dibuat jika piutang dianggap tidak tertagih.

Untuk mengurangi risiko kredit, Perseroan akan menghentikan penyediaan semua produk kepada pelanggan jika terjadi keterlambatan pembayaran atau wanprestasi.

5. **Risiko Likuiditas**
Perseroan mengelola profil likuiditasnya untuk dapat membiayai pengeluaran modalnya dan membayar utang yang jatuh tempo dengan menjaga kecukupan kas, dan ketersediaan pendanaan melalui analisa proyeksi keuangan yang dilakukan pada awal tahun.

Upaya mitigasi:
Perseroan secara berkala mengevaluasi proyeksi arus kas dan arus kas aktual untuk memastikan ketersediaan dana untuk memenuhi kebutuhan operasional dan pembayaran liabilitas yang jatuh tempo. Secara umum, dana yang dibutuhkan untuk melunasi liabilitas jangka pendek diperoleh dari kegiatan penjualan kepada pelanggan.

Mitigation efforts:
To mitigate this risk, the Company has policies in place to ensure that sales of products are made only to creditworthy customers and have a good credit history. It is the Company's policy that all customers who wish to trade on credit are subject to credit verification procedures. The Company has policies that limit the amount of credit exposure to any articular customer, such as requiring distributors and customers to provide deposits/bank guarantee. In addition, receivable balances are monitored on an ongoing basis to reduce the exposure to bad debts.

When a customer fails to make payment within the credit term granted, the Company contacts the customer to act on the overdue receivable. If the customer does not settle the overdue receivable within a reasonable time, then the Company may apply the customer's deposit against the receivable or collect from available bank guarantee. The Company may proceed to commence legal proceedings if deemed necessary. Depending on the Company's assessment, specific provision may be made if the receivable is deemed uncollectible.

To reduce credit risk, the Company will stop providing all products to such customer in the event of late payment or default.

5. Liquidity Risk
The Company manages its liquidity profile to be able to finance its capital expenditure and service its maturing debts by maintaining sufficient cash and the availability of funding through an analysis of financial projection which is performed at the beginning of the year.

Mitigation efforts:
The Company regularly evaluates its projected and actual cash flows to ensure the availability of funds for its operations and to settle its maturing obligations. In general, the funds needed to settle the current liabilities are obtained from sales activities to customers.

Peran Aktif Dewan Komisaris dan Direksi

Dalam skema *Three Lines of Defense* yang dikembangkan Perseroan, Dewan Komisaris melalui Komite Audit menjalankan peran aktif dalam pengawasan penerapan tata kelola risiko di Perseroan. Komite Audit secara berkala melakukan koordinasi dengan Internal Audit Division untuk melakukan penilaian dan evaluasi secara berkala atas efektivitas pengendalian tata kelola risiko serta memberikan rekomendasi jika dianggap perlu. Sedangkan, kewenangan atas pelaksanaan dan pengelolaan kerangka kerja manajemen risiko telah diberikan kepada Direksi dengan menyusun dan menetapkan struktur manajemen risiko Perseroan dan struktur akuntabilitas dari setiap lini organisasi sampai tingkat terbawah.

Evaluasi Efektivitas Sistem Manajemen Risiko

Manajemen risiko telah berkontribusi positif dalam proses perencanaan, pengambilan keputusan, dan penguatan penerapan tata kelola Perseroan yang baik di Indocement. Berdasarkan evaluasi yang dilakukan di 2024, penerapan Manajemen Risiko telah berjalan semestinya. Namun, Perseroan tetap perlu menyusun rencana sosialisasi secara konsisten penerapan manajemen risiko, membangun sistem manajemen risiko secara menyeluruh untuk penerapan manajemen risiko, dan implementasi tindak lanjut hasil rekomendasi *risk maturity level*.

Pernyataan Direksi dan/atau Dewan Komisaris atau Komite Audit atas Kecukupan Sistem Manajemen Risiko

Manajemen risiko dilakukan oleh Direksi bersama dengan Internal Audit Division dan Komite Audit untuk menjaga kelangsungan bisnis jangka panjang dengan memastikan pasokan produk Perseroan yang konsisten dan dapat diandalkan kepada pelanggan dengan margin yang memadai untuk menjaga pertumbuhan di masa depan dan memastikan keuntungan bagi para pemegang saham. Dewan Komisaris dan Direksi berkomitmen untuk memastikan bahwa risiko-risiko utama telah diidentifikasi, dievaluasi, dimitigasi, dan dikelola secara efektif.

Active Roles of Board of Commissioners and Board of Directors

In the scheme of Three Lines of Defense developed by the Company, the Board of Commissioners through Audit Committee plays an active role in supervising the implementation of risk governance in the Company. The Audit Committee periodically coordinates with the Internal Audit Division to assess and evaluate regularly the effectiveness of risk governance controls and provide recommendations if deemed necessary. Meanwhile, the authority over the implementation and management of the risk management framework has been given to the Board of Directors by compiling and determining the Company's risk management structure and accountability structure from every line of the organization to the lowest level.

Evaluation of the Effectiveness of Risk Management System

Risk management has contributed positively to the planning process, decision making, and strengthening the implementation of good corporate governance at Indocement. Based on the evaluation conducted in 2024, the Risk Management was implemented properly. However, the Company still needs to prepare a plan to consistently disseminate the implementation of risk management, build a comprehensive risk management system for the implementation of risk management, and implement follow-up actions on recommendation results of risk maturity levels.

Statement of Board of Directors and/or Board of Commissioners or Audit Committee on the Adequacy of Risk Management System

Risk management is carried out by the Board of Directors together with Internal Audit Division and Audit Committee to maintain the long-term business continuity by ensuring consistent and reliable supply of the Company's products to customers with adequate margins to maintain future growth and ensure profits for shareholders. The Board of Commissioners and Board of Directors are committed to ensuring that the key risks have been identified, evaluated, mitigated, and managed effectively.

Sistem Pengendalian Internal

Internal Control System

Penerapan sistem pengendalian internal bertujuan untuk meningkatkan efektivitas dan efisiensi pengendalian kelayakan atas laporan keuangan, operasional, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku di Indonesia. Sistem pengendalian internal bertujuan untuk membantu manajemen dalam mengelola dan mengendalikan risiko terhadap kebutuhan Perseroan untuk mencapai targetnya dengan tetap melaksanakan prinsip-prinsip GCG dan mematuhi peraturan dan perundang-undangan yang berlaku.

The implementation of internal control system aims to improve the effectiveness and efficiency of control over the feasibility of financial statements, operations, and compliance with the applicable laws and regulations in Indonesia. The internal control system aims to assist management in managing and controlling risks to the Company needs to achieve its targets while continuing to implement GCG principles and comply with the applicable laws and regulations.

Penerapan Sistem Pengendalian Internal dalam kegiatan operasional Perseroan merupakan wujud komitmen manajemen untuk meningkatkan kepatuhan Perseroan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap dan tepat waktu, serta memenuhi efisiensi dan efektivitas dari kegiatan usaha yang sesuai dengan visi, misi, dan haluan Perseroan. Sistem Pengendalian Internal mendukung pencapaian tujuan kinerja, meningkatkan nilai bagi para pemangku kepentingan, meminimalisasi risiko kerugian dan menjaga kepatuhan pada ketentuan hukum dan peraturan perundang-undangan yang berlaku.

The implementation of Internal Control System in the Company's operational activities is a form of management's commitment to improve the Company's compliance with the applicable laws and regulations, ensure the availability of correct, complete, and timely financial statements and management reports, as well as meet the efficiency and effectiveness of business activities in line with the Company vision, mission and direction. The Internal Control System assists the achievement of performance objectives, increases value for stakeholders, minimizes risk of loss, and maintains compliance with the applicable laws and regulations.

Perseroan telah memiliki Kebijakan Sistem Pengendalian Internal yang terdapat dalam Pedoman Tata Kelola Perusahaan. Sistem Pengendalian Internal adalah suatu proses yang terintegrasi pada tindakan dan kegiatan yang dilakukan terus menerus oleh pimpinan dan seluruh Insan Indocement untuk memberikan keyakinan memadai atas tercapainya tujuan organisasi. Sistem pengendalian internal merupakan suatu sistem yang terdiri dari struktur organisasi, metode dan ukuran untuk menjaga dan mengarahkan jalannya perusahaan agar bergerak sesuai dengan tujuan dan program perusahaan serta mendorong efisiensi dengan mematuhi kebijakan manajemen. Dalam rangka penerapan Tata Kelola Perusahaan yang Baik sesuai prinsip-prinsip GCG dan mematuhi peraturan dan perundang-undangan yang berlaku.

The Company has an Internal Control System Policy set out in the Corporate Governance Guidelines. Internal Control System is a process integrated into actions and activities carried out continuously by the chairman and all Personnel of Indocement to provide adequate assurance in achieving organizational objectives. The internal control system is a system consisting of organizational structure, methods, and measures to maintain and direct the Company's operations so that such operations move in line with the Company's objectives and programs and encourage efficiency by complying with management policies. In order to implement Good Corporate Governance, it is implemented in line with GCG principles and by complying with the applicable laws and regulations.

Sistem Pengendalian Internal dilakukan mulai dari perencanaan, pelaksanaan, pengawasan sampai dengan pertanggung jawaban secara tertib, terkendali, efisien dan efektif, sehingga memberi keyakinan bagi seluruh pemangku kepentingan (*stakeholders*) bahwa penyelenggaraan kegiatan perusahaan untuk

The Internal Control System is carried out starting from planning, implementation, supervision to accountability in an orderly, controlled, efficient and effective manner, so as to provide confidence to all stakeholders that the Company's activities to achieve goals are carried out efficiently and effectively by reporting financial

mencapai tujuan telah dilakukan secara efisien dan efektif, melaporkan pengelolaan keuangan secara andal, mengamankan aset perusahaan dan mendorong ketaatan terhadap peraturan perundang-undangan. Kebijakan Pengendalian Internal tersebut mengacu pada Kerangka Pengendalian Internal dari *Committe of Sponsoring Organizations of the Treadway Commission* (COSO). Kerangka kerja COSO melihat pengendalian internal telah menyatu dalam proses pengendalian risiko sebagai bagian yang utuh pada proses bisnis Perusahaan.

Pengendalian Keuangan dan Operasional

Sistem pengendalian keuangan diterapkan Perseroan dengan cara menyediakan informasi keuangan bagi setiap tingkatan manajemen, pemegang saham, serta pemangku kepentingan yang dijadikan dasar pengambilan keputusan. Sistem ini dapat digunakan oleh manajemen untuk merencanakan dan mengendalikan operasi Perseroan. Sementara itu, sistem pengendalian operasional dilakukan dengan cara menerapkan kebijakan dan prosedur yang secara langsung digunakan untuk mencapai sasaran dan target serta menjamin penyampaian laporan keuangan yang tepat serta menjamin ditaatinya atau dipatuhinya hukum dan peraturan perundang-undangan yang berlaku. Penerapan kedua sistem pengendalian tersebut, baik sistem pengendalian keuangan dan sistem pengendalian operasional meliputi seluruh elemen yang terdapat di Perseroan.

Tujuan Pengendalian Internal

Tujuan dari penerapan Sistem Pengendalian Internal Indocement antara lain:

1. Memenuhi kepatuhan terhadap hukum dan peraturan perundang-undangan yang dikeluarkan oleh pemerintah serta kebijakan internal, ketentuan, dan peraturan Perseroan;
2. Memastikan informasi keuangan dan manajemen yang disampaikan akurat, lengkap, transparan, dan tepat waktu;
3. Memastikan penggunaan aset Perseroan secara efektif dan efisien untuk melindungi Perseroan terhadap risiko kerugian;
4. Mengurangi risiko dan dampak kerugian, penyimpangan, penipuan, dan penyalahgunaan;
5. Menanamkan budaya Perseroan dalam mengidentifikasi dini kelemahan dan kecurangan, penilaian kewajaran atas kebijakan, dan perbaikan prosedur terkait; dan
6. Memastikan bahwa pengelolaan operasional telah dilaksanakan sesuai prosedur dan standar yang telah disepakati.

management reliably, securing company assets and encouraging compliance with laws and regulations. The Internal Control Policy refers to the Internal Control Framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The COSO framework views the internal control integrated into risk control process as an integral part of the Company's business processes.

Financial and Operational Control

The financial control system is implemented by the Company by providing financial information for every management level, shareholders, and stakeholder, which is used as the basis for decision making. This system can be used by the management to plan and control the Company's operations. Meanwhile, the operational control system is carried out by implementing policies and procedures that are directly used to achieve goals and targets as well as guaranteeing submission of accurate financial statements and ensuring compliance with or adherence to the applicable laws and regulations. The implementation of these two control systems, both the financial control system and the operational control system, covers all elements within the Company.

The Objectives of Internal Control

The objectives of implementing the Indocement's Internal Control System are as follows:

1. To fulfill the compliance with laws and regulations issued by the government as well as internal policies, provisions, and Company regulations;
2. To ensure that financial and management information submitted is accurate, complete, transparent, and on time;
3. To ensure that the Company's assets are used effectively and efficiently to protect the Company against the risk of loss;
4. To reduce the risk and impact of losses, irregularities, fraud, and misuse;
5. To embed Corporate culture in identifying weakness and fraud early, assessing fairness of policies, and improving the related procedures; and
6. To ensure that operational management is performed according to the agreed procedures and standards.

Kesesuaian Pengendalian Internal Dengan Kerangka COSO

Sistem pengendalian internal Indocement telah sesuai dengan *Internal Control Integrated Framework* yang dikembangkan oleh *The Committee of Sponsoring Organization of the Treadway Commission* (COSO). Tujuan pengendalian internal menurut COSO meliputi operasional, pelaporan, dan kepatuhan. Sedangkan tujuan operasional berkaitan dengan efektivitas dan efisiensi operasi.

Tujuan operasional berkaitan dengan efektivitas dan efisiensi operasi. Tujuan pelaporan berkaitan dengan kepentingan pelaporan keuangan yang memenuhi kriteria andal, tepat waktu, transparan dan persyaratan lain yang ditetapkan oleh regulator maupun Perseroan. Sedangkan tujuan kepatuhan berkaitan dengan kepatuhan Perseroan terhadap hukum dan peraturan perundang-undangan.

Menurut COSO, unsur-unsur pengendalian internal meliputi komponen-komponen sebagai berikut:

Conformity of Internal Control with COSO Framework

Indocement's internal control system is already in conformance with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO). The objectives of internal control according to COSO include operations, reporting, and compliance. Meanwhile, the objectives of the operations are related to the effectiveness and efficiency of operations.

The objectives of the operations are related to the effectiveness and efficiency of operations. Objectives of reporting relate to the financial reporting that satisfies the criteria of reliable, timely, transparent, and other requirements stipulated by the regulator and the Company. Whereas, objectives of compliance relate to the Company's compliance with the applicable laws and regulations.

According to COSO, internal control elements include the following components:

Komponen Pengendalian Internal versi COSO COSO version of Internal Control Components	**Penjelasan** Explanation	**Penerapan di Indocement** Implementation in Indocement
Lingkungan Pengendalian Control Environment	Merupakan tanggung jawab manajemen puncak untuk menyatakan dengan jelas nilai-nilai integritas dan kegiatan tidak etis yang tidak dapat ditoleransi. This is the responsibility of the top management for clearly stating the integrity values and intolerable unethical activities.	Manajemen Perseroan menetapkan Pedoman Etika Indocement yang berisi nilai integritas dan kegiatan yang dilarang, sebagai pedoman bagi Insan Perseroan dalam beraktivitas di Perseroan. The Company's Management determines the Indocement Code of Conduct, containing integrity values and prohibited activities, as a guideline for the Company's Personnel in performing activities in the Company.
Penaksiran Risiko Risk Assessment	Perusahaan harus mengidentifikasi dan menganalisis faktor-faktor yang menciptakan risiko bisnis dan harus menentukan cara mengelola risiko tersebut. The Company shall identify and analyze the factors that create business risks and shall determine the ways to manage those risks.	Identifikasi resiko bisnis dilakukan oleh Direksi dan para manager secara periodik. Termasuk di dalamnya menentukan langkah-langkah untuk mengelola risiko. Business Risk Identification is performed by the Board of Directors and managers periodically. This includes determining steps to manage risk.
Kegiatan Pengendalian Control Activities	Untuk mengurangi terjadinya kecurangan, manajemen harus merancang kebijakan dan prosedur untuk mengidentifikasi risiko tertentu yang dihadapi Perseroan. To reduce the occurrence of fraud, the management shall design policies and procedures to identify certain risks faced by the Company.	Manajemen mengeluarkan kebijakan untuk menjadi panduan bagi seluruh karyawan dalam melakukan aktivitasnya. Prosedur-prosedur sebagai turunan dari kebijakan secara rutin ditetapkan dan dievaluasi secara periodik. Management has issued a policy to guide all employees in performing their activities. Procedures, as derivatives of the policy, are routinely established and evaluated periodically.

Komponen Pengendalian Internal versi COSO COSO version of Internal Control Components	Penjelasan Explanation	Penerapan di Indocement Implementation in Indocement
Informasi dan Komunikasi Information and Communication	Sistem pengendalian internal harus dikomunikasikan dan diinfokan kepada seluruh karyawan Perseroan dari puncak hingga bawah. The internal control system shall be communicated and informed to all of the Company's employees from top to bottom.	Kebijakan dan prosedur yang telah ditetapkan manajemen disosialisasikan kepada unit terkait dan dipantau secara berkala oleh Internal Audit Division. Dalam kaitannya dengan kualitas mutu pemantauan dibantu oleh ISO Auditor (QSMR). Pelaporan dan respon atas pemantauan dilakukan berbasis teknologi informasi. Policies and procedures established by the management are disseminated to relevant units and monitored periodically by the Internal Audit Division. In relation to quality monitoring, the division is assisted by ISO Auditor (QSMR). Reporting and response of monitoring are carried out on information technology based.
Pemantauan Monitoring	Sistem pengendalian internal harus dipantau secara berkala. Apabila terjadi kekurangan yang signifikan, harus segera dilaporkan kepada manajemen puncak dan kepada Dewan Komisaris. Internal control system shall be monitored regularly. If there is a significant weakness, it shall be immediately reported to the top management and the Board of Commissioners.	Pemantauan secara berkala dilakukan oleh Internal Audit Division. Dalam kaitannya dengan kualitas mutu pemantauan dibantu oleh ISO Auditor (QSMR). Pelaporan dan respon atas pemantauan dilakukan berbasis teknologi informasi. Periodical monitoring is conducted by the Internal Audit Division. In relation to quality monitoring, the division is assisted by ISO Auditor (QSMR). Reporting and response of monitoring are carried out on information technology based.

Tinjauan atas Efektivitas Sistem Pengendalian Internal di 2024

Manajemen bertanggung jawab atas terselenggaranya Sistem Pengendalian Internal yang andal dan efektif serta memastikan bahwa hal tersebut telah melekat di setiap jenjang organisasi. Internal Audit Division melakukan evaluasi atas kecukupan dan efektivitas Sistem Pengawasan Internal secara menyeluruh dan pengawasan yang dilakukan untuk mendukung asersi Direksi tentang efektivitas Sistem Pengendalian Internal Perseroan yang diterapkan. Hasil evaluasi disampaikan kepada manajemen untuk ditindaklanjuti dan dimonitor pelaksanaannya untuk memastikan Sistem Pengendalian Internal berjalan secara efektif.

Overview of the Effectiveness of Internal Control System in 2024

Management is responsible for the implementation of a reliable and effective Internal Control System and ensures that it is embedded at every level of the organization. The Internal Audit Division evaluates the adequacy and effectiveness of the Internal Control System as a whole and the supervision carried out to support the Board of Directors' assertion regarding the effectiveness of the Internal Control System implement. The evaluation results are submitted to the management to be followed up and monitored for implementation to ensure the Internal Control System is running effectively.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal Perseroan

Sistem pengendalian internal adalah suatu proses yang dilakukan oleh Direksi bersama-sama antara lain dengan Divisi Internal Audit untuk memastikan terselenggaranya tata kelola perusahaan. Baik Dewan Komisaris maupun Direksi berkomitmen untuk memastikan penerapan tata kelola perusahaan yang baik di semua tingkatan sebagai landasan untuk mencapai tujuan melindungi dan meningkatkan nilai Perseroan. Direksi bertanggung jawab untuk melaksanakan pengendalian internal secara efektif agar Perseroan dapat mencapai tujuannya.

Statement of Board of Directors and/or Board of Commissioners on the Adequacy of Company's Internal Control System

The internal control system is a process carried out by the Board of Directors together with, among others, Internal Audit Division to ensure the implementation of corporate governance. Both the Board of Commissioners and Board of Directors are committed to ensuring the implementation of good corporate governance at all levels as a basis to achieve the objectives in protecting and increasing the value of the Company. The Board of Directors is responsible for implementing internal control effectively so that the Company can achieve its objectives.

Perkara Hukum
Legal Cases

Sepanjang 2024, Perseroan tidak memiliki permasalahan hukum baik perdata maupun pidana, demikian juga dengan Dewan Komisaris, Direksi, dan entitas anak Perseroan. Perseroan senantiasa memperhatikan aspek kepatuhan terhadap peraturan perundang-undangan yang berlaku dalam menjalankan kegiatan usahanya. Perseroan juga mengedepankan upaya kepatuhan hukum dan etika bisnis yang relevan, sehingga baik Perseroan maupun Dewan Komisaris, Direksi, dan entitas anak Perseroan dinyatakan bebas dari sengketa hukum apapun dan/atau tidak sedang terlibat dalam perkara pada Lembaga pengadilan maupun arbitrase yang dapat memiliki dampak signifikan atau memberikan risiko untuk Perseroan.

Throughout 2024, the Company did not have any legal issues, either civil or criminal cases, also the Board of Commissioners, Board of Directors, and subsidiaries of the Company. The Company has always paid attention to the aspect of compliance with the applicable laws and regulations in conducting business activities. The Company puts forward of legal compliance and business ethics that are relevant, hence the Company, as well as the Board of Commissioners, Board of Directors, and subsidiaries of the Company are declared free from any legal disputes and/or are not involved in any cases in court or arbitration body that could have a material impact on, or risk for, the condition of the Company.

Sanksi Administratif
Administrative Sanctions

Berdasarkan Keputusan KPPU Nomor 12/KPPU-M/2024, transaksi pengambilalihan saham PT Semen Grobogan oleh Perseroan dianggap berpotensi mengakibatkan terjadinya praktik monopoli dan/atau persaingan usaha tidak sehat. Atas dugaan tersebut, Perseroan telah menyampaikan latar belakang dan tujuan dari transaksi tersebut, yang merupakan bagian dari strategi pengembangan usaha Perseroan. Untuk itu, KPPU menetapkan memberikan persetujuan bersyarat, namun mewajibkan Perseroan menyampaikan pelaporan berkala (per tiga bulan) untuk membuktikan bahwa Perseroan tidak menjalankan praktik monopoli dan/atau persaingan usaha tidak sehat.

With reference to Commission Regulation (KPPU Regulation) No. 12/KPPU-M/2024, the acquisition of PT Semen Grobogan's shares by the Company is considered to have the potential to result in monopolistic practices and/or unfair business competition. Based on this suspicion, the Company has conveyed the background and objectives of the transaction, which is part of the Company's business development strategy. Therefore, KPPU has provides conditional approval, requiring the Company to submit periodic reports (every three months) to prove that the Company is not conducting monopolistic practices and/or unfair business competition.

Akses Informasi dan Data Perusahaan

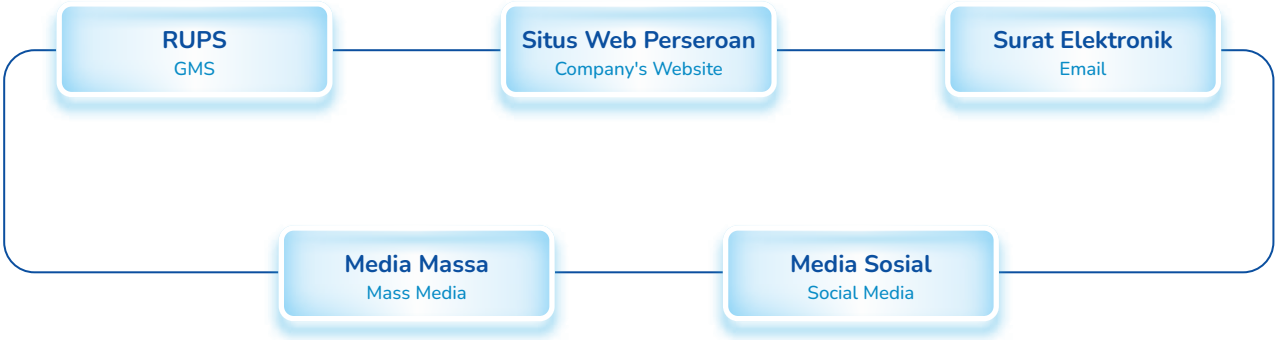
Access to Company's Information and Data

Sebagai bagian dari penerapan prinsip transparansi, Perseroan secara berkala menyediakan kebutuhan informasi bagi para pemangku kepentingan mengenai Perseroan. Hal ini merupakan bentuk kepatuhan terhadap keterbukaan informasi. Perseroan juga selalu menyampaikan informasi dan fakta material kepada OJK dan BEI melalui surat ataupun pelaporan elektronik.

Perseroan secara berkala memperbarui informasi dan memberikan kemudahan akses informasi mengenai aktivitas dan kinerja Perseroan kepada para pemangku kepentingan agar mengetahui kondisi Perseroan secara jelas dan terbuka. Indocement memiliki berbagai sarana yang berfungsi sebagai saluran pengungkapan informasi, di antaranya sebagai berikut:

As part of the implementation of transparency principle, the Company periodically provides Company-related information needed by the stakeholders. This matter serves a form of compliance with information disclosure. Also, the Company always submits material information and facts to OJK and IDX through formal correspondence or electronic reporting.

The Company periodically updates the information and provides ease of access to information on the Company's activities and performance to the stakeholders so as they know the Company condition clearly and openly. Indocement has various means that function as channels for information disclosure, among others, are as follows:



Kebijakan Komunikasi Indocement

Sesuai Kebijakan Komunikasi Perseroan yang pada 2024 telah direvisi, kanal komunikasi dan penyampaian informasi Perseroan adalah sebagai berikut:

- Pemegang saham dan/atau komunitas investor:
  1. Keterbukaan informasi kepada publik;
  2. Laporan Tahunan;
  3. Laporan Keberlanjutan;
  4. Laporan Keuangan Tahunan dan Laporan Keuangan Interim;
  5. Paparan Publik;
  6. Rapat Umum Pemegang Saham;
  7. *Investor Brief* dan *Analyst Meeting*.

- Media Massa:
  1. Siaran pers;
  2. Wawancara;
  3. Seminar;
  4. Konferensi pers.

Indocement Policy on Communication

In accordance with the Corporate Policy on Communication revised in 2024, the Company's communication and information delivery channels are as follows:

- Shareholders and/or investor community:
  1. Information disclosure to the public;
  2. Annual Report;
  3. Sustainability Report;
  4. Financial Statements and Interim Financial Statements;
  5. Public Expose;
  6. General Meeting of Shareholders;
  7. Investor Brief and Analyst Meeting.

- Mass Media:
  1. Press releases;
  2. Interviews;
  3. Seminars;
  4. Press conferences.

- Masyarakat sekitar daerah operasional:
  1. Laporan Keberlanjutan;
  2. Bina Lingkungan Komunikasi;
  3. Saluran pengaduan melalui koodinator desa;
  4. Program pengembangan masyarakat di berbagai bidang seperti pendidikan, kesehatan, ekonomi, sosial budaya, agama, olah raga, infrastruktur, keamanan, dan program-program pembangunan berkelanjutan lainnya.

- Kanal komunikasi lain:
  1. Situs Web Perseroan, www.indocement.co.id memuat informasi mengenai Perseroan yang terbuka untuk umum, aktual, dan terkini. Situs ini dibuat dengan memperhatikan ketentuan-ketentuan dalam POJK Nomor 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik dan menyajikan informasi dalam Bahasa Indonesia dan Bahasa Inggris.
  2. Situs Web produk Perseroan yang dikelola oleh Direktorat Komersial:
     a. www.sementigaroda.com
        Situs ini menyajikan informasi seputar Semen Tiga Roda yang antara lain:
        - Kegiatan promosi Semen Tiga Roda, informasi mengenai sejarah Semen Tiga Roda, lokasi pabrik, terminal, dan distributor semen resmi;
        - Informasi tentang jenis-jenis produk Semen Tiga Roda dan informasi mengenai Mitra Semen Tiga Roda;
        - Tips dan trik mengenai hunian, renovasi rumah, dan gaya hidup; dan
        - Dokumentasi kegiatan Semen Tiga Roda.

     b. www.semenrajawali.com
        Situs ini menyajikan informasi seputar Semen Rajawali antara lain:
        - Profil dan jenis Semen Rajawali;
        - Cara mendapatkan produk Semen Rajawali; dan
        - Dokumentasi foto seputar kegiatan-kegiatan Semen Rajawali.

     c. www.tokotigaroda.com
        Situs ini menyediakan layanan pemesanan produk Indocement secara daring. Produk yang dijual adalah semen kantong, semen curah, dan beton siap-pakai.

- Communities around operational areas:
  1. Sustainability Report;
  2. Community Development Communication;
  3. Complaint channels through village coordinators;
  4. Community development programs in various fields such as education, health, economy, socio-culture, religion, sports, infrastructure, security, and other sustainable development programs.

- Other communication channels:
  1. The Company's website, www.indocement.co.id contains information on the Company that is open to the public, actual, and current. This site has been prepared with regard to the provisions of OJK Regulation No. 8/POJK.04/2015 on Website of Issuers or Public Companies and presents information in Indonesian and English.

  2. The Company's product website managed by the Commercial Directorate:
     a. www.sementigaroda.com
        This site presents information on Semen Tiga Roda which includes the following:
        - Semen Tiga Roda promotion activities, information on the history of Semen Tiga Roda, factory locations, terminals, and official cement distributors;
        - Information on types of Semen Tiga Roda products and information on Semen Tiga Roda Partners;
        - Tips and tricks on residential, home renovation, and lifestyle; and
        - Documentation of Semen Tiga Roda activities.

     b. www.semenrajawali.com
        This site presents information on Semen Rajawali which includes the following:
        - Profile and types of Semen Rajawali;
        - Ways to obtain Semen Rajawali products; and
        - Photo documentation on Semen Rajawali activities.

     c. www.tokotigaroda.com
        This site provides online order services for Indocement products. The products on sale are bagged cement, bulk cement, and ready-mix concrete.

3. Media Komunikasi Sosial Perseroan
   Indocement menaruh perhatian pada perkembangan media sosial sebagai fasilitas untuk berinteraksi dengan seluruh pemangku kepentingan. Indocement membuka kanal komunikasi daring melalui Facebook, Twitter (X), Instagram, LinkedIn, dan YouTube.

   Indocement memiliki akun media sosial pada:
   a. Facebook: harmoni3roda
   b. Twitter (X): @harmoni3roda
   c. Instagram: @harmoni3roda
   d. LinkedIn: PT Indocement Tunggal Prakarsa Tbk.
   e. YouTube: harmoni3roda

   Akun sosial media di Facebook, Twitter (X), Instagram dan YouTube berfokus pada publikasi *good works* Perseroan, sedangkan LinkedIn berfokus pada sumber daya manusia di Perseroan.

   Semen Tiga Roda memiliki akun media sosial, yang berfokus kepada publikasi *marketing* produk Semen Tiga Roda, yaitu
   a. Facebook: Semen Tiga Roda
   b. Twitter (X): @sementigaroda
   c. Instagram: @sementigaroda
   d. YouTube: sementigaroda3540
   e. TikTok: @sementigaroda.id

   Semen Rajawali juga memiliki akun media sosial, yang berfokus kepada publikasi *marketing* produk Semen Rajawali, yaitu
   a. Facebook: SemenRajawali
   b. Twitter (X): @SemenRajawali
   c. Instagram: @SemenRajawali
   d. YouTube: semenrajawali3439
   e. TikTok: @cerita.kampungrajawali

   Saluran Komunikasi dengan khusus untuk pelanggan, Perseroan memiliki saluran komunikasi sebagai berikut:
   a. *Customer Care Hotline*: +62 21-2553-3555 (Tarif Normal)
      atau +62 800-10-376-32 (Bebas Pulsa)
   b. Surel Pelayanan Pelanggan: customercare@indocement.co.id
   c. SMS dan Whatsapp Pelayanan Pelanggan: +62 812-128-3000
4. Akses surel
5. SpeakUp

3. Social Media Communication of the Company
   Indocement pays attention to the development of social media as a facility to interact with all stakeholders. Indocement opens online communication channels through Facebook, Twitter (X), Instagram, LinkedIn, and YouTube.

   Indocement has social media accounts on:
   a. Facebook: harmoni3roda
   b. Twitter (X): @harmoni3roda
   c. Instagram: @harmoni3roda
   d. LinkedIn: PT Indocement Tunggal Prakarsa Tbk.
   e. YouTube: harmoni3roda

   Social media accounts on Facebook, Twitter (X), Instagram, and YouTube focus on publication of the Company's good works, while LinkedIn focuses on human resources at the Company.

   Semen Tiga Roda has social media accounts, which focuses on the marketing publications of Semen Tiga Roda products, namely:
   a. Facebook: Semen Tiga Roda
   b. Twitter (X): @sementigaroda
   c. Instagram: @sementigaroda
   d. YouTube: sementigaroda3540
   e. TikTok: @sementigaroda.id

   Semen Rajawali has social media accounts, which focuses on the marketing publications of Semen Rajawali products, namely:
   a. Facebook: SemenRajawali
   b. Twitter (X): @SemenRajawali
   c. Instagram: @SemenRajawali
   d. YouTube: semenrajawali3439
   e. TikTok: @cerita.kampungrajawali

   Communication Channels specifically for customers, the Company has the following communication channels:
   a. Customer Care Hotline: +62 21-2553-3555 (Normal Tariff) or +62 800-10-376-32 (Toll Free)
   b. E-mail Customer Care: customercare@indocement.co.id
   c. SMS and Whatsapp Customer Care: +62 812-128-3000
4. E-mail access
5. SpeakUp

Namun demikian dalam kegiatan sehari-hari, komunikasi dengan pemegang saham, investor dan/atau media dilakukan baik secara sendiri-sendiri maupun secara bersama-sama, oleh pejabat sebagai berikut:
1. Direktur Utama Perseroan;
2. Masing-masing anggota Direksi Perseroan, sesuai bidang di bawah tanggung jawabnya;
3. Corporate Secretary.

Seluruh informasi yang masuk melalui media yang dijelaskan di atas akan diterima dan diolah oleh Corporate Secretary, bersama-sama dengan Corporate Communication Department. Jika dianggap perlu akan diteruskan kepada pihak terkait di dalam Perseroan. Pengelolaan dan pemanfaatan informasi tersebut selanjutnya diserahkan kepada pihak/departemen yang menerima informasi tersebut. Jika Informasi tersebut menyangkut Perseroan secara umum maka akan ditangani oleh Direktur Perseroan. Penanganan Informasi dari pemegang saham, investor, dan publik akan dilakukan secara cermat oleh Corporate Secretary dan jika dianggap perlu akan dibahas pada rapat atau diskusi yang dihadiri oleh Direksi dan pihak yang terkait.

Sebagai bagian dari penerapan praktik GCG yang Baik, Perseroan memberlakukan informasi yang setara (*equal information*) kepada para pemegang saham atau investornya dalam memberikan informasi yang akurat dan tepat waktu sesuai dengan Anggaran Dasar Perseroan dan peraturan pasar modal. Investor Relations Officer Perseroan bertanggung jawab untuk mengkoordinasikan penyampaian dan penyebaran informasi material dan non-material kepada komunitas pasar modal.

Informasi kepada Karyawan

Komunikasi internal di Indocement dikelola oleh beberapa unit kerja Perseroan yang bekerja sama membentuk tim khusus yang mengelola media elektronik internal Perseroan yang disebut dengan Intranet.

Informasi yang dimuat di Intranet antara lain:
1. Berbagai informasi terkini yang terkait aktivitas bisnis Perseroan;
2. Sosialisasi pedoman Perseroan dan/atau Heidelberg Materials;
3. Kegiatan karyawan atau unit kerja di Perseroan;

However, in daily activities, communication with shareholders, investors, and/or the media is established either individually or jointly, by the following officials:
1. President Director of the Company;
2. Each member of the Company's Board of Directors, according to the respective responsibility;
3. Corporate Secretary.

All incoming information from the media as explained above will be received and processed by Corporate Secretary, jointly with Corporate Communication Department. If its is deemed necessary, the information will be passed on to relevant parties within the Company. The party/department that receives the information will then manage and use that information. If the information is related to the Company in general, then the Company's Director will act on it. The information received from shareholders, investors, and the public will be carefully managed by the Corporate Secretary, and if it is deemed necessary, it will be discussed in a meeting or discussion attended by the Board of Directors and relevant parties.

As part of GCG practices implementation, the Company gives all shareholders or its investors treatment or equal information in providing accurate and timely information in accordance with the Company's Articles of Association and capital market regulations. The Company's Investor Relations Officer is responsible for coordinating material and non-material information dissemination and distribution to capital market communities.

Information to Employees

Internal communication at Indocement is managed by several work units of the Company who work together to form a special team to manage the Company's internal electronic media called Intranet.

Information set out in the Intranet includes the following:
1. The latest information on the Company's business activities;
2. Dissemination on guidelines of the Company and/or Heidelberg Materials;
3. Activities of employees or work units in the Company;

4. Media berbagi informasi dari karyawan untuk karyawan dan informasi umum lainnya seperti keselamatan kerja, kampanye hidup sehat serta peduli lingkungan; dan
5. *Sharing* manajemen senior Indocement dan pembicara eksternal kepada para karyawan mengenai topik-topik terkini, baik yang berhubungan dengan aktivitas bisnis Perseroan maupun pengembangan kepribadian.

Informasi kepada Regulator

Indocement juga memberikan informasi terkait berbagai aspek yang wajib dilaporkan dan penjelasan yang diperlukan Regulator pasar modal, dalam hal ini adalah OJK dan BEI. Selama 2024, Indocement telah menyampaikan 141 korespondensi kepada OJK dan BEI.

4. Media for sharing information from employees to employees and other general information such as occupational safety, healthy living campaign, and caring for the environment; and
5. Sharing of Indocement's senior management and external speakers to employees on current topics, either related to the Company's business activities or personality development.

Information to Regulators

Indocement also provides information related to various aspects that must be reported and explanation required by the capital market Regulators, in this case OJK and IDX. Throughout 2024, Indocement submitted 141 correspondences to OJK and IDX.

Pedoman Etika Indocement

Indocement Code of Conduct

Untuk mewujudkan visi dan misi Perseroan, dibutuhkan dukungan dari seluruh pemangku kepentingan, khususnya dari seluruh Insan Indocement. Untuk itu, Perseroan telah menyusun Pedoman Etika Indocement merupakan panduan perilaku (*code of conduct*) secara umum yang memuat beberapa komitmen Perseroan dan ketentuan standar tindakan atau sikap Insan Perseroan yang sejalan dengan visi, misi, dan nilai Perseroan.

Pedoman Etika Indocement ditetapkan melalui Keputusan Direksi Perseroan Nomor 019/Kpts/Dir/ITP/XI/2018 tanggal 1 November 2018, dan terakhir direvisi pada tahun 2023 melalui Keputusan Direksi Nomor 013/Kpts/Dir/ITP/VII/2023 tanggal 7 Juli 2023.

Pedoman Etika Indocement tersebut adalah bagian dari tata kelola Perseroan untuk mencapai keberhasilan jangka panjang.

Tujuan Pedoman Etika Indocement

Tujuan dari Pedoman Etika Indocement adalah untuk:
1. Menjadi pedoman bagi Insan Perseroan dalam berperilaku dan berkontribusi untuk mencapai visi dan misi Perseroan serta dalam implementasi GCG;
2. Menjadi pedoman dalam hubungan antara Perseroan dengan pemangku kepentingan;
3. Menjamin keberlanjutan usaha Perseroan dan pemangku kepentingan; dan
4. Membangun dan menjaga reputasi Perseroan.

Pokok-Pokok Pedoman Etika Indocement

Pedoman Etika Indocement terbagi atas dua bagian utama, yaitu Etika Bisnis dan Etika Kerja sebagai berikut:
1. Etika Bisnis merupakan standar perilaku yang diterapkan Perseroan dalam berinteraksi dengan pemangku kepentingan:
   a. Hubungan dengan Pelanggan;
   b. Hubungan dengan Mitra Usaha;
   c. Hubungan dengan Pesaing;
   d. Hubungan dengan Pemerintah;
   e. Hubungan dengan Masyarakat;
   f. Hubungan dengan Karyawan;
   g. Hubungan dengan Pemegang Saham; dan
   h. Hubungan dengan Media.

In order to realize the Company's vision and mission, support from all stakeholders is necessary, especially from all Indocement Personnel. Therefore, the Company has compiled the Indocement's Code of Conduct, which is a code of conduct that generally contains several provisions for Company's commitments and standards of actions or attitude of the Company's Personnel that are in line with the Company's vision, mission, and values.

Indocement Code of Conduct was established through the Decision of the Company's Board of Directors No. 019/Kpts/Dir/ITP/XI/2018 dated 1 November 2018, and was last revised in 2023 through the Board of Directors' Decision No. 013/Kpts/Dir/ITP/VII/2023 dated 7 July 2023.

The Indocement Code of Conduct is part of the Company's governance to achieve long-term success.

The Objectives of Indocement Code of Conduct

The objectives of Indocement Code of Conduct are to:
1. Be the guideline for the Company Personnel to behave and contribute to achieving the Company's vision and mission as well as in the implementation of GCG.
2. Be the guideline in the relationship between the Company and stakeholders;
3. Guarantee business continuity of the Company and stakeholders; and
4. Build and maintain the Company's reputation.

Contents of Indocement Code of Conduct

Indocement's Code of Conduct is divided into two main parts, namely Business Ethics and Work Ethics, as follows:
1. Business Ethics is a standard of behavior applied by the Company in interacting with stakeholders:
   a. Relationship with Customers;
   b. Relationship with Business Partners;
   c. Relationship with Competitors;
   d. Relationship with the Government;
   e. Relationship with the Community;
   f. Relationship with Employees;
   g. Relationships with Shareholders; and
   h. Relationship with Media.

2. Etika Kerja merupakan sistem nilai yang dianut oleh Insan Perseroan dalam berinteraksi serta digunakan sebagai pedoman dalam melaksanakan pekerjaan sehari-hari, antara lain:
   a. Kepatuhan terhadap Hukum;
   b. Antikorupsi;
   c. Gratifikasi;
   d. Benturan Kepentingan;
   e. Anti Diskriminasi;
   f. Aset Perseroan;
   g. Kerahasiaan Data dan Informasi;
   h. Media Sosial;
   i. Keamanan, Keselamatan, Kesehatan Kerja dan Lingkungan; dan
   j. Perilaku Etis terhadap sesama Karyawan.

3. Anjuran, Panduan, dan Pelaporan
   Dalam rangka menegakkan ketentuan Pedoman Etika Indocement, Perseroan melakukan pemantauan secara berkala atas kepatuhan Insan Perseroan terhadap etika perilaku dan menyediakan media pengaduan atas pelanggaran Pedoman Etika Indocement.

Sosialiasi Pedoman Etika Indocement dilakukan baik secara daring dan luring.

Pemberlakuan Pedoman Etika Indocement bagi Seluruh Level Organisasi

Setiap Insan Perseroan diwajibkan untuk mengerti, menghayati dan menjalankan Pedoman Etika Indocement sebagai landasan moral, sikap dan etika dalam bertindak dan berperilaku. Komitmen tersebut dituangkan dalam pernyataan kepatuhan terhadap Panduan Perilaku Indocement yang ditandatangani oleh seluruh Insan Perseroan.

Sanksi Pelanggaran Pedoman Etika

Sebagaimana tercantum dalam Pedoman Etika Indocement, pelanggaran terhadap Pedoman Etika Indocement akan dikenakan sanksi sesuai ketentuan Perseroan atau Perjanjian Kesepakatan Bersama, dapat berupa peringatan dari level 1 sampai 3 dan yang terakhir adalah Pemutusan Hubungan Kerja.

Pelanggaran dan Tindak Lanjut

Sepanjang 2024, tidak terdapat pelanggaran atas Pedoman Etika Indocement.

2. Work Ethics is a value system adopted by the Company's Personnel in interacting and is used as a guide in carrying out daily work, including:
   a. Compliance with the Law;
   b. Anti-Corruption;
   c. Gratification;
   d. Conflict of Interest;
   e. Anti Discrimination;
   f. Company Assets;
   g. Data and Information Confidentiality;
   h. Social Media;
   i. Occupational Security, Safety, Health, and Environment; and
   j. Ethical Behavior towards Fellow Employees.

3. Advice, Guidelines, and Reporting
   In order to enforce the provisions of Indocement's Code of Conduct, the Company periodically monitors the compliance of its Personnel with behavioral ethics and provides media for reporting of violations against the of the Indocement Code of Conduct.

Dissemination of Indocement's Code of Conduct is held online and offline.

Code of Conduct Enforcement for All Organizational Levels

All Company Personnel are required to understand, internalize, and implement Indocement's Code of Conduct as the basis for morals, attitudes, and ethics in acting and behaving. Such commitment is stated in a statement on compliance with Indocement Code of Conduct signed by all Company Personnel.

Sanctions for Violating Code of Conduct

As stated in Indocement Code of Conduct, violations of the Code of Conduct will be subject to sanctions in accordance with the Company's provisions or the Collective Agreement, which can be warnings from level 1 to 3 and the last one would be Termination of Employment.

Violations and Follow Up

Throughout 2024, there were no violations of Indocement Code of Conduct.

Kebijakan Antikorupsi dan Gratifikasi

Anti-Corruption and Gratification Policy

Indocement telah menerbitkan Surat Keputusan Direksi Nomor 018/Kpts/Dir/ITP/VIII/2018 tanggal 1 Agustus 2018 tentang Pencegahan Korupsi dan Gratifikasi (SK 018/2018) serta Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi (Juklak Antikorupsi) yang diterbitkan pada 11 September 2023. SK 018/2018 dan Juklak Antikorupsi tersebut mengacu pada Undang-Undang Nomor 31 Tahun 1999 dan Undang-Undang Nomor 20 Tahun 2001 tentang Pemberantasan Tindak Pidana Korupsi serta panduan antikorupsi dari Grup.

Keberadaan SK 018/2018 dan Juklak Antikorupsi tersebut merupakan wujud komitmen Perseroan untuk terciptanya praktik bisnis yang bersih dan bebas dari potensi korupsi dan suap serta mendukung upaya pencegahan dan pemberantasan korupsi di Perseroan. Hal ini diharapkan dapat terus menjaga serta meningkatkan kepercayaan pemangku kepentingan terhadap Perseroan.

Insan Perseroan dilarang untuk menerima atau memberi uang, barang, rabat (diskon), komisi, pinjaman tanpa bunga, tiket perjalanan, fasilitas penginapan, perjalanan wisata, pengobatan cuma-cuma, penerimaan/pemberian jaminan berharga atau hak atas tanah, pekerjaan, pembebasan dari pelaksanaan kewajiban atau tanggung jawab lainnya, dukungan atau manfaat tertentu dan fasilitas lainnya dengan nilai berapapun, baik yang diterima di dalam negeri maupun di luar negeri yang dilakukan secara elektronik maupun non-elektronik, yang dapat menimbulkan benturan kepentingan.

Perseroan akan terus memelihara kebijakan antikorupsi yang bertujuan untuk mencegah kerugian baik materiil maupun immateriil yang dapat mengganggu kelangsungan usaha Perseroan, dengan cara:

1. Tidak menerima segala jenis gratifikasi yang diketahui dan patut diduga bahwa hal tersebut diberikan untuk menggerakkan agar melakukan atau tidak melakukan sesuatu dalam tanggungjawabnya atau yang bertentangan dengan kewajibannya atau memengaruhi dalam pengambilan keputusan;
2. Mematuhi batasan pemberian atau penerimaan hadiah atau keramahtamahan, namun tetap memperhatikan risiko korupsi serta peraturan perundangan yang berlaku, yaitu dimana:
    a. Hal tersebut jarang terjadi (sekali atau dua kali per tahun per mitra usaha);

Indocement has issued Board of Directors' Decision Letter No. 018/Kpts/Dir/ITP/VIII/2018 dated 1 August 2018 on Prevention of Corruption and Gratification (SK 018/2018) and Implementation Instructions for the Prevention of Corruption, Collusion, Nepotism, and Gratification (Anti-Corruption Juklak) issued on 11 September 2023. SK 018/2018 and Anti-Corruption Juklak refer to Law No. 31 of 1999 and Law No. 20 of 2001 on Eradication of Criminal Acts of Corruption as well as Group's anti-corruption guidelines.

The existence of SK 018/2018 and Anti-Corruption Juklak is a manifestation of the Company's commitment to creating clean business practices that are free from potential corruption and bribery and supporting efforts to prevent and eradicate corruption in the Company. This is expected to continue to maintain and increase stakeholders' trust in the Company.

The Company Personnel are prohibited from receiving or giving money, goods, rebate (discount), commission, interest-free loan, travel ticket, lodging facility, travel tour, free medical treatment, receipt/provision of valuable guarantee or right to land, employment, exemption from implementation of other obligation or responsibility, certain support or benefit, and other facility of any value, whether received domestically or abroad, carried out by using electronical or non-electronical means, which may cause conflict of interest.

The Company will continue to maintain anti-corruption policies that aim to prevent material and immaterial losses that may interfere with the Company's business, by:

1. Not accepting any type of gratification that is known and shall be suspected to be given to encourage to do or not to do something in its responsibilities or that is contrary to its obligations or influencing decision making;
2. Comply with the limitation of giving or receiving gifts or hospitality, but still paying attention to the risk of corruption and the applicable laws and regulations, where:
    a. Such matter rarely happens (once or twice per year per business partner);

b. Bernilai tidak signifikan, sebagaimana diatur dalam Surat Keputusan Direksi;
c. Diberikan hanya dari keramahtamahan Perseroan yang lazim dan praktik bisnis yang normal;
d. Menerimanya bukan merupakan pelanggaran terhadap hukum atau peraturan; dan
e. Tidak ada kemungkinan yang wajar atau kesimpulan bahwa keputusan untuk mengikatkan diri dalam kontrak dengan pihak lain dipengaruhi oleh penerimaan hadiah atau keramahtamahan tersebut.

b. Value is not significant, as stipulated in the Decision Letter of the Board of Directors;
c. It is given solely due to the Company's reasonable hospitality and normal business practices;
d. Accepting is not a violation of law or regulation; and
e. There is no reasonable possibility or conclusion that the decision to enter into a contract with another party is affected by the acceptance of such gift or hospitality.

Insan Perseroan dalam menjalankan tugasnya agar mematuhi hal-hal sebagai berikut:
1. Tidak melakukan tindakan memperkaya diri sendiri atau kelompok yang dapat merugikan Perseroan;
2. Tidak menyalahgunakan wewenang, kesempatan atau sarana Perseroan untuk keuntungan pribadi atau kelompok;
3. Tidak melakukan segala bentuk tindak kecurangan atau pemufakatan jahat;
4. Tidak menawarkan, menjanjikan, mengesahkan atau memberikan ijin, meminta atau menerima untuk keuntungan pribadi atau kelompok dalam bentuk apapun; dan
5. Tidak melakukan pemerasan dalam bentuk apapun.

The Company Personnel in carrying out their duties to comply with the following matters:
1. Not taking action to enrich themselves or groups that can harm the Company;
2. Not abusing the authority, opportunities, or facilities of the Company for personal or group gain;
3. Not committing any forms of fraud or conspiracy;
4. Not offering, promising, authorizing, or giving permission, requesting or accepting for personal or group benefits in any forms; and
5. Not blackmailing in any forms.

Perseroan akan terus menjalankan bisnis dengan cara yang sah, etis, jujur dan profesional serta sejalan dengan kode etik dan visi misi Perseroan. Praktik ini akan diterapkan pada setiap aktivitas-aktivitas yang dilakukan oleh Perseroan.

The Company will continue to run its business in a legal, ethical, honest, and professional manner and in line with the Company's code of conduct and vision and mission. This practice will be applied to every activity carried out by the Company.

Sanksi bagi Insan Perseroan yang teridentifikasi melakukan tindakan korupsi adalah hukuman atau konsekuensi tegas kepada pelanggaran yang dilakukan baik secara individu atau kelompok dengan cara:
1. Memberhentikan secara tidak hormat;
2. Mempidanakan yang bersangkutan ke ranah hukum yang berlaku di wilayah Republik Indonesia.

Sanctions for the Company Personnel who are identified as having committed acts of corruption are punishments or strict consequences for violations committed either individually or in groups by:
1. Discharging the employee dishonorably;
2. Prosecuting the person responsible according to the applicable law in Indonesia.

Salah satu wujud komitmen Perseroan untuk menghindari segala bentuk praktik korupsi adalah dengan mewajibkan karyawan pada level tertentu untuk mengikuti pelatihan antikorupsi yang dilakukan oleh Grup melalui Workday System dan Townhall Meeting.

One manifestation of the Company's commitment to avoiding all forms of corrupt practices is by requiring employees at certain levels to attend anti-corruption training conducted by the Group through Workday System and Townhall Meeting.

Sosialisasi Kebijakan Antikorupsi di 2024 dilakukan pada 9–12 Desember 2024 melalui Townhall Meeting, yang diikuti oleh 204 Karyawan Indocement yang tidak memiliki Workday System.

The dissemination on Anti-Corruption Policy in 2024 was carried out on 9–12 December 2024 through a Townhall Meeting, attended by 204 Indocement Employees who did not have Workday System.

Kebijakan Transaksi Orang Dalam

Insider Trading Policy

Perseroan melarang seluruh Insan Perseroan mengungkapkan informasi yang dapat memengaruhi keputusan investor dengan menyalahgunakan jabatan dan pekerjaannya.

Insan Perseroan berkomitmen untuk:

1. Menetapkan, mendokumentasikan, dan memutakhirkan data dan informasi rahasia;
2. Menyimpan, melindungi dan memelihara data dan informasi rahasia Perseroan maupun milik pihak ketiga;
3. Mengatur pihak yang dapat mengakses data dan informasi rahasia;
4. Menggunakan data dan informasi rahasia sesuai peran dan tanggung jawab serta peruntukannya;
5. Menjaga dan melindungi penggunaan data dan informasi rahasia agar tidak dipergunakan oleh pihak yang tidak berkepentingan atau dapat merugikan Perseroan;
6. Mengungkapkan data dan Informasi rahasia yang diwajibkan oleh hukum;
7. Tidak melakukan suatu transaksi efek dengan menggunakan informasi orang dalam dan mematuhi peraturan mengenai pasar modal;
8. Tidak menggunakan atau menyebarkan data dan informasi rahasia Perseroan kepada pihak manapun baik selama bekerja, maupun ketika telah meninggalkan Perseroan;
9. Tidak mengumpulkan dan memperoleh data dan informasi pihak lain secara ilegal; dan
10. Mengharuskan pihak ketiga yang menerima informasi rahasia untuk menandatangani perjanjian kerahasiaan.

The Company prohibits all of its Personnel from disclosing any information that could influence investor decisions by abusing their position and work.

The Company Personnel are committed to:

1. Establishing, documenting, and updating confidential data and information;
2. Keeping, protecting, and maintaining Company's confidential data and information as well as that of third party;
3. Managing party who can access confidential data and information;
4. Using confidential data and information according to their respective roles, responsibilities, and designation;
5. Maintaining and protecting the use of confidential data and information so that it is not used by unauthorized parties or it may harm the Company;
6. Disclosing confidential data and information required by law;
7. Not conducting a securities transaction by using insider information and complying with capital market regulations;
8. Not using or disseminating Company's confidential data and information to any party, either during work or after leaving the Company;
9. Not collecting and obtaining data and information from other parties illegally; and
10. Requiring third parties receiving confidential information to sign a confidentiality agreement.

Sistem *Whistleblowing*

Whistleblowing System

Perseroan telah menerapkan sistem pelaporan pelanggaran yang dikenal sebagai *whistleblowing system* (WBS) dengan nama "SpeakUp." Sistem ini bertujuan untuk mencegah tindak kecurangan melalui pelaporan kejadian perilaku pelanggaran dan mendorong budaya kejujuran serta keterbukaan di lingkungan perusahaan. SpeakUp dikelola oleh pihak ketiga, yaitu People Intouch, sehingga menjamin pengelolaan yang independen dan transparan.

The Company has implemented violation reporting system known as whistleblowing system (WBS) called “SpeakUp.” This system aims to prevent fraud by reporting incidents of violation and encouraging a culture of honesty and openness within the company. SpeakUp is managed by a third party, namely People Intouch, thus ensuring an independent and transparent management.

SpeakUp memiliki peran penting dalam pengembangan sistem pelaporan pelanggaran yang terkelola dengan baik dan dapat menjadi pondasi bagi Perseroan dalam merancang evaluasi serta tindak lanjut yang diperlukan. Selain itu, WBS juga berfungsi sebagai mekanisme deteksi dini (*early warning system*) atas kemungkinan terjadinya masalah akibat suatu pelanggaran. SpeakUp dapat diakses melalui tautan berikut https://heidelbergmaterials.speakup.report/speakup.

SpeakUp plays an important role in developing a well-managed violation reporting system and can be a basis for the Company to design necessary evaluation and follow-up. In addition, WBS also functions as an early warning system for potential problems due to violations. SpeakUp is accessible through this link https://heidelbergmaterials.speakup.report/speakup.

Sistem ini menyediakan kesempatan bagi seluruh Insan Perseroan dan pihak eksternal untuk melaporkan dugaan pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku di Perseroan.

This system provides opportunities for all Company Personnel and external parties to report the alleged violations of GCG principles and ethical values that apply in the Company.

Pedoman Sistem *Whistleblowing*

Pada prinsipnya setiap jenis pelanggaran terhadap peraturan perundangan dan kebijakan Perseroan atau kecurigaan atas pelanggaran dapat dilaporkan, terutama jika menyangkut aspek-aspek:

1. Masalah terkait akuntansi/audit;
2. Alkohol dan obat-obatan terlarang;
3. Pemasaran atau persaingan ilegal atau tidak wajar/curang;
4. Kerja paksa pada anak/penyalahgunaan anak;
5. Benturan kepentingan;
6. Kepatuhan atau pelanggaran peraturan;
7. Korupsi/penipuan/suap;
8. Kejahatan dunia maya;
9. Kebocoran data/pelanggaran privasi;
10. Diskriminasi;
11. Penggelapan;
12. Hubungan karyawan;
13. Isu lingkungan/keberlanjutan;
14. Kecurangan;
15. Pelecehan;

Guidelines of Whistleblowing System

In principle, every type of violation of laws and regulations and Company policies or suspicion of violations can be reported, especially if it involves the following aspects:

1. Accounting/auditing related problems;
2. Alcohol and drugs;
3. Illegal or improper/fraudulent marketing or competition;
4. Forced labor on children/child abuse;
5. Conflict of interest;
6. Compliance or violation of regulations;
7. Corruption/fraud/bribery;
8. Cyber crime;
9. Data leak/privacy breach;
10. Discrimination;
11. Embezzlement;
12. Employee Relations;
13. Environmental/sustainability issues;
14. Fraud;
15. Harassment;

16. Keselamatan dan kesehatan;
17. Pencucian uang;
18. Pencurian;
19. Tindakan yang tidak legal atau tidak beretika yang melibatkan konsumen atau rekanan; dan
20. Isu terkait kepatuhan lainnya.

Mekanisme *Whistleblowing*

Pelaporan insiden melalui SpeakUp dapat dilakukan dengan dua cara, yaitu:

1. Melalui internet, dengan mengakses https://heidelbergmaterials.speakup.report/speakup. Sistem ini menggunakan bahasa yang disesuaikan dengan negara pilihan pelapor dan laporan dapat disampaikan pada kotak pesan yang tersedia di halaman situs web;
2. Melalui telepon (khusus wilayah Indonesia): Sistem bekerja seperti *voice mailbox*, menggunakan bahasa Indonesia, tanpa operator layanan ini adalah layanan bebas pulsa. Nomor telepon bebas pulsa yang dapat dihubungi adalah +62 21-8063-0074 dengan kode akses 107810.

Pihak yang Mengelola Sistem *Whistleblowing*

SpeakUp dikelola oleh manajemen Perseroan yang bekerjasama dengan Heidelberg Materials dan pihak ketiga, yaitu People Intouch dalam rangka menciptakan situasi kerja yang bersih dan bertanggung jawab.

Perlindungan bagi *Whistleblower*

Penerapan sistem pelaporan pelanggaran melalui SpeakUp secara konsisten dalam Perseroan dapat meminimalisir terjadinya praktik penyimpangan dan kecurangan seperti korupsi, suap, gratifikasi, pencurian serta praktik kecurangan dan pelanggaran hukum lainnya. Dewan Komisaris dan Direksi Perseroan memandang bahwa sistem pelaporan pelanggaran yang efektif menjadi keharusan diterapkan, sehingga mengapresiasi setiap karyawan dan pihak eksternal yang telah berjasa membantu upaya pencegahan, pemberantasan, atau pengungkapan tindakan korupsi sesuai dengan kebijakan Perseroan dan menjamin perlindungan bagi pelapor pelanggaran dengan merahasiakan identitas mereka. Perlindungan juga diberikan kepada karyawan yang melakukan penyelidikan dan bagi yang memberikan informasi terkait dengan penyelidikan pelanggaran.

16. Occupational health and safety;
17. Money laundering;
18. Theft;
19. Unlawful or unethical acts involving consumers or vendors; and
20. Other compliance-related issues.

Whistleblowing Mechanism

Incident reporting through SpeakUp can be done in two ways, which are:

1. Through the internet, by accessing https://heidelbergmaterials.speakup.report/speakup. This system uses the language tailored to the country selected by the whistleblower and the report can be submitted in the message box available on the website page;
2. Through the telephone (Indonesia region only): The system works like a voice mailbox, using Indonesian, without an operator. This service is a toll free service. The toll free telephone number that can be contacted is +62 21-8063-0074 with access code 107810.

Party that Manage Whistleblowing System

SpeakUp is managed by the Company's management in collaboration with Heidelberg Materials and third party, namely People Intouch, to create a clean and responsible work environment.

Protection for Whistleblowers

The whistleblowing system consistent implementation through SpeakUp in the Company can minimize practices of irregularities and frauds, such as corruption, bribery, gratification, theft, as well as other fraud practices and law violations. The Company's Board of Commissioners and Board of Directors believe that effective whistleblowing system is deemed necessary to be applied, and therefore, appreciate every employee and external party who has contributed to the efforts to prevent, eradicate, or disclose acts of corruption in accordance with Company policy and ensure protection for whistleblower by keeping the identities confidential. Protection is also given to employees who conduct investigation and those who provide information related to such investigation.

Mekanisme Tindak Lanjut Pelaporan

Apabila terdapat pelaporan yang masuk ke dalam sistem SpeakUp, maka Perseroan berhak untuk memutuskan menindaklanjuti atau tidak menindaklanjuti informasi yang diberikan, kecuali apabila diwajibkan oleh undang-undang. Pelapor yang memberikan informasi palsu dapat dituntut sesuai dengan undang-undang yang berlaku berdasarkan analisa tim pengelolaan pelanggaran (*management team of violation reporting system*).

Investigator bertanggung jawab untuk melakukan penelaahan dan terhadap setiap laporan kejadian yang masuk ke dalam sistem pelaporan. Mekanisme yang dijalankan adalah sebagai berikut:

1. Membaca laporan yang masuk ke dalam saluran SpeakUp;
2. Berkomunikasi dengan karyawan/pihak pelapor;
3. Memahami seluruh fakta dan keadaan;
4. Mendokumentasikan seluruh langkah investigasi dan tindakan yang harus diambil;
5. Dalam setiap kasus, pelapor akan diinformasikan apabila investigasi telah selesai; dan
6. Menyimpan semua dokumen yang terkait dengan investigasi.

Sosialisasi Sistem *Whistleblowing*

Sosialisasi SpeakUp senantiasa dilakukan bukan hanya dengan webinar tetapi juga dengan *banner* dan *flyer* yang diletakkan di setiap lokasi kompleks pabrik, gudang dan juga terminal Perseroan yang mudah dibaca. Perseroan terus melakukan reviu untuk meningkatkan dan menyempurnakan pelaksanaan sistem pelaporan pelanggaran serta melakukan sosialisasi secara berkala melalui berbagai forum pertemuan dan diskusi dengan karyawan agar dapat diterapkan secara efektif.

Jumlah Pelaporan

Sepanjang 2024, terdapat 12 laporan mengenai relasi antar-karyawan.

Mechanism to Follow-Up Report

If there is an incoming report into the SpeakUp system, the Company has the right to decide whether to follow up or not on the information provided, except otherwise when required by law. Whistleblower who provides false information can be prosecuted in accordance with the applicable laws based on the analysis of the management team of violation reporting system.

The investigator is responsible for conducting review of every incident report that enters the whistlebloweing system. The mechanism used is as follows:

1. Read the report that enters the SpeakUp channel;
2. Communicate with employee/whistleblower;
3. Understand all facts and circumstances;
4. Document all investigation steps, and actions that must be taken;
5. In each case, the whistleblower will be informed when the investigation has been completed; and
6. Keep all documents related to the investigation.

Dissemination of Whistleblowing System

SpeakUp is consistently disseminated, not only through webinars but also banners and flyers that are easy to read, placed at every Company's location of factory, warehouse, and terminal. The Company always conducts reviews to improve and refine the implementation of the whistleblowing system as well as periodical dissemination through various meeting and discussion forums with employees for an effective implementation of the system.

Total Reports

Throughout 2024, there were 12 reports concerning employee relations.

Pembelian/Penjualan Saham Dewan Komisaris dan Direksi

Purchase/Sale of Board of Commissioners and Board of Directors' Shares

Sesuai dengan Piagam Dewan Komisaris dan Piagam Direksi Perseroan, masing-masing anggota Dewan Komisaris dan Direksi wajib untuk melaporkan saham-saham yang dimiliki oleh Dewan Komisaris dan/atau Direksi beserta keluarganya dalam Perseroan dan juga melaporkan setiap perubahan kepemilikannya sesuai peraturan yang berlaku.

Selama 2024 terdapat transaksi saham yang dilakukan oleh keluarga salah satu anggota Dewan Komisaris Perseroan.

Nama Name	**Jabatan** Position	**Transaksi** Transaction	**Jumlah Saham sebelum Transaksi** Total Shares before Transaction	**Jumlah Pembelian/ Penjualan** Total Shares Purchased/Sold	
Dewan Komisaris Board of Commissioners					
Roberto Callieri	Komisaris Utama President Commissioner	Nihil None	Nihil None	Nihil None	
Tedy Djuhar	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None	Nihil None	Nihil None	
Simon Subrata	Wakil Komisaris Utama/Komisaris Independen Vice President Commissioner/Independent Commissioner	Nihil None	Nihil None	Nihil None	
Franciscus Welirang	Komisaris Independen Independent Commissioner	Nihil None	Nihil None	Nihil None	
Juan Francisco Defalque	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	
René Samir Aldach	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	
Kevin Gerard Gluskie	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	
Direksi Board of Directors					
Christian Kartawijaya	Direktur Utama President Director	Nihil None	Nihil None	Nihil None	
Benny Setiawan Santoso	Wakil Direktur Utama Vice President Director	Nihil None	Nihil None	Nihil None	
Hasan Imer	Direktur Director	Nihil None	Nihil None	Nihil None	
Troy Dartojo Soputro	Direktur Director	Nihil None	Nihil None	Nihil None	
Sunnira Ly	Direktur Director	Nihil None	Nihil None	Nihil None	
Oey Marcos	Direktur Director	Nihil None	Nihil None	Nihil None	
Holger Mørch	Direktur Director	Nihil None	Nihil None	Nihil None	

In accordance with Board of Commissioners and Board of Directors' Charter of the Company, each member of the Board of Commissioners and Board of Directors is required to report the shares owned by the Board of Commissioners and/or Board of Directors and their families in the Company and also report any changes in ownership in accordance with the applicable regulations.

Throughout 2024, there were share transactions completed by the family of one member of the Company's Board of Commissioners.

	Harga Saham Share Price	**Jumlah Saham setelah Transaksi** Total Shares after Transaction	**Tanggal Transaksi** Transaction Date	**Tujuan Transaksi** Transaction Purpose	**Pelaporan** Reporting
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None

Pengungkapan Aspek Lainnya

Disclosure of Other Aspects

Perseroan telah menetapkan rencana kerja dan anggaran program tanggung jawab sosial Perseroan terutama terkait dengan pelaksanaan program kemitraan dan program bina lingkungan dalam rangka mewujudkan hubungan yang harmonis atau kemitraan Perseroan dan masyarakat sekitar wilayah usaha Perseroan dengan memperhatikan ketentuan yang berlaku serta kesesuaian dan kebutuhan pemangku kepentingan dan kemampuan Perseroan. Program tanggung jawab sosial perusahaan yang berkaitan dengan kegiatan sosial kemasyarakatan dan lingkungan, dilakukan melalui Program Kemitraan dan Bina Lingkungan (PKBL) yang dikelola dan dikembangkan oleh Perseroan dari waktu ke waktu.

The Company has approved the work plan and program budget of its corporate social responsibility, especially in relation to the implementation of partnership and community development programs in order to establish a harmonious relationship or partnership between the Company and the communities surrounding its business areas with due regard to the applicable provisions as well as the conformity and needs of the stakeholders and the Company's abilities. Corporate social responsibility programs related to environmental and community social activities are carried out through the Partnership and Community Development Program (PKBL) that is managed and developed by the Company from time to time.

Donasi Untuk Kegiatan Politik dan Kegiatan Sosial

Perseroan memiliki kebijakan untuk melarang keterlibatan individu atas nama Perseroan dalam kegiatan politik, termasuk memberikan donasi untuk kepentingan politik. Setiap individu tidak diperkenankan untuk memberikan dana untuk kegiatan politik atas nama Perseroan.

Donations for Political Activities and Social Activities

The Company has a policy to prohibit the involvement of individuals on behalf of the Company in political activities, including providing donations for political purposes. Individuals are not permitted to provide funds for political activities on behalf of the Company.

Pembelian Kembali Saham dan Pembelian Kembali Obligasi

Pada 2024, Perseroan melakukan pembelian kembali saham Perseroan, sesuai dengan keputusan Pemegang Saham Perseroan yang diadakan pada 14 Mei 2024. Periode pembelian kembali saham Perseroan dimulai sejak 15 Mei sampai dengan 31 Desember 2024, dengan keseluruhan biaya sebanyak-banyaknya Rp895 miliar termasuk komisi perantara pedagang efek dan biaya-biaya lainnya, diambil dari kas internal Perseroan.

Pertimbangan dilakukannya pembelian kembali saham karena Perseroan berkeyakinan bahwa saham Perseroan sedang *undervalued*. Pembelian kembali saham dapat menjadi salah satu cara untuk meningkatkan dan memperbaiki persepsi pasar terhadap Perseroan yang masih dalam posisi *net cash* dan manajemen yakin dengan masa depan Perseroan.

Hasil pembelian kembali saham periode 15 Mei 2024 sampai dengan 31 Desember 2024 adalah sebagai berikut:

Shares Buyback and Bonds Buyback

In 2024, the Company bought back its shares, in accordance with the resolution of the Company's Shareholders held on 14 May 2024. The Company's share buyback period started from 15 May to 31 December 2024, with a total cost of up to Rp895 billion, including securities broker-dealer commissions and other costs, taken from the Company's internal cash.

The share buyback is conducted with due regards to the Company that believes that its shares are undervalued. The share buyback is one way to improve and repair market perception of the Company which is still in a net cash position and of the management that is confident in the Company's future.

The results of share buyback for the period of 15 May 2024 to 31 December 2024 are as follows:

Jumlah saham yang telah dibeli kembali Total share buyback	81.099.500 lembar saham | shares
Persentase saham yang telah dibeli kembali dibandingkan terhadap jumlah saham yang tercatat di Bursa Efek Indonesia Percentage of share buyback compared to total shares listed on Indonesia Stock Exchange	2,20%
Jumlah dana yang telah digunakan untuk pembelian kembali saham Amount of funds for share buyback	Rp566.708.142.793
Harga Perolehan Rata-rata Average Cost	Rp6.988 per lembar saham | per share

Dengan demikian, sampai akhir 2024, saham Perseroan hasil pembelian kembali adalah sebagai berikut:

Thus, until the end of 2024, the Company's shares from the buyback are as follows:

Periode 6 Desember 2021–6 Desember 2022 Period of 6 December 2021–6 December 2022	250.158.300 lembar saham | shares	6,80%
Periode 15 Mei–31 Desember 2024 Period of 15 May–31 December 2024	81.099.500 lembar saham | shares	2,20%
Jumlah Keseluruhan Total Amount	**331.257.800 lembar saham | shares**	**9,00%**

Transparansi Kondisi Keuangan dan Non-keuangan Lainnya

Perseroan telah melakukan transparansi atas laporan keuangan dan laporan keterbukaan informasi kepada otoritas terkait dan seluruh pemangku kepentingan. Seluruh laporan tersebut juga disajikan melalui situs web Perseroan.

Transparency of Other Financial and Non-Financial Condition

The Company has carried out transparency in the financial statements and information disclosure reports to the relevant authorities and all stakeholders. All reports are also presented on the Company's website.

Penilaian Penerapan GCG

Assessment of GCG Implementation

Pada 2024, Indocement telah melakukan penilaian mandiri atas praktik *Corporate Governance* di lingkungan Perseroan berdasarkan ASEAN *Corporate Governance Scorecard* (ACGS), dengan menggunakan ACGS yang diterbitkan pada 2 Maret 2024. Penilaian ini merupakan upaya untuk meningkatkan standar implementasi tata kelola korporasi di Perseroan. Adapun hasil penilaian terhadap penerapan GCG di Indocement adalah sebagai berikut:

In 2024, Indocement conducted an independent assessment of Corporate Governance practices within the Company based on the ASEAN Corporate Governance Scorecard (ACGS), by using the ACGS published on 2 March 2024. This assessment is an effort to improve the standard of corporate governance implementation in the Company. The assessment results of GCG implementation in Indocement are as follows:

Prinsip Principle	**Total Penilaian** Total Assessment	**Bobot** Weight	***Self-Assessment***	
			Item Terpenuhi Items Fulfilled	**Skor** Score
A. Hak dan Kesetaraan Perlakuan kepada Pemegang Saham A. Rights and Equal Treatment of Shareholders	30	20,13	27	18,12
B. Keberlanjutan dan *Resilience* B. Sustainability and Resilience	22	14,77	22	14,77
C. Keterbukaan dan Transparansi C. Disclosure and Transparency	34	22,82	29	19,46
D. Tanggung Jawab Dewan D. Responsibilities of Board	149	42,28	134	38,02
Skor Level 1 **Score Level 1**	**235**	**100**	**212**	**90,37**
Bonus	18	2	8	16
Penalti Penalty	25	-2	2	-4
Skor Level 2 **Score Level 2**				**12**
Jumlah Skor 1 + 2 **Total Score 1 + 2**				**102,37**

Total nilai praktik GCG yang diperoleh Perseroan adalah sebesar 102,37 poin, artinya implementasi tata kelola korporasi Perseroan sudah mengadopsi sebagian standar internasional yang disyaratkan oleh ACGS.

The overall score of GCG practices obtained by the Company is 102.37 points, meaning that the corporate governance implementation of the Company has adopted some of the international standards required by ACGS.

Penerapan Aspek dan Prinsip Tata Kelola Perusahaan Sesuai Ketentuan Otoritas Jasa Keuangan

Implementation of Corporate Governance Aspects and Principles in Accordance with Financial Services Authority Provisions

Perseroan telah menerapkan Prinsip Tata kelola Perusahaan Yang Baik sesuai POJK Nomor 21/SEOJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan SEOJK Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

The Company has implemented the Principles of Good Corporate Governance in accordance with POJK No. 21/SEOJK.04/2015 on the Implementation of Public Company Governance Guidelines and SEOJK No. 32/SEOJK.04/2015 on Guidelines for Public Company Governance.

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
I	Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam menjamin hak-hak Pemegang Saham. Aspect 1: Relationship between the Public Company and Shareholders in Guaranteeing Shareholders' Rights.			
	Prinsip 1 Meningkatkan Nilai Penyelenggaraan RUPS **Principle 1** Increasing the Value of Convening the GMS	1. Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (voting) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham. Public Company has methods or technical procedures of voting, either open or closed, prioritizing independence and interests of shareholders.	RUPS dilaksanakan secara *hybrid* dimana pemegang saham dapat hadir secara fisik maupun mengikutinya menggunakan sistem eASY.KSEI. Bagi pemegang saham yang hadir secara fisik pemungutan suara dilakukan dengan menggunakan kartu suara sedangkan pemegang saham yang hadir secara daring dapat melakukan pemungutan suara melalui sistem eASY.KSEI sejak panggilan RUPS dilakukan dan ditutup ketika pemungutan suara dilakukan pada masing-masing agenda RUPS. Pihak independen yang melakukan melakukan penghitungan suara atas suara yang masuk baik dengan kartu suara maupun yang "ditarik" dari sistem eASY.KSEI adalah PT Raya Saham Registra dan Notaris Publik, Deni Thanur S.E, S.H., M.Kn. The GMS was held in a hybrid manner wherein shareholders can attend in-person or through the eASY.KSEI system. For shareholders who are attending in-person, voting is carried out by using ballot paper, while shareholders who are attending virtually in line can vote through the eASY.KSEI system since the GMS notice is carried out and is closed when voting is conducted on each GMS agenda item. The independent parties who count the votes received either by ballot paper or "drawn" from the eASY.KSEI system are PT Raya Saham Registra and Public Notary, Deni Thanur S.E, S.H., M.Kn.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		2. Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and Board of Commissioners of the Public Company attend Annual GMS.	Direksi dan Dewan Komisaris yang hadir dalam RUPS Tahunan Perseroan yang diadakan pada 14 Mei 2024 adalah: • Komisaris Utama: Kevin Gerard Gluskie • Wakil Komisaris Utama/Komisaris Independen: Tedy Djuhar • Wakil Komisaris Utama/Komisaris Independen: Simon Subrata • Komisaris Independen: Franciscus Welirang • Komisaris: Juan Francisco Defalque • Komisaris: F.X. Sutijastoto • Direktur Utama: Christian Kartawijaya • Wakil Direktur Utama: Benny S. Santoso • Direktur: Hasan Imer • Direktur: Troy Dartojo Soputro • Direktur: David Jonathan Clarke • Direktur: Oey Marcos • Direktur: Holger Mørch Wakil Komisaris Utama/Komisaris Independen, René Samir Aldach, berhalangan hadir karena tugas ke luar negeri. The Board of Directors and Board of Commissioners who attended the Company's Annual GMS held on 14 May 2024 were: • President Commissioner: Kevin Gerard Gluskie • Vice President Commissioner/ Independent Commissioner: Tedy Djuhar • Vice President Commissioner/ Independent Commissioner: Simon Subrata • Independent Commissioner: Franciscus Welirang • Commissioner: Juan Francisco Defalque • Commissioner: F.X. Sutijastoto • President Director: Christian Kartawijaya • Vice President Director: Benny S. Santoso • Director: Hasan Imer • Director: Troy Dartojo Soputro • Director: David Jonathan Clarke • Director: Oey Marcos • Director: Holger Mørch Vice President Commissioner/Independent Commissioner, René Samir Aldach, is unable to attend due to his duty abroad.	Terpenuhi Complied
		3. Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun. Summary of GMS minutes is available on the Public Company's website for at least 1 (one) year.	Ringkasan Risalah RUPS yang tersedia dalam situs web Indocement untuk 5 tahun buku, yaitu tahun buku 2018 sampai dengan tahun buku 2023 selain RUPS Tahunan yang dilakukan pada tahun berjalan. The summary of the GMS minutes available on the Indocement's website is for 5 fiscal years, that is from 2018 to 2023 fiscal years, apart from the Annual GMS held in the current year.	Terpenuhi Complied
	Prinsip 2 Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor. **Principle 2** Increasing the Communication Quality between the Public Company and Shareholders or Investors.	4. Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. Public Company has a policy on communication with shareholders or investors.	Pada 2024, Indocement telah melakukan revisi atas Kebijakan Komunikasi Perseroan, yang berisi antara lain: • Alur proses manajemen penyampaian komunikasi • Kanal Komunikasi dan penyampaian informasi • Kanal Komunikasi dan penyampaian informasi lainnya • Sistem pelaporan pelanggaran - SpeakUp • Juru bicara Perseroan; • Masa tenang In 2024, Indocement revised the Company's Communication Policy, which contained, among others: • Communication delivery management process flow • Communication Channels and information delivery • Other Communication Channels and information delivery • Whistleblowing system - SpeakUp • Company's Spokesperson; • Quiet period	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		5. Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web. Public Company discloses the policy on communication between the Public Company and shareholders or investors on the Website.	Kebijakan Komunikasi Perusahaan telah dipublikasikan di situs web Perseroan. The Corporate Policy on Communication has been published on the Company's website.	Terpenuhi Complied
II	Aspek 2: Fungsi dan Peran Dewan Komisaris Aspect 2: Functions and Roles of the Board of Commissioners			
	Prinsip 3 Memperkuat Keanggotaan dan Komposisi Dewan Komisaris **Principle 3** Strengthening Board of Commissioners' Membership and Composition	6. Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. The determination of number of Board of Commissioners' members shall consider the Public Company's condition.	Anggaran Dasar Perseroan menetapkan bahwa Dewan Komisaris terdiri dari sedikitnya lima orang anggota. Salah satu diantaranya diangkat sebagai Komisaris Utama dan dua orang anggota lainnya diangkat sebagai Wakil Komisaris Utama. Sampai dengan akhir 2024, jumlah anggota Dewan Komisaris Perseroan adalah tujuh orang yang terdiri dari satu orang Komisaris Utama, dua orang Wakil Komisaris Utama, tiga orang Komisaris Independen dan dua Komisaris. The Company's Articles of Association stipulate that the Board of Commissioners consists of at least five members. One of them is appointed as President Commissioner and two other members are appointed as Vice President Commissioners. Until the end of 2024, the number of the Company's Board of Commissioners is seven members consisting of one President Commissioner, two Vice President Commissioners, three Independent Commissioners, and two Commissioners.	Terpenuhi Complied
		7. Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of composition of the Board of Commissioners considers the diversity of expertise, knowledge, and experience required.	Anggota Dewan Komisaris adalah individu yang mumpuni dalam bidangnya masing-masing dan memiliki keahlian dan pengalaman baik di dalam maupun di luar negeri yang diperlukan Perseroan. Dewan Komisaris memiliki keahlian dan pengalaman yang sudah dijelaskan pada halaman 267 Laporan ini. Members of the Board of Commissioners are individuals who are qualified in their respective fields as well as have expertise and experience at home and abroad that are necessary for the Company. The Board of Commissioners has the expertise and experience explained on page 267 in this Report.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
	Prinsip 4 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris. **Principle 4** Increasing the Quality of the Execution of Board of Commissioners' Duties and Responsibilities.	8. Dewan Komisaris mempunyai kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has a self-assessment policy to assess its performance.	Indocement telah memiliki kebijakan penilaian sendiri bagi Dewan Komisaris dengan kriteria sebagai berikut: 1. Tingkat kehadiran dalam Rapat Dewan Komisaris, Rapat Gabungan Direksi dan Dewan Komisaris maupun Rapat Dewan Komisaris dengan Komite; 2. Kontribusi terhadap tugas pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan Perseroan, termasuk namun tidak terbatas pada: a. Audit dan Laporan Keuangan b. Tata Kelola, Nominasi, dan Remunerasi c. Manajemen Risiko d. Operasional Perseroan e. Eksekusi Proyeksi 3. Pencapaian program kerja Komite-komite di bawah Dewan Komisaris; 4. Pengetahuan bisnis dan identifikasi risiko bisnis; 5. Komitmen dalam mendukung kepentingan Perseroan; 6. Penerapan GCG; 7. Kepatuhan terhadap peraturan perundang-undangan yang berlaku, Anggaran Dasar, ketentuan RUPS, serta kebijakan Perseroan. Laporan pertanggungjawaban atas kinerja Dewan Komisaris disampaikan dalam RUPS Tahunan. Indocement already has a Board of Commissioners' self-assessment policy under the following criteria: 1. Attendance level in Board of Commissioners' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, and Board of Directors' Meetings with the Committee; 2. Contribution to supervision duties and providing advice to the Board of Directors on the management of the Company, including but not limited to: a. Audit and Financial Statements b. Governance, Nomination, and Remuneration c. Risk Management d. Company Operations e. Projection Execution 3. Achievement of work program of committees under the Board of Commissioners; 4. Business knowledge and business risk identification; 5. Commitment in promoting the Company's interests; 6. GCG implementation; 7. Compliance with the applicable laws and regulations, the Company's Articles of Association, GMS resolutions, and Company policies. Accountability reports on the Board of Commissioners' performance are submitted in the Annual GMS.	Terpenuhi Complied
		9. Kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka. The self-assessment policy to assess the Board of Commissioners' performance is disclosed through the Annual Report of Public Company.	Pengungkapan penilaian sendiri Dewan Komisaris Perseroan terdapat di halaman 273. Disclosure of the Board of Commissioners' self-assessment can be found on page 273.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		10. Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has policies related to resignation if a member of Board of Commissioners is involved in financial crime.	Pasal 16 ayat (10) anggaran dasar Indocement antara lain menyatakan bahwa jabatan anggota Dewan Komisaris berakhir dalam hal tidak lagi memenuhi persyaratan perundang-undangan yang berlaku. Dengan demikian, apabila anggota Dewan Komisaris terlibat dalam kejahatan keuangan, maka sesuai anggaran dasar Perseroan, jabatannya berakhir. Hal ini juga telah diungkapkan dalam Piagam Dewan Komisaris. Article 16, paragraph (10) of Indocement's articles of association, among others, states that the term of office of a member of Board of Commissioners shall end in the event that the said person no longer meets the requirements of the applicable laws and regulations. Therefore, in the event that a member of the Board of Commissioners is involved in a financial crime, then according to the Company's articles of association, his term of office will end. This matter has also been disclosed in the Board of Commissioners Charter.	Terpenuhi Complied
		11. Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners or Committee performing the Nomination and Remuneration functions prepares a succession policy in the nomination process of members of Board of Directors.	Proses nominasi anggota Direksi dilakukan oleh Komite Nominasi dan Remunerasi dengan melakukan penelaahan terhadap riwayat hidup calon anggota Direksi. Hasil dari seleksi tersebut disampaikan kepada Dewan Komisaris dalam bentuk rekomendasi. Nomination process for members of the Board of Directors is carried out by Nomination and Remuneration Committee by reviewing the curriculum vitae of candidate members of Board of Directors. The selection results are submitted to the Board of Commissioners in the form of a recommendation.	Terpenuhi Complied
III	Aspek 3: Fungsi dan Peran Direksi Aspect 3: Functions and Roles of the Board of Directors			
	Prinsip 5 Memperkuat Keanggotaan dan Komposisi Direksi. **Principle 5** Strengthening Board of Directors' Membership and Composition.	12. Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektifitas dalam pengambilan keputusan. The determination of the number of Board of Directors' members considers the condition of the Public Company and the effectiveness of decision-making.	Anggaran dasar Perseroan menetapkan bahwa Direksi Perseroan terdiri dari sedikitnya lima orang Direktur dan sebanyaknya 11 orang Direktur. Seorang diantaranya diangkat sebagai Wakil Direktur Utama dan apabila diwajibkan oleh peraturan perundang-undangan yang berlaku, salah seorang lainnya atau lebih dapat diangkat sebagai Direktur Independen. Sampai dengan akhir 2024, jumlah Direktur Perseroan adalah tujuh orang yang terdiri dari satu orang Direktur Utama, satu orang Wakil Direktur Utama dan lima orang Direktur. The Company's articles of association stipulate that the Company's Board of Directors shall consist of at least five Directors and at most 11 Directors. One of them is appointed as Vice President Director and if required by the applicable laws and regulations, one or more other Directors can be appointed as Independent Directors. Until the end of 2024, the number of Directors of the Company is seven members consisting of one President Director, one Vice President Director, and five Directors.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		13. Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of Board of Directors' composition considers the diversity of expertise, knowledge, and experience required.	Direksi Perseroan berasal dari latar belakang pendidikan yang berbeda serta memiliki keahlian dan pengalaman baik dalam dan luar negeri, sesuai dengan yang diperlukan Perseroan. Keahlian dan pengalaman Direksi sudah dijelaskan pada halaman 267 Laporan ini. The Company's Board of Directors members come from different educational backgrounds and have expertise as well as experiences both at home and abroad, in accordance with which required by the Company. The expertise and experience of the Board of Directors have been explained on page 267 in this Report.	Terpenuhi Complied
		14. Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi. Member of the Board of Directors who is liable for accounting or finance has accounting expertise and/or knowledge.	Sunnira Ly adalah Direktur yang membawahi bidang akuntansi atau keuangan di Perseroan. Beliau memiliki pengalaman sebagai auditor, dan berpengalaman sebagai Direktur Keuangan di Heidelberg Materials. Sunnira Ly is the Director in charge of accounting or finance at the Company. He has experience as an auditor, and experience as Finance Director at Heidelberg Materials.	Terpenuhi Complied
	Prinsip 6 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi. **Principle 6** Increasing the Quality of the Execution of Board of Directors' Duties and Responsibilities.	15. Direksi mempunyai kebijakan penilaian sendiri untuk menilai kinerja Direksi. The Board of Directors has a self-assessment policy to assess its performance.	Perseroan telah memiliki kebijakan penilaian sendiri bagi Direksi dengan kriteria sebagai berikut: • Tingkat kehadiran dalam Rapat Direksi, Rapat Gabungan Direksi dan Dewan Komisaris maupun Rapat Direksi dengan komite di bawah Direksi; • Pencapaian program kerja Direksi sebagaimana terdapat dalam HR Globe System. • Pencapaian program kerja Direksi dan komite-komite di bawah Direksi; • Pengetahuan bisnis dan identifikasi risiko bisnis; • Komitmen dalam memajukan kepentingan Perseroan; • Penerapan GCG; • Ketaatan terhadap peraturan perundangan yang berlaku, anggaran dasar, ketentuan RUPS, serta kebijakan Perseroan. Laporan pertanggungjawaban Direksi atas kinerja Direksi disampaikan dalam RUPS Tahunan. The Company already has a Board of Directors' self-assessment policy under the following criteria: • Attendance level in Board of Directors' Meetings, Joint Meeting of Board of Directors and Board of Commissioners, as well as Board of Directors' Meetings with the Committees under the Board of Directors; • Achievement of work program of the Board of Directors as stated in the HR Globe System. • Achievement of work program of the Board of Directors and Committees under the Board of Directors; • Business knowledge and business risk identification; • Commitment in promoting the Company's interests; • GCG implementation; • Compliance with the applicable laws and regulations, articles of association, GMS resolutions, and Company policies. Accountability report of the Board of Directors' performance is submitted in the Annual GMS.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		16. Kebijakan penilaian sendiri untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka. The self-assessment policy to assess the Board of Directors' performance is disclosed through the annual report of the Public Company.	Pengungkapan kebijakan penilaian sendiri bagi Direksi terdapat di halaman 273. Disclosure of the Board of Directors' self-assessment policy is set out on page 273.	Terpenuhi Complied
		17. Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. The Board of Directors has a policy related to resignation of Board of Directors' members if involved in financial crime.	Kebijakan pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan terdapat di Pasal 13 ayat (8) anggaran dasar Indocement dan hal ini juga diungkapkan dalam Piagam Direksi (*Board of Director Charter*). The resignation policy for members of the Board of Directors if involved in financial crime is stated in Article 13 paragraph (8) of Indocement's articles of association and this is also disclosed in the Board of Director Charter.	Terpenuhi Complied
IV	Aspek 4: Partisipasi Pemangku Kepentingan Aspect 4: Stakeholders Participation			
	Prinsip 7 Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan. **Principle 7** Increasing the Corporate Governance Aspect through Stakeholders Participation.	18. Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*. Public Company has a policy to prevent the occurrence of insider trading.	Kebijakan untuk mencegah *insider trading* terdapat pada Pedoman Etika Indocement yang menyatakan bahwa Insan Perseroan berkomitmen untuk tidak melakukan transaksi efek dengan menggunakan informasi orang dalam dan mematuhi peraturan pasar modal. The policy to prevent insider trading is stated in the Indocement's Code of Conduct which states that the Company's Personnel are committed to not conducting securities transactions using insider information and shall comply with capital market regulations.	Terpenuhi Complied
		19. Perusahaan Terbuka memiliki kebijakan antikorupsi dan *anti fraud*. Public Company has anti-corruption and anti-fraud policies.	Perseroan menerbitkan Surat Keputusan Direksi Nomor 018/Kpts/Dir/ITP/VIII/2018 tanggal 1 Agustus 2018 tentang Pencegahan Korupsi dan Gratifikasi serta Petunjuk Pelaksanaan Pencegahan Korupsi, Kolusi, Nepotisme, dan Gratifikasi, untuk memberikan pedoman dalam pelaksanaan operasional Perseroan. The Company has issued Board of Directors' Decision Letter No. 018/Kpts/Dir/ITP/VIII/2018 dated 1 August 2018 on Prevention of Corruption and Gratification and Implementation Instructions for the Prevention of Corruption, Collusion, Nepotism, and Gratification, to provide guidelines in the implementation of the Company's operations.	Terpenuhi Complied
		20. Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. Public Company has a policy on selection and improvement of supplier or vendor capabilities.	Perseroan memiliki mekanisme pemilihan pemasok atau rekanan yang dituangkan dalam *Standard Operating Procedure* dimana pemilihan pemasok atau vendor dilakukan oleh panitia penyeleksi yang terdiri dari pihak pengguna, bagian pengadaan, *legal* dan bagian keuangan Perseroan. Selain itu, Perseroan juga telah memiliki Kode Etik Rekanan dan Pedoman Etika Indocement yang didalamnya terdapat syarat yang harus dipenuhi oleh pemasok atau vendor Perseroan dalam melakukan kerjasama dengan Perseroan. The Company has a supplier or vendor selection mechanism as outlined in the Standard Operating Procedure in which the selection of suppliers or vendors is carried out by a selection committee consisting of user, procurement, legal, and finance department of the Company. Furthermore, the Company also has Vendor Code of Conduct and Indocement Code of Conduct, in which there are requirements that must be met by suppliers or vendors in conducting cooperation with the Company.	Terpenuhi Complied

No	Prinsip Principle	Rekomendasi Recommendation	Penjelasan Penerapan di Indocement Explanation of the Implementation in Indocement	Keterangan Description
		21. Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. Public Company has a policy on the fulfillment of creditors' rights.	Kebijakan tentang pemenuhan hak-hak kreditur tercantum dalam setiap perjanjian yang dibuat masing-masing kreditur dengan Indocement. Policies on the fulfillment of creditors' rights are stated in every agreement between Indocement and each creditor.	Terpenuhi Complied
		22. Perusahaan Terbuka memiliki kebijakan sistem *whistleblowing*. Public Company has policies of whistleblowing system.	Perseroan menerapkan kebijakan sistem *whistleblowing* yang diterbitkan oleh Heildelberg Materials yang dikelola oleh pihak ketiga, People Intouch yang disebut dengan SpeakUp. The Company implements whistleblowing system policy introduced by Heildelberg Materials, managed by third party, People Intouch, called SpeakUp.	Terpenuhi Complied
		23. Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. The Public Company has a policy on the provision of long term incentives to the Board of Directors and employees.	Insentif jangka panjang dalam bentuk opsi saham pernah dilakukan oleh Perseroan, yaitu ketika Perseroan pertama kali mencatatkan sahamnya di Bursa, Perseroan memberikan opsi kepada karyawan untuk melakukan pembelian saham Perseroan. Long-term incentive in the form of stock option was given by the Company when the Company first listed its shares on the Stock Exchange. The Company provided options for employees to purchase its shares.	Terpenuhi Complied
V	Aspek 5: Keterbukaan Informasi Aspect 5: Information Disclosure			
	Prinsip 8 Meningkatkan Pelaksanaan Keterbukaan Informasi. **Principle 8** Increasing the Implementation of Information Disclosure.	24. Perusahaan Terbuka Memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi. Public Company utilizes information technology more broadly other than the website as the media for information disclosure.	Selain menggunakan situs web Perseroan dan sistem SPE/IDXNet, Indocement juga memanfaatkan media sosial yaitu Facebook, Twitter (X), Instagram dan LinkedIn untuk menyebarluaskan informasi terkait dengan infromasi terkini Perseroan termasuk kegiatan Tanggung Jawab Sosial Perseroan. In addition to using the Company's website and SPE/IDXNet, Indocement also utilizes social media, namely Facebook, Twitter (X), Instagram and LinkedIn to disseminate information related to the Company's latest information including the Corporate Social Responsibility activities.	Terpenuhi Complied
		25. Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5%, selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali. The Annual Report of the Public Company discloses the ultimate beneficiary owner in the share ownership of the Public Company of at least 5% of shares, in addition to the disclosure of ultimate beneficial owner in the ownership of Public Company's shares through main and controlling shareholders.	Laporan Tahunan Perseroan telah mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perseroan, sebagaimana dalam halaman 110. The Company's Annual Report has disclosed the ultimate beneficial owner of the Company's share ownership, as set out on page 110.	Terpenuhi Complied

Praktik Transparansi *Bad Corporate Governance*

Bad Corporate Governance Transparency Practice

Indocement memegang teguh komitmen dalam menerapkan GCG dengan memenuhi seluruh regulasi dan tanggung jawab terkait dengan aktivitas Perseroan. Bagi Perseroan penerapan GCG telah menjadi kebutuhan dalam menjalankan kegiatan usahanya dalam rangka menjaga pertumbuhan usaha secara berkelanjutan, meningkatkan nilai Perseroan, dan sebagai upaya dalam menghadapi tantangan dunia usaha. Untuk itu penerapan GCG perlu dilakukan secara konsisten melalui strategi dan program kerja yang terarah.

Perseroan maupun fungsi yang berada di dalamnya yaitu organ inti Perseroan dan organ pendukung dalam menjalankan kegiatan operasionalnya tidak melakukan praktik *bad corporate governance*. Hal tersebut dirangkum dalam tabel singkat berikut ini:

Indocement upholds its committed to implementing GCG by complying with all regulations and responsibilities related to the Company's activities. For the Company, GCG implementation has become a necessity in performing its business activities in order to maintain business growth sustainably, increase the Company's value, and face the challenges of the business world. Therefore, GCG should be implemented consistently through guided work program and strategies.

The Company and its functions, which are the Company's core organs and supporting organs, in carrying out its operational activities do not carry out bad corporate governance practices. This is reflected in the following independence table:

No	Keterangan Description	Praktik Practice
1	Terdapat laporan atas kegiatan perusahaan yang mencemari lingkungan Reports on Company activities that pollute the environment	Nihil None
2	Ketidakpatuhan dalam pemenuhan kewajiban perpajakan Non-compliance in fulfilling tax obligations	Nihil None
3	Ketidaksesuaian penyajian laporan tahunan dan laporan keuangan dengan peraturan yang berlaku dan standar akuntansi keuangan (SAK) Inconsistency of presentation of annual report and financial statements with the applicable regulations and Financial Accounting Standards (SAK)	Nihil None
4	Tidak menyampaikan kasus/perkara hukum terkait buruh dan karyawan No submission of legal cases/law suit related to labor and employees	Nihil None
5	Tidak mengungkapkan tinjauan segmen operasi No disclosures on operational segment review	Nihil None
6	Ketidaksesuaian berkas Laporan Tahunan Discrepancy of Annual Report file	Nihil None

Dalam rangka menerapkan GCG, Perseroan mewajibkan setiap Insan Perseroan untuk menjalankan praktik-praktik usaha yang sehat dengan menjunjung tinggi standar etika dan perilaku. Setiap karyawan diwajibkan untuk menandatangani pernyataan komitmen untuk menjalankan standar etika dan perilaku sesuai dengan ketentuan yang diatur dalam Pedoman Etika Indocement. Hal ini dilakukan sebagai bagian dari kepatuhan Insan Perseroan dalam melaksanakan prinsip-prinsip GCG. Bagi mereka yang terbukti melakukan pelanggaran terhadap ketentuan Pedoman Etika Indocement akan diberikan sanksi sesuai dengan ketentuan yang telah ditetapkan Perseroan.

In order to implement GCG, the Company requires all of its Personnel to adopt sound business practices by upholding ethics and behavior standards. Every employee must sign a commitment declaration on the application of ethical and behavioral standards according to the provisions contained in the Indocement Code of Conduct. It is done as part of the compliance of the Company's Personnel with GCG principles. Those who are proven to have violated the Indocement Code of Conduct will be sanctioned according to the provisions made by the Company.

Tanggung Jawab Sosial dan Lingkungan

Corporate Social Responsibility





06

Tanggung Jawab Sosial dan Lingkungan

Corporate Social Responsibility

Industri yang dijalankan Perseroan memiliki keterkaitan yang cukup besar terhadap lingkungan hidup dan masyarakat sekitar. Oleh karena itu, Perseroan memiliki komitmen kuat terhadap penerapan prinsip-prinsip keberlanjutan dalam aspek bisnisnya dengan menjadikan lingkungan hidup dan sosial kemasyarakatan sebagai pertimbangan utama, di samping aspek ekonomi.

Penerapan keberlanjutan tidak hanya sebagai bentuk kepatuhan terhadap peraturan perundang-undangan, tetapi juga wujud kepedulian Perseroan untuk melindungi hak-hak dan kepentingan para pemegang saham serta pemangku kepentingan lainnya, juga memastikan keberlanjutan usaha Perseroan.

The industry operated by the Company has a significant relationship to environment and surrounding communities. Therefore, the Company has a strong commitment to implement sustainability principles in its business aspects by placing environment and social community as the main consideration, in addition to the economic aspect.

Sustainability implementation is not only a form of compliance with laws and regulations, but also a manifestation of the Company's concern to protect the rights and interests of shareholders and other stakeholders, as well to ensure the Company's business sustainability.

Program tanggung jawab sosial dan lingkungan merupakan bagian dari strategi keberlanjutan Perseroan.

Corporate social responsibility programs are part of the Company's sustainability strategy.



Komitmen terhadap Pembangunan Berkelanjutan

Indocement memiliki komitmen yang besar untuk mendukung terwujudnya Tujuan Pembangunan Berkelanjutan (TPB). Komitmen tersebut bahkan telah ada jauh sebelum Perserikatan Bangsa Bangsa (PBB) membuat resolusi tentang *Sustainable Development Goals* (SDGs) pada 2015.

Terbitnya resolusi TPB yang kemudian disusul dengan komitmen keberlanjutan Heidelberg Materials yang disebut *Sustainable Commitment* 2030 (SC 2030) yang memuat komitmen dan target jangka panjang Group hingga 2030, semakin memperkuat komitmen Perseroan untuk mewujudkan TPB.

Salah satu wujud dari komitmen tersebut adalah dibentuknya CSR Division yang bertanggungjawab terhadap pengelolaan kegiatan *Corporate Social Responsibility* (CSR) Perseroan, mulai dari perencanaan hingga pelaksanaannya, termasuk melakukan pengawasan dan evaluasi dari program yang telah dijalankan.

Visi CSR Indocement

Pada 2030 menjadi Perusahaan yang dikenal memiliki reputasi yang sangat baik dalam kontribusinya terhadap pembangunan berkelanjutan dengan cara meningkatkan kemandirian masyarakat dan menjaga kelestarian lingkungan di sekitarnya, sehingga tercipta hubungan yang harmonis dengan masyarakat.

Misi CSR Indocement

Dengan bersungguh-sungguh menjalankan kegiatan tanggung jawab sosial yang harmonis dan bersinergi dengan pemangku kepentingan untuk:

1. Meningkatkan pemberdayaan masyarakat yang mendorong inisiatif kolektif masyarakat untuk memanfaatkan potensi dan sumber daya lokal;
2. Meningkatkan pengelolaan keberlanjutan lingkungan hidup yang berkelanjutan bersama dengan masyarakat; dan
3. Mendukung tercapainya keberlanjutan bisnis Perusahaan.

Commitment to Sustainable Development

Indocement has a strong commitment to supporting the realization of Sustainable Development Goals (SDGs). This commitment has even existed far before the United Nations (UN) makes a resolution on Sustainable Development Goals (SDGs) in 2015.

The issuance of SDGs resolution is then followed by Heidelberg Materials' sustainability commitment called the Sustainable Commitment 2030 (SC 2030), which contains the Group's long-term commitments and targets until 2030, and further strengthens the Company's commitment to realizing SDGs.

One manifestation of this commitment is the establishment of CSR Division that is responsible for managing the Company's Corporate Social Responsibility (CSR) activities, from planning to implementation, including monitoring and evaluating the programs implemented.

CSR Vision of Indocement

By 2030, to become a company well-known for having an excellent reputation in its contribution to sustainable development, by increasing community independence and preserving the surrounding environment, thus creating a harmonious relationship with the community.

CSR Mission of Indocement

Seriously carrying out harmonious social responsibility activities and synergizing with stakeholders to:

1. Empower community, thus encouraging collective community initiatives to utilize local potential and resources;
2. Improve sustainable environmental sustainability management together with the community; and
3. Support the achievement of the Company's business sustainability.

Filosofi CSR Indocement

CSR PT Indocement Tunggal Prakarsa Tbk. berlandaskan pada prinsip pembangunan berkelanjutan yang mengintegrasikan pemberdayaan masyarakat, pengelolaan lingkungan, dan sinergi dengan pemangku kepentingan. Kami percaya bahwa kemandirian masyarakat, pengelolaan sumber daya lokal, serta kelestarian lingkungan adalah kunci untuk mencapai keberlanjutan yang sesungguhnya. Melalui kolaborasi yang harmonis dengan berbagai pihak, kami berkomitmen untuk menciptakan nilai bersama yang berkelanjutan, mengurangi dampak perubahan iklim, dan meningkatkan kesejahteraan sosial. CSR kami dirancang untuk mengelola risiko sosial dan reputasi, sekaligus mendorong pengembangan kapasitas masyarakat dan memajukan ekonomi lokal, sehingga menghasilkan dampak positif yang nyata bagi masyarakat dan lingkungan sekitar.

Tujuan CSR Indocement

Tujuan umum CSR adalah mengelola risiko sosial, turut mengelola risiko reputasi, dan mengelola dampak dari risiko operasional, dengan cara:

1. Memberikan advokasi kepada masyarakat dalam kegiatan yang dapat menciptakan nilai (*value creation*) dan meningkatkan kemandirian ekonomi masyarakat.
2. Meningkatkan sumber daya manusia di masyarakat melalui kegiatan untuk pengembangan kapasitas dan aksesibilitas.
3. Mengoptimalkan potensi lokal untuk meningkatkan peluang yang mendorong kesejahteraan masyarakat.
4. Mengembangkan tata kelola lingkungan yang berkontribusi pada pengurangan dampak perubahan iklim.
5. Meningkatkan kesadaran masyarakat untuk melakukan pengelolaan lingkungan yang berkelanjutan.
6. Membangun kolaborasi dan meningkatkan kerja sama dengan komunitas lain dalam rangka menjamin tercapainya efektivitas atau efisiensi kegiatan.
7. Meningkatkan dan menjaga reputasi positif sebagai Perusahaan yang memiliki komitmen tinggi terhadap masyarakat, komunitas, dan lingkungan.

Seiring dengan berjalannya waktu dan berkembangnya konsep ESG (*environment, social, and governance*), pelaksanaan program CSR Perseroan juga turut mengalami perubahan. Saat ini CSR menjadi bagian dari strategi keberlanjutan yang fokus pada aspek lingkungan, sosial dan tata kelola.

CSR Philosophy of Indocement

CSR of PT Indocement Tunggal Prakarsa Tbk. is based on the principle of sustainable development that integrates community empowerment, environmental management, and synergy with stakeholders. We believe that community independence, local resource management, and environmental sustainability are the keys to achieving true sustainability. Through harmonious collaboration with various parties, we are committed to creating sustainable shared value, reducing the impact of climate change, and improving social welfare. Our CSR is designed to manage social and reputational risks, while encouraging community capacity development and advancing the local economy, thus, resulting in real positive impacts for the community and the surrounding environment.

CSR Objectives of Indocement

The general objectives of CSR are to manage social risks, reputational risks, and manage the impacts of operational risks, by:

1. Providing advocacy to the community through value creation activities and improving the community's economic independence.
2. Improving human resources in the community through activities for capacity development and accessibility.
3. Optimizing local potential to increase opportunities that encourage community welfare.
4. Developing environmental governance that contributes to reducing the impact of climate change.
5. Increasing public awareness to carry out sustainable environmental management.
6. Building collaboration and increasing cooperation with other communities, thus, ensuring achievement of effectiveness or efficiency of the activities.
7. Improving and maintaining a positive reputation as a Company that has a high commitment to society, communities, and the environment.

As time goes by and the concept of ESG (environment, social, and governance) develops, the implementation of the Company's CSR program has also changed. CSR is now part of the sustainability strategy that focuses on environmental, social, and governance aspects.

Strategi keberlanjutan Indocement diterjemahkan pada empat tujuan utama, yaitu:
1. Membangun masa depan nihil emisi;
2. Membangun masa depan yang sirkular dan tangguh;
3. Membangun masa depan yang aman dan inklusif; dan
4. Membangun masa depan alam yang positif.

Empat tujuan tersebut telah disesuaikan dengan poin-poin yang terdapat dalam TPB.

Indocement's sustainability strategy is translated into four main objectives, namely:
1. Building a future with zero-emission;
2. Building a future that is circular and resilient;
3. Building a future that is safe and inclusive; and
4. Building a future of positive nature.

The four objectives have been adjusted to the points contained in SDGs.

Penerapan Konsep ESG
ESG Concept Implementation

Sejalan dengan *New Purpose* Indocement, yaitu *Materials to Build Our Future* yang diperkenalkan pada 2022, Perseroan terus memperkuat komitmennya untuk menjadikan aspek lingkungan, sosial dan tata kelola sebagai bagian yang tidak terpisahkan dari operasional Perseroan sehari-hari. Setiap kebijakan dan inisiatif strategis yang diambil Perseroan terlebih dahulu harus mempertimbangkan dampak, baik positif maupun negatif, pada ketiga aspek tersebut.

Dari aspek lingkungan, Perseroan memastikan bahwa operasionalnya tidak menimbulkan dampak negatif terhadap lingkungan hidup. Jika terdapat aktivitas yang berdampak terhadap lingkungan hidup, maka Perseroan akan terus berupaya untuk mengurangi dampak tersebut. Wujud konkret dari komitmen tersebut adalah upaya yang dilakukan Perseroan untuk terus meningkatkan penggunaan bahan baku dan bahan bakar alternatif.

Industri semen dikenal sebagai salah satu penyumbang emisi karbon terbesar di dunia akibat pembakaran klinker yang utamanya menggunakan batu bara yang menghasilkan emisi karbon cukup tinggi. Untuk itu, Perseroan terus berupaya untuk mengurangi penggunaan batu bara dan menggantinya dengan bahan bakar alternatif yang lebih rendah emisi karbonnya. Dalam hal ini, Perseroan banyak memanfaatkan limbah industri dan sampah yang diolah menjadi *Refuse-Derived Fuel* (RDF) sebagai bahan bakar alternatif. Langkah ini, selain dapat menurunkan emisi karbon yang dihasilkan, juga dapat menjadi solusi terhadap permasalahan limbah industri dan sampah perkotaan yang selama ini menjadi persoalan bagi pemerintah.

In line with Indocement's New Purpose, namely Materials to Build Our Future introduced in 2022, the Company continues to strengthen its commitment to making environmental, social, and governance aspects an integral part of the Company's daily operations. Every policy and strategic initiative taken by the Company must first consider both positive and negative impacts on those three aspects.

From environmental aspect, the Company ensures that its operations do not have a negative impact on the environment. If there were activities that have an impact on the environment, the Company will continuously strive to reduce this impact. A concrete manifestation of this commitment is the Company's efforts to continuously increase the use of alternative materials and alternative fuels.

Cement industry is known as one of the largest contributors of carbon emissions in the world due to the clinker combustion that mainly uses coal and generates quite high carbon emissions. Therefore, the Company strives to reduce the use of coal and replace it with alternative fuels with lower carbon emissions. In this case, the Company makes extensive use of industrial waste and garbage processed into Refuse-Derived Fuel (RDF) as the alternative fuels. This step, in addition to reducing carbon emissions, can also be a solution to the issues of industrial waste and municipal waste has been an issue to the government.

Sebagai bagian dari langkah untuk mengurangi emisi, Indocement juga telah membangun *rooftop solar panel* di Kompleks Pabrik Citeureup sebagai sumber energi bersih dengan kapasitas 4,5 MWp yang sudah beroperasi dan *ground-mounted solar panel* dengan kapasitas 32,5 MWp yang sedang dibangun. Selain itu, Perseroan juga telah memasang *ground-mounted solar panel* di Kompleks Pabrik Tarjun dengan kapasitas 20 MWp yang saat ini masih dalam proses dan menunggu persetujuan dari Perusahaan Listrik Negara (PLN). Dengan inisiatif tersebut, Perseroan dapat menekan emisi CO_2 yang dihasilkan.

As part of the steps to reduce emissions, Indocement also builds a rooftop solar panel at Citeureup Factory, as a source of clean energy with a capacity of 4.5 MWp, that is already in operation. A ground-mounted solar panel with a capacity of 32.5 MWp is also under construction. In addition, the Company also has installed a ground-mounted solar panel at Tarjun Factory, with a capacity of 20 MWp, which is still in process and awaiting approval from Indonesia National Grid (PLN). With such initiatives, the Company can reduce the CO_2 emissions that are generated.

Selain itu, Perseroan juga terus melanjutkan inovasi dan mendorong pemasaran produk semen ramah lingkungan yang telah diperkenalkan sejak beberapa tahun lalu. Produk semen ramah lingkungan yang diproduksi Perseroan menggunakan bahan baku alternatif seperti *slag* dan produk semen dengan kandungan klinker yang lebih rendah seperti tipe portland pozzolan cement (PPC) dan semen tipe portland composite cement (PCC) dalam kemasan kantong, serta Semen Hidraulis dalam bentuk semen curah.

Furthermore, the Company continues to innovate and promote the marketing of environmentally friendly cement products introduced in recent years. These environmentally friendly cement products are manufactured by using alternative materials such as slag, and cement products with reduced clinker content, such as portland pozzolan cement (PPC) and portland composite cement (PCC), which are available in bag and Hydraulic Cement in bulk.

Indocement juga terus melakukan inovasi untuk menghasilkan produk semen dengan kandungan klinker yang lebih rendah namun tetap memiliki kualitas yang sama dengan produk sebelumnya yang memiliki kandungan klinker jauh lebih tinggi. Pada 2024, Indocement telah berhasil memproduksi semen kantong jenis PPC dan PCC dengan kandungan klinker 57%–58% namun memiliki kualitas yang sama dengan produk sebelumnya yang memiliki kandungan klinker 70%. Sedangkan di kategori semen curah, Indocement telah memperkenalkan tipe semen *slag* (42% kandungan klinker dan 55% *granulated blast furnace slag* (GBFS) dan tipe semen hidraulis (78% kandungan klinker dengan 11% GBFS dan 7% batu kapur) untuk menggantikan Semen OPC yang memiliki kandungan klinker 90%–92%.

Indocement also continuously innovates to produce cement products with lower clinker content yet with the same quality as previous products which have much higher clinker content. In 2024, Indocement has succeeded in producing PPC and PCC bagged cements, with 57%–58% clinker content with the same quality as the previous product which has 70% clinker content. Meanwhile, in bulk cement category, Indocement has introduced slag cement type (42% clinker content and 55% granulated blast furnace slag (GBFS) and hydraulic cement type (78% clinker content with 11% GBFS and 7% limestone) to replace OPC Cement which has 90%–92% clinker content.

Pada 2024, Indocement telah meluncurkan semen kantong dengan SNI baru (SNI 7064:2022). Semen dengan SNI baru ini merupakan jenis semen yang memiliki rasio klinker yang lebih rendah dibandingkan dengan jenis sebelumnya sehingga dapat menurunkan emisi CO_2 yang dihasilkan.

In 2024, Indocement launched bagged cement with new SNI (SNI 7064:2022). Cement with this new SNI is a type of cement with lower clinker ratio compared to the previous type, therefore it can reduce CO_2 emissions generated.

Pada 2024, penggunaan bahan baku dan bahan bakar alternatif Perseroan meningkat menjadi 21,4% dari tahun sebelumnya sebesar 18,3%. Hal ini menunjukkan komitmen Perseroan untuk terus mengurangi dampak lingkungan.

In 2024, the Company's use of alternative materials and fuels increased to 21.4% from that of the previous year of 18.3%. This shows the Company's commitment to constantly reducing environmental impacts.

Dari aspek sosial, Perseroan juga terus menjaga hubungan yang harmonis dengan masyarakat di sekitar wilayah operasionalnya melalui program CSR. Sepanjang 2024, terdapat berbagai aktivitas yang dijalankan Perseroan yang terkait dengan masyarakat dan lingkungan sekitar Perseroan.

From social aspect, the Company also continues to maintain harmonious relations with the community around its operational areas through CSR programs. Throughout 2024, there were various activities carried out by the Company related to the community and the environment around the Company.

Untuk informasi lebih lanjut terkait pelaksanaan aktivitas yang dijalankan Perseroan terkait masyarakat dan lingkungan sekitar dapat dilihat pada Laporan Keberlanjutan 2024 Perseroan.

For further information on the activities carried out by the Company related to the community and the surrounding environment, please see the Company's 2024 Sustainability Report.

Selain itu, Perseroan juga memberikan perhatian yang sangat besar terhadap karyawan, baik dalam hal pengembangan kompetensi, kesejahteraan, hingga aspek kesehatan dan keselamatan kerja. Lebih jauh lagi, Perseroan juga memberikan perhatian yang besar terhadap penerapan hak asasi manusia, baik untuk karyawan, mitra kerja maupun masyarakat sekitar.

Furthermore, the Company also pays great attention to employees, either in terms of competency development, welfare, or occupational health and safety aspects. Beyond that, the Company also pays great attention to the implementation of human rights, including for employees, work partners, and the surrounding community.

Sedangkan dari aspek tata kelola, Perseroan memastikan seluruh aktivitas operasionalnya telah sesuai dengan peraturan perundang-undangan yang berlaku. Pemenuhan peraturan perundang-undangan merupakan landasan dalam setiap aktivitas yang dijalankan Perseroan.

Meanwhile, from governance aspect, the Company ensures that all of its operational activities are in line with the applicable laws and regulations. This compliance with laws and regulations serves as the foundation of every activity carried out by the Company.

Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 2024 PT Indocement Tunggal Prakarsa Tbk.

Statement of Members of Board of Commissioners on the Responsibility for the 2024 Annual Report of PT Indocement Tunggal Prakarsa Tbk.

Kami yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT Indocement Tunggal Prakarsa Tbk. tahun 2024 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan tersebut.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undersigned, state that all information in the Annual Report of PT Indocement Tunggal Prakarsa Tbk. for the year 2024 are presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report.

This statement is hereby made in all truthfulness.

Dewan Komisaris
Board of Commissioners

Jakarta, 25 April 2025



Roberto Callieri
Komisaris Utama
President Commissioner



Tedy Djuhar
Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner



Simon Subrata
Wakil Komisaris Utama/Komisaris Independen
Vice President Commissioner/Independent Commissioner



Franciscus Welirang
Komisaris Independen
Independent Commissioner



Juan Francisco Defalque
Komisaris
Commissioner



René Samir Aldach
Komisaris
Commissioner



Kevin Gerard Gluskie
Komisaris
Commissioner

Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas Laporan Tahunan 2024 PT Indocement Tunggal Prakarsa Tbk.

Statement of Members of Board of Directors on the Responsibility for the 2024 Annual Report of PT Indocement Tunggal Prakarsa Tbk.

Kami yang bertanda tangan di bawah ini, menyatakan bahwa semua informasi dalam Laporan Tahunan PT Indocement Tunggal Prakarsa Tbk. tahun 2024 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan tersebut.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undersigned, state that all information in the Annual Report of PT Indocement Tunggal Prakarsa Tbk. for the year 2024 are presented in its entirety and we are fully responsible for the correctness of the contents in the Annual Report.

This statement is hereby made in all truthfulness.

Direksi
Board of Directors

Jakarta, 25 April 2025

Christian Kartawijaya
Direktur Utama
President Director

Benny Setiawan Santoso
Wakil Direktur Utama
Vice President Director

Hasan Imer
Direktur
Director

Troy Dartojo Soputro
Direktur
Director

Oey Marcos
Direktur
Director

Holger Mørch
Direktur
Director

Sunnira Ly
Direktur
Director

Laporan Keuangan

Financial Report





07

PT INDOCEMENT TUNGGAL PRAKARSA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

31 DESEMBER 2024 DAN 2023/
31 DECEMBER 2024 AND 2023

PT INDOCEMENT TUNGGAL PRAKARSA Tbk

Kantor Pusat
Wisma Indocement, Lt. 13
Jl. Jenderal Sudirman Kav. 70-71
Jakarta 12910, Indonesia
Telp. : +62 21 2512121
Fax : +62 21 5701853

www.indocement.co.id

Surat Pernyataan Direksi
tentang
Tanggung jawab atas laporan keuangan konsolidasian
untuk tahun-tahun yang berakhir pada tanggal
31 Desember 2024 dan 2023
PT Indocement Tunggal Prakarsa Tbk ("Perusahaan")
dan Entitas Anak

Statement of the Board of Directors
concerning
Responsibility on consolidated financial statements
for the years ended 31 December 2024 and 2023
PT Indocement Tunggal Prakarsa Tbk ("the Company")
and Subsidiaries

Kami yang bertanda tangan di bawah ini:

The undersigned:

1. Nama	**Christian Kartawijaya**	1.	*Name*
Alamat Kantor	Wisma Indocement, Lantai 8/*Level 8* Jalan Jenderal Sudirman Kav. 70-71 Jakarta 12910		*Office address*
Alamat Domisili	Jl. Pulomas Utara IB/5 RT/RW 002/013 Kelurahan Kayu Putih, Pulo Gadung Jakarta Timur		*Domicile address*
Nomor Telepon	021-2512121		*Telephone*
Jabatan	Direktur Utama Perusahaan/ *President Director of the Company*		*Position*
2. Nama	**Sunnira Ly**	2.	*Name*
Alamat Kantor	Wisma Indocement, Lantai 8/*Level 8* Jalan Jenderal Sudirman Kav. 70-71 Jakarta 12910		*Office address*
Alamat Domisili	Shangri La Residences Jakarta Jl. Jenderal Sudirman Kav 1, Jakarta 10220		*Domicile address*
Nomor Telepon	021-2512121		*Telephone*
Jabatan	Direktur Perusahaan/ *Director of the Company*		*Position*

Dalam hal ini keduanya bertindak bersama-sama untuk dan atas nama Perusahaan, berkedudukan di Jakarta, Wisma Indocement, Lantai 8, Jalan Jenderal Sudirman Kav. 70-71, dengan ini menyatakan hal-hal sebagai berikut:

In this matter acting jointly for and on behalf of the Company, having its domiciled in Jakarta, Wisma Indocement, Level 8, Jalan Jenderal Sudirman Kav. 70-71, hereinafter declare as follows:

1. Bahwa kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Perusahaan dan Entitas Anak untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 ("Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak").

1. *That we are responsible for the preparation and presentation of the Company and Subsidiaries' consolidated financial statements for the years ended 31 December 2024 and 2023 ("Consolidated Financial Statements of the Company and Subsidiaries").*

PT INDOCEMENT TUNGGAL PRAKARSA Tbk

Kantor Pusat
Wisma Indocement, Lt. 13
Jl. Jenderal Sudirman Kav. 70-71
Jakarta 12910, Indonesia
Telp : +62 21 2512121
Fax : +62 21 5701893

www.indocement.co.id

2. Bahwa Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan peraturan yang terkait dengan penyajian dan pengungkapan laporan keuangan yang dikeluarkan oleh Otoritas Jasa Keuangan ("OJK").

3. a. Bahwa semua informasi dalam Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak telah dimuat secara lengkap dan benar;

   b. Bahwa Laporan Keuangan Konsolidasian Perusahaan dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.

4. Bahwa kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 21 Maret 2025

2. That the Consolidated Financial Statements of the Company and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("PSAK") and Interpretations of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board ("DSAK") of the Indonesian Institute of Accountants and the regulations relating to financial statement presentation and disclosures issued by the Otoritas Jasa Keuangan ("OJK").

3. a. That all information in the Consolidated Financial Statements of the Company and Subsidiaries are complete and correct;

b. That the Consolidated Financial Statements of the Company and Subsidiaries does not contains incorrect information and material fact and does not omit any information or material fact.

4. That we are responsible for the internal control system in the Company and Subsidiaries.

The above statement is made truthfully.

Jakarta, 21 March 2025

METERAI TEMPEL
CAMX202704609

Christian Kartawijaya
Direktur Utama/
President Director

Sunnira Ly
Direktur/
Director

pwc

LAPORAN AUDITOR INDEPENDEN KEPADA PARA PEMEGANG SAHAM

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

PT INDOCEMENT TUNGGAL PRAKARSA TBK

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Indocement Tunggal Prakarsa Tbk dan entitas anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi yang material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Opinion

We have audited the consolidated financial statements of PT Indocement Tunggal Prakarsa Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia
T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, www.pwc.com/id

Nomor Izin Usaha: [illegible]
0231/2.149/KM.1/2021/1/2/1/2025

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut:

Jumlah terpulihkan nilai *goodwill*

Lihat Catatan 2(h) - Informasi kebijakan akuntansi yang material - Penurunan nilai aset non-keuangan dan *goodwill*, Catatan 3(b) - Penggunaan pertimbangan, estimasi dan asumsi signifikan oleh manajemen - Estimasi dan asumsi - Penurunan nilai aset non-keuangan dan *goodwill*, dan Catatan 21 - *Goodwill*, atas laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2024, Grup mencatat *goodwill* sebesar Rp 133 miliar yang diperoleh dari kombinasi bisnis. Grup diharuskan menguji *goodwill* terkait penurunan nilainya secara tahunan atau ketika terdapat indikasi penurunan nilai berdasarkan persyaratan PSAK 236 "Penurunan Nilai Aset".

Dalam melakukan pengujian penurunan nilai, diperlukan pertimbangan yang signifikan untuk mengestimasi arus kas masa depan dari unit penghasil kas ("UPK") terkait dan untuk menentukan asumsi-asumsi utama, termasuk tingkat pertumbuhan pendapatan yang digunakan dalam arus kas masa depan dan tingkat diskonto.

Kami mempertimbangkan bahwa pengujian penurunan nilai *goodwill* sebagai hal audit utama karena nilai *goodwill* yang signifikan, serta melibatkan pertimbangan yang signifikan yang dibuat oleh manajemen dalam pelaksanaan penilaian.

Bagaimana audit kami merespons Hal Audit Utama

Kami melakukan prosedur audit atas hal ini, termasuk:

- Kami memperoleh pemahaman dan menilai tentang proses pengujian penurunan nilai, termasuk model penurunan nilai yang digunakan oleh manajemen.
- Kami memperoleh pemahaman atas basis asumsi-asumsi utama yang digunakan oleh manajemen dalam model penurunan nilai.
- Kami menguji asumsi-asumsi utama yang digunakan dalam pengujian penurunan nilai dengan membandingkan asumsi-asumsi utama yang digunakan dengan kinerja keuangan historis dan rencana bisnis yang disetujui serta membandingkan dengan sumber-sumber informasi eksternal.
- Kami menguji keakuratan data dan perhitungan matematis dari model penilaian yang digunakan oleh manajemen.

The key audit matter identified in our audit is outlined as follows:

Recoverable amount of goodwill

Refer to Note 2(h) - Material accounting policy information - Impairment of non-financial assets and goodwill; Note 3(b) - Management's use of significant judgments, estimates and assumptions - Estimates and assumptions - Impairment of non-financial assets and goodwill and Note 21 - Goodwill, to the consolidated financial statements.

As at 31 December 2024, the Group recorded a goodwill of Rp 133 billion acquired in a business combination. The Group is required to test goodwill for impairment annually or when there is any indication of impairment based on the requirements of PSAK 236 "Impairment of Assets".

In performing the impairment test, significant judgement is required to estimate the future cash flows of the related cash generating unit ("CGUs") and determine the key assumptions, including the growth rates of revenue used in the future cash flows and the discount rate.

We considered the impairment test of goodwill to be a key audit matter due to the significant value of the goodwill, as well as the significant judgement made by management in performing the assessment.

How our audit addressed the Key Audit Matter

We performed audit procedures over this matter, including:

- *We understood and assessed the process of the impairment test, including the impairment model used by management.*
- *We understood the basis for the key assumptions used by management in the impairment model.*
- *We tested the key assumptions used in the impairment test by comparing the key assumptions used to the historical financial performance and approved business plans as well as comparing to external sources of information.*
- *We tested the accuracy of the data and mathematical calculation of the assessment model used by management.*

- Kami melakukan analisis sensitivitas atas asumsi-asumsi utama dalam penilaian untuk menilai dampak potensial dari berbagai hasil yang mungkin terjadi.

- *We performed sensitivity analysis of the key assumptions in the assessment to assess the potential impact of a range of possible outcomes.*

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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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.

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.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, merancang 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.

- *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.*

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- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- *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.*

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

- 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.

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*

- 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.

- *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.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAKARTA,
31 Maret/*March* 2025

Lukmanul Arsyad, S.E.
Izin Akuntan Publik/Public Accountant License No. AP.1137

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah, kecuali nilai nominal per saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, except par value per share)

	2024	Catatan/ *Notes*	2023	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	4.496.547	4	3.185.373	*Cash and cash equivalents*
Piutang usaha				*Trade receivables*
- Pihak berelasi	7.015	5,26b	29.655	*Related parties -*
- Pihak ketiga - neto	2.831.204	5	2.712.320	*Third parties - net -*
Piutang lain-lain				*Other receivables*
- Pihak berelasi	42.073	26b	43.818	*Related parties -*
- Pihak ketiga	132.000		95.857	*Third parties -*
Persediaan - neto	2.593.061	6	2.904.699	*Inventories - net*
Uang muka dan jaminan	188.840		202.756	*Advances and deposits*
Pajak dibayar di muka	41.216	11a	6.677	*Prepaid taxes*
Beban dibayar di muka	56.878		46.878	*Prepaid expenses*
JUMLAH ASET LANCAR	10.388.834		9.228.033	***TOTAL CURRENT ASSETS***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset pajak tangguhan - neto	30.408	11d	64.829	*Deferred tax assets - net*
Investasi pada entitas asosiasi	260.522		194.608	*Investment in associates*
Aset tetap - neto	18.746.770	7	19.155.749	*Fixed assets - net*
Properti investasi - neto	12.927		13.423	*Investment properties - net*
Aset takberwujud - neto	541.457		560.716	*Intangible assets - net*
Goodwill	133.422	20,21	133.422	*Goodwill*
Aset keuangan tidak lancar lainnya	131.622		132.358	*Other non-current financial assets*
Aset tidak lancar lainnya	174.044		166.507	*Other non-current assets*
JUMLAH ASET TIDAK LANCAR	20.031.172		20.421.612	***TOTAL NON-CURRENT ASSETS***
JUMLAH ASET	30.420.006		29.649.645	***TOTAL ASSETS***

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah, kecuali nilai nominal per saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, except par value per share)

	2024	Catatan/ *Notes*	2023	
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang bank jangka pendek	2.000.000	12	2.000.000	*Short-term bank loan*
Utang usaha				*Trade payables*
- Pihak berelasi	17.804	8,26b	34.678	*Related parties* -
- Pihak ketiga	1.772.821	8	1.712.761	*Third parties* -
Utang lain-lain				*Other payables*
- Pihak berelasi	241.024	9,26b	214.513	*Related parties* -
- Pihak ketiga	758.146	9	750.301	*Third parties* -
Uang jaminan pelanggan	93.820		68.977	*Customers' deposits*
Akrual	1.266.838	10	1.307.910	*Accruals*
Utang pajak		11b		*Taxes payable*
- Pajak penghasilan	234.429		224.296	*Corporate income taxes* -
- Pajak lain-lain	49.763		223.384	*Other taxes* -
Liabilitas imbalan kerja jangka pendek	407.452	14	415.206	*Short-term employee benefit liabilities*
Liabilitas sewa yang jatuh tempo dalam satu tahun	333.032	13	416.161	*Current maturities of lease liabilities*
JUMLAH LIABILITAS JANGKA PENDEK	7.175.129		7.368.187	***TOTAL CURRENT LIABILITIES***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas sewa - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	105.712	13	388.700	*Lease liabilities - net of current maturities*
Liabilitas pajak tangguhan - neto	535.474	11d	455.768	*Deferred tax liabilities - net*
Liabilitas imbalan kerja jangka panjang	363.513	14	376.436	*Long-term employee benefit liabilities*
Provisi jangka panjang	125.828		91.043	*Long-term provisions*
JUMLAH LIABILITAS JANGKA PANJANG	1.130.527		1.311.947	***TOTAL NON-CURRENT LIABILITIES***
JUMLAH LIABILITAS	8.305.656		8.680.134	***TOTAL LIABILITIES***

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah, kecuali nilai nominal per saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, except par value per share)

	2024	Catatan/ *Notes*	2023	
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to the owners of the parent entity***
Modal saham - nilai nominal Rp500 (dalam Rupiah penuh) per saham				*Capital stock - Rp500 (in full Rupiah) par value per share*
Modal dasar - 8.000.000.000 saham				*Authorised - 8,000,000,000 shares*
Modal ditempatkan dan disetor penuh - 3.681.231.699 saham	1.840.616	15	1.840.616	*Issued and fully paid - 3,681,231,699 shares*
Tambahan modal disetor	2.698.863	17	2.698.863	*Additional paid-in capital*
Saham tresuri	(3.309.476)	1b	(2.742.768)	*Treasury shares*
Saldo laba				*Retained earnings*
- Dicadangkan	400.000	19	400.000	*Appropriated -*
- Belum dicadangkan	20.484.347		18.772.800	*Unappropriated -*
JUMLAH EKUITAS	22.114.350		20.969.511	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	30.420.006		29.649.645	***TOTAL LIABILITIES AND EQUITY***

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	Catatan/ *Notes*	2023	
PENDAPATAN NETO	18.548.734	23	17.949.756	***NET REVENUES***
BEBAN POKOK PENDAPATAN	(12.487.779)	24	(12.103.031)	***COST OF REVENUES***
LABA BRUTO	6.060.955		5.846.725	***GROSS PROFIT***
Beban usaha	(3.725.106)	25	(3.626.194)	*Operating expenses*
Penghasilan lain - neto	57.573		61.527	*Other income - net*
Pendapatan keuangan	133.332		181.560	*Finance income*
Biaya keuangan	(181.562)		(60.503)	*Finance costs*
Bagian atas laba bersih entitas asosiasi - neto	145.337		31.355	*Share of net profit of associates - net*
Pajak final	(27.511)		(38.122)	*Final tax*
LABA SEBELUM BEBAN PAJAK PENGHASILAN	2.463.018		2.396.348	***PROFIT BEFORE INCOME TAX EXPENSE***
BEBAN PAJAK PENGHASILAN - NETO	(455.071)	11c	(446.082)	***INCOME TAX EXPENSE - NET***
LABA TAHUN BERJALAN	2.007.947		1.950.266	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Keuntungan pengukuran kembali liabilitas imbalan kerja	15.365	14	1.045	*Re-measurement gain on employee benefit liabilities*
Pajak penghasilan terkait	(2.968)		266	*Related income tax*
PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK	12.397		1.311	***OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX***
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	2.020.344		1.951.577	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	Catatan/ *Notes*	2023	
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***PROFIT FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	2.007.947		1.950.266	*Owners of the parent*
Kepentingan nonpengendali	-		-	*Non-controlling interests*
	2.007.947		1.950.266	
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk	2.020.344		1.951.577	*Owners of the parent*
Kepentingan nonpengendali	-		-	*Non-controlling interests*
	2.020.344		1.951.577	
LABA PER SAHAM DASAR DAN DILUSIAN				***BASIC AND DILUTED EARNINGS PER SHARE***
(dalam Rupiah penuh)	591,49	16	568,41	*(in full Rupiah)*

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024 DAN 2023**
(Dinyatakan dalam jutaan Rupiah)

***CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023***
(Expressed in millions of Rupiah)

	Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/*Equity attributable to the owners of the parent entity*							
					Saldo laba/*Retained earnings*			
	Catatan/ *Notes*	Modal saham/ *Capital stock*	Tambahan modal disetor/ *Additional paid-in-capital*	Saham tresuri/ *Treasury shares*	Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*	Jumlah ekuitas/ *Total equity*	
Saldo tanggal 1 Januari 2023		1.840.616	2.698.863	(2.742.768)	400.000	17.370.195	19.566.906	***Balance as of 1 January 2023***
Laba tahun berjalan		-	-	-	-	1.950.266	1.950.266	*Profit for the year*
Keuntungan pengukuran kembali liabilitas imbalan kerja setelah pajak penghasilan terkait		-	-	-	-	1.311	1.311	*Re-measurement gain on employee benefit liabilities net of related income tax*
Pembagian dividen kas	18	-	-	-	-	(548.972)	(548.972)	*Distribution of cash dividends*
Saldo tanggal 31 Desember 2023		1.840.616	2.698.863	(2.742.768)	400.000	18.772.800	20.969.511	***Balance as of 31 December 2023***
Laba tahun berjalan		-	-	-	-	2.007.947	2.007.947	*Profit for the year*
Keuntungan pengukuran kembali liabilitas imbalan kerja setelah pajak penghasilan terkait		-	-	-	-	12.397	12.397	*Re-measurement gain on employee benefit liabilities net of related income tax*
Pembagian dividen kas	18	-	-	-	-	(308.797)	(308.797)	*Distribution of cash dividends*
Pembelian saham treasuri	1b	-	-	(566.708)	-	-	(566.708)	*Purchase of treasury shares*
Saldo tanggal 31 Desember 2024		1.840.616	2.698.863	(3.309.476)	400.000	20.484.347	22.114.350	***Balance as of 31 December 2024***

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024 DAN 2023
(Dinyatakan dalam jutaan Rupiah)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2024 AND 2023
(Expressed in millions of Rupiah)

	2024	Catatan/ *Notes*	2023	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	20.447.543		19.806.309	*Collections from customers*
Pembayaran kepada pemasok, kontraktor, karyawan, dan lain-lain	(16.865.448)		(16.084.460)	*Payments to suppliers, contractors, employees and others*
Penerimaan dari pendapatan keuangan	101.309		149.870	*Receipts of finance income*
Pembayaran pajak penghasilan badan	(335.351)		(386.674)	*Payments of corporate income taxes*
Arus kas bersih diperoleh dari aktivitas operasi	3.348.053		3.485.045	***Net cash flows provided from operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen kas	154.673		13.758	*Cash dividends received*
Penerimaan dari pelepasan aset tetap	4.835	7	3.971	*Proceeds from disposal of fixed assets*
Perolehan aset tetap	(593.071)		(548.951)	*Acquisitions of fixed assets*
Pembayaran untuk investasi entitas asosiasi	(27.000)		-	*Payment for investment in associates*
Perolehan aset takberwujud	(3.533)		(6.296)	*Acquisitions of intangible assets*
Pembayaran untuk akuisisi entitas anak, dikurangi kas yang diperoleh	-	20	(1.179.257)	*Payment for acquisition of subsidiaries, less cash acquired*
Arus kas bersih digunakan untuk aktivitas investasi	(464.096)		(1.716.775)	***Net cash flows used in investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari utang bank jangka pendek	2.000.000	12	2.000.000	*Receipts from short-term bank loan*
Pembayaran utang bank jangka pendek	(2.000.000)	12	-	*Payment of short-term bank loan*
Pembayaran utang jangka panjang lainnya	-		(2.983.695)	*Payment of long-term other payables*
Pembayaran pinjaman pihak ketiga	-		(693.780)	*Payments of loan to third parties*
Pembayaran untuk akuisisi saham tresuri	(560.774)		-	*Payments for acquisition of treasury shares*
Pembayaran liabilitas sewa	(538.610)		(410.520)	*Payments of lease liabilities*
Pembayaran dividen kas	(308.428)	18	(548.778)	*Payments of cash dividends*
Pembayaran biaya keuangan	(179.862)		(457.944)	*Payments of finance cost*
Arus kas bersih digunakan untuk aktivitas pendanaan	(1.587.674)		(3.094.717)	***Net cash flows used in financing activities***
KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS	1.296.283		(1.326.447)	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
PENGARUH BERSIH PERUBAHAN KURS PADA KAS DAN SETARA KAS	14.891		(13.685)	***NET EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS AWAL TAHUN	3.185.373	4	4.525.505	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	4.496.547	4	3.185.373	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

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1. UMUM

a. Pendirian Perusahaan

PT Indocement Tunggal Prakarsa Tbk ("Perusahaan") didirikan di Indonesia pada tanggal 16 Januari 1985 berdasarkan akta No. 227 dari Ridwan Suselo, S.H. Akta pendirian tersebut disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-2876HT.01.01.Th.85 tanggal 17 Mei 1985, dan diumumkan dalam Berita Negara Republik Indonesia No. 57, Tambahan No. 946 tanggal 16 Juli 1985. Anggaran Dasar Perusahaan telah beberapa kali mengalami perubahan, perubahan terakhir dengan akta No. 02 tanggal 4 Agustus 2021 dari Kumala Tjahjani Widodo, S.H., M.H., M.Kn. terkait perubahan beberapa ketentuan mengenai penambahan kegiatan usaha utama dan penunjang Perusahaan. Perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan surat No. AHU-0436786.AH.01.03 Tahun 2021 tanggal 12 Agustus 2021.

Perusahaan memulai operasi komersialnya pada tahun 1985.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan, antara lain pabrikasi semen dan bahan-bahan bangunan, pertambangan, konstruksi, perdagangan, angkutan darat dan laut, pembangkitan tenaga listrik, pengelolaan dan pengolahan air dan limbah, termasuk jasa yang mendukung aktivitas Perusahaan. Saat ini, Perusahaan dan Entitas Anaknya (selanjutnya disebut "Kelompok Usaha") bergerak dalam beberapa bidang usaha yang meliputi pabrikasi dan penjualan semen (sebagai usaha inti) dan beton siap pakai, serta tambang agregat.

Kantor pusat Perusahaan berlokasi di Wisma Indocement Lantai 8, Jl. Jend. Sudirman Kav. 70-71, Jakarta. Pabriknya berlokasi di Citeureup - Jawa Barat, Palimanan - Jawa Barat, dan Tarjun - Kalimantan Selatan.

Entitas induk langsung dan utama Perusahaan adalah Heidelberg Materials AG, entitas usaha yang didirikan dan berdomisili di Jerman.

1. GENERAL

a. Establishment of the Company

PT Indocement Tunggal Prakarsa Tbk (the "Company") was incorporated in Indonesia on 16 January 1985 based on notarial deed No. 227 of Ridwan Suselo, S.H. Its deed of incorporation was approved by the Ministry of Justice in its Decision Letter No. C2-2876HT.01.01.Th.85 dated 17 May 1985 and was published in Supplement No. 946 of State Gazette No. 57 dated 16 July 1985. The Company's Articles of Association have been amended from time to time, the latest amendment of which was covered by notarial deed No. 02 dated 4 August 2021 of Kumala Tjahjani Widodo, S.H., M.H., M.Kn. related to several changes of the articles concerning the addition of the Company's main and supporting activities. Such amendment was approved by Minister of Law and Human Rights of the Republic of Indonesia, in decision letter No. AHU-0436786.AH.01.03 Tahun 2021 dated 12 August 2021.

The Company started its commercial operations in 1985.

As stated in Article 3 of the Company's Articles of Association, the scope of its activities comprises, among others, cement and building materials manufacturing, mining, construction, trading, land and sea transportation, electric power generating, water and waste management and processing, including services to support the Company's activities. Currently, the Company and its Subsidiaries (collectively referred to hereinafter as "the Group") are involved in several businesses consisting of the manufacture and sale of cement (as core business) and ready-mix concrete, and aggregates quarrying.

The Company's head office is located at Wisma Indocement 8th Floor, Jl. Jend. Sudirman Kav. 70-71, Jakarta. Its factories are located in Citeureup - West Java, Palimanan - West Java, and Tarjun - South Kalimantan.

The Company's immediate and ultimate parent is Heidelberg Materials AG, a company incorporated and domiciled in Germany.

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Usaha semen mencakup operasi dari tiga belas pabrik Perusahaan dan satu pabrik Entitas Anak yang berlokasi di empat lokasi berbeda, yaitu: sepuluh pabrik semen terpadu di Citeureup - Bogor, dua pabrik semen terpadu di Palimanan - Cirebon, satu pabrik semen terpadu di Tarjun - Kalimantan Selatan dan satu pabrik semen terpadu di Grobogan - Semarang. Usaha pabrikasi beton siap pakai, distribusi semen, dan tambang agregat meliputi sebagian besar operasi Entitas Anak.

***1. GENERAL** (continued)*

***a. Establishment of the Company** (continued)*

The cement business covers the operations of the Company's thirteen plants and one Subsidiary's plant located in four different sites: ten at the Citeureup - Bogor site, two at the Palimanan - Cirebon site, one at the Tarjun - South Kalimantan site and one at the Grobogan - Semarang. The manufacture of ready-mix concrete, cement distribution, and aggregates quarrying comprise the operations of most of the Company's Subsidiaries.

b. Penawaran Umum Efek Perusahaan

b. The Company's Public Offering

Aksi korporasi	Tahun/ *Year*	*Corporate actions*
Para pemegang saham menyetujui, antara lain, penawaran umum saham Perusahaan kepada publik sebesar 59.888.100 saham. Setelah penawaran umum, jumlah seluruh saham yang telah dikeluarkan oleh Perusahaan menjadi sebesar 598.881.000 saham.	1989	*The shareholders approved, among others, the initial offering of 59,888,100 Company shares to the public. After the public offering, the total number of issued shares of the Company became 598,881,000 shares.*
Para pemegang saham menyetujui penerbitan obligasi konversi dengan jumlah nilai nominal sebesar USD75 juta. Perusahaan menerbitkan dan mencatatkan Obligasi Konversi Euro (Obligasi Euro) senilai USD75 juta dengan tingkat bunga 6,75% per tahun di Bursa Efek Luxembourg dengan harga perdana 100%, yang jatuh tempo pada tahun 2001. Obligasi Euro tersebut dapat dikonversikan ke saham biasa mulai 1 Agustus 1991 sampai dengan 20 Mei 2001 sesuai dengan opsi pemegang obligasi dengan harga konversi perdana sebesar Rp14.450 (dalam jumlah penuh) per saham berdasarkan nilai tukar tetap untuk konversi tersebut yaitu sebesar Rp1.946 (dalam jumlah penuh) untuk USD1.	1991	*The shareholders approved the issuance of convertible bonds with a total nominal value of USD75 million.* *The Company issued and listed USD75 million worth of 6.75% Euro Convertible Bonds (the "Euro Bonds") in the Luxembourg Stock Exchange at 100% issue price, with an original maturity in 2001. The Euro Bonds were convertible into common shares starting 1 August 1991 up to 20 May 2001 at the option of the bondholders at the initial conversion price of Rp14,450 (in full amount) per share, with a fixed rate of exchange upon conversion of USD1 to Rp1,946 (in full amount).*
Perusahaan mengeluarkan 8.555.640 saham atas pengkonversian sebagian dari Obligasi Euro dengan nilai pokok sebesar USD35.140.000. Oleh karenanya, Perusahaan memindahkan dan mereklasifikasikan sebagian utang obligasi sejumlah Rp8.556 ke dalam modal saham dan Rp67.320 ke agio saham. Sisa Obligasi Euro sebesar USD39.860.000 telah dilunasi seluruhnya pada tahun 1994.	1994	*The Company issued 8,555,640 shares on the partial conversion of the Euro Bonds worth USD35,140,000. Accordingly, the Company transferred and reclassified the corresponding portion of the related bonds payable amounting to Rp8,556 to capital stock and Rp67,320 to additional paid-in capital. The remaining balance of the Euro Bonds with total nominal value of USD39,860,000 was fully redeemed and settled in 1994.*

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1. UMUM (lanjutan)

b. Penawaran Umum Efek Perusahaan (lanjutan)

***1. GENERAL** (continued)*

***b. The Company's Public Offering** (continued)*

Aksi korporasi	Tahun/ *Year*	*Corporate actions*
Para pemegang saham menyetujui peningkatan modal dasar Perusahaan dari Rp750.000 menjadi Rp2.000.000, dan penerbitan saham bonus kepada pemegang saham pada tanggal 23 Agustus 1994 dengan jumlah keseluruhan sebanyak 599.790.020 saham bonus.	1994	*The shareholders approved the increase in the Company's authorised capital stock from Rp750,000 to Rp2,000,000, and the issuance of bonus share for the shareholders as of 23 August 1994 with a total of 599,790,020 bonus shares.*
Para pemegang saham menyetujui untuk melakukan pemecahan atas nilai nominal saham Perusahaan dari Rp1.000 (dalam jumlah penuh) per saham menjadi Rp500 (dalam jumlah penuh) per saham. Sehubungan dengan hal tersebut, jumlah saham yang diterbitkan dan ditempatkan penuh meningkat dari 1.207.226.660 saham menjadi 2.414.453.320 saham.	1996	*The shareholders split the par value of the Company's shares from Rp1,000 (in full amount) per share to Rp500 (in full amount) per share. Accordingly, the number of issued and fully paid capital stock was also increased from 1,207,226,660 shares to 2,414,453,320 shares.*
Para pemegang saham menyetujui peningkatan modal dasar Perusahaan dari Rp2.000.000 yang terbagi dari 4 miliar saham dengan nilai nominal Rp500 (dalam jumlah penuh) per saham menjadi Rp4.000.000 yang terbagi dari 8 miliar saham dengan nilai nominal yang sama. Perusahaan menerbitkan 69.863.127 saham biasa kepada Marubeni Corporation sebagai hasil dari konversi piutangnya kepada Perusahaan menjadi ekuitas Perusahaan (*debt-to-equity swap*).	2000	*The shareholders approved the increase in the Company's authorised capital stock from Rp2,000,000 divided into 4 billion shares with par value of Rp500 (in full amount) per share to Rp4,000,000 divided into 8 billion shares with the same par value.* *The Company issued 69,863,127 shares to Marubeni Corporation as a result of the conversion into equity of the latter's receivable from the Company (debt-to-equity swap).*
Para pemegang saham menyetujui penawaran hak memesan efek terlebih dahulu (HMETD) untuk membeli saham baru dengan harga pelaksanaan sebesar Rp1.200 (dalam jumlah penuh) per saham. Jumlah saham yang akan diterbitkan dalam penawaran HMETD adalah sebanyak 1.895.752.069 saham dengan opsi untuk menerima Waran C bagi pemegang saham yang tidak melaksanakan HMETD-nya sesuai dengan syarat dan kondisi tertentu. Jumlah saham-saham yang diterbitkan untuk pelaksanaan HMETD adalah sebagai berikut: • 1.196.874.999 saham kepada Kimmeridge Enterprise Pte. Ltd. (Kimmeridge), entitas anak dari HeidelbergCement AG (dahulu Heidelberger Zement AG (HZ)) (HC), pada tanggal 26 April 2001, melalui konversi utang sebesar USD149.886.295; dan, • 32.073 saham kepada pemegang saham publik. Jumlah saham yang diterbitkan atas pelaksanaan Waran C adalah 8.180 saham.	2001	*The shareholders approved the rights issue offering with pre-emptive rights to purchase new shares at Rp1,200 (in full amount) per share. The total number of shares allocated for the rights issue was 1,895,752,069 shares with an option to receive Warrants C if the shareholders did not exercise their rights, under certain terms and conditions.* *The total number of shares issued for the rights exercised were as follows:* • *1,196,874,999 shares to Kimmeridge Enterprise Pte. Ltd. (Kimmeridge), a subsidiary of HeidelbergCement AG (formerly Heidelberger Zement AG (HZ)) (HC), on 26 April 2001, through the conversion of USD149,886,295 debt; and,* • *32,073 shares to public shareholders.* *The number of shares issued for the exercise of Warrants C totaled 8,180 shares.*

1. UMUM (lanjutan)

b. Penawaran Umum Efek Perusahaan (lanjutan)

***1. GENERAL** (continued)*

***b. The Company's Public Offering** (continued)*

Aksi korporasi	Tahun/ *Year*	*Corporate actions*
Perusahaan membeli kembali 131.420.600 saham biasanya melalui pembelian di BEI pada bulan Desember 2021. Transaksi pembelian kembali ini dimaksudkan untuk memberikan tingkat pengembalian yang baik bagi pemegang saham dan harga saham dapat mencerminkan kondisi fundamental Perusahaan yang sebenarnya. Jumlah yang dibayarkan untuk mengakuisisi saham tersebut adalah sebesar Rp1.587.663. Saham tersebut dicatat sebagai "saham tresuri". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2021	*The Company repurchased 131,420,600 of its own ordinary shares through purchases on the IDX in December 2021. This repurchase transaction is intended to provide a good rate of return for shareholders and the share price can reflect the actual fundamental conditions of the Company. The total amount paid to acquire the shares was Rp1,587,663. The shares are recorded as "treasury shares".The Company has the right to re-issue these shares at a later date.*
Perusahaan membeli kembali 118.737.700 saham biasanya dengan jumlah pembayaran sebesar Rp1.155.105 melalui pembelian di BEI pada tahun 2022. Sehingga jumlah pembelian kembali yang dilakukan oleh Perusahaan adalah sebanyak 250.158.300 saham atau sebesar Rp2.742.768. Saham tersebut dicatat sebagai "saham tresuri". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2022	*The Company repurchased 118,737,700 of its own ordinary shares with a total amount paid amounted to Rp1,155,105 through purchases on the IDX in 2022. Therefore, the total of repurchase done by the Company was 250,158,300 shares or amounted to Rp2,742,768. The shares are recorded as "treasury shares".The Company has the right to re-issue these shares at a later date.*
Perusahaan membeli kembali 81.099.500 saham biasanya dengan jumlah pembayaran sebesar Rp566.708 melalui pembelian di BEI pada tahun 2024. Sehingga jumlah pembelian kembali yang dilakukan oleh Perusahaan adalah sebanyak 331.257.800 saham atau sebesar Rp3.309.476. Saham tersebut dicatat sebagai "saham tresuri". Perusahaan berhak untuk menerbitkan kembali saham tersebut di kemudian hari.	2024	*The Company repurchased 81,099,500 of its own ordinary shares with a total amount paid amounted to Rp566,708 through purchases on the IDX in 2024. Therefore, the total of repurchase done by the Company was 331,257,800 shares or amounted to Rp3,309,476. The shares are recorded as "treasury shares".The Company has the right to re-issue these shares at a later date.*

Seluruh saham Perusahaan dicatat di Bursa Efek Indonesia.

The Company's shares are listed in the Indonesia Stock Exchange.

1. UMUM (lanjutan)

c. Struktur Perusahaan dan Entitas Anak

Laporan keuangan konsolidasian mencakup akun-akun Perusahaan dan entitas berikut ini, dimana Perusahaan mempunyai pengendalian:

1. GENERAL *(continued)*

c. The Company and Subsidiaries' structure

The consolidated financial statements include the accounts of the Company and the following entities, over which the Company has control:

Entitas Anak/*Subsidiaries*	Persentase kepemilikan efektif (%)/ *Percentage of effective ownership (%)*		Jumlah aset sebelum eliminasi/ *Total assets before elimination*	
	2024	2023	2024	2023
Kepemilikan langsung/*Direct ownership*				
PT Semen Grobogan (SGB)	99,99	99,99	6.095.230	6.105.078
PT Dian Abadi Perkasa (DAP)	99,96	99,96	2.696.927	2.555.764
PT Indomix Perkasa (Indomix)	99,99	99,99	534.242	533.151
PT Sari Bhakti Sejati (SBS)	99,99	99,99	18.332	16.308
PT Makmur Abadi Perkasa Mandiri (MAPM)	99,99	99,99	93	106
PT Lentera Abadi Sejahtera (LAS)	99,99	99,99	90	95
Kepemilikan tidak langsung/*Indirect ownership*				
PT Pionirbeton Industri (PBI)	99,99	99,99	1.007.256	849.828
PT Mandiri Sejahtera Sentra (MSS)	99,99	99,99	739.464	730.227
PT Tarabatuh Manunggal (TBM)	99,99	99,99	554.043	518.955
PT Bahana Indonor (BI)	99,99	99,99	395.730	280.986
PT Multi Bangun Galaxy (MBG)	99,99	99,99	199.977	203.286
PT Cipta Armada Bersama (CAB)	99,99	99,99	127.408	138.485
PT Lintas Bahana Abadi (LBA)	99,99	99,99	68.267	82.020
PT Mineral Industri Sukabumi (MISI)	99,99	99,99	67.852	66.851
PT Sahabat Muliasakti (SMS)	99,99	99,99	39.681	39.713
PT Semesta Perkasa Cipta (SPC)	99,99	99,99	32.386	32.361
PT Bhakti Sari Perkasa Abadi (BSPA)	99,99	99,99	27.520	22.290
PT Tigaroda Rumah Sejahtera (TRUS)	99,99	99,99	25.678	28.297
PT Makmur Lestari Indonesia (MLI)	99,99	99,99	6.944	6.949
PT Makmur Lestari Abadi (MLA)	99,99	99,99	4.314	4.263
PT Kencana Terang Sejahtera (KTS)	99,99	99,99	2.285	2.196
PT Sinar Sakti Agung (SSA)	99,99	99,99	1.816	1.829
PT Makmur Lestari Sentosa (MLS)	99,99	99,99	589	588
PT Tiro Abadi Perkasa (TAP)	99,99	99,99	500	561
PT Terang Prakasa Cipta (TPC)	99,99	99,99	474	466

1. UMUM (lanjutan)

c. Struktur Perusahaan dan Entitas Anak (lanjutan)

***1. GENERAL** (continued)*

***c. The Company and Subsidiaries' structure** (continued)*

Entitas Anak/*Subsidiaries*	Kegiatan pokok/ *Principal activity*	Negara domisili/ *Country of domicile*	Tahun pendirian/ operasional komersial/*Year of incorporation/ start of commercial operations*
Kepemilikan langsung/*Direct ownership*			
SGB	Pabrikasi semen/ *Cement manufacturing*	Indonesia	1992/2022
DAP	Distributor semen/ *Cement distribution*	Indonesia	1998/1999
Indomix	Pabrikasi beton siap pakai/ *Ready-mix concrete manufacturing*	Indonesia	1992/1992
SBS	Perusahaan investasi/ *Investment company*	Indonesia	1998/-[1)]
MAPM	Perusahaan investasi/ *Investment company*	Indonesia	1998/-[1)]
LAS	Perusahaan investasi/ *Investment company*	Indonesia	1998/-[1)]
Kepemilikan tidak langsung/*Indirect ownership*			
PBI	Pabrikasi beton siap pakai/ *Ready-mix concrete manufacturing*	Indonesia	1996/1996
MSS	Tambang agregat/ *Aggregates quarrying*	Indonesia	1998/2008
TBM	Tambang agregat/ *Aggregates quarrying*	Indonesia	1999/2014
BI	Pelayaran/*Shipping*	Indonesia	1990/1990
MBG	Pengelolaan pelabuhan/ *Port management*	Indonesia	1999/2022
CAB	Pelayaran/*Shipping*	Indonesia	2019/2021
LBA	Pelayaran/*Shipping*	Indonesia	2014/2014
MISI	Tambang trass/ *Trass quarrying*	Indonesia	2008/2009
SMS	-	Indonesia	1996/-[1)]
SPC	-	Indonesia	2016/-[1)]
BSPA	Jasa penyediaan tenaga kerja/*Outsourcing*	Indonesia	1998/2012
TRUS	Konstruksi/ *Construction*	Indonesia	2017/2020
MLI	-	Indonesia	2014/-[1)]
MLA	-	Indonesia	2014/-[1)]
KTS	-	Indonesia	2015/-[1)]
SSA	-	Indonesia	2016/-[1)]
MLS	-	Indonesia	2015/-[1)]
TAP	Perdagangan/ *Trading*	Indonesia	2016/2018
TPC	-	Indonesia	2011/-[1)]

1) belum beroperasi.

1) not yet in operations.

1. UMUM (lanjutan)

d. Dewan Komisaris dan Direksi, Komite Audit dan Karyawan

Susunan Dewan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2024 dan 2023, adalah sebagai berikut:

***1. GENERAL** (continued)*

d. Boards of Commissioners and Directors, Audit Committee and Employees

The composition of the Company's Boards of Commissioners and Directors as of 31 December 2024 and 2023, were as follows:

	31 Desember/*December* 2024	
Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Roberto Callieri	*President Commissioner*
Wakil Komisaris Utama/ Komisaris Independen	Tedy Djuhar	*Vice President Commissioner/ Independent Commissioner*
Wakil Komisaris Utama/ Komisaris Independen	Simon Subrata	*Vice President Commissioner/ Independent Commissioner*
Komisaris Independen	Franciscus Welirang	*Independent Commissioner*
Komisaris	Juan Fransisco Defalque	*Commissioner*
Komisaris	René Samir Aldach	*Commissioner*
Komisaris	Kevin Gerard Gluskie	*Commissioner*
Dewan Direksi		***Board of Directors***
Direktur Utama	Christian Kartawijaya	*President Director*
Wakil Direktur Utama	Benny Setiawan Santoso	*Vice President Director*
Direktur	Hasan Imer	*Director*
Direktur	Troy Dartojo Soputro	*Director*
Direktur	Oey Marcos	*Director*
Direktur	Holger Mørch	*Director*
Direktur	Sunnira Ly	*Director*

	31 Desember/*December* 2023	
Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Kevin Gerard Gluskie	*President Commissioner*
Wakil Komisaris Utama/ Komisaris Independen	Tedy Djuhar	*Vice President Commissioner/ Independent Commissioner*
Wakil Komisaris Utama/ Komisaris Independen	Simon Subrata	*Vice President Commissioner/ Independent Commissioner*
Komisaris Independen	Franciscus Welirang	*Independent Commissioner*
Komisaris	Juan Fransisco Defalque	*Commissioner*
Komisaris	René Samir Aldach	*Commissioner*
Komisaris	F.X. Sutijastoto	*Commissioner*
Dewan Direksi		***Board of Directors***
Direktur Utama	Christian Kartawijaya	*President Director*
Wakil Direktur Utama	Benny Setiawan Santoso	*Vice President Director*
Direktur	Hasan Imer	*Director*
Direktur	Troy Dartojo Soputro	*Director*
Direktur	David Jonathan Clarke	*Director*
Direktur	Oey Marcos	*Director*
Direktur	Holger Mørch	*Director*

1. UMUM (lanjutan)

d. Dewan Komisaris dan Direksi, Komite Audit dan Karyawan (lanjutan)

Susunan Komite Audit Perusahaan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Ketua	Simon Subrata	*Chairman*
Anggota	Ancella Anitawati Hermawan	*Member*
Anggota	Ludovicus Sensi Wondabio	*Member*

Manajemen kunci adalah Komisaris dan Direksi Perusahaan.

Kelompok Usaha masing-masing memiliki 4.539 dan 4.750 karyawan tetap pada tanggal 31 Desember 2024 dan 2023 (tidak diaudit).

Manajemen bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian yang diselesaikan dan diotorisasi untuk terbit pada tanggal 21 Maret 2025.

***1. GENERAL** (continued)*

***d. Boards of Commissioners and Directors, Audit Committee and Employees** (continued)*

The composition of the Company's Audit Committee as of 31 December 2024 and 2023 were as follows:

Key management represents the Company's Commissioners and Directors.

The Group had a total of 4,539 and 4,750 permanent employees as of 31 December 2024 and 2023, respectively (unaudited).

Management is responsible for the preparation and presentation of the consolidated financial statements that were completed and authorised for issuance on 21 March 2025.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia dan peraturan yang terkait dengan penyajian dan pengungkapan laporan keuangan yang dikeluarkan oleh Otoritas Jasa Keuangan ("OJK").

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun dengan konsep harga perolehan dan basis akrual, kecuali disebutkan lain dalam catatan atas laporan keuangan konsolidasian yang relevan.

Laporan arus kas konsolidasian yang disusun dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

2. MATERIAL ACCOUNTING POLICY INFORMATION

a. Basis of presentation of the consolidated financial statements

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SAK"), which comprise the Statements of Financial Accounting Standards ("PSAK") and Interpretations to Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board ("DSAK") of the Indonesian Institute of Accountants and the regulations relating to financial statements presentation and disclosures issued by the Otoritas Jasa Keuangan ("OJK").

The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the historical cost concept and accrual basis, except as otherwise disclosed in the relevant notes herein.

The consolidated statement of cash flows, which has been prepared using the direct method, presents receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah Rupiah, yang juga merupakan mata uang fungsional Perusahaan. Setiap entitas di dalam Kelompok Usaha menetapkan mata uang fungsional sendiri dan transaksi-transaksi di dalam laporan keuangan dari setiap entitas diukur berdasarkan mata uang fungsional tersebut.

Penyusunan laporan keuangan konsolidasian yang disusun berdasarkan Standar Akuntansi Keuangan Indonesia memerlukan penggunaan estimasi akuntansi tertentu dan asumsi-asumsi. Hal ini juga mengharuskan manajemen untuk melakukan pertimbangan dalam proses penerapan kebijakan akuntansi di dalam Kelompok Usaha. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi, atau area dimana asumsi dan estimasi dapat berdampak material terhadap laporan keuangan konsolidasian diungkapkan dalam Catatan 3.

Perubahan pada Pernyataan Standar Akuntansi Keuangan ("PSAK")

Penerapan dari amendemen standar berikut, yang relevan bagi Kelompok Usaha dan berlaku efektif mulai 1 Januari 2024, tidak menimbulkan perubahan substantial terhadap kebijakan akuntansi Kelompok Usaha dan pengaruh material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

- Amandemen PSAK 201 "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas sebagai jangka pendek atau jangka panjang.
- Amandemen PSAK 201 "Penyajian Laporan Keuangan" tentang liabilitas jangka panjang dengan kovenan.
- Amandemen PSAK 116 "Sewa" tentang sewa pada transaksi jual dan sewa-balik.
- Amandemen PSAK 207 "Laporan Arus Kas"
- Amandemen PSAK 107 "Instrumen Keuangan: Pengungkapan" tentang pengaturan pembiayaan pemasok.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***a. Basis of presentation of the consolidated financial statements** (continued)*

The presentation currency used in the preparation of the consolidated financial statements is the Indonesian Rupiah, which is also the Company's functional currency. 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.

The preparation of the consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where judgements and estimates are material to the consolidated financial statements are disclosed in Note 3.

Changes to the Statements of Financial Accounting Standards ("PSAK")

The adoption of these amended standards, which are relevant to the Group and effective beginning on 1 January 2024, did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

- *Amendment to PSAK 201 "Presentation of Financial Statements" regarding classification of liabilities as current or non-current.*
- *Amendment to PSAK 201 "Presentation of Financial Statements" regarding non-current liabilities with covenants.*
- *Amendment to PSAK 116 "Leases" regarding lease on sale and leaseback transaction.*
- *Amendment to PSAK 207 "Statements of Cash Flows"*
- *Amendment to PSAK 107 "Financial Instruments: Disclosures" regarding supplier finance agreements.*

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Efektif sejak tanggal 1 Januari 2024, referensi terhadap masing-masing PSAK dan Interpretasi Standar Akuntansi Keuangan ("ISAK") diubah sebagaimana diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI").

Efektif 1 Januari 2025 dan penerapan dini diperkenankan

- Amandemen PSAK 221 "Pengaruh Perubahan Kurs Valuta Asing" terkait kekurangan ketertukaran.

Pada tanggal pengesahan laporan keuangan konsolidasian, Kelompok Usaha sedang mempertimbangkan implikasi dari penerapan standar-standar tersebut terhadap laporan keuangan konsolidasian Kelompok Usaha.

b. Prinsip-prinsip konsolidasi

Kelompok Usaha menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Kelompok Usaha, jika ada. Kelebihan jumlah imbalan yang dialihkan, dan kepentingan nonpengendali yang diperoleh dari pihak yang diakuisisi atas jumlah aset bersih teridentifikasi dicatat sebagai *goodwill*. *Goodwill* dicatat sebesar harga perolehan dikurangi dengan akumulasi kerugian nilai, jika ada.

Jika jumlah imbalan yang dialihkan lebih rendah dari nilai wajar aset bersih teridentifikasi atas entitas anak yang diakuisisi, selisihnya diakui langsung sebagai keuntungan di laporan laba rugi konsolidasian. Biaya yang terkait dengan akuisi dibebankan pada saat terjadinya.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***a. Basis of presentation of the consolidated financial statements** (continued)*

Effective from 1 January 2024, references to the individual PSAK and Interpretation of Financial Accounting Standards ("ISAK") was changed as published by Indonesian Financial Accounting Standards Board ("DSAK-IAI").

Effective on 1 January 2025 and early adoption is permitted

- *Amendment PSAK 221 "Effect of Changes in Foreign Exchange Rate" clarifies the lack of interchangeability.*

As at the authorisation date of the these consolidated financial statements, the Group is assessing the implication of the above standards to the Group's consolidated financial statements.

b. Principles of consolidation

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group, if any. The excess of the aggregate of the consideration transferred, and any non-controlling interest in the acquiree over the net identifiable assets acquired is recorded as goodwill. Goodwill is carried at cost less accumulated impairment losses, if any.

If this consideration is lower than fair value of the identifiable net assets of the subsidiary acquired, the difference is recognised directly as gain in the consolidated statements of profit or loss. Acquisition-related costs are expensed as incurred.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Kelompok Usaha mengakui kepentingan nonpengendali pada pihak yang diakuisisi sebesar bagian proporsional kepentingan nonpengendali atas aset bersih pihak yang diakuisisi.

Kelompok Usaha dapat memilih untuk menerapkan, atau tidak menerapkan, pengujian konsentrasi opsional sebagai penilaian yang disederhanakan, apakah serangkaian aktivitas dan aset yang diperoleh bukan bisnis. Kelompok Usaha dapat menentukan pilihan secara terpisah untuk setiap transaksi atau peristiwa lainnya.

Entitas anak

Laporan keuangan konsolidasian meliputi laporan keuangan Kelompok Usaha dimana Perusahaan memiliki pengendalian. Pengendalian diperoleh ketika Kelompok Usaha terekspos, atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*.

Dengan demikian, Kelompok Usaha mengendalikan entitas jika dan hanya jika Kelompok Usaha memiliki seluruh hal berikut:
- Kekuasaan atas *investee*;
- Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan,
- Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi hasil usaha *investee*.

Saat Kelompok Usaha memiliki hak suara yang kurang dari mayoritas atau setingkat atas *investee*, Kelompok Usaha mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai pengendalian yang dimiliki terhadap *investee* meliputi hal berikut ini:
- Perjanjian kontraktual dengan pemilik suara lain dari *investee*;
- Hak yang timbul dari perjanjian kontraktual lainnya; dan,
- Hak suara Kelompok Usaha dan hak suara potensial

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

b. Principles of consolidation *(continued)*

The Group recognises any non-controlling interest in the acquiree at the non-controlling interest's proportionate share of the acquiree's net assets.

The Group may elect to apply, or not apply optional concentration test as a simplified assessment of whether an acquired set of activities and assets is not a business. The Group may make such an election separately for each transaction or other event.

Subsidiaries

The consolidated financial statements of the Group include the accounts of the Company and entities where the Company has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an entity if and only if the Group has:

- *Power over the investee;*
- *Exposure, or rights, to variable returns from its involvement with the investee; and,*
- *The ability to use its power over the investee to affect its returns.*

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- *The contractual arrangement with the other vote holders of the investee;*
- *Rights arising from other contractual arrangements; and,*
- *The Group's voting rights and potential voting rights*

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas anak (lanjutan)

Kelompok Usaha menilai kembali apakah Kelompok Usaha mengendalikan *investee* jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian. *Investee* dikonsolidasi sejak tanggal ketika Kelompok Usaha memperoleh pengendalian secara efektif dan tidak dikonsolidasikan lagi sejak tanggal Kelompok Usaha kehilangan pengendalian.

Seluruh transaksi dan saldo akun antar entitas yang material telah dieliminasi pada proses konsolidasi.

Rugi entitas anak diatribusikan pada kepentingan nonpengendali bahkan jika rugi tersebut mengakibatkan kepentingan nonpengendali mempunyai saldo defisit.

Perubahan dalam bagian kepemilikan Perusahaan pada suatu entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas.

Jika kehilangan pengendalian atas suatu entitas anak, maka Perusahaan:
- menghentikan pengakuan aset (termasuk setiap *goodwill*) dan liabilitas entitas anak;
- menghentikan pengakuan jumlah tercatat setiap kepentingan nonpengendali;
- menghentikan pengakuan akumulasi selisih penjabaran, yang dicatat di ekuitas, bila ada;
- mengakui nilai wajar pembayaran yang diterima;
- mengakui investasi yang tersisa pada nilai wajarnya;
- mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi; dan,
- mereklasifikasi bagian Perusahaan atas komponen yang sebelumnya diakui sebagai penghasilan komprehensif lain ke laba rugi, atau mengalihkan secara langsung ke saldo laba.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Principles of consolidation** (continued)*

Subsidiaries (continued)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Investee are consolidated from the date of acquisition or incorporation, being the date on which the Group obtains control, and continue to be consolidated until the date such control ceases.

All material intercompany transactions and account balances have been eliminated in the consolidation process.

Losses of a subsidiary are attributed to non-controlling interests even if the losses cause a deficit balance for the non-controlling interests.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

In case of loss of control over a subsidiary, the Company:
- *derecognises the assets (including goodwill) and liabilities of the subsidiary;*
- *derecognises the carrying amount of any non-controlling interests;*
- *derecognises the cumulative translation differences, recorded in equity, if any;*
- *recognises the fair value of the consideration received;*
- *recognises the fair value of any investment retained;*
- *recognises any surplus or deficit in profit or loss; and,*
- *reclassifies its share of components previously recognised in other comprehensive income to profit or loss or retained earnings, as appropriate.*

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas anak (lanjutan)

Kepentingan nonpengendali mencerminkan bagian atas laba atau rugi dan aset neto dari entitas anak yang tidak dapat diatribusikan secara langsung maupun tidak langsung oleh Perusahaan yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik Entitas Induk.

Entitas asosiasi

Investasi Kelompok Usaha pada entitas asosiasi diukur dengan menggunakan metode ekuitas. Entitas asosiasi adalah suatu entitas di mana Kelompok Usaha mempunyai pengaruh signifikan. Sesuai dengan metode ekuitas, nilai perolehan investasi ditambah atau dikurangi dengan bagian Kelompok Usaha atas laba atau rugi neto, dan penerimaan dividen dari, entitas asosiasi sejak tanggal perolehan.

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian mencerminkan bagian atas hasil operasi dari entitas asosiasi. Bila terdapat perubahan yang diakui langsung pada ekuitas dari entitas asosiasi, Kelompok Usaha mengakui bagiannya atas perubahan tersebut dan mengungkapkan hal ini, jika dapat diterapkan, dalam laporan perubahan ekuitas konsolidasian. Laba atau rugi yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Kelompok Usaha dengan entitas asosiasi dieliminasi pada jumlah sesuai dengan kepentingan Kelompok Usaha dalam entitas asosiasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

b. Principles of consolidation *(continued)*

Subsidiaries (continued)

Non-controlling interests represent the portion of the profit or loss and net assets of the subsidiaries attributable to equity interests that are not owned directly or indirectly by the Company, which are presented in the consolidated statement of profit or loss and other comprehensive income, and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to owners of the Parent Company.

Associates

The Group's investments in associates are accounted for using the equity method. An associates is an entity in which the Group has significant influence. Under the equity method, the cost of investment is increased or decreased by the Group's share in net earnings or losses of, and dividends received from, the associates since the date of acquisition.

The consolidated statement of profit or loss and other comprehensive income reflects the share of the results of operations of the associates. Where there has been a change recognised directly in the equity of the associates, the Group recognises its share of any such changes and discloses this, when applicable, in the consolidated statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the associates are eliminated to the extent of the Group's interest in the associates.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Entitas asosiasi (lanjutan)

Kelompok Usaha menentukan apakah perlu untuk mengakui rugi penurunan nilai atas investasi Kelompok Usaha dalam entitas asosiasi. Kelompok Usaha menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang objektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Kelompok Usaha menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan nilai tercatatnya, dan mengakui penurunan nilai tersebut dalam laba rugi.

Kombinasi bisnis entitas sepengendali

Kelompok Usaha menerapkan PSAK 338 (Revisi 2012), "Kombinasi bisnis entitas sepengendali". Berdasarkan PSAK 338 (Revisi 2012), oleh karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan. Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

Selisih antara jumlah tercatat dengan jumlah imbalan yang dialihkan dalam kombinasi bisnis entitas sepengendali atau jumlah imbalan yang diterima dalam pelepasan bisnis entitas sepengendali, jika ada, dicatat sebagai bagian dari akun "tambahan modal disetor" pada laporan posisi keuangan konsolidasian.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Principles of consolidation** (continued)*

Associates (continued)

The Group determines whether it is necessary to recognise an impairment loss on its investments in associates. The Group determines at each reporting date whether there is objective evidence that any of its investments in associates is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in the associates and its carrying value, and recognises the impairment in profit or loss.

Business combinations under common control

The Group adopted PSAK 338 (Revised 2012), "Business combination of entities under common control". Under PSAK 338 (Revised 2012), since the transaction of business combination of entities under common control does not result in a change of the economic substance of the ownership of businesses which are exchanged, the said transaction is recognised at its carrying value using the pooling-of-interests method. In applying the pooling-of-interests method, the components of the financial statements of the combining entity, for the period during which the business combination of entities under common control occurred and for the comparative period, are presented in such a manner as if the combination has occurred since the beginning of the period the combining entity is under common control.

The difference between the carrying value and the value of considerations transferred in a business combination of entities under common control or considerations received in a disposal of business of entities under common control, if any, is recognised as part of "additional paid-in capital" in the consolidated statement of financial position.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

c. Kas dan setara kas

Kas dan setara kas dalam laporan posisi keuangan konsolidasian terdiri dari kas, kas di bank, dan deposito jangka pendek dengan jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atas utang atau pinjaman.

d. Piutang usaha dan piutang lain-lain

Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan dalam kegiatan usaha biasa. Piutang lain-lain adalah piutang dari transaksi selain penjualan barang dagangan dalam kegiatan usaha biasa. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal jika lebih panjang), piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar.

Penurunan nilai pada piutang usaha dan piutang lain-lain dijelaskan pada Catatan 2o.

e. Transaksi dengan pihak-pihak berelasi

Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK 224, "Pengungkapan pihak-pihak berelasi".

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi telah diungkapkan dalam Catatan 26.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

c. Cash and cash equivalents

Cash and cash equivalents in the consolidated statements of financial position comprise cash on hand and in banks and short-term bank deposits with maturities of three months or less at the time of placement and not pledged as collateral for loans or other borrowings.

d. Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold in the ordinary course of business. Other receivables are receivables from transactions other than the sale of merchandises in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Impairment of trade receivables and other receivables are described in Note 2o.

e. Transactions with related parties

The Group has transactions with certain parties which have related party relationships as defined under PSAK 224, "Related party disclosures".

The transactions are made based on terms agreed by the parties, whereas such terms may not be the same as those for transactions with unrelated parties.

All material transactions and balances with related parties are disclosed in Note 26.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Persediaan

Persediaan dinyatakan berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi bersih. Biaya perolehan ditentukan dengan menggunakan metode rata-rata tertimbang. Cadangan keusangan/kerugian persediaan ditetapkan untuk menurunkan nilai tercatat persediaan ke nilai realisasi bersihnya.

Nilai realisasi bersih adalah taksiran harga jual dalam kegiatan usaha normal setelah dikurangi dengan taksiran biaya penyelesaian dan taksiran biaya yang diperlukan untuk melaksanakan penjualan.

g. Aset tetap

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan, amortisasi dan deplesi, dan rugi penurunan nilai, jika ada. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat pemeliharaan dan perbaikan yang material dilakukan, biaya tersebut diakui ke dalam nilai tercatat aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Apabila terdapat kewajiban untuk membongkar dan memindahkan aset tetap, maka beban yang terkait akan ditambahkan ke biaya perolehan aset tetap yang bersangkutan dan kewajiban atas biaya terkait tersebut diakui. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan dibebankan langsung pada operasi tahun berjalan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

f. Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined using the weighted average method. Allowance for inventory obsolescence/losses is provided to reduce the carrying value of inventories to their net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

g. Fixed assets

Fixed assets, except land, are stated at cost less accumulated depreciation, amortisation and depletion, and impairment loss, if any. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when material renewals and betterments are performed, their costs are recognised in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. In the case of mandatory dismantling or asset removals, the related costs are added to the cost of the relevant assets and provisions are recognised to cover the costs. All other repairs and maintenance costs that do not meet the recognition criteria are charged directly to current operations.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

g. Aset tetap (lanjutan)

Hak atas tanah secara umum dinyatakan sebesar biaya perolehan dan tidak diamortisasi. Kelompok Usaha menganalisis fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk masing-masing hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat suatu kejadian atau transaksi ekonomis yang mendasarinya. Jika hak atas tanah tersebut tidak secara efektif memberikan pengendalian atas aset pendasar, melainkan hanya memberikan hak untuk menggunakan aset pendasar, transaksi tersebut dicatat sebagai sewa berdasarkan PSAK 116, "Sewa". Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka hak atas tanah tersebut dicatat sebagai aset tetap berdasarkan PSAK 216 "Aset tetap".

Mesin dan peralatan tertentu yang berhubungan dengan produksi semen disusutkan dengan menggunakan metode unit produksi. Seluruh aset tetap lainnya, kecuali tanah, disusutkan, diamortisasi atau dideplesi dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***g. Fixed assets** (continued)*

Land use rights are generally stated at cost and are not amortised. The Group analyzes the facts and circumstances for each type of landrights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the landrights do not effectively provide control of the underlying assets, but only give the rights to use the underlying assets, they are accounted for as leases under PSAK 116, "Leases". If the landrights are substantially similar to those of land purchases, they are accounted for as fixed assets under PSAK 216 "Fixed assets".

Certain machinery and equipment related to the production of cement are depreciated using the unit-of-production method. All other fixed assets, except land, are depreciated, amortised or depleted using the straight-line method based on their estimated useful lives as follows:

	Tahun/*Years*	
Pengembangan tanah, tambang, serta bangunan dan prasarana	8 - 30	*Land improvements, quarry, and buildings and structures*
Mesin dan peralatan	5 - 15	*Machinery and equipment*
Kapal	10 - 20	*Vessels*
Alat pengangkutan	5	*Transportation equipment*
Pengembangan gedung yang disewa, perabot dan peralatan kantor, serta perkakas dan peralatan lainnya	5	*Leasehold improvements, furniture, fixtures and office equipment, and tools and other equipment*
Biaya pemugaran kapal	2,5	*Dry docking costs*

Aset dalam pembangunan dinyatakan sebesar biaya perolehan. Biaya perolehan tersebut dikurangi dengan jumlah pendapatan neto yang diperoleh dari hasil penjualan produk selama tahap uji coba produksi setelah dikurangi beban produksi. Akumulasi biaya perolehan akan direklasifikasikan ke masing-masing akun aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap untuk digunakan sesuai intensinya.

Construction in progress is stated at cost. Cost is reduced by the amount of revenue generated from the sale of finished products during the trial production run less the related cost of production. The accumulated cost is reclassified to the appropriate fixed assets account when the construction is substantially completed and the constructed asset is ready for its intended use.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

g. Aset tetap (lanjutan)

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dikreditkan atau dibebankan ke laba rugi periode berjalan pada tahun aset tersebut dihentikan pengakuannya.

Pada setiap akhir periode pelaporan, nilai residu, umur manfaat dan metode penyusutan aset tetap direviu dan disesuaikan secara prospektif, jika diperlukan.

h. Penurunan nilai aset non-keuangan dan *goodwill*

Pada setiap akhir periode pelaporan, Kelompok Usaha menilai apakah terdapat indikasi suatu aset selain *goodwill* mengalami penurunan nilai. Jika terdapat indikasi tersebut, maka jumlah terpulihkan diestimasi untuk aset individual. Jika tidak mungkin untuk mengestimasi jumlah terpulihkan aset individual, maka Kelompok Usaha menentukan nilai terpulihkan dari Unit Penghasil Kas ("UPK") yang mana aset tercakup (aset dari UPK).

Jumlah terpulihkan dari suatu aset (baik aset individual maupun UPK) adalah jumlah yang lebih tinggi antara nilai wajarnya dikurangi biaya untuk menjual dengan nilai pakainya. Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut dianggap mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar nilai terpulihkannya. Rugi penurunan nilai diakui pada laba rugi sebagai "beban usaha". Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset.

Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga transaksi pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Kelompok Usaha menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini didukung dengan penilaian berganda atas nilai saham kuotasian perusahaan yang diperdagangkan di pasar atau indikator nilai wajar lainnya yang tersedia.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***g. Fixed assets** (continued)*

The carrying amount of an item of fixed assets is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is credited or charged to profit or loss in the period of asset is derecognised.

At the end of each reporting period, the fixed assets' residual values, useful lives and methods of depreciation are reviewed and adjusted prospectively, if appropriate.

h. Impairment of non-financial assets and goodwill

The Group assesses at the end of each reporting period whether there is an indication that an asset other than goodwill may be impaired. If such indication exists, recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Group determines the recoverable amount of the Cash-Generating Unit ("CGU") to which the asset belongs (the asset's CGU).

An asset's (either individual asset or CGU) recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. Where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in profit or loss as "operating expenses". In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used to determine the fair value of the asset. These calculations are corroborated by valuation multiples quoted share price for publicity traded companies or other available fair value indicators.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

h. Penurunan nilai aset non-keuangan dan *goodwill* (lanjutan)

Aset yang memiliki masa manfaat yang tidak terbatas – sebagai contoh *goodwill* atau aset takberwujud yang tidak siap untuk digunakan – tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang diamortisasi diuji ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan.

Untuk keperluan pengujian penurunan nilai *goodwill*, *goodwill* yang diperoleh dari kombinasi bisnis dialokasikan pada setiap Unit Penghasil Kas ("UPK"), atau kelompok UPK, yang diharapkan dapat memberikan manfaat dari sinergi kombinasi bisnis tersebut.

Nilai tercatat dari *goodwill* dibandingkan dengan jumlah yang terpulihkan, yaitu nilai yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya untuk menjual. Rugi penurunan nilai dibebankan langsung dalam laba rugi dan selanjutnya tidak dibalik kembali.

Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai. Pembalikan rugi penurunan nilai, untuk aset selain *goodwill*, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi, tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya. Rugi penurunan nilai yang diakui atas *goodwill* tidak dibalik lagi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

h. Impairment of non-financial assets and goodwill *(continued)*

Assets that have an indefinite useful life – for example, goodwill or intangible assets not ready for use - are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

For the purpose of impairment testing of goodwill, goodwill acquired in a business combination is allocated to each of the Cash Generating Units ("CGUs"), or groups of CGUs, that is expected to benefit from the synergies of the business combination.

The carrying value of goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense in profit or loss and is not subsequently reversed.

Non-financial assets other than goodwill that have suffered impairment are reviewed for possible reversal of the impairment at each reporting date. Reversal on impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the assets' recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised in profit or loss, but not in excess of any accumulated impairment loss previously recognised. Impairment losses relating to goodwill would not be reversed.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

i. Sewa

Kelompok Usaha sebagai penyewa

Pada tanggal permulaan kontrak, Kelompok Usaha menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Kelompok Usaha harus menilai apakah:

- Kelompok Usaha memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset sepanjang periode penggunaan; dan

- Kelompok Usaha memiliki hak untuk mengarahkan penggunaan aset. Kelompok Usaha memiliki hak ini ketika Kelompok Usaha memiliki hak untuk pengambilan keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:

  1. Kelompok Usaha memiliki hak untuk mengoperasikan aset; atau

  2. Kelompok Usaha telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Kelompok Usaha mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

i. Leases

The Group as a lessee

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assess whether:

- *The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*

- *The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined and:*

  1. *The Group has the right to operate the asset; or*

  2. *The Group has designed the asset in a way that predetermined how and for what purpose it will be used.*

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

i. Sewa (lanjutan)

Kelompok Usaha sebagai penyewa (lanjutan)

Pada tanggal permulaan sewa, Kelompok Usaha mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Kelompok Usaha menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa. Utang sewa yang terkait, dikurangi dengan beban keuangan, dimasukkan ke dalam "liabilitas sewa".

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

i. Leases *(continued)*

The Group as a lessee (continued)

At the lease inception date, the Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise fixed payments.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in "lease liabilities".

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

i. Sewa (lanjutan)

Kelompok Usaha sebagai penyewa (lanjutan)

Elemen bunga dari beban keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan untuk saldo liabilitas yang tersisa pada setiap periode.

Kelompok Usaha menyajikan aset hak-guna sebagai bagian dari "aset tetap" dan "liabilitas sewa" di dalam laporan posisi keuangan konsolidasian.

Sewa jangka pendek

Kelompok Usaha memutuskan untuk tidak mengakui aset hak-guna dan utang sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Kelompok Usaha mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

j. Properti investasi

Properti investasi merupakan tanah dan bangunan yang dikuasai Kelompok Usaha untuk menghasilkan rental atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa untuk tujuan administratif atau dijual dalam kegiatan usaha sehari-hari. Properti investasi dinyatakan sebesar biaya perolehan termasuk biaya transaksi.

Kelompok Usaha telah memilih model biaya untuk mencatat properti investasinya.

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan properti investasi diakui dalam laba rugi dalam tahun penghentian atau pelepasan tersebut terjadi.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

i. Leases *(continued)*

The Group as a lessee (continued)

The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets as part of "fixed assets" and "lease liabilities" in the consolidated statement of financial position.

Short-term leases

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

j. Investment properties

Investment properties represent land and building which are held by the Group to earn rental or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business. Investment properties are initially measured at cost, including transaction costs.

The Group has chosen the cost model to account for its investment properties.

Investment property is derecognised when either it has been disposed of or when it is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the year the retirement or disposal occurred.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

j. Properti investasi (lanjutan)

Transfer ke atau dari properti investasi dilakukan jika, dan hanya jika, terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik, dimulainya pengembangan untuk dijual, atau berakhirnya pemakaian oleh pemilik, dimulainya sewa operasi ke pihak lain.

Untuk transfer dari properti investasi ke aset tetap yang digunakan dalam operasi, Kelompok Usaha menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Kelompok Usaha menjadi properti investasi, Kelompok Usaha mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

k. Aset takberwujud dan *goodwill*

Aset takberwujud diukur sebesar nilai perolehan pada pengakuan awal. Setelah pengakuan awal, aset takberwujud dicatat pada nilai perolehan dikurangi akumulasi amortisasi dan akumulasi rugi penurunan nilai. Umur manfaat aset takberwujud dinilai apakah terbatas atau tidak terbatas.

Aset takberwujud dengan umur terbatas diamortisasi dengan metode garis lurus selama umur manfaat ekonomi aset dan dievaluasi apabila terdapat indikator adanya penurunan nilai untuk aset takberwujud. Periode dan metode amortisasi untuk aset takberwujud dengan umur terbatas direviu setidaknya setiap akhir tahun tutup buku.

Aset takberwujud dihentikan pengakuannya pada saat:
i. dijual; atau
ii. ketika tidak ada manfaat ekonomis di masa depan yang dapat diharapkan dari penggunaan atau penjualan aset tersebut.

Aset takberwujud Kelompok Usaha terdiri dari izin usaha pertambangan, merek dagang dan aplikasi piranti lunak yang digunakan pada komputer.

Pengukuran *goodwill* dijabarkan pada Catatan 2b dan Catatan 2h.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***j. Investment properties** (continued)*

Transfers are made to or from investment property when, and only when, there is a change in use, evidenced by commencement of owner occupation, commencement of development with a view to sell, the end of owner occupation, or commencement of an operating lease to another party.

For a transfer from investment property to fixed assets used in operations, the Group uses the cost method at the date of change in use. If the property used by the Group becomes an investment property, it accounts for such property in accordance with the policy stated under fixed assets up to the date of change in use.

k. Intangible assets and goodwill

An intangible asset is measured on initial recognition at cost. Following initial recognition, the intangible asset is carried at cost less any accumulated amortisation and any accumulated impairment loss. The useful life of the intangible asset is assessed to be either finite or indefinite.

An intangible asset with finite life is amortised using straight-line method 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 asset with a finite useful life are reviewed at least at each financial year end.

An intangible asset is derecognised:

i. on disposal; or
ii. when no future economic benefits are expected from its use or disposal.

The Group's intangible assets consist of mining licenses, trademarks and application software for use on computers.

The measurement of Goodwill is described in Note 2b and Note 2h.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

k. Aset takberwujud dan *goodwill* (lanjutan)

Aset takberwujud diamortisasi menggunakan metode garis lurus sesuai masa manfaatnya :

2. *MATERIAL ACCOUNTING POLICY INFORMATION* *(continued)*

k. Intangible assets and goodwill *(continued)*

Intangible assets are amortised using straight-line method based on the following useful lifes:

	Tahun/*Years*	
Merek dagang	20	*Trademarks*
Izin usaha pertambangan	40	*Mining license*
Aplikasi piranti lunak	5	*Application software*

l. Pengakuan pendapatan dan biaya/beban

Kelompok Usaha telah menerapkan PSAK 115 yang mengharuskan pengakuan pendapatan memenuhi 5 langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan;
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang yang memiliki karakteristik berbeda ke pelanggan;
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang yang dijanjikan ke pelanggan.
4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang berbeda yang dijanjikan di kontrak.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang tersebut).

l. Revenue and cost/expense recognition

The Group has applied PSAK 115, which requires revenue recognition to fulfill 5 steps of assessment:

1. *Identify contract(s) with a customer;*
2. *Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods that are distinct;*
3. *Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods to a customer.*
4. *Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct goods promised in the contract.*
5. *Recognise revenue when performance obligation is satisfied by transferring a promised goods to a customer (which is when the customer obtains control of that goods).*

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

l. Pengakuan pendapatan dan biaya/beban (lanjutan)

Pendapatan dari penjualan barang diakui pada suatu titik waktu ketika pengendalian barang telah dialihkan, yaitu ketika barang dikirim ke pembeli dan tidak ada kewajiban yang tidak terpenuhi yang dapat memengaruhi penerimaan pembeli atas barang tersebut.

Biaya/beban umumnya diakui dan dibebankan pada operasi pada saat terjadinya.

m. Imbalan kerja

Imbalan kerja jangka pendek

Kelompok Usaha mengakui liabilitas imbalan kerja jangka pendek ketika jasa diberikan oleh karyawan dan imbalan atas jasa tersebut akan dibayarkan dalam waktu dua belas bulan setelah jasa tersebut diberikan.

Imbalan pascakerja

Perusahaan menyelenggarakan program pensiun iuran pasti (Program Pensiun) untuk semua karyawan tetapnya yang telah memenuhi kriteria dan liabilitas imbalan kerja yang tidak didanai yang ditentukan berdasarkan Kesepakatan Kerja Bersama (KKB) yang berlaku. Liabilitas imbalan kerja yang tidak didanai tersebut dihitung dengan membandingkan imbalan yang akan diterima oleh karyawan pada usia normal pensiun dari Program Pensiun dengan imbalan sesuai dengan KKB, setelah dikurangi dengan akumulasi kontribusi karyawan dan hasil pengembangannya. Jika bagian pemberi kerja pada imbalan Program Pensiun kurang dari imbalan yang diharuskan oleh KKB, Perusahaan akan mencadangkan kekurangan tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

l. Revenue and cost/expense recognition *(continued)*

Revenue from the sale of goods are recognised at a point in time when control of the goods has been transferred, being when the goods are delivered to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the goods.

Cost/expense are generally recognised and charged to operations when they are incurred.

m. Employee benefit

Short-term employee benefit

The Group recognises short-term employee benefits liability when services are rendered and the compensation for such services is to be paid within twelve months after rendering such services.

Post-employment benefit

The Company has a defined contribution retirement plan (Pension Plan) covering all of its qualified permanent employees and an unfunded employee benefits liability determined in accordance with the existing Collective Labor Agreement (CLA). The unfunded employee benefits liability is calculated by comparing the benefit that will be received by an employee at normal pension age from the Pension Plan with the benefit as stipulated in the CLA, after deducting the accumulated employee contribution and the related investment results. If the employer-funded portion of the Pension Plan benefit is less than the benefit as required by the CLA, the Company provides for such shortfall.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

m. Imbalan kerja (lanjutan)

Imbalan pascakerja (lanjutan)

Perusahaan dan DAP juga menyelenggarakan program imbalan kesehatan pascakerja dimana karyawan yang mencapai usia pensiun normal setelah tanggal 1 Januari 2003 dan seterusnya berhak untuk menerima imbalan kesehatan selama 5 tahun dari tanggal pensiun normal mereka. Jumlah imbalan kesehatan pascakerja setara dengan imbalan rawat inap dengan maksimal 60 hari penggantian rawat inap per tahun yang diterima oleh karyawan yang bersangkutan pada saat sebelum pensiun.

Entitas Anak tidak menyelenggarakan program pensiun. Namun demikian, beban tunjangan pensiun Entitas Anak telah dicadangkan sesuai dengan KKB.

Beban pensiun dihitung menggunakan metode *projected-unit-credit* dengan menerapkan asumsi atas tingkat diskonto menggunakan imbal hasil Obligasi Pemerintah yang didenominasikan dalam Rupiah, tingkat pengembalian dana pensiun yang diharapkan dan tingkat kenaikan kompensasi.

Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan asumsi-asumsi aktuarial diakui seluruhnya dalam penghasilan komprehensif lain. Biaya jasa lalu diakui secara langsung di laporan laba rugi, kecuali perubahan terhadap program pensiun tersebut mensyaratkan karyawan tersebut untuk bekerja selama periode waktu tertentu.

Biaya bunga dan imbal hasil yang diharapkan atas program diukur dengan menghitung tingkat diskonto dengan liabilitas atau aset imbalan pasti neto pada setiap awal periode pelaporan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***m. Employee benefit** (continued)*

Post-employment benefit (continued)

The Company and DAP also provide post-retirement healthcare benefits wherein employees who reach normal retirement age as of 1 January 2003 and onwards are entitled to receive healthcare benefits for 5 years from their normal retirement date. The amount of post-retirement healthcare benefits is equivalent to the benefits limited to reimbursement for in-patient hospital bills for a year not exceeding 60 days per year under the same standard as that which an employee used to have prior to the retirement.

The Subsidiaries do not maintain any pension plan. However, retirement benefit expenses for those Subsidiaries are accrued based on CLA.

Pension costs are determined using the projected-unit-credit method and applying the assumptions on discount rate using the yield at the reporting date of government bonds that are denominated in Indonesian Rupiah, expected return on plan assets and annual rate of increase in compensation.

All actuarial gains and losses arising from adjustment and changes in actuarial assumption are recognised as other comprehensive income. All past service costs are recognised immediately in profit or loss, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time.

The interest cost and expected return on plan assets are measured by applying the discount rate to the net defined benefit liability or asset at the start of each reporting period.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

m. Imbalan kerja (lanjutan)

Imbalan kerja jangka panjang lainnya

Kelompok Usaha memiliki penghargaan masa kerja dan cuti berimbalan jangka panjang untuk karyawan tertentu. Hak atas imbalan ini biasanya berdasarkan pencapaian masa kerja karyawan sesuai dengan KKB. Estimasi biaya imbalan ini diakui selama masa kerja. Imbalan ini dihitung dengan menggunakan metode yang sama dengan metode yang digunakan untuk program pensiun imbalan pasti, kecuali untuk keuntungan dan kerugian aktuarial yang diakui pada laporan laba rugi konsolidasian.

n. Transaksi dan saldo dalam mata uang asing

Laporan keuangan konsolidasian disajikan dalam Rupiah, yang merupakan mata uang fungsional Perusahaan dan mata uang penyajian Kelompok Usaha. Perusahaan dan Entitas Anak mempertimbangkan indikator utama dan indikator lainnya dalam menentukan mata uang fungsionalnya. Jika ada indikator yang tercampur dan mata uang fungsional tidak jelas, manajemen menggunakan penilaian untuk menentukan mata uang fungsional yang paling tepat menggambarkan pengaruh ekonomi dari transaksi, kejadian dan kondisi yang mendasarinya.

Kurs rata-rata untuk sebulan digunakan untuk semua transaksi dalam mata uang asing yang terjadi selama periode tersebut. Pada akhir periode pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah berdasarkan rata-rata kurs jual dan beli yang diterbitkan oleh Bank Indonesia pada tanggal terakhir transaksi perbankan pada tahun yang bersangkutan. Laba atau rugi selisih kurs yang timbul dikreditkan atau dibebankan pada operasi tahun berjalan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***m. Employee benefit** (continued)*

Other long-term employee benefits

The Group provides long service awards and leave benefits for some of its employees. The entitlements to these benefits are usually based on the completion of a certain service year by the employees in accordance with the CLA. The estimated costs of these benefits are recognised over the year of employment. These benefits are accounted for using the same method as for the defined benefit pension plan, except for actuarial gains and losses which are recognised in the consolidated profit or loss.

n. Foreign currency transactions and balances

The consolidated financial statements are presented in Indonesian Rupiah (Rupiah), which is the Company's functional currency and the Group's presentation currency. The Company and Subsidiaries considers the primary indicators and other indicators in determining its functional currency. If indicators are mixed and the functional currency is not obvious, management uses its judgment to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

An average rate for a month is used for all foreign currency transactions occurring during that period. At the end of the reporting period, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the average buying and selling rates of exchange quoted by Bank Indonesia at the closing of the last banking day of the year. The resulting gains or losses are credited or charged to current operations.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

n. Transaksi dan saldo dalam mata uang asing (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, kurs mata uang asing (dalam jumlah Rupiah penuh) yang digunakan adalah sebagai berikut:

	2024	2023	
1 Euro (EUR)	16.851,32	17.139,52	*Euro (EUR) 1*
1 Dolar A.S. (USD)	16.162,00	15.416,00	*U.S. dollar (USD) 1*
1 Dolar Singapura (SGD)	11.919,34	11.711,64	*Singapore dollar (SGD) 1*
1 Dolar Australia (AUD)	10.081,88	10.565,38	*Australian dollar (AUD) 1*
1 Yen Jepang (JPY)	102,36	109,54	*Japanese yen (JPY) 1*

Transaksi dalam mata uang asing lainnya tidak material.

o. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan kenaikan nilai aset keuangan dari satu entitas dan liabilitas keuangan atau instrumen ekuitas dari entitas lainnya.

i. Aset keuangan

Klasifikasi dan pengukuran

Kelompok Usaha mengklasifikasikan aset keuangannya berdasarkan pada model bisnis dan arus kas kontraktual - apakah semata dari pembayaran pokok dan bunga.

Aset keuangan diklasifikasikan dalam dua kategori sebagai berikut:
- Aset keuangan yang diukur dengan biaya diamortisasi.
- Aset keuangan yang diukur dengan nilai wajar melalui laba rugi *(FVTPL)* atau melalui penghasilan komprehensif lain *(FVTOCI)*.

Kelompok Usaha menentukan klasifikasi aset keuangan tersebut pada pengakuan awal. Kelompok Usaha mereklasifikasi aset keuangan jika dan hanya jika model bisnis untuk mengelola aset tersebut berubah.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***n. Foreign currency transactions and balances** (continued)*

As of 31 December 2024 and 2023, the rates of exchange used (in full Rupiah amounts) were as follows:

Transactions in other foreign currencies are immaterial.

o. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Classification and measurement

The Group classified its financial assets based on the business model and contractual cash flows - whether from solely payment of principal and interest.

Financial assets are classified in the two categories as follows:
- *Financial assets at amortised cost.*
- *Financial assets at fair value through profit or loss (FVTPL) or other comprehensive income (FVTOCI).*

The Group determined the classification of its financial assets at initial recognition. The Group reclassifies the financial assets if and only if business model for managing those assets changes.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Semua aset keuangan pada awalnya diakui sebesar nilai wajarnya ditambah dengan biaya-biaya transaksi, kecuali aset keuangan dicatat pada nilai wajar melalui laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan dibebankan pada laba rugi.

Aset keuangan Kelompok Usaha meliputi kas dan setara kas, piutang usaha dan piutang lain-lain, dan aset keuangan lancar dan tidak lancar lainnya. Aset keuangan diklasifikasikan sebagai aset lancar, jika jatuh tempo dalam waktu 12 bulan, jika tidak maka aset keuangan ini diklasifikasikan sebagai aset tidak lancar.

Aset keuangan yang diukur dengan biaya diamortisasi selanjutnya diukur dengan metode suku bunga efektif ("EIR"), setelah dikurangi dengan penurunan nilai. Biaya perolehan yang diamortisasi dihitung dengan memperhitungkan diskonto atau premi atas biaya akuisisi atau biaya yang merupakan bagian integral dari EIR tersebut. Amortisasi EIR dicatat dalam laba rugi. Kerugian yang timbul dari penurunan nilai juga diakui pada laba rugi.

ii. Penghentian pengakuan aset

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak kontraktual arus kas yang berasal dari aset keuangan tersebut telah berakhir; atau (2) Kelompok Usaha telah mengalihkan hak kontraktual mereka untuk menerima arus kas yang berasal dari aset keuangan atau mempertahankan hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan, tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***o. Financial instruments** (continued)*

***i. Financial assets** (continued)*

All financial assets are recognised initially at fair value plus transaction costs, except in the case of financial assets which are recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition are expensed in profit or loss.

The Group's financial assets include cash and cash equivalents, trade and other receivables and other current and non-current financial assets. Financial assets in this category are classified as current assets if expected to be settled within 12 months, otherwise they are classified as non-current assets.

Financial assets at amortised costs are subsequently measured using the Effective Interest Rate ("EIR") method less impairment. Amortised costs is calculated by taking into account any discount or premium on acquisition fee or costs that are an integral part of the EIR. The EIR amortisation is included in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii. Derecognition of financial assets

A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when: (1) the contractual rights to the cash flows from the financial assets expire; or (2) the Group has transferred its contractual rights to receive the cash flows of the financial assets or retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

iii. Liabilitas keuangan

Kelompok Usaha hanya memiliki liabilitas keuangan yang dinilai dengan biaya perolehan yang diamortisasi, yang terdiri dari utang usaha, utang lain-lain, uang jaminan pelanggan, akrual, utang bank jangka pendek dan liabilitas sewa. Setelah pengakuan awal yang sebesar nilai wajar ditambah biaya transaksi, Kelompok Usaha mengukur semua liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif. Liabilitas keuangan dihentikan pengakuannya pada saat dihapuskan.

Terkait dengan perjanjian Kelompok Usaha untuk pembayaran kepada pemasok melalui perjanjian pembiayaan pemasok dengan bank, manajemen melakukan penilaian apakah terdapat perubahan substansial atas syarat utang usaha. Untuk transaksi dimana tidak terdapat perubahan substantial atas syarat utang usaha, Kelompok Usaha melanjutkan untuk menyajikan angka terkait sebagai utang usaha pada laporan posisi keuangan konsolidasian. Namun, apabila terdapat perubahan substantial atas syarat utang usaha, Kelompok Usaha akan menyajikan angka terkait sebagai liabilitas pengaturan pembiayaan pemasok pada laporan posisi keuangan konsolidasian.

iv. Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapus dan nilai bersihnya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, entitas saat ini memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan berniat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan kewajibannya secara simultan. Hak yang berkekuatan hukum tersebut tidak harus bergantung pada kejadian masa depan dan harus dapat dilaksanakan dalam kegiatan usaha normal dan dalam hal gagal bayar, pailit atau kebangkrutan dari Kelompok Usaha atau pihak lawan.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

o. Financial instruments *(continued)*

iii. Financial liabilities

The Group only had financial liabilities measured at amortised cost, which consists of trade payables, other payables, customers' deposits, accruals, short-term bank loan and lease liabilities. After initial recognition which is at fair value plus transaction costs, the Group measures all financial liabilities at amortised cost using the effective interest rates method. Financial liabilities are derecognised when extinguished.

In relation to the agreement entered by the Group for the payments to suppliers through a supplier financing arrangement with the banks, management performs assessment whether there is a change in the substance of the term of trade payables. For the transactions with the banks where there is no change in the substance of the term of trade payables, the Group continues presenting the relevant amounts within trade payables in the consolidated statements of financial position. However, if there is a change on the substance of the trade payables, the Group will present the relevant amounts as supplier financing arrangement liabilities in the consolidated statement of financial position.

iv. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

o. Instrumen keuangan (lanjutan)

v. Penurunan nilai dari aset keuangan

Kelompok Usaha menerapkan metode yang disederhanakan untuk mengukur kerugian kredit ekspektasian terhadap piutang usaha, yang mensyaratkan kerugian sepanjang umur piutang yang diharapkan harus diakui sejak pengakuan awal piutang.

p. Perpajakan

Pajak kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan.

Beban pajak kini ditentukan berdasarkan laba kena pajak tahun berjalan yang dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi dimana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "beban pajak penghasilan - neto" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Kelompok Usaha juga menyajikan bunga/denda yang berasal dari kurang bayar pajak penghasilan, jika ada, sebagai bagian dari "beban pajak penghasilan-neto".

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan ditetapkan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***o. Financial instruments** (continued)*

v. Impairment of financial assets

The Group applied a simplified approach to measure expected credit loss for trade receivables, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

p. Taxation

Current tax

Current income tax assets and liabilities for the current year are measured at the amount expected to be recovered from or paid to the taxation authority.

Current tax expense is determined based on the taxable profit for the year computed using the tax laws enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Underpayment/overpayment of income tax are presented as part of "income tax expense - net" in the consolidated statement of profit or loss and other comprehensive income. The Group also presented interest/penalty from the underpayment of income tax, if any, as part of "income tax expense - net".

Amendments to tax obligations are recorded when a tax assessment letter is received or, if appealed against, when the result of the appeal is determined.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

p. Perpajakan (lanjutan)

Pajak tangguhan

Aset dan liabilitas pajak tangguhan diakui menggunakan metode liabilitas neraca atas konsekuensi pajak pada masa mendatang yang timbul dari perbedaan jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas pada setiap tanggal pelaporan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak dan aset pajak tangguhan diakui untuk perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal, sepanjang besar kemungkinan perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal tersebut dapat dimanfaatkan untuk mengurangi laba kena pajak pada masa depan.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir setiap periode pelaporan dan diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan tersebut. Pada akhir setiap periode pelaporan, Kelompok Usaha menilai kembali aset pajak tangguhan yang tidak diakui. Kelompok Usaha mengakui aset pajak tangguhan yang sebelumnya tidak diakui apabila besar kemungkinan bahwa laba fiskal pada masa depan akan tersedia untuk pemulihannya.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada usaha periode berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Aset dan liabilitas pajak tangguhan disajikan secara saling hapus dalam laporan posisi keuangan konsolidasian, kecuali aset dan liabilitas pajak tangguhan untuk entitas yang berbeda, sesuai dengan penyajian aset dan liabilitas pajak kini.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

p. Taxation *(continued)*

Deferred tax

Deferred tax assets and liabilities are recognised using the balance sheet liability method for the future tax consequences attributable to differences between the carrying amounts of existing assets and liabilities in the financial statements and their respective tax bases at each reporting date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences and accumulated fiscal losses to the extent that it is probable that taxable profit will be available in future years against which the deductible temporary differences and accumulated fiscal losses can be utilised.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and reduced 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 utilised. At the end of each reporting period, the Group reassesses unrecognised deferred tax assets. The Group recognises previously unrecognised deferred tax assets to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Changes in the carrying amount of deferred tax assets and liabilities due to a change in tax rates are charged to current period operations, except to the extent that they relate to items previously charged or credited to equity.

Deferred tax assets and liabilities are offset in the consolidated statement of financial position, except if they are for different legal entities, consistent with the presentation of current tax assets and liabilities.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

p. Perpajakan (lanjutan)

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui setelah dikurangi dengan jumlah PPN, kecuali:

- Dimana PPN yang timbul dari pembelian aset atau jasa tidak dapat diklaim ke Kantor Pajak, dimana PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai beban.
- Piutang dan utang yang diakui termasuk PPN.

q. Pelaporan segmen

Kelompok Usaha mengidentifikasikan segmen operasi berdasarkan pelaporan internal yang direviu secara reguler oleh pengambil keputusan operasional dalam mengalokasikan sumber daya dan menilai kinerja segmen operasi Kelompok Usaha.

Usaha Kelompok Usaha dikelompokkan menjadi tiga kelompok usaha utama: usaha semen, beton siap pakai dan tambang agregat. Informasi keuangan mengenai segmen operasi disajikan pada Catatan 22.

r. Biaya penerbitan saham

Semua biaya yang berhubungan dengan penerbitan efek ekuitas mengurangi tambahan modal disetor.

s. Laba per saham

Jumlah laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik Entitas Induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***p. Taxation** (continued)*

Value added tax ("VAT")

Revenues, expenses and assets are recognised net of the amount of VAT except:

- *Where the VAT incurred on a purchase of assets or services is not recoverable from the Tax Office, in which case the VAT is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.*
- *Receivables and payables that are stated with the amount of VAT included.*

q. Segment reporting

The Group identifies its operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision-maker in order to allocate resources to the segment and assess its performance.

The Group's businesses are grouped into three major operating businesses: cement, ready-mix concrete and aggregates quarries. Financial information on operating segments is presented in Note 22.

r. Stock issuance costs

All costs related to the issuance of equity securities are offset against additional paid-in capital.

s. Earnings per share

The amount of the basic earnings per share is computed by dividing the profit for the year attributable to the owners of the Parent by the weighted-average number of shares outstanding during the year.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

t. Provisi

Provisi diakui jika Kelompok Usaha memiliki kewajiban kini (baik secara hukum maupun bersifat konstruktif) sebagai akibat peristiwa masa lalu, dimana ada kemungkinan bahwa untuk penyelesaian kewajiban tersebut diperlukan arus keluar sumber daya yang mengandung manfaat ekonomi, dan jumlah kewajiban tersebut dapat diestimasi secara andal.

Provisi direviu pada setiap akhir periode pelaporan dan disesuaikan untuk mencerminkan estimasi kini terbaik. Jika tidak lagi terdapat kemungkinan arus keluar sumber daya yang mengandung manfaat ekonomi untuk menyelesaikan kewajiban tersebut, provisi dibatalkan.

u. Saham tresuri

Ketika Perusahaan atau anggota lainnya dalam kelompok usaha memperoleh modal saham ekuitas Perusahaan, imbalan yang dibayarkan, termasuk setiap biaya tambahan yang dapat diatribusikan secara langsung (setelah pajak penghasilan), dikurangkan dari ekuitas. Dalam laporan keuangan konsolidasian, kepemilikan Perusahaan dan entitas anak atas instrumen ekuitas milik Perusahaan disajikan sebagai "saham tresuri". Tidak ada keuntungan atau kerugian yang diakui atas pembelian, penjualan, atau pembatalan saham tresuri. Selisih antara nilai tercatat dan imbalan penjualan diakui sebagai tambahan modal disetor.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

t. Provisions

A provision is recognised when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

All provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligations, the provisions are reversed.

u. Treasury shares

When the Company or other members of the group acquires the Company's equity share capital, the consideration paid, including any directly attributable incremental costs (net of income taxes), is deducted from equity. In the consolidated financial statements, the Company's and subsidiaries' interests in the Company's equity instruments are presented as "treasury shares". No gain or loss is recognised on the purchase, sale, or cancellation of the treasury stock. The difference between the carrying amount and the consideration on sale is recognised as additional paid-in capital.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN

Penyusunan laporan keuangan konsolidasian Kelompok Usaha mensyaratkan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan atas pendapatan, beban, aset dan liabilitas, serta pengungkapan liabilitas kontinjensi, pada akhir periode pelaporan. Namun, ketidakpastian asumsi dan estimasi ini dapat menyebabkan hasil yang memerlukan penyesuaian material atas nilai tercatat aset atau liabilitas yang berdampak pada masa mendatang.

a. Pertimbangan

Dalam proses penerapan kebijakan akuntansi Kelompok Usaha, manajemen telah membuat pertimbangan-pertimbangan berikut ini, yang terpisah dari estimasi dan asumsi, yang memiliki pengaruh paling material terhadap jumlah yang dicatat dalam laporan keuangan konsolidasian:

- Penentuan kombinasi bisnis atau pembelian aset

  Menentukan apakah akuisisi memenuhi definisi kombinasi bisnis memerlukan pertimbangan untuk diterapkan atas dasar kasus per kasus. Akuisisi dinilai berdasarkan kriteria yang relevan untuk menetapkan apakah transaksi tersebut merupakan kombinasi bisnis atau pembelian aset. Kelompok Usaha mengadopsi PSAK 103 “Kombinasi bisnis”

  Pada tahun 2023, Kelompok Usaha mengadakan Perjanjian Jual Beli Saham untuk mengakuisisi SGB. Kelompok Usaha menganggap akuisisi SGB tersebut sebagai kombinasi bisnis karena kelompok aset yang diakuisisi memenuhi kriteria suatu bisnis berdasarkan PSAK 103 “Kombinasi bisnis”.

- Sewa

  Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.

3. MANAGEMENT’S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group’s consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in future years.

a. Judgments

In the process of applying the Group’s accounting policies, management has made the following judgments, apart from those including estimations and assumptions, which have the most material effect on the amounts recognised in the consolidated financial statements:

- *Determination of a business combination or purchase of assets*

  Determining whether the acquisition meets the definition of a business combination requires judgement to be applied on a case by case basis. Acquisitions are assessed under the relevant criteria to establish whether the transaction represents a business combination or an asset purchase. The Group adopted PSAK 103 “Business combination”.

  In 2023, the Group entered into Share Sale and Purchase Agreement to acquire SGB. The Group considered the acquisition of the SGB as business combination because the group of assets acquired fulfill the criteria of business under PSAK 103 “Business combinations”.

- *Leases*

  Determination whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets, and the arrangement conveys a right to use the asset.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

a. Pertimbangan (lanjutan)

- Sewa (lanjutan)

  Dalam menentukan jangka waktu sewa, Kelompok Usaha mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak) hanya termasuk dalam jangka waktu sewa jika cukup pasti akan diperpanjang (atau tidak dihentikan).

  Penilaian tersebut ditinjau jika terjadi peristiwa material atau perubahan material dalam situasi yang memengaruhi penilaian ini dan berada dalam kendali Kelompok Usaha. Untuk tahun yang berakhir pada tanggal 31 Desember 2024, terdapat perubahan yang mengakibatkan peningkatan aset hak-guna dan liabilitas sewa sebesar Rp86.060.

  Terutama untuk sewa pabrik semen yang dilakukan oleh Kelompok Usaha selama tahun berjalan, pertimbangan yang material diperlukan dalam menentukan perlakuan akuntansi untuk transaksi tersebut karena Kelompok Usaha juga menandatangani perjanjian lainnya dengan pesewa, seperti pembelian bahan baku dan jasa penyediaan karyawan.

- Pengaruh signifikan atas entitas dimana Kelompok Usaha mempunyai kepemilikan sebesar 50,0%

  Kelompok Usaha memiliki investasi dimana persentase kepemilikan efektifnya sebesar 50,0% tetapi Kelompok Usaha tidak memiliki kekuasaan yang signifikan untuk mengendalikan entitas tersebut. Situasi ini pada umumnya diindikasikan dari ketidakmampuan untuk mengarahkan aktivitas relevan yang mempengaruhi imbal hasil entitas tersebut secara signifikan. Sebagai akibatnya, investasi ini diklasifikasikan sebagai entitas asosiasi.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

a. Judgments *(continued)*

- *Leases (continued)*

  In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

  The assessment is reviewed if a material event or a material change in circumstances occurs which affects this assessment and that is within the control of the Group. For the year ended ended 31 December 2024, there was changes to the lease term which is increase the scope of lease which resulted into increase of right-of-use assets and lease liabilities of Rp86,060.

  In particular to the lease of the cement plant that was entered into by the Group during the year, material judgment was required in determining the accounting for the transaction as the Group also entered into other arrangements with the lessor, such as purchase of raw materials and outsourcing of employees.

- *Significant influence of entity in which the Group holds 50.0%*

  The Group has investments whereby its percentage of effective ownership is 50.0% but the Group does not have significant power to control the entity. Such situations are generally indicated by the inability direct the relevant activities where it may significantly affect these entity's returns. Consequently, this investment was classified as an associate.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

b. Estimasi dan asumsi

Asumsi kunci mengenai masa depan dan sumber kunci lainnya untuk ketidakpastian estimasi pada akhir periode pelaporan yang memiliki risiko signifikan yang menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam tahun pelaporan berikutnya dijabarkan sebagai berikut:

- Estimasi masa manfaat aset tetap

  Kelompok Usaha mengestimasi masa manfaat dari aset tetap berdasarkan utilisasi dari aset yang diharapkan dapat didukung dengan rencana dan strategi usaha yang juga mempertimbangkan perkembangan teknologi di masa depan dan perilaku pasar. Estimasi dari masa manfaat aset tetap adalah berdasarkan penelaahan Kelompok Usaha secara kolektif terhadap praktek industri, evaluasi teknis internal dan pengalaman untuk aset yang setara.

  Estimasi masa manfaat direviu paling sedikit setiap akhir tahun pelaporan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan pembatasan hukum atau lainnya atas penggunaan aset. Tetapi, adalah mungkin, hasil operasi di masa depan dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

  Jumlah dan saat beban dicatat setiap tahun akan terpengaruh oleh perubahan atas faktor-faktor dan situasi tersebut. Pengurangan dalam estimasi masa manfaat dari aset tetap Kelompok Usaha akan meningkatkan beban usaha dan menurunkan aset tidak lancar yang dicatat.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- *Estimating useful lives of fixed assets*

  The Group estimates the useful lives of its fixed assets based on expected asset utilization as anchored on business plans and strategies that also consider expected future technological developments and market behavior. The estimation of the useful lives of fixed asset is based on the Group's collective assessment of industry practice, internal technical evaluation and experience with similar assets.

  The estimated useful lives are reviewed at least at each financial year end and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limitations on the use of the assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above.

  The amounts and timing of recorded expenses for any year will be affected by changes in these factors and circumstances. A reduction in the estimated useful lives of the Group's fixed assets will increase the recorded operating expenses and decrease non-current assets.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Estimasi cadangan untuk penurunan nilai atas piutang

  Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang mempengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Kelompok Usaha menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi, tetapi tidak terbatas pada, jangka waktu hubungan Kelompok Usaha dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Kelompok Usaha menjadi jumlah yang diharapkan tertagih.

  Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Kelompok Usaha juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

  Kelompok Usaha menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian sepanjang umur piutang untuk seluruh piutang lain-lain. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

b. Estimates and assumptions *(continued)*

- *Estimating allowance for impairment of receivables*

  The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts. In these cases, the Group uses judgement based on the best available facts and circumstances including, but not limited to, the length of the Group's relationship with the customers and customers' credits status based on third-party credit reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Group's receivables to amounts that it expects to collect.

  These specific reserves are re-evaluated and adjusted as additional information received affects the amounts estimated. In addition to specific provision against individually significant receivables, the Group also recognises a collective impairment provision against credit exposure of its debtors which are grouped based on common credit characteristics, and although not specifically identified as requiring a specific provision, have a greater risk of default than when the receivables were originally granted to the debtors.

  The Group applies simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all other receivables. In determining expected credit losses, management is required to exercise judgement in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Sewa

  Karena Kelompok Usaha tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman inkremental Kelompok Usaha sebagai tingkat diskonto. Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

  Dalam menentukan suku bunga pinjaman inkremental, Kelompok Usaha mempertimbangkan faktor-faktor utama berikut: risiko kredit korporat Kelompok Usaha, jangka waktu sewa, lingkungan ekonomi, waktu di mana sewa dimulai dan mata uang pembayaran sewa.

- Estimasi beban pensiun dan imbalan kerja lainnya

  Beban dari program pensiun dan nilai kini dari kewajiban pensiun ditentukan dengan menggunakan metode *projected-unit-credit*. Penilaian aktuaris termasuk membuat variasi asumsi yang terdiri dari, antara lain, tingkat diskonto, tingkat pengembalian dana pensiun yang diharapkan, tingkat kenaikan kompensasi dan tingkat kematian. Dikarenakan kompleksitas dari penilaian dan dasar asumsinya dan periode jangka panjang, kewajiban manfaat pasti sangat sensitif terhadap perubahan asumsi.

  Meskipun Kelompok Usaha percaya bahwa asumsi mereka adalah wajar dan tepat, perbedaan signifikan dalam pengalaman aktual Kelompok Usaha atau perubahan signifikan dalam asumsi dapat mempengaruhi secara material beban dan kewajiban pensiun dan imbalan kerja jangka panjang lainnya. Semua asumsi direviu pada setiap tanggal pelaporan.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

b. Estimates and assumptions *(continued)*

- *Leases*

  Since the Group could not readily determine the implicit rate, management uses the Group's incremental borrowing rate as a discount rate. There are a number factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates.

  In determining incremental borrowing rate, the Group considers the following main factors: the Group's corporate credit risk, the lease term, the economic environment, the time at which the lease is entered into and the currency in which the lease payments are denominated.

- *Estimation of pension cost and other employee benefits*

  The pension cost and the present value of the pension obligation are determined using the projected-unit-credit method. Actuarial valuation includes making various assumptions which consist of, among other things, discount rates, expected rates of return on plan assets, rates of compensation increases and mortality rates. Due to the complexity of the valuation and its underlying assumptions and long-term nature, a defined benefit obligation is highly sensitive to changes in assumptions.

  While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual experience or significant changes in its assumptions may materially affect the costs and obligations of pension and other long-term employee benefits. All assumptions are reviewed at each reporting date.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Estimasi beban pembongkaran aset tetap

  Kelompok Usaha telah mengakui provisi untuk pembongkaran aset tetap terminal semen dan pabrik beton siap pakai. Dalam menentukan nilai wajar dari provisi tersebut, maka asumsi dan estimasi dibuat sehubungan dengan tingkat diskonto, taksiran biaya dan waktu pembongkaran dan pemindahan aset tetap terkait. Ketidakpastian ini dapat menimbulkan perbedaan antara pengeluaran aktual dengan jumlah yang dicadangkan saat ini. Jumlah yang dicadangkan pada tanggal pelaporan merupakan estimasi terbaik dari manajemen untuk nilai kini atas beban pembongkaran aset tetap masa depan.

- Penurunan nilai aset non-keuangan dan *goodwill*

  Penurunan nilai terjadi ketika nilai tercatat suatu aset atau UPK melebihi nilai terpulihkan, yaitu jumlah yang lebih tinggi antara nilai wajar setelah dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar setelah dikurangi biaya untuk menjual dihitung berdasarkan data yang tersedia dari transaksi penjualan yang mengikat dan dilakukan secara *arm's length* atas aset sejenis atau harga pasar yang dapat diobservasi dikurangi tambahan biaya untuk melepaskan aset tersebut.

  Perhitungan nilai pakai didasarkan pada model arus kas yang didiskontokan. Nilai terpulihkan paling dipengaruhi oleh tingkat diskonto dan tingkat pertumbuhan jangka panjang yang digunakan dalam model arus kas yang didiskontokan, sebagaimana juga jumlah arus kas masuk di masa depan yang diharapkan dan tingkat pertumbuhan yang digunakan untuk tujuan ekstrapolasi. Asumsi-asumsi kunci yang digunakan untuk menentukan nilai terpulihkan dari UPK Kelompok Usaha, dimana jumlah tercatat *goodwill* dialokasikan ke unit tersebut diungkapkan pada Catatan 21.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

b. Estimates and assumptions *(continued)*

- *Estimation for dismantling costs*

  The Group has recognised a provision for dismantling costs associated with its cement terminals and batching plants for ready-mix concrete. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected costs to dismantle and remove the terminals and plants from the sites and the expected timing of those costs. These uncertainties may result in future actual expenditure differing from the amounts currently provided. The provision at reporting date represents management's best estimate of the present value of the future dismantling cost required.

- *Impairment of non-financial assets and goodwill*

  An impairment exists when the carrying value of an asset or its CGU exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in arm's length transactions of similar assets or observable market prices less incremental costs for disposing of the asset.

  The value in use calculation is based on a discounted cash flow model. The recoverable amount calculation is sensitive to the discount rate and long-term growth rate used for the discounted cash flow model, as well as the expected future cash inflows and the growth rate used for extrapolation purposes. The key assumptions used to determine the recoverable amount of the Group's CGUs for which the carrying amount of goodwill allocated to that unit, is disclosed in Note 21.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI SIGNIFIKAN OLEH MANAJEMEN (lanjutan)

b. Estimasi dan asumsi (lanjutan)

- Kombinasi bisnis

  Proses awal akuisisi melibatkan pengidentifikasian dan penentuan nilai wajar yang akan dialokasikan ke aset dan liabilitas yang dapat diidentifikasi dari entitas yang diakuisisi. Nilai wajar dari aset tetap dan aset takberwujud ditentukan oleh penilai independen dengan mengacu pada harga pasar atau biaya penggantian atau nilai sekarang dari arus kas bersih yang diharapkan dari aset tersebut.

  Setiap perubahan dalam asumsi yang digunakan dan estimasi yang dibuat dalam menentukan nilai wajar dari entitas yang diakuisisi akan berdampak pada nilai tercatat aset dan liabilitas tersebut.

- Amortisasi aset takberwujud

  Manajemen menentukan estimasi masa manfaat dan biaya amortisasi terkait aset takberwujud manfaat terbatas dengan mempertimbangkan faktor-faktor seperti manfaat ekonomi masa depan yang dihasilkan dari aset tersebut dan keusangan teknologi. Manajemen akan merevisi biaya amortisasi jika masa manfaat berbeda dengan yang diperkirakan sebelumnya, atau akan menghapusbukukan atau menurunkan nilai aset yang tidak dapat lagi menghasilkan manfaat ekonomi di masa depan.

- Perpajakan

  Kelompok Usaha beroperasi di bawah peraturan perpajakan di Indonesia. Pertimbangan yang material diperlukan untuk menentukan provisi pajak penghasilan badan dan pajak lainnya. Apabila keputusan final atas pajak tersebut berbeda dari jumlah yang pada awalnya dicatat, perbedaan tersebut akan dicatat di laba rugi pada periode dimana hasil tersebut dikeluarkan.

3. MANAGEMENT'S USE OF SIGNIFICANT JUDGMENTS, ESTIMATES AND ASSUMPTIONS *(continued)*

b. Estimates and assumptions *(continued)*

- *Business combination*

  The initial process on the acquisition involves identifying and determining the fair values to be assigned to the identifiable assets and liabilities of the acquired entities. The fair value of fixed assets and intangible assets are determined by independent valuer by reference to market price or replacement cost or present value of expected free cash flows from the assets.

  Any changes in the assumptions used and estimates made in determining the fair values of the acquired entity will impact the carrying amount of these assets and liabilities.

- *Amortisation of intangible assets*

  Management determines the estimated useful lives and related amortisation charges for finite intangible assets considering factors such as future economic benefits generated from the assets and technology obsolescence. Management will revise the amortisation charges if useful lives are different to those previously estimated, or it will write-off or writedown those assets which can no longer generate future economic benefits.

- *Taxation*

  The Group operates under the tax regulations in Indonesia. Material judgement is required in determining the provision for corporate income taxes and other taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be recorded in profit or loss in the period in which such determination is made.

4. KAS DAN SETARA KAS / *4. CASH AND CASH EQUIVALENTS*

Rincian kas dan setara kas adalah sebagai berikut: / *The details of cash and cash equivalents are as follows:*

	2024	2023	
Kas	503	453	*Cash on hand*
Kas di bank	1.967.332	2.266.428	*Cash in banks*
Deposito jangka pendek	2.528.712	918.492	*Short-term bank deposits*
	4.496.547	3.185.373	
Kas di bank			*Cash in banks*
Pihak ketiga			*Third parties*
Rupiah:			*Rupiah:*
PT Bank Mandiri (Persero) Tbk	1.169.151	1.027.755	*PT Bank Mandiri (Persero) Tbk*
PT Bank Central Asia Tbk	358.929	626.506	*PT Bank Central Asia Tbk*
Citibank, N.A. Cabang Indonesia	269.275	171.189	*Citibank. N.A. Indonesia Branch*
Standard Chartered Bank, Cabang Indonesia	148.697	329.677	*Standard Chartered Bank, Indonesia Branch*
Lain-lain	5.715	24.847	*Others*
	1.951.767	2.179.974	
USD:			*USD:*
Standard Chartered Bank, Cabang Indonesia	13.543	73.190	*Standard Chartered Bank, Indonesia Branch*
PT Bank Ganesha Tbk	-	1.301	*PT Bank Ganesha Tbk*
PT Bank Mandiri (Persero) Tbk	-	522	*PT Bank Mandiri (Persero) Tbk*
	13.543	75.013	
Lainnya:			*Others:*
Standard Chartered Bank, Cabang Indonesia	2.022	11.441	*Standard Chartered Bank, Indonesia Branch*
Jumlah kas di bank	1.967.332	2.266.428	*Total cash in banks*

Deposito jangka pendek / *Short-term bank deposits*

	2024	2023	
Pihak ketiga			*Third parties*
Rupiah:			*Rupiah:*
PT Bank Tabungan Negara (Persero) Tbk	935.000	-	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank CIMB Niaga Tbk	700.000	-	*PT Bank CIMB Niaga Tbk*
PT Bank Maybank Indonesia Tbk	360.000	245.000	*PT Bank Maybank Indonesia Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	125.000	70.000	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Mega Tbk	100.000	-	*PT Bank Mega Tbk*
PT Bank OCBC NISP Tbk	74.000	46.000	*PT Bank OCBC NISP Tbk*
PT Bank Permata Tbk	50.000	100.000	*PT Bank Permata Tbk*
PT Bank SMBC Indonesia Tbk	19.500	42.500	*PT Bank SMBC IndonesiaTbk*
PT Bank Danamon Indonesia Tbk	-	230.000	*PT Bank Danamon Indonesia Tbk*
	2.363.500	733.500	

4. KAS DAN SETARA KAS (lanjutan) / *CASH AND CASH EQUIVALENTS (continued)*

Rincian kas dan setara kas adalah sebagai berikut (lanjutan):

The details of cash and cash equivalents are as follows (continued):

Deposito jangka pendek / *Short-term bank deposits*

	2024	2023	
Pihak ketiga			*Third parties*
USD:			*USD:*
PT Bank Maybank Indonesia Tbk	156.771	107.912	*PT Bank Maybank Indonesia Tbk*
PT Bank BNP Paribas Indonesia	-	77.080	*PT Bank BNP Paribas Indonesia*
	156.771	184.992	
EUR:			*EUR:*
PT Bank DBS Indonesia	8.441	-	*PT Bank DBS Indonesia*
Jumlah deposito jangka pendek	2.528.712	918.492	*Total short-term bank deposits*

Pada tanggal 31 Desember 2024 dan 2023, tidak ada kas dan setara kas Kelompok Usaha yang dibatasi penggunaannya atau ditempatkan pada pihak-pihak berelasi.

As of 31 December 2024 and 2023, none of the Group's cash and cash equivalents are restricted in use or held by related parties.

Kisaran tingkat suku bunga tahunan deposito jangka pendek tahun 2024 dan 2023:

Ranges of interest rates per annum of short-term bank deposits in 2024 and 2023 are as follows:

	2024	2023	
Rupiah	5,75% - 7,00%	4,25% - 7,00%	*Rupiah*
USD	4,40% - 5,75%	3,85% - 5,50%	*USD*
EUR	2,73% - 2,73%	0,00% - 0,05%	*EUR*

Pendapatan bunga yang berasal dari kas di bank dan deposito jangka pendek disajikan sebagai bagian dari "pendapatan keuangan" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Interest income from cash in banks and short-term bank deposits is presented as part of "finance income" in the consolidated statements of profit or loss and other comprehensive income.

5. PIUTANG USAHA / *TRADE RECEIVABLES*

Rincian piutang usaha adalah sebagai berikut:

The details of trade receivables are as follows:

	2024	2023	
Pihak berelasi (Catatan 26)			*Related parties (Note 26)*
HM Trading Global APAC Pte. Ltd.	7.015	29.655	*HM Trading Global APAC Pte. Ltd.*
Pihak ketiga			*Third parties*
Usaha semen			*Cement business*
PT Adhimix Precast Indonesia	570.200	514.522	*PT Adhimix Precast Indonesia*
PT Bangunsukses Niagatama Nusantara	189.371	197.056	*PT Bangunsukses Niagatama Nusantara*
Lain-lain (masing-masing dibawah 5% dari jumlah per segmen)	1.854.702	1.867.579	*Others (each below 5% from total per segment)*
Sub-jumlah usaha semen	2.614.273	2.579.157	*Sub-total cement business*

5. PIUTANG USAHA (lanjutan) / *TRADE RECEIVABLES (continued)*

Rincian piutang usaha adalah sebagai berikut: / *The details of trade receivables are as follows:*

	2024	2023	
Pihak ketiga			*Third parties*
Usaha beton siap pakai			*Ready-mix concrete*
PT Girder Indonesia	35.681	40.173	*PT Girder Indonesia*
PT Industri Pameran Nusantara	33.616	-	*PT Industri Pameran Nusantara*
PT Pembangunan Perumahan (Persero) Tbk	23.515	13.944	*PT Pembangunan Perumahan (Persero) Tbk*
PT Waskita Karya Tbk	4.097	28.528	*PT Waskita Karya Tbk*
Lain-lain (masing-masing dibawah 5% dari jumlah per segmen)	330.252	296.399	*Others (each below 5% from total per segment)*
Sub-jumlah usaha beton siap pakai	427.161	379.044	*Sub-total ready-mix concrete*
Tambang agregat	15.316	11.422	*Aggregates quarries*
Jumlah piutang usaha - pihak ketiga	3.056.750	2.969.623	*Total trade receivables - third parties*
Cadangan kerugian penurunan nilai - pihak ketiga	(225.546)	(257.303)	*Allowance for impairment loss - third parties*
Jumlah piutang usaha - pihak ketiga, neto	2.831.204	2.712.320	*Total trade receivables - third parties, net*
Jumlah piutang usaha, neto	2.838.219	2.741.975	*Total trade receivables, net*

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut: / *The details of trade receivables based on currency denominations are as follows:*

	2024	2023	
Pihak berelasi (Catatan 26)			*Related parties (Note 26)*
USD			*USD*
Usaha semen	7.015	29.655	*Cement business*
Pihak ketiga			*Third parties*
Rupiah			*Rupiah*
Usaha semen	2.614.273	2.579.157	*Cement business*
Usaha beton siap pakai	427.161	379.044	*Ready-mix concrete*
Tambang agregat	15.316	11.422	*Aggregates quarries*
	3.056.750	2.969.623	
Jumlah piutang usaha	3.063.765	2.999.278	*Total trade receivables*
Cadangan kerugian penurunan nilai	(225.546)	(257.303)	*Allowance for impairment losses*
	2.838.219	2.741.975	

Karena jatuh temponya yang pendek, jumlah tercatat piutang usaha kurang lebih sama dengan nilai wajarnya. / *Due to the short-term nature of trade receivables, their carrying amount approximates their fair values.*

5. PIUTANG USAHA (lanjutan) / *TRADE RECEIVABLES (continued)*

Analisa umur piutang usaha berdasarkan mata uang adalah sebagai berikut:

The aging of trade receivables based on their currency denominations is as follows:

	2024			
	Mata uang/*Currency*			
	Rupiah	USD (Setara Rupiah)/ *USD (Equivalent Rupiah)*	Jumlah/ *Total*	
Lancar	1.982.084	1.600	1.983.684	*Current*
Jatuh tempo:				*Overdue:*
1 sampai 60 hari	550.328	5.415	555.743	*1 to 60 days*
61 sampai 180 hari	241.518	-	241.518	*61 to 180 days*
181 sampai 365 hari	53.478	-	53.478	*181 to 365 days*
Lebih dari 365 hari	229.342	-	229.342	*Over 365 days*
Jumlah	3.056.750	7.015	3.063.765	***Total***

	2023			
	Mata uang/*Currency*			
	Rupiah	USD (Setara Rupiah)/ *USD (Equivalent Rupiah)*	Jumlah/ *Total*	
Lancar	2.000.786	2.493	2.003.279	*Current*
Jatuh tempo:				*Overdue:*
1 sampai 60 hari	335.189	27.162	362.351	*1 to 60 days*
61 sampai 180 hari	285.187	-	285.187	*61 to 180 days*
181 sampai 365 hari	123.634	-	123.634	*181 to 365 days*
Lebih dari 365 hari	224.827	-	224.827	*Over 365 days*
Jumlah	2.969.623	29.655	2.999.278	***Total***

Mutasi akun cadangan kerugian penurunan nilai piutang usaha adalah sebagai berikut:

The movements of the allowance for impairment losses on trade receivables are as follows:

	2024	2023	
Pihak ketiga			*Third parties*
Saldo awal tahun	257.303	253.267	*Balance at beginning of year*
Pembalikan penurunan nilai piutang	(29.103)	(14.113)	*Reversal for receivables impairment*
Penghapusbukuan selama tahun berjalan	(2.654)	(3.055)	*Write-off during the year*
Kombinasi bisnis	-	21.204	*Business combination*
Saldo akhir tahun	225.546	257.303	***Balance at end of year***
Penurunan nilai secara individual	224.210	255.345	*Individual impairment*
Penurunan nilai secara kolektif	1.336	1.958	*Collective impairment*
Jumlah	225.546	257.303	***Total***

5. PIUTANG USAHA (lanjutan)

Piutang individual yang diturunkan nilainya terkait dengan pelanggan pada segmen semen dan beton siap pakai yang secara tidak terduga mengalami situasi ekonomi yang sulit.

Kelompok Usaha menerapkan cadangan kerugian ekspektasian yang disederhanakan seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

Berdasarkan hasil penelaahan kolektibilitas akun piutang usaha pada akhir tahun, manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai atas piutang usaha di atas adalah cukup.

Pada tanggal 31 Desember 2024 dan 2023, jumlah piutang usaha yang dijamin oleh bank melalui "Surat Kredit Berdokumen Dalam Negeri" ("SKBDN") masing-masing sebesar Rp15.722 dan Rp10.639.

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat piutang usaha yang dijaminkan sehubungan dengan liabilitas apapun.

5. TRADE RECEIVABLES *(continued)*

The individually impaired receivables relate to customers in cement and ready-mix concrete segment, which are in unexpectedly difficult economic situations.

The Group applies the simplied expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

Based on the review of the collectability of the trade receivables at the end of the year, management believed that the allowance for impairment losses on trade receivables was sufficient.

As of 31 December 2024 and 2023, the trade receivables guaranteed by the banks through "Surat Kredit Berdokumen Dalam Negeri" ("SKBDN") mechanism amounting to Rp15,722 and Rp10,639, respectively.

As of 31 December 2024 and 2023, there were no trade receivables used as collateral for any obligations.

6. PERSEDIAAN / ***6. INVENTORIES***

	2024	**2023**	
Barang jadi	218.831	286.832	*Finished goods*
Barang dalam proses	270.934	317.107	*Work in process*
Bahan baku	803.228	904.809	*Raw materials*
Bahan bakar dan pelumas	403.639	498.606	*Fuel and lubricants*
Suku cadang	974.568	981.446	*Spare parts*
Lain-lain	1.482	731	*Others*
Jumlah	2.672.682	2.989.531	*Total*
Cadangan keusangan/kerugian persediaan	(79.621)	(84.832)	*Allowance for inventory obsolescence/losses*
Neto	2.593.061	2.904.699	***Net***

Biaya persediaan yang diakui sebagai beban dan termasuk dalam "beban pokok pendapatan" sebesar Rp6.403.952 (2023: Rp6.110.587).

The cost of inventories, recognised as expense and included in "cost of revenues" amounting to Rp6,403,952 (2023: Rp6,110,587).

6. PERSEDIAAN (lanjutan)

Kecuali untuk persediaan yang dimiliki oleh DAP, PBI, MSS, BI, LBA, TRUS, dan TBM masing-masing sejumlah Rp65.151 dan Rp61.366 pada tanggal 31 Desember 2024 dan 2023, seluruh persediaan dengan nilai buku masing-masing sebesar Rp2.527.910 dan Rp2.843.333 pada tanggal 31 Desember 2024 dan 2023, diasuransikan terhadap risiko kebakaran dan risiko lainnya dalam suatu paket polis asuransi gabungan.

Mutasi cadangan keusangan/kerugian persediaan adalah sebagai berikut:

***6. INVENTORIES** (continued)*

With the exception of inventories owned by DAP, PBI, MSS, BI, LBA, TRUS, dan TBM totaling Rp65,151 and Rp61,366 as of 31 December 2024 and 2023, respectively, all other inventories with a total net book value of Rp2,527,910 and Rp2,843,333 as of 31 December 2024 and 2023, respectively, are insured against fire and other risks under a combined insurance policy package.

The movements of the allowance for inventory obsolescence/losses are as follows:

	2024	2023	
Saldo awal tahun	84.832	74.163	*Balance at beginning of year*
Cadangan selama tahun berjalan	3.329	27.931	*Provision during the year*
Pembalikan selama tahun berjalan	(1.413)	(3.778)	*Reversal during the year*
Dihapusbukukan selama tahun berjalan	(7.127)	(13.484)	*Written off during the year*
Saldo akhir tahun	79.621	84.832	***Balance at end of year***

Manajemen berpendapat bahwa cadangan keusangan/kerugian persediaan di atas adalah cukup untuk menurunkan nilai tercatat persediaan ke nilai realisasi bersihnya.

Management believes that the above allowance for inventory obsolescence/losses is sufficient to reduce the carrying amounts of inventories to their net realisable values.

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat persediaan yang dijaminkan sehubungan dengan liabilitas apapun.

As of 31 December 2024 and 2023, there were no inventories used as collateral for any obligations.

Perusahaan melakukan pembayaran di muka kepada beberapa pemasok untuk membeli persediaan tertentu. Saldo uang muka pembelian pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah sebesar Rp113.880 dan Rp159.377, disajikan sebagai bagian dari "uang muka dan jaminan" pada laporan posisi keuangan konsolidasian.

The Company made advance payments to several suppliers for the purchase of certain inventories. The outstanding balances of the purchase advances as of 31 December 2024 and 2023 amounted to Rp113,880 and Rp159,377, respectively, are presented as part of "advances and deposits" in the consolidated statement of financial position.

7. ASET TETAP / *7. FIXED ASSETS*

	2024					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**Saldo akhir/ *Ending balance***	
Harga perolehan:						***Cost:***
Kepemilikan langsung						***Direct ownership***
Tanah	1.535.887	70.769	(133)	(491)	1.606.032	*Land*
Pengembangan tanah	407.433	-	(1.792)	8.319	413.960	*Land improvements*
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	*Leasehold improvements*
Tambang	1.338.848	-	-	28.393	1.367.241	*Quarry*
Bangunan dan prasarana	9.945.190	2.293	(13.362)	302.660	10.236.781	*Buildings and structures*
Mesin dan peralatan	18.364.332	12.197	(36.637)	492.001	18.831.893	*Machinery and equipment*
Kapal	166.613	-	-	-	166.613	*Vessels*
Alat pengangkutan	1.386.072	347	(15.355)	39.260	1.410.324	*Transportation equipment*
Perabot dan peralatan kantor	1.717.840	10.032	(19.218)	93.659	1.802.313	*Furniture, fixtures and office equipment*
Perkakas dan peralatan lainnya	313.794	2.565	(3.241)	18.903	332.021	*Tools and other equipment*
Biaya pemugaran kapal	30.010	9.885	-	-	39.895	*Dry docking costs*
Aset dalam pembangunan	1.321.714	852.960	-	(982.704)	1.191.970	*Construction in progress*
Sub-jumlah	36.530.323	961.048	(89.738)	-	37.401.633	*Sub-total*
Aset hak-guna						***Right-of-use assets***
Tanah dan bangunan	337.856	105.871	(4.622)	-	439.105	*Land and buildings*
Mesin dan peralatan	724.237	-	-	-	724.237	*Machinery and equipment*
Kapal	411.814	46.500	(236.216)	-	222.098	*Vessels*
Alat pengangkutan	40.944	20.122	(12.465)	-	48.601	*Transportation equipment*
Sub-jumlah	1.514.851	172.493	(253.303)	-	1.434.041	*Sub-total*
Jumlah harga perolehan	38.045.174	1.133.541	(343.041)	-	38.835.674	*Total cost*
Akumulasi penyusutan, amortisasi dan deplesi:						***Accumulated depreciation, amortisation and depletion:***
Kepemilikan langsung						***Direct ownership***
Pengembangan tanah	135.296	17.613	(517)	-	152.392	*Land improvements*
Pengembangan gedung yang disewa	2.590	-	-	-	2.590	*Leasehold improvements*
Tambang	159.981	42.146	-	-	202.127	*Quarry*
Bangunan dan prasarana	3.275.769	216.250	(12.333)	-	3.479.686	*Buildings and structures*
Mesin dan peralatan	11.347.946	635.542	(34.144)	-	11.949.344	*Machinery and equipment*
Kapal	59.923	9.702	-	-	69.625	*Vessels*
Alat pengangkutan	1.184.187	67.953	(15.219)	-	1.236.921	*Transportation equipment*
Perabot dan peralatan kantor	1.519.736	75.870	(18.981)	-	1.576.625	*Furniture, fixtures and office equipment*
Perkakas dan peralatan lainnya	287.742	11.396	(3.190)	-	295.948	*Tools and other equipment*
Biaya pemugaran kapal	24.189	5.819	-	-	30.008	*Dry docking costs*
Sub-jumlah	17.997.359	1.082.291	(84.384)	-	18.995.266	*Sub-total*
Aset hak-guna						***Right-of-use assets***
Tanah dan bangunan	200.475	69.070	(4.613)	-	264.932	*Land and buildings*
Mesin dan peralatan	299.999	211.851	-	-	511.850	*Machinery and equipment*
Kapal	206.969	160.912	(236.216)	-	131.665	*Vessels*
Alat pengangkutan	17.206	18.835	(12.465)	-	23.576	*Transportation equipment*
Sub-jumlah	724.649	460.668	(253.294)	-	932.023	*Sub-total*
Jumlah akumulasi penyusutan, amortisasi dan deplesi	18.722.008	1.542.959	(337.678)	-	19.927.289	*Total accumulated depreciation, amortisation and depletion*
Penurunan nilai	167.417	-	(5.802)	-	161.615	*Impairment*
Nilai buku	19.155.749				18.746.770	***Net book values***

7. ASET TETAP (lanjutan) / 7. *FIXED ASSETS (continued)*

	2023						
	Saldo awal/ *Beginning balance*	**Kombinasi bisnis/ *Business combination***	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassification***	**Saldo akhir/ *Ending balance***	
Harga perolehan:							***Cost:***
Kepemilikan langsung							***Direct ownership***
Tanah	1.220.368	308.487	6.876	-	156	1.535.887	*Land*
Pengembangan tanah	388.782	-	-	-	18.651	407.433	*Land improvements*
Pengembangan gedung yang disewa	2.590	-	-	-	-	2.590	*Leasehold improvements*
Tambang	686.989	613.706	-	-	38.153	1.338.848	*Quarry*
Bangunan dan prasarana	6.332.632	3.494.041	7.392	(144)	111.269	9.945.190	*Buildings and structures*
Mesin dan peralatan	17.753.715	214.752	8.170	(22.721)	410.416	18.364.332	*Machinery and equipment*
Kapal	166.613		-	-	-	166.613	*Vessels*
Alat pengangkutan	1.338.360	12.917	107	(21.428)	56.116	1.386.072	*Transportation equipment*
Perabot dan peralatan kantor	1.625.720	3.612	6.987	(8.610)	90.131	1.717.840	*Furniture, fixtures and office equipment*
Perkakas dan peralatan lainnya	309.462	-	2.313	(4.650)	6.669	313.794	*Tools and other equipment*
Biaya pemugaran kapal	29.946	-	64	-	-	30.010	*Dry docking costs*
Aset dalam pembangunan	1.315.045	806	737.451	(27)	(731.561)	1.321.714	*Construction in progress*
Sub-jumlah	31.170.222	4.648.321	769.360	(57.580)	-	36.530.323	*Sub-total*
Aset hak-guna							***Right-of-use assets***
Tanah dan bangunan	362.690	-	5.938	(30.772)	-	337.856	*Land and buildings*
Mesin dan peralatan	724.183	-	54	-	-	724.237	*Machinery and equipment*
Kapal	502.964	-	198.390	(289.540)	-	411.814	*Vessels*
Alat pengangkutan	28.523	1.027	23.128	(11.734)	-	40.944	*Transportation equipment*
Sub-jumlah	1.618.360	1.027	227.510	(332.046)	-	1.514.851	*Sub-total*
Total harga perolehan	32.788.582	4.649.348	996.870	(389.626)	-	38.045.174	*Total cost*
Akumulasi penyusutan, amortisasi dan deplesi:							***Accumulated depreciation, amortisation and depletion:***
Kepemilikan langsung							***Direct ownership***
Pengembangan tanah	122.649	-	12.647	-	-	135.296	*Land improvements*
Pengembangan gedung yang disewa	2.590	-	-	-	-	2.590	*Leasehold improvements*
Tambang	141.648	-	18.333	-	-	159.981	*Quarry*
Bangunan dan prasarana	3.060.890	-	214.879	-	-	3.275.769	*Buildings and structures*
Mesin dan peralatan	10.827.579	-	532.712	(12.345)	-	11.347.946	*Machinery and equipment*
Kapal	50.221	-	9.702	-	-	59.923	*Vessels*
Alat pengangkutan	1.138.373	-	67.042	(21.228)	-	1.184.187	*Transportation equipment*
Perabot dan peralatan kantor	1.450.087	-	78.089	(8.440)	-	1.519.736	*Furniture, fixtures and office equipment*
Perkakas dan peralatan lainnya	282.528	-	9.851	(4.637)	-	287.742	*Tools and other equipment*
Biaya pemugaran kapal	20.327	-	3.862	-	-	24.189	*Dry docking costs*
Sub-jumlah	17.096.892	-	947.117	(46.650)	-	17.997.359	*Sub-total*
Aset hak-guna							***Right-of-use assets***
Tanah dan bangunan	163.193	-	68.054	(30.772)	-	200.475	*Land and buildings*
Mesin dan peralatan	88.143	-	211.856	-	-	299.999	*Machinery and equipment*
Kapal	361.364	-	135.145	(289.540)	-	206.969	*Vessels*
Alat pengangkutan	16.480	-	12.268	(11.542)	-	17.206	*Transportation equipment*
Sub-jumlah	629.180	-	427.323	(331.854)	-	724.649	*Sub-total*
Jumlah akumulasi penyusutan, amortisasi dan deplesi	17.726.072	-	1.374.440	(378.504)	-	18.722.008	*Total accumulated depreciation, amortisation and depletion*
Penurunan nilai	167.589	-	-	(172)	-	167.417	*Impairment*
Nilai buku	14.894.921					19.155.749	***Net book value***

7. ASET TETAP (lanjutan) / *FIXED ASSETS (continued)*

Aset dalam pembangunan terdiri dari: / *Construction in progress consists of:*

	2024	2023	
Mesin	658.448	765.600	*Machineries*
Bangunan dan sarana	219.161	121.804	*Buildings and structures*
Lain-lain	314.361	434.310	*Others*
Jumlah	1.191.970	1.321.714	***Total***

Di bawah ini adalah persentase penyelesaian dan taksiran jangka waktu penyelesaian atas aset dalam pembangunan: / *Below are the percentages of completion and estimated completion periods of the construction in progress:*

	2024		2023		
	Taksiran persentase penyelesaian terhadap nilai kontrak/ *Estimated percentage of completion to the contract value*	Taksiran jangka waktu penyelesaian/ *Estimated completion period*	Taksiran persentase penyelesaian terhadap nilai kontrak / *Estimated percentage of completion to the contract value*	Taksiran jangka waktu penyelesaian/ *Estimated completion period*	
Mesin	5% – 98%	1 – 24 bulan/*months*	5% – 95%	1 – 24 bulan/*months*	*Machineries*
Bangunan dan sarana	20% – 98%	1 – 24 bulan/*months*	10% – 95%	1 – 24 bulan/*months*	*Buildings and structures*
Lain-lain	15% – 98%	1 – 12 bulan/*months*	0% – 98%	1 – 12 bulan/*months*	*Others*

Rincian pelepasan aset tetap adalah sebagai berikut: / *The details of disposals of fixed assets are as follows:*

	2024	2023	
Penerimaan dari pelepasan aset tetap	4.835	13.197	*Proceeds from disposal of fixed assets*
Penghentian pengakuan aset hak-guna	9	192	*Derecognition of right-of-use assets*
Nilai buku	(5.363)	(11.122)	*Net book value*
(Kerugian)/keuntungan pelepasan aset tetap - neto (disajikan sebagai bagian dari akun "penghasilan lain - neto")	(519)	2.267	(*Loss*)/*gain on disposal of fixed assets - net (presented as part of "other income - net")*

Beban penyusutan, amortisasi dan deplesi dialokasikan sebagai berikut: / *Depreciation, amortisation and depletion expenses were allocated as follows:*

	2024	2023	
Beban pokok pendapatan	1.280.212	1.135.370	*Cost of revenues*
Beban usaha	262.747	239.070	*Operating expenses*
Jumlah	1.542.959	1.374.440	***Total***

Kelompok Usaha mengasuransikan aset tetap dan persediaan (Catatan 6) terhadap risiko kebakaran dan risiko lainnya dalam beberapa polis gabungan dengan nilai pertanggungan sekitar Rp856.674 dan USD3.061.006.752 pada tanggal 31 Desember 2024. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang timbul dari risiko yang diasuransikan.

The Group insured its fixed assets and inventories (Note 6) against losses from fire and other insurable risks under several combined policies, with a total insurance coverage of Rp856,674 and USD3,061,006,752 as of 31 December 2024. Management believes that the above insurance coverage is adequate to cover possible losses that may arise from such risks.

7. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2024, kapal BI, LBA dan CAB dengan nilai buku sebesar Rp96.964 diasuransikan terhadap kerusakan lambung dan mesin kapal (*Hull and Machinery*) dengan nilai pertanggungan sebesar USD20.935.000. Kapal BI, LBA dan CAB juga diasuransikan dengan perlindungan dan penggantian (*Protection and Indemnity*) termasuk kerugian terhadap pihak ketiga sehubungan dengan pengoperasian kapal dengan ganti rugi maksimum sebesar USD5.450.000.000 per kapal dan terhadap pencemaran lingkungan dengan ganti rugi maksimal sebesar USD1.000.000.000 per kapal.

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai aset tetap lainnya pada tanggal 31 Desember 2024 dan 2023, kecuali yang disebutkan di atas.

Pada tanggal 31 Desember 2024 dan 2023, jumlah tercatat bruto dari aset tetap Kelompok Usaha yang telah disusutkan penuh masing-masing sebesar Rp9.040.955 dan Rp8.820.294.

Nilai wajar dari tanah dan tanah untuk tambang pada tanggal 31 Desember 2024 dan 2023 lebih tinggi dibandingkan dengan nilai bukunya masing-masing sebesar Rp6.293.185 dan Rp6.355.086, yang ditentukan berdasarkan nilai jual objek pajak (NJOP) yang diterbitkan oleh Kantor Pajak.

Kelompok usaha memiliki "Hak Guna Bangunan" (HGB) dan "Hak Pakai" (HP) atas tanah dengan jumlah masing-masing seluas 4.534 dan 4.537 hektar pada tanggal 31 Desember 2024 dan 2023. Pada tanggal 31 Desember 2024 dan 2023, Kelompok Usaha memiliki hak penambangan atau "Izin Usaha Pertambangan" (IUP) atas tanah masing - masing seluas 12.510 dan 12.768 hektar di beberapa lokasi di Indonesia, dengan masa berlaku antara 5 hingga 30 tahun. Manajemen yakin bahwa kepemilikan hak atas tanah dan izin pertambangan tersebut dapat diperpanjang pada saat berakhirnya masa berlaku hak dan izin tersebut.

Pada tanggal 31 Desember 2024 dan 2023, tidak ada aset tetap yang dihentikan dari penggunaan aktif dan tidak diklasifikasikan sebagai tersedia untuk dijual. Pada tanggal yang sama, tidak ada aset tetap yang digunakan sebagai jaminan untuk pinjaman.

***7. FIXED ASSETS** (continued)*

As of 31 December 2024, BI, LBA and CAB's vessels with net book value of Rp96,964 are covered by insurance against damage of Hull and Machinery and increased value under blanket policies for USD20,935,000. BI, LBA and CAB's vessels are also covered by P&I (Protection and Indemnity) insurance including third party losses connected with the vessels' operations with maximum liability of USD5,450,000,000 per vessel and environmental pollution with maximum liability of USD1,000,000,000 per vessel.

Management believed that there was no impairment in the value of fixed assets as of 31 December 2024 and 2023, except as indicated above.

As of 31 December 2024 and 2023, the total gross carrying amount of the Group's fully depreciated fixed assets amounted to Rp9,040,955 and Rp8,820,294, respectively.

The fair values of land and land for quarry as of 31 December 2024 and 2023 are higher compared to their carrying amounts by Rp6,293,185 and Rp6,355,086, respectively, which has been determined based on the Tax Office's sale value of tax objects (NJOP).

The Group owned building/construction rights or "Hak Guna Bangunan" (HGB) and land-use rights or "Hak Pakai" (HP) over land covering approximately 4,534 and 4,537 hectares, respectively, as of 31 December 2024 and 2023. As of 31 December 2024 and 2023, the Group owned mining rights or "Izin Usaha Pertambangan" (IUP) covering approximately 12,510 and 12,768 hectares each, in several locations in Indonesia, with legal terms ranging from 5 to 30 years. Management believes that such rights can be extended upon their expiration.

As of 31 December 2024 and 2023, there were no fixed assets that were retired from active use and not classified as held for sale. At the same date, none of the fixed assets were used as collateral for loans.

8. UTANG USAHA / *8. TRADE PAYABLES*

	2024	2023	
Pihak berelasi (Catatan 26)			*Related parties (Note 26)*
USD:			*USD:*
Usaha semen	17.804	34.678	*Cement business*
Pihak ketiga			*Third parties*
Rupiah:			*Rupiah:*
Usaha semen	1.377.102	1.358.292	*Cement business*
Usaha beton siap pakai	313.388	282.102	*Ready-mix concrete*
Tambang agregat	18.976	28.610	*Aggregates quarries*
	1.709.466	1.669.004	
USD:			*USD:*
Usaha semen	46.870	10.572	*Cement business*
EUR:			*EUR:*
Usaha semen	16.113	33.102	*Cement business*
Mata uang asing lainnya:			*Other foreign currencies:*
Usaha semen	372	83	*Cement business*
Jumlah utang usaha - pihak ketiga	1.772.821	1.712.761	*Total trade payables - third parties*
Jumlah	1.790.625	1.747.439	***Total***

Kelompok Usaha telah menandatangani perjanjian pembiayaan pemasok dengan Standard Chartered Bank, Cabang Indonesia pada tahun 2016 dan PT Bank Central Asia Tbk pada tahun 2022. Perjanjian ini diperbarui secara otomatis setiap tahun kecuali dihentikan oleh Kelompok Usaha dan bank. Sesuai dengan syarat dan ketentuan yang ditetapkan dalam perjanjian, bank akan melakukan pembayaran kepada pemasok Kelompok Usaha, dengan syarat dan ketentuan utama sebagai berikut:

- Pemasok Kelompok Usaha yang berpartisipasi dalam pengaturan pembiayaan pemasok harus menandatangani perjanjian pembiayaan pemasok terpisah dengan masing-masing bank.
- Tidak ada perbedaan signifikan untuk rentang ketentuan pembayaran antara pemasok yang berpartisipasi dalam pengaturan pembiayaan ini dan yang tidak berpartisipasi.
- Tidak ada biaya yang dikenakan oleh bank kepada Kelompok Usaha terkait pengaturan ini.

Pengaturan ini tidak mengakibatkan penghapusan utang usaha Kelompok Usaha kepada pemasok, karena kriteria penghapusan sesuai dengan PSAK 109 tidak terpenuhi. Oleh karena itu, Kelompok Usaha tetap mengakui utang usaha kepada pemasok.

The Group entered into supplier finance agreements with Standard Chartered Bank, Indonesian Branch in 2016 and PT Bank Central Asia Tbk in 2022. These agreements are automatically renewed each year unless terminated by the Group and the banks. According to the terms and conditions stipulated in the agreement, the banks will make payments to the Group's suppliers, with the following key terms and conditions:

- *The Group's suppliers participating in the supplier financing arrangement must enter into a separate supplier finance agreement with the banks, respectively.*
- *There are no significant differences in the range of payment terms between suppliers participating in this financing arrangement and those that are not.*
- *There are no costs charged by the banks to the Group related to this arrangement.*

This arrangement did not result in the derecognition of the Group's trade payable to the suppliers, as the derecognition criteria in accordance with PSAK 109 were not fulfilled. Therefore, the Group still recognises trade payable to the suppliers.

8. UTANG USAHA (lanjutan) / *8. TRADE PAYABLES (continued)*

	2024	
Nilai tercatat utang usaha dalam pengaturan pembiayaan pemasok		*Carrying amount of trade payables under supplier finance arrangement*
Utang usaha dalam pengaturan pembiayaan pemasok	826.948	*Trade payables under supplier finance arrangement*
Utang usaha yang telah diterima pemasok melalui pelunasan dari bank	577.189	*Trade payables of which the supplier has received payment from the banks*

9. UTANG LAIN-LAIN / *9. OTHER PAYABLES*

	2024	2023	
Pihak berelasi (Catatan 26)	241.024	214.513	*Related parties (Note 26)*
Pihak ketiga			*Third parties*
Transportasi	373.542	482.294	*Transportation*
Kontraktor	262.417	223.855	*Contractors*
Investasi pada entitas asosiasi	47.250	-	*Investment in associates*
Dividen	10.386	10.017	*Dividends*
Lain-lain	64.551	34.135	*Others*
Jumlah utang lain-lain - pihak ketiga	758.146	750.301	*Total other payables - third parties*
Jumlah	999.170	964.814	***Total***

10. AKRUAL / *10. ACCRUALS*

	2024	2023	
Biaya pabrikasi	652.521	763.118	*Manufacturing cost*
Kontraktor	219.712	135.526	*Contractors*
Pengangkutan dan transportasi	102.096	130.276	*Delivery and transportation*
Lain-lain	292.509	278.990	*Others*
Jumlah	1.266.838	1.307.910	***Total***

11. PERPAJAKAN / *11. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	2024	2023	
Pajak pertambahan nilai	13.980	6.664	*Value added tax*
Pasal 21	27.236	13	*Article 21*
Jumlah	41.216	6.677	***Total***

11. PERPAJAKAN (lanjutan) / *11. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	2024	2023	
Pajak penghasilan badan:			*Corporate income taxes:*
Pasal 29	232.385	217.563	*Article 29*
Pasal 25	2.044	6.733	*Article 25*
	234.429	224.296	
Pajak lain-lain:			*Other taxes:*
Pajak pertambahan nilai	33.444	95.408	*Value added tax*
Pasal 21	116	24.031	*Article 21*
Pasal 23	8.451	27.702	*Article 23*
Pasal 22	4.516	5.650	*Article 22*
Pasal 26	81	67.476	*Article 26*
Lain-lain	3.155	3.117	*Others*
	49.763	223.384	
Jumlah	284.192	447.680	***Total***

c. Beban pajak penghasilan / *c. Income tax expense*

	2024	2023	
Perusahaan			***The Company***
Kini	214.472	325.118	*Current*
Tangguhan	58.384	60.858	*Deferred*
	272.856	385.976	
Entitas anak			***The Subsidiaries***
Kini	129.440	37.810	*Current*
Tangguhan	52.775	22.296	*Deferred*
	182.215	60.106	
Konsolidasian			***Consolidated***
Kini	343.912	362.928	*Current*
Tangguhan	111.159	83.154	*Deferred*
	455.071	446.082	

Rekonsiliasi untuk beban pajak penghasilan diperhitungkan dengan mengalikan laba sebelum beban pajak penghasilan (setelah pembalikan eliminasi antar perusahaan pada saat konsolidasi dan laba Entitas Anak yang pendapatannya telah dikenakan pajak bersifat final) dengan tarif pajak yang berlaku sebesar 22%, dengan beban pajak penghasilan badan - neto seperti yang tercantum dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

The reconciliation of income tax expense calculated by multiplying the income before income tax expense (after the reversal of inter-company eliminating entries during consolidation and income of Subsidiaries subject to final tax on their revenues) by the applicable tax rate of 22%, with the corporate income tax expense - net as shown in the consolidated statement of profit or loss and other comprehensive income is as follows:

11. PERPAJAKAN (lanjutan) / ***11. TAXATION*** *(continued)*

c. Beban pajak penghasilan (lanjutan) / ***c. Income tax expense*** *(continued)*

	2024	2023	
Laba sebelum beban pajak penghasilan	2.463.018	2.396.348	*Income before income tax expense*
Laba entitas anak yang pendapatannya telah dikenakan pajak final	(15.797)	(19.993)	*Profit of subsidiaries subject to final tax on their revenues*
Laba sebelum pajak penghasilan Perusahaan dan entitas anak lainnya setelah dikurangi penghasilan komprehensif dan laba entitas anak yang pendapatannya telah dikenakan pajak final	2.447.221	2.376.355	*Income before income tax of the Company and other subsidiaries net comprehensive income of subsidiaries subject to final tax on their revenues*
Beban pajak penghasilan sesuai dengan tarif pajak teoritis	538.389	522.798	*Income tax expense at the theoretical tax rate*
Pengaruh pajak atas beda tetap:			*Tax effects on permanent differences:*
Beban-beban yang tidak dapat dikurangkan	11.905	21.475	*Non-deductible expenses*
Pendapatan bunga yang dikenakan pajak final	(29.333)	(39.943)	*Interest income already subjected to final tax*
Bagian atas laba bersih entitas asosiasi - neto	(31.974)	(6.898)	*Share of net profit of associate - net*
Perbedaan tarif pajak untuk Perusahaan dan entitas anak	(33.916)	(51.350)	*Difference in the tax rate of the Company and subsidiaries*
Jumlah beban pajak penghasilan neto sesuai dengan laporan laba rugi dan penghasilan komprehensif lain konsolidasian	455.071	446.082	*Income tax expense - net per consolidated statement of profit or loss and other comprehensive income*

11. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Rekonsiliasi antara laba sebelum beban pajak penghasilan, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan taksiran penghasilan kena pajak Perusahaan adalah sebagai berikut:

***11. TAXATION** (continued)*

***c. Income tax expense** (continued)*

The reconciliation between income before income tax expense, as shown in the consolidated statement of profit or loss and other comprehensive income, and estimated taxable income of the Company is as follows:

	2024	2023	
Laba sebelum beban pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	2.463.018	2.396.348	*Profit before income tax expense per consolidated statement of profit or loss and other comprehensive income*
Laba entitas anak sebelum beban pajak penghasilan badan - neto	(896.997)	(490.988)	*Profit of subsidiaries before corporate income tax expense – net*
Pembalikan atas jurnal eliminasi Konsolidasi antar perusahaan	43.255	610.031	*Reversal of inter-company consolidation eliminating entries*
Laba Perusahaan sebelum pajak penghasilan	1.609.276	2.515.391	*Profit before income tax of the Company*
Ditambah/(dikurangi):			*Add/(deduct):*
Beda temporer			*Temporary differences*
Provisi jangka panjang	34.798	13.990	*Long-term provisions*
Imbalan kerja	2.044	(4.450)	*Employee benefits*
Sewa	260	25.706	*Leases*
Penyusutan aset tetap	(287.325)	(259.273)	*Depreciation of fixed assets*
Pembalikan untuk piutang tidak tertagih	(22.629)	(16.378)	*Reversal for doubtful accounts*
Imbalan pensiun	(15.280)	(15.607)	*Retirement benefits*
(Pembalikan)/provisi untuk keusangan/kerugian persediaan	(6.456)	8.344	*(Reversal)/provision for inventory obsolescence/losses*
Provisi penurunan nilai	-	(172)	*Provision for impairment*
Lain-lain	(13)	(28.787)	*Others*
Sub-jumlah beda temporer	(294.601)	(276.627)	*Sub-total temporary differences*
Beda tetap			*Permanent differences*
Beban-beban yang tidak dapat dikurangkan	14.790	55.057	*Non-deductible expenses*
Penghasilan yang pajaknya bersifat final - neto setelah pajak	(77.194)	(119.463)	*Income already subjected to final tax - net of tax*
Bagian atas laba bersih entitas asosiasi - neto	(123.471)	(8.562)	*Equity in net earnings of associates – net*
Pendapatan dividen	-	(454.650)	*Dividend income*
Sub-jumlah beda tetap	(185.875)	(527.618)	*Sub-total permanent differences*
Taksiran penghasilan kena pajak Perusahaan	1.128.800	1.711.146	*Estimated taxable income of the Company*

11. PERPAJAKAN (lanjutan)

11. TAXATION *(continued)*

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense *(continued)*

	2024	2023	
Beban pajak - kini			*Current income tax expense*
Perusahaan	214.472	325.118	*Company*
Entitas Anak	129.440	37.810	*Subsidiaries*
Jumlah	343.912	362.928	*Total*
Pajak dibayar di muka			*Prepayments of income tax*
Perusahaan	(74.006)	(110.382)	*Company*
Entitas Anak	(39.093)	(39.765)	*Subsidiaries*
Jumlah	(113.099)	(150.147)	*Total*
Taksiran utang pajak penghasilan			*Estimated corporate income tax payable*
Perusahaan	140.466	214.736	*Company*
Entitas Anak	91.919	2.827	*Subsidi aries*
	232.385	217.563	
Taksiran tagihan pajak penghasilan			*Estimated claim for tax refund*
Entitas Anak	(1.572)	(4.782)	*Subsidiaries*
	(1.572)	(4.782)	

Peraturan Menteri Keuangan No. PMK-136 Tahun 2024 (PMK-136) tentang Implementasi Global Anti-Base Erosion (GloBE) atau Pajak Minimum Global Pilar II telah diberlakukan di Indonesia, yurisdiksi di mana Perusahaan didirikan, dan mulai berlaku pada 1 Januari 2025. Oleh karena PMK-136 belum efektif pada tanggal pelaporan, Kelompok Usaha tidak memiliki dampak pajak kini terkait. Kelompok Usaha menerapkan pengecualian atas pengakuan dan pengungkapan informasi mengenai aset dan liabilitas pajak tangguhan terkait dengan pajak penghasilan Pilar Dua, sebagaimana diatur dalam amandemen PSAK 212 yang diterbitkan pada Desember 2023.

The Ministry of Finance Regulation No. PMK-136 Year 2024 (PMK-136) regarding the Implementation of Global Anti-Base Erosion (GloBE) rules or Pillar II Global Minimum Tax was enacted in Indonesia, the jurisdiction in which the Company is incorporated and came into effect from 1 January 2025. Since the PMK-36 was not effective at the reporting date, the Group has no related current tax exposure. The Group applies the exception on recognition and disclosure of information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to PSAK 212 issued in December 2023.

Kelompok Usaha sedang dalam proses menilai apakah Kelompok Usaha berada dalam cakupan model Pilar Dua, termasuk menilai pemenuhan persyaratan ketentuan *Safe Harbour*, dan apakah ada dampak terhadap PMK-136 ketika peraturan tersebut mulai berlaku. Oleh karena kompleksitas dalam penerapan PMK-136, dampak kuantitatif dari penerapan peraturan belum dapat diestimasi secara wajar.

The Group is in the process of assessing whether the Group is within the scope of Pillar Two model, including assessing the eligibility to satisfy the Safe Harbour provisions, and if there is any exposure to the PMK-136 for when it comes into effect. Due to the inherent complexities in applying the PMK-136, the quantitative impact of the enacted regulation is not yet reasonably estimable.

11. PERPAJAKAN (lanjutan) / *11. TAXATION (continued)*

d. Aset/(liabilitas) pajak tangguhan / *d. Deferred tax assets/(liabilities)*

	2024				
	Saldo awal/ *Beginning balance*	(Dibebankan)/ dikreditkan ke laba rugi/ *(Charged)/credited to profit or loss*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	Saldo akhir/ *Ending balance*	
Liabilitas pajak tangguhan - neto					***Deferred tax liabilities - net***
Perusahaan:					***Company:***
Liabilitas sewa	175.265	(81.670)	-	93.595	*Lease liabilities*
Liabilitas imbalan kerja jangka panjang	81.024	(5.318)	(2.701)	73.005	*Long-term employee benefit liabilities*
Cadangan penurunan nilai piutang dan keusangan/ kerugian persediaan	32.884	(6.398)	-	26.486	*Allowance for impairment of receivables and inventory obsolescence/losses*
Liabilitas imbalan kerja jangka pendek	72.928	2.406	-	75.334	*Short-term employee benefit liabilities*
Provisi jangka panjang	18.330	7.656	-	25.986	*Long-term provisions*
Aset tetap	(559.331)	(60.579)	-	(619.910)	*Fixed assets*
Aset takberwujud	(120.167)	3.795	-	(116.372)	*Intangible assets*
Aset-hak-guna	(168.941)	64.251	-	(104.690)	*Right-of-use assets*
Lain-lain	12.240	17.473	-	29.713	*Others*
	(455.768)	(58.384)	(2.701)	(516.853)	
Entitas anak:					***Subsidiaries:***
Lain-lain	-	(18.447)	(174)	(18.621)	*Others*
	(455.768)	(76.831)	(2.875)	(535.474)	
Aset pajak tangguhan					***Deferred tax assets***
Entitas anak:					***Subsidiaries:***
Lain-lain	64.829	(34.328)	(93)	30.408	*Others*
		(111.159)	(2.968)		

	2023					
	Saldo awal/ *Beginning balance*	Kombinasi bisnis/ *Business combination*	(Dibebankan)/ dikreditkan ke laba rugi/ *(Charged)/credited to profit or loss*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	Saldo akhir/ *Ending balance*	
Liabilitas pajak tangguhan - neto						***Deferred tax liabilities - net***
Perusahaan :						***Company:***
Liabilitas sewa	215.559	-	(40.294)	-	175.265	*Lease liabilities*
Liabilitas imbalan kerja jangka panjang	85.381	-	(4.368)	11	81.024	*Long-term employee benefit liabilities*
Liabilitas imbalan kerja jangka pendek	72.972	-	(44)	-	72.928	*Short-term employee benefit liabilities*
Cadangan penurunan nilai piutang dan keusangan/ kerugian persediaan	34.652	-	(1.768)	-	32.884	*Allowance for impairment of receivables and inventory obsolescence/losses*
Provisi jangka panjang	15.252	-	3.078	-	18.330	*Long-term provisions*
Aset tetap	(450.025)	(52.228)	(57.078)	-	(559.331)	*Fixed assets*
Aset-hak-guna	(212.208)	-	43.267	-	(168.941)	*Right-of-use assets*
Aset takberwujud	-	(120.167)	-	-	(120.167)	*Intangible assets*
Lain-lain	15.891	-	(3.651)	-	12.240	*Others*
	(222.526)	(172.395)	(60.858)	11	(455.768)	
Entitas anak:						***Subsidiaries:***
Aset pajak tangguhan						***Deferred tax assets***
Lain-lain	51.412	35.458	(22.296)	255	64.829	*Others*
		(136.937)	(83.154)	266		

11. PERPAJAKAN (lanjutan)

d. Aset/(liabilitas) pajak tangguhan

Manajemen berkeyakinan bahwa aset pajak tangguhan dapat terpulihkan seluruhnya melalui penghasilan kena pajak di tahun-tahun yang akan datang.

Aset dan liabilitas pajak tangguhan per 31 Desember 2024 telah dihitung dengan memperhitungkan tarif pajak yang diharapkan berlaku pada saat realisasi.

e. Ketetapan pajak

Entitas anak - DAP

Tahun pajak 2022

Pada April 2024, DAP menerima surat ketetapan kurang bayar atas pajak penghasilan badan tahun pajak 2022 sebesar Rp130.707 terkait dengan transaksi pembelian produk jadi dari Perusahaan. Manajemen tidak menyetujui surat ketetapan pajak tersebut dan mengajukan keberatan ke Kantor Pajak pada bulan Juli 2024.

Pada tanggal penyelesaian laporan keuangan konsolidasian ini, proses keberatan masih berlangsung.

Entitas anak - PBI

Tahun pajak 2021

Pada April 2023, PBI menerima surat ketetapan pajak terkait kurang bayar atas pajak penghasilan dan pajak pertambahan nilai masing-masing sejumlah Rp76.318 dan Rp38.339. PBI tidak menyetujui hasil dari surat ketetapan pajak tersebut dan mengajukan keberatan ke Kantor Pajak pada bulan Juli 2023. Pada April 2024, PBI menerima hasil keberatan di mana Direktur Jenderal Pajak menerima keberatan PBI.

***11. TAXATION** (continued)*

d. Deferred tax assets/(liabilities)

Management believes that the above deferred tax assets can be fully utilised against taxable income in future years.

Deferred tax assets and liabilities as of 31 December 2024 have been calculated taking into account tax rates expected to be prevailing at the time they realise.

e. Tax assessment

Subsidiary - DAP

2022 fiscal year

In April 2024, DAP received a tax assessment letter confirming an underpayment of corporate income tax for the 2022 fiscal year amounting to Rp130,707 related to its purchase of finished products from the Company. Management did not agree with this tax assessment and submitted an objection to the Tax Office in July 2024.

As of the date of completion of the consolidated financial statements, the objection process is still ongoing.

Subsidiary - PBI

2021 fiscal year

In April 2023, PBI received a tax assessment letter confirming underpayments of corporate income tax and value added tax amounting to Rp76,318 and Rp38,339, respectively. PBI did not agree with the assessments and submitted an objection to the Tax Office in July 2023. In April 2024, PBI received the objection result where the Director General of Tax accepted PBI's objection.

11. PERPAJAKAN (lanjutan)

e. Ketetapan pajak (lanjutan)

Tahun pajak 2017

Pada Oktober 2019, PBI menerima surat ketetapan pajak terkait lebih bayar pajak penghasilan badan sejumlah Rp324 dari jumlah Rp7.538 yang di klaim oleh PBI. Selain itu, Kantor Pajak juga melakukan koreksi atas rugi fiskal sebesar Rp84.805 yang diklaim oleh PBI menjadi laba fiskal sebesar Rp29.813. PBI tidak setuju dengan surat ketetapan pajak tersebut dan mengajukan keberatan ke Kantor Pajak.

Pada Januari 2021, Kantor Pajak menolak keberatan dari PBI. PBI tidak setuju dengan hasil keberatan dan mengajukan banding ke Pengadilan Pajak pada tanggal 23 Juni 2021 dan pada saat tanggal penyelesaian laporan konsolidasian keuangan ini, proses banding masih berlangsung.

f. Administrasi

Peraturan perpajakan yang berlaku di Indonesia mengharuskan Perusahaan dan entitas anak yang berada di dalam negeri untuk menyampaikan surat pemberitahuan tahunan pajak penghasilan badan masing-masing berdasarkan perhitungan sendiri.

Berdasarkan peraturan perpajakan yang berlaku, Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah pajak dalam jangka waktu lima tahun sejak saat terutangnya pajak.

***11. TAXATION** (continued)*

***e. Tax assessment** (continued)*

2017 fiscal year

In October 2019, PBI received a tax assessment letter confirming an overpayment of corporate income tax amounting to Rp324 out of Rp7,538 as claimed by PBI. In addition, the Tax Office also made a correction on the tax loss of Rp84,805 as claimed by PBI to taxable income of Rp29,813. PBI did not agree with the tax assessment letter and submitted an objection to the Tax Office.

In January 2021, Tax Office rejected the objections from PBI. PBI did not agree with the objections results and filed an appeal to the Tax Courts on 23 June 2021 and as of the date of completion of these consolidated financial statements, the appeal process is still ongoing.

f. Administration

The taxation laws of Indonesia require that the Company and its local subsidiaries to submit their respective annual corporate income tax return on the basis of self assessment.

Under the prevailing tax regulations, the Directorate General of Taxation ("DGT") may assess or amend taxes within five years from the time the tax becomes due.

12. UTANG BANK JANGKA PENDEK / ***12. SHORT-TERM BANK LOAN***

	2024	**2023**	
Standard Chartered Bank, Cabang Indonesia ("SCB")	1.000.000	2.000.000	*Standard Chartered Bank, Indonesia Branch ("SCB")*
Bank of America, N.A. Cabang Jakarta ("BoA")	1.000.000	-	*Bank of America, N.A. Jakarta Branch ("BoA")*
Jumlah	2.000.000	2.000.000	***Total***

Pada tanggal 4 Desember 2023, SGB memperoleh fasilitas pinjaman jangka pendek tanpa jaminan dan batasan-batasan sebesar Rp2.000.000 dari SCB. Pada tanggal 31 Desember 2023, fasilitas ini telah sepenuhnya digunakan. Pinjaman ini dikenakan bunga sebesar 7,4% per tahun dan jatuh tempo pada tanggal 4 Desember 2024. Pinjaman tersebut telah dibayar penuh pada tanggal 4 Desember 2024.

On 4 December 2023, SGB obtained a short term loan facility without any collateral and covenants from SCB amounting to Rp2,000,000. As of 31 December 2023, this facility has been fully utilised. This loan bears an interest rate of 7.4% per annum and was due on 4 December 2024. This loan was fully paid on 4 December 2024.

12. UTANG BANK JANGKA PENDEK (lanjutan)

Pada tanggal 4 Desember 2024, SGB memperoleh fasilitas pinjaman jangka pendek tanpa jaminan dan batasan-batasan dari SCB sebesar Rp1.000.000 dan dari BoA sebesar Rp1.000.000. Pada tanggal 31 Desember 2024, fasilitas ini telah sepenuhnya digunakan. Pinjaman dari SCB dan BoA masing-masing dikenakan bunga sebesar 6,75% dan 6,65% per tahun dan akan jatuh tempo pada tanggal 4 Desember 2025.

12. SHORT-TERM BANK LOAN (continued)

On 4 December 2024, SGB obtained short-term loan facilities without any colateral and covenants from SCB amounting to Rp1,000,000 and from BoA amounting to Rp1,000,000. As of 31 December 2024, these facilities have been fully utilised. The loans from SCB and BoA bear interest rates of 6.75% and 6.65% per annum, respectively, and will be due on 4 December 2025.

13. LIABILITAS SEWA

Jadwal pembayaran sewa minimum berdasarkan perjanjian sewa guna usaha Kelompok Usaha pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

13. LEASE LIABILITIES

The future minimum lease payments required under the Group's outstanding lease agreements as of 31 December 2024 and 2023 are as follows:

	2024	2023	
Kurang dari 1 tahun	345.204	445.149	*Below 1 year*
Antara 1 - 5 tahun	108.086	401.003	*Between 1 - 5 years*
Lebih dari 5 tahun	1.188	1.554	*Over 5 years*
Jumlah	454.478	847.706	*Total*
Bagian bunga	(15.734)	(42.845)	*Amounts applicable to interest*
Nilai kini dari pembayaran sewa minimum	438.744	804.861	*Present value of minimum lease payments*
Dikurangi: bagian yang jatuh tempo dalam satu tahun	(333.032)	(416.161)	*Less: current maturities*
Bagian jangka panjang	105.712	388.700	*Long-term portion*

Aset hak-guna terdiri dari tanah dan bangunan, kapal, mesin dan peralatan dan alat pengangkutan (Catatan 7).

Right-of-use assets consist of land and buildings, vessel, machinery and equipment and transportation equipment (Note 7).

Tidak ada pembatasan signifikan yang ditetapkan oleh pesewa terhadap Kelompok Usaha terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

There are no significant restrictions imposed by the lessor to the Group on use of the assets or achievement of certain financial performance.

Jumlah arus kas keluar untuk sewa termasuk sewa jangka pendek, aset yang bernilai rendah dan pembayaran sewa variabel pada tahun 2024 adalah sebesar Rp765.652.

The total cash outflow for the leases including short-term lease, low value assets and variable payment lease in 2024 was Rp765,652.

Biaya yang berkaitan dengan pembayaran sewa jangka pendek, aset yang bernilai rendah dan pembayaran sewa variabel yang dibebankan pada laba rugi pada tahun 2024 adalah Rp197.647.

Expenses relating to short-term lease, low value assets and variable lease payment that were charged to the profit or loss in 2024 was Rp197,647.

Beban bunga atas liabilitas sewa pada tahun 2024 dan 2023 masing-masing sebesar Rp29.395 dan Rp45.434 disajikan sebagai bagian dari "biaya keuangan" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Interest expense arising from the lease liabilities in 2024 and 2023 amounting to Rp29,395 and Rp45,434, respectively, is presented as part of "finance costs" in the consolidated statement of profit or loss and other comprehensive income.

13. LIABILITAS SEWA (lanjutan) / *13. LEASE LIABILITIES (continued)*

Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The reconciliation of liabilities arising from financing activities for the year ended 31 December 2024 and 2023 are as follows:

	2024	2023	
Saldo awal	804.861	987.476	*Beginning balance*
Perolehan aset hak-guna melalui sewa	172.493	227.510	*Acquisition of right-of-use through leases*
Akrual bunga	29.395	45.434	*Interest accruals*
Pembayaran pokok dan bunga	(568.005)	(455.954)	*Repayment of principal and interest*
Penghapusan liabilitas sewa	-	(192)	*Write-off lease liabilities*
Kombinasi bisnis	-	587	*Business combination*
Saldo akhir	438.744	804.861	*Ending balance*

14. LIABILITAS IMBALAN KERJA / *14. EMPLOYEE BENEFIT LIABILITIES*

	2024	2023	
Imbalan kerja jangka pendek	348.212	337.333	*Short-term employee benefit*
Imbalan kerja jangka panjang - bagian lancar	59.240	77.873	*Long-term employee benefit - current portion*
	407.452	415.206	
Imbalan kerja jangka panjang			*Long-term employee benefit*
- Imbalan pensiun	341.647	363.288	*Retirement benefit -*
- Imbalan kesehatan pascakerja	22.267	23.292	*Post-retirement healthcare benefit -*
- Imbalan kerja jangka panjang lainnya	58.839	67.729	*Other long-term benefit -*
	422.753	454.309	
Dikurangi: bagian lancar	(59.240)	(77.873)	*Less: current portion*
Bagian tidak lancar	363.513	376.436	*Non-current portion*

a. Imbalan pensiun / *a. Retirement benefit*

Perusahaan menyelenggarakan program pensiun iuran pasti ("Program") untuk karyawan tetapnya. Iuran dana pensiun ditanggung oleh Perusahaan dan karyawan masing-masing sebesar 10% dan 5% dari penghasilan dasar pensiun karyawan. Jumlah kontribusi yang dibayarkan Perusahaan untuk program pensiun ini pada tahun 2024 dan 2023 masing-masing sebesar Rp64.086 dan Rp65.134.

The Company has a defined contribution retirement plan (the "Plan") covering its permanent employees. Contributions are funded and consist of the Company's and the employees' contributions computed at 10% and 5%, respectively, of the employees' pensionable earnings. Total contributions paid by the Company to the plan in 2024 and 2023 amounted to Rp64,086 and Rp65,134, respectively.

Kelompok Usaha menunjuk Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, aktuaris independen, untuk melakukan penilaian dari taksiran liabilitas atas imbalan pascakerja, uang pisah dan uang penggantian hak bagi karyawan tetapnya.

The Group has appointed Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, an independent actuary, to conduct a valuation of the expected obligation for post-employment, severance and compensation benefits of its qualified permanent employees.

14. LIABILITAS IMBALAN KERJA (lanjutan) / *14. EMPLOYEE BENEFIT LIABILITIES (continued)*

a. Imbalan pensiun (lanjutan) / *a. Retirement benefit (continued)*

Penilaian aktuaris dihitung dengan menggunakan metode *projected-unit-credit* yang berdasarkan asumsi-asumsi signifikan berikut:

The actuarial valuation was determined using the projected-unit-credit method, which considered the following significant assumptions:

	2024	2023	
Tingkat diskonto	7,00%	6,75%	*Discount rate*
Kenaikan gaji dan upah	7,00%	7,00%	*Wage and salary increase*

Beban imbalan kerja yang diakui di laporan laba rugi dan penghasilan komprehensif lain konsolidasian terdiri dari:

The employee benefits expense recognised in the consolidated statement of profit or loss and other comprehensive income consists of the following:

	2024	2023	
Biaya jasa kini	26.357	24.849	*Current service costs*
Biaya bunga	22.497	23.565	*Interest costs*
Kerugian atas penyelesaian	13.144	25.480	*Loss on settlements*
Jumlah	61.998	73.894	***Total***

Mutasi nilai kini liabilitas imbalan pensiun adalah sebagai berikut:

Movements in the present value of the retirement benefit liabilities are as follows:

	2024	2023	
Saldo awal tahun	363.288	366.916	*Balance at beginning of year*
Kombinasi bisnis	-	5.911	*Business combination*
Beban pensiun yang dibebankan ke laba rugi			*Pension cost charged to profit or loss*
- Biaya jasa kini	26.357	24.849	*Current service costs* -
- Biaya bunga	22.497	23.565	*Interest costs* -
- Kerugian atas penyelesaian	13.144	25.480	*Loss on settlements* -
Sub-jumlah yang dibebankan ke laba rugi	61.998	73.894	*Sub-total charged to profit or loss*
(Keuntungan)/kerugian aktuarial yang diakui sebagai penghasilan komprehensif lain			*Re-measurement (gains)/loss recognise in other comprehensive income*
- Dampak karena perubahan asumsi finansial	(4.453)	4.550	*Effect of changes in financial assumptions* -
- Dampak karena penyesuaian pengalaman	(9.038)	(3.343)	*Effect of experience adjustments* -
Sub-jumlah yang diakui dalam penghasilan komprehensif lain	(13.491)	1.207	*Sub-total recognised in other comprehensive income*
Pembayaran selama tahun berjalan	(70.148)	(84.640)	*Payments during the year*
Saldo akhir tahun	341.647	363.288	*Balance at end of year*

14. LIABILITAS IMBALAN KERJA (lanjutan)

a. Imbalan pensiun (lanjutan)

Sensitivitas dari liabilitas imbalan pensiun terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

14. EMPLOYEE BENEFIT LIABILITIES (continued)

a. Retirement benefit (continued)

The sensitivity of the retirement benefit liabilities to changes in the principal assumptions as follow:

	Dampak terhadap liabilitas imbalan pensiun/ *Impact on retirement benefit liabilities*			
	Perubahan asumsi/ *Change in assumption*	Kenaikan asumsi/ *Increase in assumption*	Penurunan asumsi/ *Decrease in assumption*	
Tingkat diskonto	1%	Turun/*Decrease* (16.695)	Naik/*Increase* 18.548	*Discount rate*
Kenaikan gaji dan upah	1%	Naik/*Increase* 36.792	Turun/*Decrease* (28.904)	*Wage and salary increase*

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas liabilitas imbalan pensiun atas asumsi signifikan aktuarial, metode yang sama (perhitungan nilai kini liabilitas imbalan pensiun dengan menggunakan metode *projected-unit-credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the retirement benefit liabilities to significant actuarial assumptions the same method (present value of the retirement benefit liabilities calculated with the projected-unit-credit method at the end of the reporting period) has been applied as when calculating the retirement liability recognised within the statement of financial position.

Rata-rata durasi liabilitas imbalan pensiun adalah 5,35 tahun.

The weighted average duration of the retirement benefit liabilities is 5.35 years.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak terdiskonto adalah sebagai berikut:

Expected maturity analysis of undiscounted retirement benefit is as follow:

	Kurang dari 1 tahun/ *Less than a year*	1 sampai 2 tahun/ *Between 1-2 years*	2 sampai 5 tahun/ *Between 2-5 years*	Lebih dari 5 tahun/ *Over 5 years*	Jumlah/ *Total*	
Imbalan pensiun	54.004	61.653	137.008	1.020.453	1.273.118	*Retirement benefit*

14. LIABILITAS IMBALAN KERJA (lanjutan)

b. Imbalan kesehatan pascakerja

Perusahaan mulai mengadakan program imbalan kesehatan pascakerja ("Program") kepada semua karyawan tetapnya yang memenuhi persyaratan sejak bulan Maret 2005, sedangkan DAP dimulai pada bulan Januari 2012. Program ini tidak didanai. Perusahaan dan DAP telah menunjuk Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, aktuaris independen, untuk melakukan penilaian atas taksiran liabilitas untuk imbalan kesehatan pascakerja.

Penilaian aktuaris ditentukan dengan menggunakan metode *projected-unit-credit*, yang mempertimbangkan asumsi-asumsi signifikan berikut:

14. EMPLOYEE BENEFIT LIABILITIES (continued)

b. Post-retirement healthcare benefit

The Company started to provide post-retirement healthcare benefits (the "Plan") to all of its qualified permanent employees since March 2005, while DAP started in January 2012. The Plans are not funded. The Company and DAP have appointed Kantor Konsultan Aktuaria I Gde Eka Sarmaja, FSAI dan Rekan, an independent actuary, to conduct a valuation of the expected obligations for post-retirement healthcare benefits.

The actuarial valuation was determined using the projected-unit-credit method, which considered the following significant assumptions:

	2024	2023	
Tingkat diskonto	7,00%	6,75%	*Discount rate*
Tren biaya medis	8,00%	8,00%	*Medical cost trend*

Beban untuk imbalan kesehatan pascakerja karyawan yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian terdiri dari:

The post-retirement healthcare benefit expenses recognised in the consolidated statement of profit or loss and other comprehensive income consist of the following:

	2024	2023	
Biaya bunga	1.526	1.580	*Interest costs*
Biaya jasa kini	973	1.008	*Current service costs*
Jumlah	2.499	2.588	***Total***

14. LIABILITAS IMBALAN KERJA (lanjutan) / *EMPLOYEE BENEFIT LIABILITIES (continued)*

b. Imbalan kesehatan pascakerja (lanjutan) / *Post-retirement healthcare benefit (continued)*

Mutasi nilai kini liabilitas imbalan kesehatan pascakerja adalah sebagai berikut:

Movements in the present value of the post-retirement healthcare benefit liabilities are as follows:

	2024	2023	
Saldo awal tahun	23.292	23.221	*Balance at beginning of year*
Beban pensiun yang dibebankan ke laba rugi			*Pension costs charged to profit or loss*
- Biaya bunga	1.526	1.580	*Interest costs -*
- Biaya jasa kini	973	1.008	*Current service costs -*
Sub-jumlah yang dibebankan ke laba rugi	2.499	2.588	*Sub-total charged to profit or loss*
Keuntungan aktuarial yang diakui dalam penghasilan komprehensif lain	(1.874)	(1.622)	*Re-measurement gains recognised in other comprehensive income*
Pembayaran selama tahun berjalan	(1.650)	(895)	*Payments during the year*
Saldo akhir tahun	22.267	23.292	*Balance at end of year*

c. Imbalan kerja jangka panjang lainnya / *Other long-term employee benefits*

Imbalan kerja jangka panjang lainnya merupakan cuti berbayar jangka panjang yang diberikan kepada karyawan perusahaan yang telah bekerja terus menerus paling sedikit selama 8 tahun.

Other long-term employee benefits is long-term paid leave granted to company employees who have worked continuously for at least 8 years.

15. MODAL SAHAM / *CAPITAL STOCK*

Rincian kepemilikan saham pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The details of share ownership as of 31 December 2024 and 2023 are as follows:

	2024			
Pemegang saham	**Jumlah saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid***	**Persentase kepemilikan (%)/ *Percentage of ownership (%)***	**Jumlah/ *Amount***	***Shareholders***
Heidelberg Materials AG	1.877.480.863	56,04	938.740	*Heidelberg Materials AG*
Masyarakat (masing-masing di bawah 5%)	1.472.493.036	43,96	736.247	*Public (below 5% each)*
	3.349.973.899	100,00	1.674.987	
Saham tresuri	331.257.800		165.629	*Treasury shares*
Jumlah	3.681.231.699		1.840.616	***Total***

15. MODAL SAHAM (lanjutan) / *15. CAPITAL STOCK (continued)*

Pemegang saham	2023 Jumlah saham ditempatkan dan disetor penuh/ *Number of shares issued and fully paid*	2023 Persentase kepemilikan (%)/ *Percentage of ownership (%)*	2023 Jumlah/ *Amount*	*Shareholders*
Heidelberg Materials AG	1.877.480.863	54,72	938.740	*Heidelberg Materials AG*
Masyarakat (masing-masing di bawah 5%)	1.553.592.536	45,28	776.797	*Public (below 5% each)*
	3.431.073.399	100,00	1.715.537	
Saham tresuri	250.158.300		125.079	*Treasury shares*
Jumlah	3.681.231.699		1.840.616	***Total***

Tidak terdapat direktur Perusahaan yang memiliki saham Perusahaan yang telah ditempatkan dan disetor penuh masing-masing pada tanggal 31 Desember 2024 dan 2023.

None of the Company's directors held issued and fully paid shares of the Company as of 31 December 2024 and 2023.

16. LABA PER SAHAM DASAR DAN DILUSIAN / *16. BASIC AND DILUTED EARNINGS PER SHARE*

Perhitungan laba per saham dasar dan dilusian adalah sebagai berikut:

The calculation of the basic and diluted earnings per share were as follows:

	2024	2023	
Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk	2.007.947	1.950.266	*Profit for the year attributable to owners of the parent*
Jumlah rata-rata tertimbang saham biasa yang beredar	3.394.748.848	3.431.073.399	*Weighted average number of ordinary shares outstanding*
Laba per saham dasar (dalam Rupiah penuh)	591,49	568,41	*Basic earnings per share (in full Rupiah)*

Perusahaan tidak memiliki saham biasa yang berpotensi dilutif. Dengan demikian, laba per saham dilusian setara dengan laba per saham dasar.

The Company has no potential dilutive ordinary shares. Therefore, the diluted earnings per share is equivalent to the basic earnings per share.

17. TAMBAHAN MODAL DISETOR / *17. ADDITIONAL PAID-IN CAPITAL*

Rincian tambahan modal disetor pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The details of additional paid-in capital as of 31 December 2024 and 2023 are as follows:

	Jumlah/*Amount*	
Agio saham	1.194.236	*Share premium*
Agio saham lainnya	338.250	*Other paid-in capital*
Selisih nilai transaksi dengan entitas sepengendali	1.166.377	*Difference arising from transactions among entities under common control*
Jumlah	2.698.863	***Total***

17. TAMBAHAN MODAL DISETOR (lanjutan)

Agio saham merupakan kelebihan jumlah yang diterima dan/atau nilai tercatat surat utang dan obligasi yang dikonversikan atas nilai nominal saham yang dikeluarkan setelah dikurangi semua biaya penerbitan saham.

Agio saham lainnya merupakan selisih kurs yang timbul dari perbedaan antara nilai tukar yang disetujui untuk pengkonversian surat utang dalam mata uang asing menjadi ekuitas dengan nilai tukar pada tanggal transaksi dilakukan.

Selisih nilai transaksi dengan entitas sepengendali merupakan selisih yang timbul antara nilai akuisisi dengan nilai buku beberapa Entitas Anak tertentu yang menggabungkan diri dengan Perusahaan dengan menggunakan metode penyatuan kepemilikan pada tahun 2000.

17. ADDITIONAL PAID-IN CAPITAL (continued)

Share premium represents the excess of the amounts received and/or the carrying value of converted debentures and bonds over the par value of the shares issued after offsetting all stock issuance costs.

Other paid-in capital represents the difference between the agreed exchange rate for the conversion of the foreign currency debentures into equity and the exchange rate at the date of the transaction.

Difference arising from transactions among entities under common control represents the difference between the acquisition cost and the book value of certain Subsidiaries which were merged in 2000 to the Company using the pooling-of-interests method.

18. DIVIDEN

Dividen yang telah dideklarasikan dan dibayarkan pada tahun 2024 dan 2023 adalah sebagai berikut:

18. DIVIDENDS

Dividends declared and paid in 2024 and 2023 are as follows:

	2024	2023	
Dividen yang dideklarisasikan - Rp90 dan Rp160 per saham pada tahun 2024 dan 2023 (dalam jumlah Rupiah penuh)	308.797	548.972	*Dividends declared - Rp90 and Rp160 per share in 2024 and 2023 (in full Rupiah amount)*
Pembayaran dividen			*Dividends paid*
Tahun berjalan	308.424	548.771	*Current year*
Tahun sebelumnya	4	7	*Prior years*
Jumlah	308.428	548.778	***Total***

	2024	2023	
Utang dividen - disajikan sebagai "utang lain-lain - pihak ketiga" pada laporan posisi keuangan konsolidasian			*Dividends payable - presented as "other payables - third parties" in the consolidated statement of financial position*
Tahun berjalan	373	201	*Current year*
Tahun sebelumnya	10.013	9.816	*Prior years*
Jumlah	10.386	10.017	***Total***

19. SALDO LABA

Dalam rangka memenuhi Undang-undang Perusahaan Terbatas No. 40 Tahun 2007 tanggal 16 Agustus 2007, yang mengharuskan perusahaan-perusahaan secara bertahap mencadangkan sekurang-kurangnya 20% dari modal yang ditempatkan sebagai cadangan dana umum, para pemegang saham telah menyetujui pencadangan sebagian dari saldo laba Perusahaan dalam rapat umum tahunan pemegang saham sebagai cadangan dana umum. Jumlah saldo laba yang telah dicadangkan sebagai cadangan dana umum sampai dengan tanggal 31 Desember 2024 and 2023 adalah sebesar Rp400.000.

19. RETAINED EARNINGS

In compliance with Corporation Law No. 40 of 2007 dated 16 August 2007, which requires companies to set aside, on a gradual basis, an amount equivalent to at least 20% of their subscribed capital as general reserve, the shareholders have approved the partial appropriation of the Company's retained earnings as general reserve during their annual general meetings. Total appropriation of the Company's retained earnings as general reserve as of 31 December 2024 and 2023 amounted to Rp400,000.

20. KOMBINASI BISNIS

Pada November 2023, Perusahaan dan DAP, menandatangani Perjanjian Jual Beli Saham dengan pemegang saham SGB sebelumnya, pihak ketiga, untuk pembelian 345.860 saham yang merupakan 100% kepemilikan dari SGB dengan jumlah imbalan yang dialihkan sebesar Rp1.492.248. Transaksi ini diaktakan melalui akta No. 20 dari Deni Thanur,S.E.,S.G.,M.Kn. yang disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan surat keputusan No. AHU-AH.01.09-0190900 tanggal 30 November 2023.

Melalui akuisisi tersebut, Kelompok Usaha diharapkan dapat memperkuat posisi pasar Kelompok Usaha, khususnya di Jawa Tengah dan meningkatkan efisiensi biaya logistik.

Tabel berikut merangkum kombinasi bisnis yang terjadi pada tahun yang berakhir pada 31 Desember 2023:

20. BUSINESS COMBINATION

In November 2023, the Company and DAP, entered into a Share Sale and Purchase Agreement with the previous shareholders of SGB, a third party, to purchase 345,860 shares representing 100% ownership of SGB with total consideration transferred of Rp1,492,248. The transaction was notarised through notarial deed No. 20 of Deni Thanur,S.E.,S.G.,M.Kn. which was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.09-0190900 dated 30 November 2023.

Through the acquisition, the Group is expected to strengthen the Group's market position, especially in Central Java and increase logistical cost efficiency.

The following table summarises the business combination that occurred during the year ended 31 December 2023:

Entitas yang diakuisisi/Entitas yang mengakuisisi	SGB/ITP dan/*and* DAP	*Acquired/Acquiring entity*
Tanggal efektif akuisisi	30 November 2023	*Effective acquisition date*
Persentase kepemilikan yang diakuisisi	100%	*Percentage of ownership acquired*
Tujuan akuisisi	Meningkatkan efisiensi logistik di Jawa Tengah/ *Enhancing logistical efficiency in Central Java*	*Acquisition objective*
Kontribusi pendapatan bersih pasca tanggal akuisisi	Rp141.686	*Net revenues contributed post-acquisition date*
Kontribusi laba pasca tanggal akuisisi	Rp49.206	*Income contributed post-acquisition date*
Pendapatan bersih proforma jika entitas telah dikonsolidasi dari awal tahun	Rp1.552.621	*Proforma net revenues, had the entity been consolidated from beginning of the year*
Laba proforma jika entitas telah dikonsolidasi dari awal tahun	Rp173.380	*Proforma income, had the entity been consolidated from beginning of the year*

20. KOMBINASI BISNIS (lanjutan) / ***20. BUSINESS COMBINATION*** *(continued)*

	Jumlah/*Amount*	
Jumlah imbalan yang dialihkan [1]	1.492.248	*Total consideration transferred [1]*
Kas dan setara kas	312.991	*Cash and cash equivalents*
Aset tetap [2]	4.649.348	*Fixed assets [2]*
Aset takberwujud [3]	546.214	*Intangible assets [3]*
Aset lancar dan tidak lancar lainnya [4]	353.074	*Other current and non current assets [4]*
Jumlah aset	5.861.627	*Total assets*
Liabilitas pajak tangguhan [5]	(172.395)	*Deferred tax liabilites [5]*
Liabilitas lainnya	(4.330.406)	*Other liabilities*
Aset neto yang diakuisisi	1.358.826	*Net assets acquired*
Goodwill [6]	133.422	*Goodwill [6]*
Arus kas keluar atas akuisisi	1.179.257	*Cash outflow from acquisition*

Catatan / *Notes*

1. Jumlah imbalan yang dialihkan sebesar Rp1.492.248 terdiri dari pembayaran kas ke pemegang saham SGB sebelumnya.

   1. Total consideration transferred amounting to Rp1,492,248 consists of cash consideration to the previous shareholders of SGB.

2. Sebagian besar aset tetap terdiri dari pabrik semen, tanah, dan bangunan lainnya (Catatan 7). Nilai wajar dari aset tetap diestimasi menggunakan pendekatan biaya dan pendekatan pasar, tergantung dari jenis aset yang dinilai.

   2. Fixed assets mainly represent cement plant, land and other buildings (Note 7). The fair value of fixed assets was estimated using the cost approach and market approach, depending on the type of assets being valued.

   Nilai wajar dari aset tetap diestimasi dengan menggunakan asumsi kunci seperti:
   - Biaya penggantian baru - Biaya penggantian baru diperoleh dengan mengaplikasikan biaya perolehan dan tingkat inflasi sebesar 2,5%, tergantung dari jenis aset yang dinilai.
   - Penyusutan - Biaya penggantian baru dikurangkan dengan beban penyusutan dengan mempertimbangkan penyusutan fisik dan fungsi.

   The fair value of fixed assets was estimated using the following key assumptions:
   - *New replacement cost – New replacement cost was derived by applying historical cost and inflation rate of 2.5%, depending on the assets being valued.*
   - *Depreciation - The new replacement cost was deducted with the depreciation expenses by considering physical and functional depreciation.*

3. Izin usaha pertambangan sebesar Rp500.886 dan merek dagang sebesar Rp45.328 disajikan sebagai “aset takberwujud” bersama dengan aset takberwujud lainnya (perangkat lunak komputer) dalam laporan posisi keuangan konsolidasian. Nilai wajar dari aset takberwujud diestimasi menggunakan pendekatan pendapatan dengan asumsi kunci seperti proyeksi penjualan semen dan batu gamping, tingkat diskonto sebesar 14,5% dan tingkat pertumbuhan jangka panjang sebesar 2,5%.

   3. The mining licenses amounting to Rp500,886 and trademarks Rp45,328 are presented as part of “intangible assets” together with other intangible assets (computer software) in the consolidated statement of financial position.The fair value of intangible assets was estimated using the income approach with the key assumptions such as projection of cement and limestone sales, discount rate of 14.5 % and Long-term growth rate of 2.5%.

20. KOMBINASI BISNIS (lanjutan)

Catatan (lanjutan)

4. Aset lancar dan tidak lancar lainnya terdiri dari piutang usaha dan lain-lain, persediaan, aset pajak tangguhan yang diakui dan aset lain-lain yang dimana nilai tercatat mendekati nilai wajarnya.

5. Liabilitas pajak tangguhan yang diakui terkait dengan penyesuaian nilai wajar atas aset teridentifikasi.

6. *Goodwill* yang timbul dari akusisi dapat diatribusikan ke skala ekonomi yang diharapkan dari akuisisi SGB. *Goodwill* yang diakui tidak diharapkan untuk dapat dikurangkan untuk keperluan pajak penghasilan.

Untuk mendapatkan substansi transaksi berdasarkan PSAK 103 "Kombinasi Bisnis", aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih dari SGB pada transaksi ini harus diukur nilai wajarnya. Nilai wajar diukur berdasarkan penilaian yang dilakukan oleh penilai independen, Kantor Jasa Penilai Publik ("KJPP") Suwendho Rinaldy dan Rekan dalam laporannya tertanggal 20 Maret 2024. Alokasi harga pembelian dilaporkan sebagai final dalam laporan keuangan konsolidasian.

Biaya yang terkait dengan akuisisi sebesar Rp3.592 telah dibebankan pada laba rugi konsolidasian dan termasuk dalam "beban umum dan administrasi" untuk tahun yang berakhir pada tanggal 31 Desember 2023.

***20. BUSINESS COMBINATION** (continued)*

Notes (continued)

4. Other current and non-current assets consist of trade and other receivables, inventories, deferred tax assets recognised and other assets where the carrying amount reasonably approximates its fair values.

5. The deferred tax liabilities were recognised in relation to the fair value adjustments of identifiable assets.

6. Goodwill arising from the acquisition is attributable to the economies of scale expected from acquiring SGB. None of the goodwill recognised is expected to be deductible for income tax purposes.

In order to gain the substance of the transaction based on PSAK 103 "Business Combination", the identifiable assets acquired and liabilities assumed from SGB in this transaction must be measured at fair value. The fair values was measured based on the valuation performed by independent valuer, Kantor Jasa Penilai Publik ("KJPP") Suwendho Rinaldy dan Rekan in their report dated 20 March 2024. The purchase price allocation was reported as final in the consolidated financial statements.

Acquisition related costs of Rp3,592 have been charged to the consolidated profit or loss and included as "general and administrative expenses" for the year ended 31 December 2023.

21. *GOODWILL*

Pada tanggal 31 Desember 2024, Kelompok Usaha mengakui *goodwill* sebesar Rp 133.422 (lihat Catatan 20) sehubungan dengan akuisisi SGB pada tahun 2023. Untuk tujuan pengujian penurunan nilai, *goodwill* telah dialokasikan ke UPK bisnis semen SGB.

Tidak terdapat pergerakan atas nilai tercatat *goodwill* selama tahun 2024.

Pengujian penurunan nilai atas *goodwill* dilakukan setiap tahun (pada tanggal 31 Desember) atau ketika terdapat suatu indikasi bahwa nilai tercatatnya mengalami penurunan nilai. Nilai *goodwill* yang dapat terpulihkan ditentukan berdasarkan nilai pakainya ("VIU"). Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan.

Asumsi kunci yang digunakan dalam perhitungan VIU pada tanggal 31 Desember 2024 adalah sebagai berikut:

Pertumbuhan penjualan (% Tingkat pertumbuhan tahunan)	2.44% -12%	*Sales growth (% annual growth rate)*
Tingkat diskonto sebelum pajak	10.96%	*Pre-tax discount rate*

Tidak ada penurunan nilai *goodwill* yang diidentifikasi.

Nilai terpulihkan yang diestimasikan oleh manajemen pada tanggal 31 Desember 2024 adalah sebesar Rp7.743.034, yang lebih tinggi dibandingkan dengan nilai tercatatnya.

Analisis sensitivitas menunjukan bahwa kenaikan tingkat diskonto di atas 14% akan menyebabkan penurunan nilai *goodwill*.

21. *GOODWILL*

As of 31 December 2024, the Group recognised goodwill of Rp 133,422 (see Note 20) in relation to the acquisition of SGB in 2023. For the impairment testing purposes, the goodwill has been allocated to the CGU of SGB's cement business.

There were no movements in the carrying amount of goodwill during 2024.

Goodwill is tested for impairment annually (as of 31 December) or when circumstances indicate that the carrying value may be impaired. The recoverable amount of goodwill is determined based on value in use ("VIU") method. This calculation uses pre-tax cash flow projections based on financial budgets approved by Management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates.

Certain key assumptions used in the VIU calculation at 31 December 2024 are as follows:

No impairment of the goodwill was identified.

The recoverable amount estimated by management as of 31 December 2024 was Rp7,743,034, which is higher compared to the carrying value.

The sensitivity analysis indicates that an increase in the discount rate exceeding 14% would cause an impairment of the goodwill.

22. INFORMASI SEGMEN / *22. SEGMENT INFORMATION*

SEGMEN OPERASI / ***OPERATING SEGMENTS***

Untuk tujuan manajemen, usaha Kelompok Usaha dikelompokkan menjadi tiga kelompok usaha utama: semen, beton siap pakai, dan tambang agregat.

For management purposes, the Group's businesses are grouped into three major operating businesses: cement, ready-mix concrete, and aggregates quarries.

Tidak ada segmen usaha yang disatukan untuk membentuk segmen usaha yang dilaporkan di atas.

No operating segments have been aggregated to form the above reportable operating segments.

Kegiatan utama dari masing-masing segmen operasi adalah sebagai berikut:

The main activities of each operating segment are as follows:

Semen/*Cement*	:	Produksi dan penjualan berbagai jenis semen/*Production and sale of several types of cement*
Beton siap pakai/ *Ready-mix concrete*	:	Produksi dan penjualan beton siap pakai/*Production and sale of ready-mix concret*
Tambang agregat/ *Aggregates quarries*	:	Pertambangan/*Mining*

Informasi segmen operasi Kelompok Usaha adalah sebagai berikut:

The Group's operating segment information are as follows:

	2024					
	Semen/ *Cement*	**Beton siap pakai/ *Ready-mix concrete***	**Tambang agregat/ *Aggregates quarries***	**Eliminasi/ *Elimination***	**Konsolidasi/ *Consolidation***	
PENDAPATAN NETO						***NET REVENUES***
Penjualan kepada pihak eksternal	16.913.732	1.560.044	74.958	-	18.548.734	*Sales to external customers*
Penjualan antar segmen	535.200	229.133	176.934	(941.267)	-	*Inter-segment sales*
Jumlah pendapatan neto	17.448.932	1.789.177	251.892	(941.267)	18.548.734	***Total net revenues***
BEBAN POKOK PENDAPATAN	(11.626.236)	(1.674.222)	(132.697)	945.376	(12.487.779)	***COST OF REVENUES***
LABA BRUTO	5.822.696	114.955	119.195	4.109	6.060.955	***GROSS PROFIT***
Beban usaha	(3.589.342)	(77.081)	(74.300)	15.617	(3.725.106)	*Operating expenses*
Penghasilan/(beban) lain - neto	59.035	19.287	(1.023)	(19.726)	57.573	*Other income/(expenses) - net*
Pendapatan keuangan	125.813	1.653	5.866	-	133.332	*Finance income*
Biaya keuangan	(180.290)	(1.272)	-	-	(181.562)	*Finance cost*
Bagian atas laba bersih entitas asosiasi - neto	145.337	-	-	-	145.337	*Share of net profit of associates - net*
Pajak final	(25.863)	(475)	(1.173)	-	(27.511)	*Final tax*
Beban pajak penghasilan - neto	(431.363)	(13.885)	(9.823)	-	(455.071)	*Income tax expense - net*
LABA TAHUN BERJALAN	1.926.023	43.182	38.742	-	2.007.947	***PROFIT FOR THE YEAR***

22. INFORMASI SEGMEN (lanjutan) / *SEGMENT INFORMATION (continued)*

SEGMEN OPERASI (lanjutan) / *OPERATING SEGMENTS (continued)*

	2024					
	Semen/ *Cement*	**Beton siap pakai/ *Ready-mix concrete***	**Tambang agregat/ *Aggregates quarries***	**Eliminasi/ *Elimination***	**Konsolidasi/ *Consolidation***	
Pengeluaran barang modal	1.021.097	111.255	20.677	(19.488)	1.133.541	*Capital expenditures*
Beban penyusutan, amortisasi dan deplesi	1.441.114	62.721	37.458	1.666	1.542.959	*Depreciation, amortisation and depletion expenses*
Beban non-kas selain beban penyusutan, amortisasi dan deplesi:						*Non-cash expenses other than depreciation, amortisation and depletion expenses:*
Provisi imbalan kerja jangka panjang	64.988	7.298	1.317	-	73.603	*Provision for long-term employee benefit liabilities*
Cadangan keusangan/kerugian persediaan	1.940	399	990	-	3.329	*Allowance for inventory obsolescence/losses*
Pembalikan/cadangan kerugian penurunan nilai piutang usaha	(29.403)	300	-	-	(29.103)	*Reversal/allowance for impairment loss on trade receivables*

	2023					
	Semen/ *Cement*	**Beton siap pakai/ *Ready-mix concrete***	**Tambang agregat/ *Aggregates quarries***	**Eliminasi/ *Elimination***	**Konsolidasi/ *Consolidation***	
PENDAPATAN NETO						***NET REVENUES***
Penjualan kepada pihak eksternal	16.508.513	1.365.370	75.873	-	17.949.756	*Sales to external customers*
Penjualan antar segmen	469.650	205.983	165.914	(841.547)	-	*Inter-segment sales*
Jumlah pendapatan neto	16.978.163	1.571.353	241.787	(841.547)	17.949.756	***Total net revenues***
BEBAN POKOK PENDAPATAN	(11.341.306)	(1.475.672)	(129.595)	843.542	(12.103.031)	***COST OF REVENUES***
LABA BRUTO	5.636.857	95.681	112.192	1.995	5.846.725	***GROSS PROFIT***
Beban usaha	(3.488.181)	(81.211)	(70.465)	13.663	(3.626.194)	*Operating expenses*
Penghasilan/(beban) lain - neto	69.666	12.528	(5.009)	(15.658)	61.527	*Other income/(expenses) - net*
Pendapatan keuangan	176.777	1.296	3.487	-	181.560	*Finance income*
Biaya keuangan	(58.954)	(1.174)	(375)	-	(60.503)	*Finance cost*
Bagian atas laba bersih entitas asosiasi - neto	31.355	-	-	-	31.355	*Share of net profit of associates - net*
Pajak final	(36.083)	(1.342)	(697)	-	(38.122)	*Final tax*
Beban pajak penghasilan - neto	(430.550)	(7.375)	(8.157)	-	(446.082)	*Income tax expense - net*
LABA TAHUN BERJALAN	1.900.887	18.403	30.976	-	1.950.266	***PROFIT FOR THE YEAR***
Pengeluaran barang modal	915.244	54.153	27.473	-	996.870	*Capital expenditures*
Beban penyusutan, amortisasi dan deplesi	1.282.207	56.019	36.214	-	1.374.440	*Depreciation, amortisation and depletion expenses*
Beban non-kas selain beban penyusutan, amortisasi dan deplesi:						*Non-cash expenses other than depreciation, amortisation and depletion expenses:*
Provisi imbalan kerja jangka panjang	81.515	6.936	1.342	-	89.793	*Provision for long-term employee benefit liabilities*
Cadangan keusangan/kerugian persediaan	24.334	-	3.597	-	27.931	*Allowance for inventory obsolescence/losses*
Pembalikan/cadangan kerugian penurunan nilai piutang usaha	(16.696)	2.583	-	-	(14.113)	*Reversal/allowance for impairment loss on trade receivables*

22. INFORMASI SEGMEN (lanjutan) / *SEGMENT INFORMATION (continued)*

SEGMEN OPERASI (lanjutan) / *OPERATING SEGMENTS (continued)*

	2024					
	Semen/ *Cement*	Beton siap pakai/ *Ready-mix concrete*	Tambang agregat/ *Aggregates quarries*	Eliminasi/ *Elimination*	Konsolidasi/ *Consolidation*	
ASET DAN LIABILITAS						***ASSETS AND LIABILITIES***
Aset segmen	28.612.063	1.020.088	833.545	(377.836)	30.087.860	*Segment assets*
Investasi pada entitas asosiasi	260.522	-	-	-	260.522	*Investment in associates*
Aset pajak tangguhan dan pajak dibayar di muka - neto	43.408	16.012	11.877	327	71.624	*Deferred tax assets and prepayments of taxes - net*
Jumlah aset segmen	28.915.993	1.036.100	845.422	(377.509)	30.420.006	***Total segment assets***
Liabilitas segmen	7.205.917	854.754	85.852	(376.341)	7.770.182	*Segment liabilities*
Liabilitas pajak tangguhan - neto	535.474	-	-	-	535.474	*Deferred tax liabilities - net*
Jumlah liabilitas segmen	7.741.391	854.754	85.852	(376.341)	8.305.656	***Total segment liabilities***

	2023					
	Semen/ *Cement*	Beton siap pakai/ *Ready-mix concrete*	Tambang agregat/ *Aggregates quarries*	Eliminasi/ *Elimination*	Konsolidasi/ *Consolidation*	
ASET DAN LIABILITAS						***ASSETS AND LIABILITIES***
Aset segmen	28.112.169	850.904	788.405	(367.947)	29.383.531	*Segment assets*
Investasi pada entitas asosiasi	194.608	-	-	-	194.608	*Investment in associates*
Aset pajak tangguhan dan pajak dibayar di muka - neto	28.888	29.598	12.693	327	71.506	*Deferred tax assets and prepayments of taxes - net*
Jumlah aset segmen	28.335.665	880.502	801.098	(367.620)	29.649.645	***Total segment assets***
Liabilitas segmen	7.768.062	742.033	80.723	(366.452)	8.224.366	*Segment liabilities*
Liabilitas pajak tangguhan - neto	455.768	-	-	-	455.768	*Deferred tax liabilities - net*
Jumlah liabilitas segmen	8.223.830	742.033	80.723	(366.452)	8.680.134	***Total segment liabilities***

SEGMEN GEOGRAFIS / *GEOGRAPHICAL SEGMENTS*

Informasi segmen geografis Kelompok Usaha adalah sebagai berikut:

The Group's geographical segment information are as follows:

	2024	2023	
PENDAPATAN (berdasarkan daerah penjualan)			***REVENUES** (based on sales area)*
Pihak ketiga			*Third parties*
Domestik			*Domestic*
Jawa	12.654.062	11.890.945	*Java*
Luar Jawa	5.700.644	5.709.251	*Outside Java*
Sub-jumlah	18.354.706	17.600.196	*Sub-total*
Ekspor	-	39.959	*Export*
Sub-jumlah	18.354.706	17.640.155	*Sub-total*

22. INFORMASI SEGMEN (lanjutan) / *SEGMENT INFORMATION (continued)*

SEGMEN GEOGRAFIS (lanjutan) / ***GEOGRAPHICAL SEGMENTS*** *(continued)*

	2024	2023	
Pihak berelasi (Catatan 26)			*Related parties (Note 26)*
Ekspor	194.028	309.601	*Export*
Jumlah	18.548.734	17.949.756	***Total***
PENGELUARAN BARANG MODAL (berdasarkan lokasi aset)			***CAPITAL EXPENDITURES*** *(based on location of assets)*
Domestik	1.133.541	996.870	*Domestic*
ASET (berdasarkan lokasi aset)			***ASSETS*** *(based on location of assets)*
Domestik	30.420.006	29.649.645	*Domestic*

23. PENDAPATAN NETO / *NET REVENUES*

	2024	2023	
Pihak berelasi (Catatan 26)			*Related parties (Note 26)*
Penjualan semen	194.028	309.601	*Sales of cement*
Pihak ketiga			*Third parties*
Penjualan semen	16.719.704	16.198.912	*Sales of cement*
Penjualan beton siap pakai	1.560.044	1.365.370	*Sales of ready-mix concrete*
Penjualan agregat	74.958	75.873	*Sales of aggregates*
Sub-jumlah	18.354.706	17.640.155	*Sub-total*
Jumlah	18.548.734	17.949.756	***Total***

Sebagian besar penjualan Kelompok Usaha dilakukan kepada distributor DAP. Seluruh pendapatan Kelompok Usaha berasal dari kontrak dengan pelanggan yang diselesaikan pada suatu titik waktu. Tidak terdapat penjualan kepada satu pelanggan yang melebihi 10% dari pendapatan neto konsolidasian.

Most of the Group's sales were sold to DAP's distributors. All of the Group's revenues are derived from contracts with customers recognised at point in time. There were no sales to any individual customers which exceeded 10% of consolidated net revenues.

24. BEBAN POKOK PENDAPATAN / *24. COST OF REVENUES*

Rincian beban pokok pendapatan adalah sebagai berikut:

The details of cost of revenues are as follows:

	2024	2023	
Bahan baku yang digunakan	2.752.490	2.619.181	*Raw materials used*
Upah buruh langsung	933.162	903.245	*Direct labor*
Bahan bakar dan listrik	5.354.173	5.315.068	*Fuel and power*
Beban pabrikasi	2.368.962	2.171.451	*Manufacturing overhead*
Jumlah beban pabrikasi	11.408.787	11.008.945	*Total manufacturing cost*
Persediaan barang dalam proses			*Work in process inventory*
Awal tahun	317.107	307.478	*At beginning of year*
Kombinasi bisnis	-	30.601	*Business combination*
Akhir tahun	(270.934)	(317.107)	*At end of year*
Beban pokok produksi	11.454.960	11.029.917	*Cost of goods manufactured*
Persediaan barang jadi			*Finished goods inventory*
Awal tahun	286.832	271.050	*At beginning of year*
Pembelian	52.438	54.866	*Purchases*
Lain-lain	8.083	10.190	*Others*
Akhir tahun	(218.831)	(286.832)	*At end of year*
Beban pokok penjualan sebelum beban pengepakan	11.583.482	11.079.191	*Cost of goods sold before packing cost*
Beban pengepakan	904.297	1.023.840	*Packing cost*
Beban pokok pendapatan	12.487.779	12.103.031	***Cost of revenues***

Jumlah liabilitas sehubungan dengan beban pabrikasi yang telah terjadi tetapi belum ditagih ke Kelompok Usaha masing-masing sebesar Rp652.521 dan Rp763.118 pada tanggal 31 Desember 2024 dan 2023, disajikan sebagai bagian dari "akrual" pada laporan posisi keuangan konsolidasian (Catatan 10).

Liabilities related to manufacturing cost which had been incurred but not yet billed to the Group amounting to Rp652,521 and Rp763,118 as of 31 December 2024 and 2023, respectively, are presented as part of "accruals" in the consolidated statement of financial position (Note 10).

Tidak terdapat pembelian dari satu pemasok yang melebihi 10% dari pendapatan bersih konsolidasian.

There were no aggregate purchases from any individual supplier which exceeded 10% of consolidated net revenues.

25. BEBAN USAHA / *25. OPERATING EXPENSES*

Rincian beban usaha adalah sebagai berikut: / *The details of operating expenses are as follows:*

	2024	2023	
Beban penjualan			*Selling expenses*
Pengangkutan, bongkar muat dan transportasi	2.326.495	2.329.515	*Delivery, loading and transportation*
Penyusutan	224.947	202.473	*Depreciation*
Gaji, upah dan kesejahteraan karyawan	211.918	202.435	*Salaries, wages and employee benefits*
Iklan dan promosi	94.186	49.216	*Advertising and promotion*
Sewa	51.722	53.377	*Rental*
Listrik dan air	19.980	14.847	*Electricity and water*
Pajak dan perizinan	14.705	13.831	*Taxes and licenses*
Lain-lain	40.707	34.222	*Others*
Jumlah beban penjualan	2.984.660	2.899.916	***Total selling expenses***
Beban umum dan administrasi			*General and administrative expenses*
Gaji, upah dan kesejahteraan karyawan	534.987	513.715	*Salaries, wages and employee benefits*
Honorarium tenaga ahli	97.159	97.341	*Professional fees*
Penyusutan	37.800	36.597	*Depreciation*
Sewa	15.625	16.513	*Rental*
Pengembangan komunitas	13.417	11.748	*Community development*
Pengobatan	12.537	14.118	*Medical*
Pembalikan atas cadangan kerugian penurunan nilai piutang usaha	(29.103)	(14.113)	*Reversal of allowance for impairment loss on trade receivables*
Lain-lain	58.024	50.359	*Others*
Jumlah beban umum dan administrasi	740.446	726.278	***Total general and administrative expenses***
Jumlah beban usaha	3.725.106	3.626.194	***Total operating expenses***

26. INFORMASI MENGENAI PIHAK BERELASI / *26. RELATED PARTY INFORMATION*

a. Sifat hubungan dan transaksi / *a. Nature of relationships and transactions*

Sifat hubungan dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut: / *Nature of relationships and transactions with related parties are as follows:*

Pihak-pihak berelasi/ *Related parties*	Sifat hubungan istimewa/ *Nature of relationship*	Sifat transaksi/ *Nature of transactions*
HM Trading Global APAC Pte. Ltd.	Di bawah pengendalian yang sama/ *Under common control*	Penjualan barang jadi dan pembelian bahan baku/ *Sale of finished goods and purchase of raw materials*
Heidelberg Materials AG	Entitas induk utama/ *Ultimate parent*	Jasa tenaga ahli/*Professional fees*

26. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *RELATED PARTY INFORMATION (continued)*

a. Sifat hubungan dan transaksi (lanjutan) / *Nature of relationships and transactions (continued)*

Pihak-pihak berelasi/ *Related parties*	Sifat hubungan istimewa/ *Nature of relationship*	Sifat transaksi/ *Nature of transactions*
Heidelberg Materials Asia Pte. Ltd.	Di bawah pengendalian yang sama/ *Under common control*	Jasa tenaga ahli, jasa manajemen dan pengembalian biaya perjalanan dinas/ *Professional fees, management fees and reimbursement of travelling expenses*
PT Bhakti Sari Perkasa Bersama ("BSPB")	Entitas asosiasi/*Associate*	Jasa *outsourcing*/*outsourcing services*
PT Jaya Berdikari Cipta ("JBC")	Entitas asosiasi/*Associate*	Jasa transportasi/*transportation services*
PT Pama Indo Mining ("PIM")	Entitas asosiasi/*Associate*	Jasa penambangan dan jasa manajemen/ *Mining service fee and management fee*
Dana Pensiun Karyawan Indocement Tunggal Prakarsa	Dana Pensiun Kelompok Usaha/ *Pension fund of the Group*	Dana pensiun/*Pension fund*
Dewan Komisaris dan Dewan Direksi/ *Board of Commissioners and Board of Directors*	Manajemen kunci Kelompok Usaha/ *Key management of the Group*	Kompensasi dan remunerasi/ *Compensation and remuneration*

b. Saldo dan transaksi / *Balances and transactions*

Dalam kegiatan usaha normal, Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi. Transaksi-transaksi yang signifikan dan saldo-saldo yang berkaitan dengan pihak-pihak berelasi adalah sebagai berikut:

In the normal course of business, the Group entered into transactions with related parties. The significant transactions and related balances with related parties are as follows:

	Jumlah/*Amount*		Persentase terhadap jumlah aset/liabilitas (%)/*Percentage to total assets/liabilities (%)*		
	2024	2023	2024	2023	
Piutang usaha					*Trade receivables*
HM Trading GLobal APAC Pte. Ltd.	7.015	29.655	0,02	0,10	*HM Trading Global APAC Pte. Ltd.*
Piutang lain-lain - pihak berelasi					*Other receivables - related parties*
Heidelberg Materials AG	16.223	13.285	0,05	0,04	*Heidelberg Materials AG*
Heidelberg Materials Asia Pte. Ltd.	3.296	6.460	0,01	0,02	*Heidelberg Materials Asia Pte. Ltd.*
Lain-lain	22.554	24.073	0,06	0,08	*Others*
	42.073	43.818	0,12	0,14	
Utang usaha					*Trade payables*
HM Trading Global APAC Pte. Ltd.	17.804	34.678	0,21	0,40	*HM Trading Global. APAC Pte. Ltd.*
Utang lain-lain					*Other payables*
Heidelberg Materials AG	178.046	161.980	2,14	1,86	*Heidelberg Materials AG*
PIM	35.248	33.688	0,42	0,39	*PIM*
JBC	12.021	8.333	0,14	0,10	*JBC*
Lain-lain	15.709	10.512	0,19	0,13	*Others*
	241.024	214.513	2,89	2,48	

Piutang dan hutang tersebut akan tertagih dalam waktu satu tahun.

Receivables and payables are collectible within one year.

26. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *RELATED PARTY INFORMATION (continued)*

b. Saldo dan transaksi (lanjutan) / *Balances and transactions (continued)*

	Jumlah/*Amount*		Persentase terhadap jumlah pendapatan/ beban yang bersangkutan (%)/ *Percentage to total related income/expenses (%)*		
	2024	2023	2024	2023	
Pendapatan neto					*Net revenues*
HM Trading Global APAC Pte. Ltd. (Catatan 26a)	194.028	309.601	1,05	1,72	*HM Trading Global APAC Pte. Ltd. (Note 26a)*
Beban pokok pendapatan					*Cost of revenues*
PIM	95.738	101.115	0,77	0,84	*PIM*
HM Trading Global APAC Pte. Ltd.	51.220	125.009	0,41	1,03	*HM Trading Global APAC Pte. Ltd.*
BSPB	46.861	44.329	0,38	0,37	*BSPB*
JBC	33.880	29.200	0,27	0,24	*JBC*
	227.699	299.653	1,83	2,48	
Beban umum dan administrasi					*General and administrative expenses*
Heidelberg Materials AG	75.039	66.582	10,13	9,17	*Heidelberg Materials AG*
Lain-lain	3.291	3.199	0,45	0,45	*Others*
	78.330	69.781	10,58	9,62	
Penghasilan lain					*Other income - net*
Lain-lain	4.558	11.165	7,92	18,15	*Others*

Saldo terkait atas transaksi dengan pihak-pihak berelasi pada akhir tahun adalah tanpa jaminan, tanpa bunga, tidak mengalami penurunan nilai dan akan diselesaikan dalam bentuk tunai dengan jatuh tempo dalam satu tahun.

The related outstanding balances in connection with transactions with related parties at the end of the year are unsecured, interest-free, not impaired and to be settled in cash and will due within one year.

Jumlah gaji dan kompensasi lainnya yang diberikan kepada manajemen kunci masing-masing adalah sebesar Rp115.778 dan Rp108.107 pada tahun 2024 dan 2023, yang semuanya merupakan imbalan kerja jangka pendek.

Total salaries and other compensation benefits paid to key management amounted to Rp115,778 and Rp108,107 in 2024 and 2023, respectively, which are all short-term employee benefits.

Jumlah pembayaran yang dilakukan Kelompok Usaha ke dana pensiun adalah sebesar Rp64.086 dan Rp65.134 pada tahun 2024 dan 2023.

The total payments made by the Group to pension fund amounted to Rp64,086 and Rp65,134 in 2024 and 2023, respectively.

Transaksi dengan pihak-pihak berelasi dilakukan berdasarkan syarat dan kondisi yang disepakati antar Perusahaan atau entitas anak dengan pihak-pihak berelasi.

Transactions with related parties are conducted under terms and conditions agreed between the Company or subsidiaries and the related parties.

27. PERJANJIAN-PERJANJIAN DAN KOMITMEN YANG SIGNIFIKAN

a. Perusahaan memiliki perjanjian distribusi ekspor ("Perjanjian Distribusi") dengan HC Trading Malta Limited dan HM Trading Global APAC Pte. Ltd., entitas anak Heidelberg Materials AG, yang berlaku sampai dengan 10 April 2026.

b. Perusahaan mempunyai perjanjian dengan Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia (DK) mengenai eksploitasi bahan baku untuk semen, pembangunan prasarana dan fasilitas pendukung lainnya di kawasan hutan seluas 2.453,04 hektar yang berlokasi di Kota Baru dan Tanah Bumbu, Kalimantan Selatan. Berdasarkan perjanjian tersebut, DK bersedia memberi izin kepada Perusahaan untuk menggunakan kawasan hutan di atas untuk tujuan tersebut di atas tanpa imbalan apapun. Namun demikian, Perusahaan diwajibkan untuk membayar biaya-biaya tertentu sesuai dengan peraturan yang berlaku, menanam kembali wilayah yang tidak produktif setiap tahun, memelihara wilayah hutan yang dipinjam oleh Perusahaan dan mengembangkan kehidupan masyarakat disekitarnya. Izin tersebut tidak dapat dialihkan dan akan berakhir pada April 2027 untuk batu gamping dan pada April 2032 untuk tanah lempung dan laterit.

c. Kelompok usaha memiliki fasilitas bank garansi, cerukan dan *letter of credit* yang tidak terpakai dari berbagai bank berjumlah USD54.265.466 atau setara dengan Rp877.038 (2023: USD52.941.099 atau setara dengan Rp816.140)

27. SIGNIFICANT AGREEMENTS AND COMMITMENTS

a. The Company has an export distribution agreement ("Distribution Agreement") with HC Trading Malta Limited and HM Trading Global APAC Pte. Ltd., subsidiaries of Heidelberg Materials AG, which is effective until 10 April 2026.

b. The Company has an outstanding agreement with the Ministry of Environment and Forestry of The Republic of Indonesia (FD) for the exploitation of raw materials for cement, construction of infrastructure and other supporting facilities over 2,453.04 hectares of forest located in Kota Baru and Tanah Bumbu, South Kalimantan. Based on the agreement, the FD agreed to grant a license to the Company to exploit the above forest area for the above mentioned purposes without any compensation. However, the Company is obliged to pay certain expenses in accordance with applicable regulations, to reclaim and replant the unproductive area each year, to maintain the forest area borrowed by the Company and to develop local community livelihood. Such license is not transferable and will expire in April 2027 for limestones and in April 2032 for clays and laterites.

c. The Group had unused bank guarantee, overdraft and letter of credit facilities obtained from various banks amounted USD54,265,466 or equivalent to Rp877,038 (2023: USD52,941,099 or equivalent to Rp816,140).

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

A. MANAJEMEN RISIKO

Risiko utama dari instrumen keuangan Kelompok Usaha adalah risiko pasar (risiko mata uang asing dan risiko harga komoditas), risiko kredit dan risiko likuiditas. Direksi Perusahaan menelaah dan menyetujui kebijakan untuk mengelola risiko-risiko tersebut yang dirangkum sebagai berikut:

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

A. RISK MANAGEMENT

The main risks arising from the Group's financial instruments are market risk (foreign currency risk and commodity price risk), credit risk and liquidity risk. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized as follows:

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

A. MANAJEMEN RISIKO (lanjutan)

Risiko pasar

Risiko pasar adalah risiko dimana nilai wajar dari arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi karena perubahan harga pasar. Kelompok Usaha dipengaruhi oleh risiko pasar, terutama risiko mata uang asing dan risiko harga komoditas.

Risiko mata uang asing

Risiko mata uang asing adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan berfluktuasi karena perubahan dari nilai tukar mata uang asing. Pengaruh dari risiko perubahan nilai tukar mata uang asing terutama berhubungan dengan aktivitas Kelompok Usaha ketika pendapatan dan beban terjadi dalam mata uang yang berbeda dari mata uang fungsional Kelompok Usaha.

Pada tanggal 31 Desember 2024, Kelompok Usaha memiliki aset dan liabilitas keuangan dalam mata uang Dollar A.S. dan Euro sebagai berikut:

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

A. RISK MANAGEMENT (continued)

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to market risks, in particular, foreign currency risk and commodity price risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities when revenue or expenses are denominated in a currency different from the Group's functional currency.

As of 31 December 2024, the Group has financial assets and liabilities denominated in U.S. Dollar and Euro as follows:

	Aset dalam mata uang asing/ *Assets in foreign currency*	Liabilitas dalam mata uang asing/ *Liabilities in foreign currency*	Posisi neto/ *Net position*	Setara dengan Rupiah/ *Equivalent in Rupiah*		
				31 Desember/ *December* 2024	21 Maret/ *March* 2025	
USD	11.186.087	(4.659.823)	6.526.264	105.478	107.559	*USD*
EUR	1.771.978	(11.936.953)	(10.164.975)	(171.293)	(182.255)	*EUR*

Sebagaimana disajikan dalam tabel di bawah ini, nilai mata uang Rupiah telah mengalami perubahan berdasarkan kurs tengah yang telah diterbitkan oleh Bank Indonesia:

The Rupiah currency has changed in value based on the middle rates of exchange published by Bank Indonesia as shown below:

Mata uang asing	31 Desember/ *December* 2024	21 Maret/ *March 2025*	*Foreign currency*
Euro (EUR)	16.851,32	17.929,69	*Euro (EUR)*
Dolar A.S. (USD)	16.162,00	16.481,00	*U.S. Dollar (USD)*

Jika aset dan liabilitas dalam mata uang asing pada tanggal 31 Desember 2024 disajikan dengan menggunakan kurs tengah pada tanggal 21 Maret 2025, maka liabilitas neto dalam mata uang asing, sebagaimana yang disajikan di atas, akan naik sekitar Rp8.881.

Had the assets and liabilities denominated in foreign currencies as of 31 December 2024 been reflected using the above middle rates of exchange as of 21 March 2025, the net foreign currency denominated liability, as presented above, would have increased by approximately Rp8,881.

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

A. MANAJEMEN RISIKO (lanjutan)

Risiko mata uang asing (lanjutan)

Mata uang fungsional dan mata uang penyajian Kelompok Usaha adalah Rupiah. Kelompok Usaha menghadapi risiko nilai tukar mata uang asing karena penjualan ekspor dan beban atas beberapa pembelian utama dalam mata uang USD atau harganya secara signifikan dipengaruhi oleh tolak ukur dalam mata uang asing (terutama USD) seperti yang ditetapkan pada pasar internasional. Dalam hal terdapat pendapatan dan pembelian oleh Kelompok Usaha dalam mata uang selain Rupiah, maka Kelompok Usaha menghadapi risiko mata uang asing.

Kelompok Usaha memonitor secara ketat fluktuasi dari nilai tukar mata uang asing dan ekspektasi pasar sehingga dapat mengambil langkah-langkah yang akan menguntungkan Kelompok Usaha pada waktu yang tepat. Manajemen tidak menganggap perlu untuk melakukan transaksi *forward/swap* mata uang asing saat ini.

Tabel berikut menunjukkan sensitivitas terhadap kemungkinan perubahan yang wajar dalam USD dan EUR, dengan semua variabel lainnya dianggap tetap, maka laba sebelum pajak Kelompok Usaha untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023:

28. *FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)*

A. *RISK MANAGEMENT (continued)*

***Foreign currency risk** (continued)*

The Group's functional currency and presentation currency are both the Rupiah. The Group faces foreign exchange risk as export sales and the costs of certain key purchases are either denominated in USD or whose price is significantly influenced by their benchmark price movements in foreign currencies (mainly USD) as quoted in the international markets. To the extent that the revenues and purchases of the Group are denominated in currencies other than Rupiah, the Group has an exposure to foreign currency risk.

The Group closely monitors the foreign exchange rate fluctuation and market expectation so it can take necessary actions that will benefit the Group in due time. Management currently does not consider the necessity to enter into any currency forward/swaps.

The following table demonstrates the sensitivity to a reasonably possible change in the USD and EUR exchange rates, with all other variables held constant, thus the Group's profit before tax for the year ended 31 December 2024 and 2023:

	Persentase kenaikan (penurunan)/ *Increase (decrease) percentage*	**Efek kenaikan/ (penurunan) terhadap laba sebelum pajak 2024/ *Effect the increase /(decrease) on profit before tax 2024***	**Efek kenaikan/ (penurunan) terhadap laba sebelum pajak 2023/ *Effect the increase /(decrease) on profit before tax 2023***	
USD - Rupiah	5%	5.274	11.207	*USD - Rupiah*
	(5%)	(5.274)	(11.207)	
EUR - Rupiah	5%	(8.565)	(9.072)	*EUR - Rupiah*
	(5%)	8.565	9.072	

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

A. MANAJEMEN RISIKO (lanjutan)

Risiko harga komoditas

Dampak risiko harga komoditas yang dihadapi Kelompok Usaha terutama sehubungan dengan pembelian bahan baku utama seperti *gypsum*, batu bara dan bahan bakar. Harga bahan baku tersebut secara langsung dipengaruhi oleh nilai tukar mata uang asing (USD) serta tingkat permintaan dan penawaran di pasar.

Kebijakan Kelompok Usaha untuk meminimalkan risiko yang berasal dari fluktuasi harga komoditas adalah dengan mengadakan kontrak pembelian dengan para pemasok, menjaga tingkat optimal persediaan *gypsum*, batu bara dan bahan bakar untuk produksi yang berkelanjutan. Selain itu, Kelompok Usaha juga berusaha mengurangi risiko tersebut dengan cara mengalihkan kenaikan harga kepada pelanggannya.

Risiko kredit

Risiko kredit adalah risiko bahwa Kelompok Usaha akan mengalami kerugian yang timbul dari pelanggan atau pihak lawan yang gagal memenuhi kewajiban kontraktual mereka. Risiko kredit terutama berasal dari piutang usaha dari para pelanggan sehubungan dengan penjualan produk semen dan beton siap pakai.

Untuk mengurangi risiko ini, Kelompok Usaha mempunyai kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan mempunyai sejarah kredit yang baik. Ini merupakan kebijakan Kelompok Usaha dimana semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit. Kelompok Usaha memiliki kebijakan yang membatasi jumlah kredit untuk pelanggan tertentu, seperti, mengharuskan distributor dan pelanggan untuk memberikan uang muka/bank garansi. Selain itu, saldo piutang dimonitor secara terus menerus untuk mengurangi kemungkinan piutang yang tidak tertagih.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

A. RISK MANAGEMENT (continued)

Commodity price risk

The Group's exposure to commodity price risk relates primarily to the purchase of major raw materials, such as gypsum, coal and fuel. The prices of these raw materials are directly affected by the foreign exchange rates (USD) and the level of demand and supply in the market.

The Group's policy is to minimise the risks arising from the fluctuations in the commodity prices by entering purchase contracts with suppliers, maintaining the optimum inventory level of gypsum, coal and fuel to ensure continuous production. In addition, the Group may seek to mitigate its risks by passing on the price increases to its customers.

Credit risk

Credit risk is the risk that the Group will incur a loss arising from its customers' or counterparties' failure to fulfill their contractual obligations. Credit risk arises mainly from trade receivables from customers relating to sale of cement and ready-mix concrete products.

To mitigate this risk, the Group has policies in place to ensure that sales of products are made only to creditworthy customers and have a good credit history. It is the Group's policy that all customers who wish to trade on credit are subject to credit verification procedures. The Group has policies that limit the amount of credit exposure to any particular customer, such as requiring distributors and customers to provide deposits/bank guarantee. In addition, receivable balances are monitored on an ongoing basis to reduce the exposure to bad debts.

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

A. MANAJEMEN RISIKO (lanjutan)

Risiko kredit (lanjutan)

Ketika pelanggan tidak mampu melakukan pembayaran dalam jangka waktu yang telah diberikan, Kelompok Usaha akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang wajar, maka Kelompok Usaha dapat menggunakan uang jaminan pelanggan atau mencairkan bank garansi sebagai penyelesaian piutang. Kelompok Usaha akan menindaklanjuti melalui jalur hukum jika dianggap perlu. Tergantung pada penilaian Kelompok Usaha, cadangan khusus mungkin dibuat jika piutang dianggap tidak tertagih.

Untuk mengurangi risiko kredit, Kelompok Usaha akan menghentikan penyediaan semua produk kepada pelanggan jika terjadi keterlambatan pembayaran atau wanprestasi.

Kelompok Usaha meminimalkan risiko kredit aset keuangan seperti kas di bank dan setara kas dengan memilih bank dengan reputasi baik untuk penempatan dananya.

Tabel di bawah ini menunjukkan risiko kredit maksimum untuk komponen-komponen dari laporan posisi keuangan konsolidasian:

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

A. RISK MANAGEMENT (continued)

Credit risk *(continued)*

When a customer fails to make payment within the credit term granted, the Group contacts the customer to act on the overdue receivable. If the customer does not settle the overdue receivable within a reasonable time, then the Group may apply the customer's deposit against the receivable or collect from available bank guarantee. The Group may proceed to commence legal proceedings if deemed necessary. Depending on the Group's assessment, specific provision may be made if the receivable is deemed uncollectible.

To mitigate credit risk, the Group ceases the supply of all products to the customer in the event of late payment or default.

The Group minimises credit risk on its cash in banks and cash equivalents by selecting reputable banks in the placement of its funds.

The table below shows the maximum exposure to credit risk on the components of the consolidated statement of financial:

	2024		
	Eksposur maksimum - bruto/*Maximum exposure - gross* [1]	**Eksposur maksimum - neto/*Maximum exposure - net*** [2]	
Aset keuangan pada biaya perolehan diamortisasi:			***Financial assets at amortised cost:***
Kas dan setara kas	4.496.547	4.496.547	*Cash and cash equivalents*
Piutang usaha - neto	2.838.219	2.388.884	*Trade receivables – net*
Piutang lain-lain	174.073	174.073	*Other receivables*
Aset keuangan tidak lancar lainnya	131.622	131.622	*Other non-current financial assets*
Jumlah	7.640.461	7.191.126	***Total***

(1) Aset keuangan bruto sebelum memperhitungkan uang jaminan pelanggan, bank garansi dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) dari pelanggan
(2) Aset keuangan bruto setelah memperhitungkan uang jaminan pelanggan, bank garansi dan SKBDN dari pelanggan

(1) *Gross financial assets before taking into account any customers' deposits, bank guarantees and "Surat Kredit Berdokumen Dalam Negeri" (SKBDN) from customers.*
(2) *Gross financial assets after taking into account any customers' deposits, bank guarantees and SKBDN from customers*

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

A. MANAJEMEN RISIKO (lanjutan)

A. RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)

Credit risk *(continued)*

	2023	
	Eksposur maksimum - bruto/*Maximum exposure - gross* [1]	**Eksposur maksimum - neto/*Maximum exposure - net*** [2]
Aset keuangan pada biaya perolehan diamortisasi:		
Kas dan setara kas	3.185.373	3.185.373
Piutang usaha - neto	2.741.975	2.391.001
Piutang lain-lain	139.675	139.675
Aset keuangan tidak lancar lainnya	132.358	132.358
Jumlah	6.199.381	5.848.407

Financial assets at amortised cost:	
Cash and cash equivalents	
Trade receivables – net	
Other receivables	
Other non-current financial assets	
Total	

[1] Aset keuangan bruto sebelum memperhitungkan uang jaminan pelanggan, bank garansi dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) dari pelanggan
[2] Aset keuangan bruto setelah memperhitungkan uang jaminan pelanggan, bank garansi dan SKBDN dari pelanggan

[1] *Gross financial assets before taking into account any customers' deposits, bank guarantees and "Surat Kredit Berdokumen Dalam Negeri" (SKBDN) from customers.*
[2] *Gross financial assets after taking into account any customers' deposits, bank guarantees and SKBDN from customers*

Risiko likuiditas

Kelompok Usaha mengelola profil likuiditasnya untuk dapat membiayai pengeluaran modalnya dan membayar utang yang jatuh tempo dengan menjaga kecukupan kas dan ketersediaan pendanaan melalui analisa proyeksi keuangan yang dilakukan pada awal tahun.

Kelompok Usaha secara berkala mengevaluasi proyeksi arus kas dan arus kas aktual untuk memastikan ketersediaan dana untuk memenuhi kebutuhan operasional dan pembayaran liabilitas yang jatuh tempo. Secara umum, dana yang dibutuhkan untuk melunasi liabilitas jangka pendek diperoleh dari kegiatan penjualan kepada pelanggan.

Liquidity risk

The Group manages its liquidity profile to be able to finance its capital expenditure and service its maturing debts by maintaining sufficient cash and the availability of funding through an analysis of financial projection which is performed at the beginning of the year.

The Group regularly evaluates its projected and actual cash flows to ensure the availability of funds for its operations and to settle its maturing obligations. In general, the funds needed to settle the current liabilities are obtained from sales activities to customers.

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

A. MANAJEMEN RISIKO (lanjutan)

Risiko likuiditas (lanjutan)

Tabel di bawah ini merupakan jadwal jatuh tempo liabilitas keuangan Kelompok Usaha berdasarkan pembayaran kontraktual semula yang tidak didiskontokan.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

A. RISK MANAGEMENT (continued)

Liquidity risk *(continued)*

The table below summarises the maturity profile of the Group's financial liabilities based on original contractual undiscounted payments.

	Kurang dari/ *Below* 1 tahun/*year*	1-2 tahun/*years*	3-5 tahun/*years*	Lebih dari/ *Over* 5 tahun/*years*	Nilai tercatat pada tanggal 31 Desember 2024/ *Carrying value as of 31 December 2024*	
Utang bank jangka pendek	2.135.861	-	-	-	2.135.861	*Short-term bank loan*
Utang usaha	1.790.625	-	-	-	1.790.625	*Trade payables*
Utang lain-lain	999.170	-	-	-	999.170	*Other payables*
Uang jaminan pelanggan	93.820	-	-	-	93.820	*Customers' deposits*
Akrual	1.266.838	-	-	-	1.266.838	*Accruals*
Liabilitas imbalan kerja jangka pendek	348.212	-	-	-	348.212	*Short-term employee benefit liabilities*
Liabilitas sewa	345.204	105.728	2.358	1.188	454.478	*Lease liabilities*
Jumlah	6.979.730	105.728	2.358	1.188	7.089.004	***Total***

	Kurang dari/ *Below* 1 tahun/*year*	1-2 tahun/*years*	3-5 tahun/*years*	Lebih dari/ *Over* 5 tahun/*years*	Nilai tercatat pada tanggal 31 Desember 2023/ *Carrying value as of 31 December 2023*	
Utang bank jangka pendek	2.148.000	-	-	-	2.148.000	*Short-term bank loan*
Utang usaha	1.747.439	-	-	-	1.747.439	*Trade payables*
Utang lain-lain	964.814	-	-	-	964.814	*Other payables*
Uang jaminan pelanggan	68.977	-	-	-	68.977	*Customers' deposits*
Akrual	1.307.910	-	-	-	1.307.910	*Accruals*
Liabilitas imbalan kerja jangka pendek	337.334	-	-	-	337.334	*Short-term employee benefit liabilities*
Liabilitas sewa	445.149	380.403	20.600	1.554	847.706	*Lease liabilities*
Jumlah	7.019.623	380.403	20.600	1.554	7.422.180	***Total***

Pada tanggal 31 Desember 2024 dan 2023, jumlah saldo kas dan setara kas Kelompok Usaha masing-masing adalah sebesar Rp4.496.547 dan Rp3.185.373. Manajemen berpendapat bahwa jumlah tersebut cukup untuk mendanai pengeluaran modal dan pembayaran liabilitas yang jatuh tempo Kelompok Usaha.

As of 31 December 2024 and 2023, the total outstanding balances of the Group's cash and cash equivalents amounted to Rp4,496,547 and Rp3,185,373, respectively. Management believes that the amount is sufficient to finance the Group's capital expenditure and service its liabilities.

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

B. ASET DAN LIABILITAS KEUANGAN

B. FINANCIAL ASSETS AND LIABILITIES

Tabel berikut menyajikan nilai tercatat, yang mendekati estimasi nilai wajar, dari instrumen keuangan Kelompok Usaha:

The following table sets out the carrying values, which approximate the estimated fair values, of the Group's financial instruments:

	2024	2023	
Aset keuangan			***Financial assets***
Aset keuangan pada biaya perolehan diamortisasi			*Financial assets at amortised cost*
Kas dan setara kas	4.496.547	3.185.373	*Cash and cash equivalents*
Piutang usaha - neto	2.838.219	2.741.975	*Trade receivables - net*
Piutang lain-lain	174.073	139.675	*Other receivables*
Aset keuangan tidak lancar lainnya	131.622	132.358	*Other non-current financial assets*
Jumlah	7.640.461	6.199.381	***Total***
Liabilitas keuangan			***Financial liabilities***
Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi			*Financial liabilities measured at amortised cost*
Utang bank jangka pendek	2.000.000	2.000.000	*Short-term bank loan*
Utang usaha	1.790.625	1.747.439	*Trade payables*
Utang lain-lain	999.170	964.814	*Other payables*
Uang jaminan pelanggan	93.820	68.977	*Customers' deposits*
Akrual	1.266.838	1.307.910	*Accruals*
Liabilitas imbalan kerja jangka pendek	348.212	337.334	*Short-term employee benefit liabilities*
Liabilitas sewa[1)]	438.744	804.861	*Lease liabilities[1)]*
Jumlah	6.937.409	7.231.335	***Total***

[1)] Nilai wajar atas liabilitas sewa dengan jatuh tempo lebih dari satu tahun diperkirakan mendekati nilai tercatat karena suku bunga yang dibebankan mendekati suku bunga pasar.

[1)] The fair value of the lease liabilities which has maturities more than one year approximates its carrying value as the interest rate charged approximates the market rate.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayarkan untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar didasarkan pada anggapan bahwa transaksi untuk menjual suatu aset atau mengalihkan suatu liabilitas yang berlangsung pada:

- Pasar utama untuk aset atau kewajiban, atau
- Dengan tidak adanya pasar utama, di pasar yang paling menguntungkan untuk aset atau kewajiban.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *In the principal market for the asset or liability, or*
- *In the absence of a principal market, in the most advantageous market for the asset or liability.*

28. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

B. ASET DAN LIABILITAS KEUANGAN (lanjutan)

Pasar utama atau pasar yang paling menguntungkan harus dapat diakses oleh Kelompok Usaha.

Nilai wajar aset atau kewajiban diukur dengan menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau kewajiban, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan terbaik ekonomi mereka.

C. MANAJEMEN MODAL

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk merupakan modal yang dikelola oleh Kelompok Usaha. Tujuan utama pengelolaan modal Kelompok Usaha adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan nilai pemegang saham.

Kelompok Usaha mengelola struktur permodalan dan melakukan penyesuaian, berdasarkan perubahan kondisi ekonomi.

Tabel di bawah merupakan ringkasan dari jumlah modal yang terdapat pada Kelompok Usaha:

***28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

***B. FINANCIAL ASSETS AND LIABILITIES** (continued)*

The principal or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

C. CAPITAL MANAGEMENT

The equity attributable to the owners of the parent entity is the capital managed by the Group. The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions.

The table below summarizes the total capital considered by the Group:

	2024	2023	
Modal saham	1.840.616	1.840.616	*Capital stock*
Tambahan modal disetor	2.698.863	2.698.863	*Additional paid-in capital*
Saham tresuri	(3.309.476)	(2.742.768)	*Treasury shares*
Saldo laba	20.884.347	19.172.800	*Retained earnings*
Jumlah	22.114.350	20.969.511	***Total***

29. AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS / *NON-CASH ACTIVITIES*

Informasi pendukung laporan arus kas konsolidasian sehubungan dengan aktivitas investasi yang tidak mempengaruhi arus kas adalah sebagai berikut:

Supplementary information to the consolidated statement of cash flows relating to non-cash investing activities are as follows:

	2024	Catatan/ *Notes*	2023	
Penambahan aset tetap melalui pengkreditan:				*Additions to fixed assets credited to:*
Piutang usaha	21.311		-	*Trade receivables*
Persediaan	149.336		249.000	*Inventories*
Aset tidak lancar lainnya	13.218		6.328	*Other non-current assets*
Utang usaha dan utang lain-lain	81.003		18.227	*Trade and other payables*
Akrual	219.713	10	135.526	*Accruals*
Liabilitas sewa	172.493	13	227.510	*Lease liabilities*
Provisi jangka panjang	37.149		-	*Long-term provisions*
Piutang lain-lain terkait pelepasan aset tetap	-		9.226	*Other receivables related to the disposal of fixed assets*
Akuisisi saham treasuri melalui utang lain-lain	5.934		-	*Acquisition of treasury shares through other payables*

30. REKONSILIASI UTANG BERSIH / *NET DEBT RECONCILIATION*

	Kas dan setara kas/ *Cash and cash equivalent*	Liabilitas sewa/ *Lease liabilities*	Pinjaman dan utang jangka panjang lainnya pihak ketiga/ *Loan and long-term other payables to third parties*	Utang bank jangka pendek/ *Short-term bank loan*	Jumlah/ *Total*	
Utang bersih pada 1 Januari 2024	3.185.373	(804.861)	-	(2.000.000)	380.512	***Net debt as of 1 January 2024***
Arus kas	1.296.283	-	-	-	1.296.283	*Cashflows*
Perolehan aset - hak-guna melalui sewa	-	(172.493)	-	-	(172.493)	*Acquisition of - right-of -use through lease*
Pembayaran - liabilitas sewa	-	568.005	-	-	568.005	*Payment - lease liabilities*
Penambahan - pinjaman	-	-	-	(2.000.000)	(2.000.000)	*Addition - borrowings*
Pembayaran utang bank jangka pendek	-	-	-	2.000.000	2.000.000	*Payment of short-term bank loan*
Penyesuaian lainnya	14.891	(29.395)	-	-	(14.504)	*Other adjustments*
Utang bersih pada 31 Desember 2024	4.496.547	(438.744)	-	(2.000.000)	2.057.803	***Net debt as of 31 December 2024***

30. REKONSILIASI UTANG BERSIH (lanjutan) / *30. NET DEBT RECONCILIATION (continued)*

	Kas dan setara kas/ *Cash and cash equivalent*	Liabilitas sewa/ *Lease liabilities*	Pinjaman dan utang jangka panjang lainnya pihak ketiga/ *Loan and long-term other payables to third parties*	Utang bank jangka pendek/ *Short-term bank loan*	Jumlah/ *Total*	
Utang bersih pada 1 Januari 2023	4.525.505	(987.476)	-	-	3.538.029	***Net debt as of 1 January 2023***
Arus kas	(1.326.447)	-	-	-	(1.326.447)	*Cashflows*
Perolehan aset - hak-guna melalui sewa	-	(227.510)	-	-	(227.510)	*Acquisition of - right-of -use through lease*
Pembayaran - liabilitas sewa	-	455.954	-	-	455.954	*Payment - lease liabilities*
Penambahan - pinjaman	-	-	-	(2.000.000)	(2.000.000)	*Addition - borrowings*
Kombinasi bisnis	-	(587)	4.089.985	-	4.089.398	*Business combination*
Pembayaran pokok dan bunga pinjaman pihak ketiga	-	-	(4.089.985)	-	(4.089.985)	*Payment of principal and interest of loan to third party*
Penyesuaian lainnya	(13.685)	(45.242)	-	-	(58.927)	*Other adjustments*
Utang bersih pada 31 Desember 2023	3.185.373	(804.861)	-	(2.000.000)	380.512	***Net debt as of 31 December 2023***

Cross-Reference dengan Surat Edaran OJK No. 16/SEOJK.04/2021 Tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik

Cross-Reference with FSA Circular No. 16/SEOJK.04/2021 on the Form and Contents of Annual Report of Issuers or Public Companies

Bentuk Laporan Tahunan	Form of Annual Report	Halaman Page
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	1. The Annual Report is presented in the form of a printed document as well as an electronic 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 Annual Report presented in printed document form is printed on brightly colored and good quality paper, A4 in size, bound and can be reproduced with 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 can 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 dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam *portable document format* (PDF).	4. The Annual Report presented in the form of an electronic document is the Annual Report converted into a portable document format (PDF).	√

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Ketentuan Umum	General Provisions	
1. Laporan Tahunan paling sedikit memuat: a. ikhtisar data keuangan penting; b. informasi saham (jika ada); c. laporan Direksi; d. laporan Dewan Komisaris; e. profil Emiten atau Perusahaan Publik; f. analisis dan pembahasan manajemen; g. tata kelola Emiten atau Perusahaan Publik; h. tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik; i. laporan keuangan yang telah diaudit; dan j. surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan.	1. Annual Report at least includes: a. significant financial highlights; b. share information (if any); c. Board of Directors' report; d. Board of Commissioners' report; e. profiles of Issuer or Public Company; f. management discussion and analysis; g. governance of the Issuer or Public Company; h. social and environmental responsibility of Issuers and Public Companies; i. audited financial statements; and j. statement from the members of the Board of Directors and Board of Commissioners on the responsibility for the Annual Report.	√

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A. Ikhtisar Data Keuangan Penting **Significant Financial Highlights**		
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: 1) pendapatan/penjualan; 2) laba bruto; 3) laba (rugi); 4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; 5) total laba (rugi) komprehensif; 6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; 7) laba (rugi) per saham; 8) jumlah aset; 9) jumlah liabilitas; 10) jumlah ekuitas; 11) rasio laba (rugi) terhadap jumlah aset; 12) rasio laba (rugi) terhadap ekuitas; 13) rasio laba (rugi) terhadap pendapatan/penjualan; 14) rasio lancar; 15) rasio liabilitas terhadap ekuitas; 16) rasio liabilitas terhadap jumlah aset; dan 17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	Significant financial highlights contain financial information presented in the form of three 3 (three) years comparison or from the start of business if the Issuer or Public Company has conducted business activities for less than 3 (three) years, at least includes: 1) income/sales; 2) gross profit; 3) profit (loss); 4) total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests; 5) total comprehensive gain (loss); 6) total comprehensive gain (loss) attributable to owners of the parent entity and non-controlling interests; 7) profit (loss) per share; 8) total assets; 9) total liabilities; 10) total equity; 11) profit (loss) to total assets ratio; 12) profit (loss) to equity ratio; 13) profit (loss) to income/sales ratio; 14) current ratio; 15) liabilities to equity ratio; 16) liabilities to total assets ratio; and 17) information and other financial ratios relevant to the Issuer or Public Company and the type of industry;	12-14
B. Informasi Saham **Stock Information**		
Informasi saham bagi Perusahaan Terbuka paling sedikit memuat: 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: a) jumlah saham yang beredar; b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan; c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan d) volume perdagangan pada Bursa Efek tempat saham dicatatkan; Informasi pada huruf b), huruf c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	Share information of Public Company that at least includes: 1) shares issued for each quarter (if any) are presented in the form of a comparison over the past 2 (two) fiscal years, at least including: a) total outstanding shares; b) market capitalization based on prices on the Stock Exchange where the shares are listed; c) the highest, lowest, and closing share prices are based on the price on the Stock Exchange where the shares are listed; and d) trading volume on the Stock Exchange where the shares are listed; Information in b), c), and d) are only disclosed if the Issuer is a Public Company and its shares are listed on the Stock Exchange;	16-17
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: a) tanggal pelaksanaan aksi korporasi; b) rasio pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan perubahan nilai nominal saham; c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan d) harga saham sebelum dan sesudah aksi korporasi;	2) in the event of corporate actions, such as stock split, reverse stock, share dividends, bonus shares, and changes in the nominal value of shares, then information on share prices as stated in the number 1) must add explanation regarding: a) date of corporate action; b) ratio of stock split, reverse stock, share dividends, bonus shares, and changes in the nominal value of shares; c) total number of shares outstanding before and after the corporate action; and d) share price before and after the corporate action;	18

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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	3) in the event that the Company's share trading is temporarily in suspension and/or delisting during the fiscal year, the Issuer or Public Company must explain the reasons for such temporary suspension and/or delisting of shares; and	19
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;	4) in the event that the Company's shares are still in suspension and/or delisting as mentioned in 3) at the end of the Annual Report period, the Issuer or Public Company explains the actions taken to address the suspension and/or delisting;	18
C. Laporan Direksi **Board of Directors' Report**		54-69
Laporan Direksi paling sedikit memuat uraian singkat mengenai: 1) kinerja Emiten atau Perusahaan Publik, paling sedikit memuat: a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik; b) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik; c) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik; d) perbandingan antara hasil yang dicapai dengan yang ditargetkan Emiten atau Perusahaan Publik; dan e) kendala yang dihadapi Emiten atau Perusahaan Publik;	The Board of Directors' report at least consists of brief description including: 1) performance of the Issuer or Public Company that at least includes: a) strategy and strategic policy of the Issuer or Public Company; b) the Board of Directors' role in preparing strategy and strategic policy of the Issuer or Public Company; c) the process performed by the Board of Directors to ensure the strategy implementation of the Issuer or Public Company; d) comparison between the results achieved and targeted by the Issuer or Public Company; and e) challenges faced by the Issuer or Public Company;	
2) gambaran tentang prospek usaha Emiten atau Perusahaan Publik; dan	2) overview of the business prospect of the Issuer or Public Company; and	
3) penerapan tata kelola Emiten atau Perusahaan Publik.	3) governance implementation of Issuer or Public Company.	
D. Laporan Dewan Komisaris **Board of Commissioners' Report**		44-53
Laporan Dewan Komisaris paling sedikit memuat uraian singkat mengenai: 1) penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik, termasuk pengawasan Dewan Komisaris dalam perumusan dan implementasi strategi Emiten atau Perusahaan Publik yang dilakukan oleh Direksi;	The Board of Commissioners' report at least consists of brief description including: 1) assessment of the Board of Directors' performance on the management of Issuer or Public Company, including supervising the Board of Commissioners in preparing and implementing the strategies of Issuer or Public Company performed by the Board of Directors;	
2) pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi; dan	2) a view of the business prospects of Issuer or Public Company prepared by the Board of Directors; and	
3) pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik.	3) a view of the governance implementation of Issuer or Public Company.	
E. Profil Emiten atau Perusahaan Publik **Profiles of Issuer or Public Company**		
Profil Emiten atau Perusahaan Publik paling sedikit memuat informasi: 1) nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	Profile of the Issuer or Public Company at least includes information of: 1) name of Issuer or Public Company including whether there have been changes to the name and reason for such changes, and the effective date for the name change occurring in the reporting year;	72-73

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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: a) alamat; b) nomor telepon; c) alamat surat elektronik; dan d) alamat situs web;	2) access to the Issuer or Public Company including branch offices or representative offices from which the community may obtain information regarding the Issuer or Public Company, among others: a) address; b) telephone number; c) email address; and d) website;	72-73
3) riwayat singkat Emiten atau Perusahaan Publik;	3) a brief history of the Issuer or Public Company;	74-79
4) visi dan misi Emiten atau Perusahaan Publik serta budaya perusahaan (*corporate culture*) atau nilai-nilai perusahaan;	4) vision and mission of the Issuer or Public Company and corporate culture or corporate values;	80-82
5) kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	5) business activities according to the latest articles of association, business activities performed in the fiscal year, and types of goods and/or services produced;	83-87
6) wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan dengan nama dan jabatan;	6) operational area of the Issuer or Public Company; operational area is the area or regions for the implementation of operational activities or the range of the Company's operational activities with the name and position of each;	88-89
7) struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi termasuk komite di bawah Direksi (jika ada) dan komite di bawah Dewan Komisaris, disertai dengan nama dan jabatan;	7) organization structure of the Issuer or Public Company in the form of a chart, detailing at least 1 (one) level under the Board of Directors, including committee under the Board of Directors (if any) and committee under the Board of Commissioners, complete with the names and positions;	92-93
8) daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan;	8) a list of industry association memberships both on a national and international scales related to the implementation of sustainable finance;	90
9) profil Direksi, paling sedikit memuat: a) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab; b) foto terbaru; c) usia; d) kewarganegaraan; e) riwayat pendidikan dan/atau sertifikasi; f) riwayat jabatan, meliputi informasi: (1) dasar hukum pengangkatan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan; (2) rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Direksi tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; 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. Dalam hal anggota Direksi tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut; dan h) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;	9) Board of Directors' profile that includes at least: a) name and position in line with the duties and responsibility of each; b) latest photograph; c) age; d) nationality; e) educational background and/or certification; f) employment history, including: (1) legal basis of appointment as member of the Board of Directors in the relevant Issuer or Public Company; (2) concurrent positions, either as the Board of Directors' member, Board of Commissioners' member, and/or committee's member as well as other positions in and outside of the Issuer or Public Company. In the event that the Board of Directors' member does not have any concurrent positions, such matter is disclosed; and (3) work experience along with the term of office in and outside of the Issuer or Public Company; g) affiliation with other Board of Directors' members, Board of Commissioners' members, main and controlling shareholders, either directly or indirectly up to the individual shareholders, including the name of the affiliated party. In the event that Board of Directors' member has no affiliation, the Issuer or Public Company discloses such matter; and h) changes in the composition of Board of Directors members and the reasons of changes. In the event that there is no change to the composition of the Board of Directors' members, such matter is disclosed;	102-109

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10) profil Dewan Komisaris, paling sedikit memuat: a) nama dan jabatan; b) foto terbaru; c) usia; d) kewarganegaraan; e) riwayat pendidikan dan/atau sertifikasi; f) riwayat jabatan, meliputi informasi: (1) dasar hukum pengangkatan sebagai anggota Dewan Komisaris; (2) dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan komisaris independen pada Emiten atau Perusahaan Publik yang bersangkutan; (3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Dewan Komisaris tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan (4) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; 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 terafiliasi; Dalam hal anggota Dewan Komisaris tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut; h) pernyataan independensi komisaris independen dalam hal komisaris independen telah menjabat lebih dari 2 (dua) periode; dan i) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;	10) profile of Board of Commissioners that at least includes: a) name and position; b) latest photograph; c) age; d) nationality; e) educational background and/or certification; f) employment history, including: (1) legal basis of Board of Commissioners members' appointment; (2) legal basis of initial appointment as Board of Commissioners' member, which is as independent commissioner at the relevant Issuer or Public Company; (3) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions in and outside of the Issuer or Public Company. In the event that the Board of Commissioners' member does not have any concurrent positions, such matter is disclosed; and (4) work experience along with the term of office in and outside of the Issuer or Public Company; g) affiliation with other Board of Commissioners' members, main and controlling shareholders both directly or indirectly, up to the individual shareholders, including the name of the affiliated party; In the event that the Board of Commissioners' members have no affiliation, the Issuer or Public Company discloses such matter; h) statement of independence of the independent commissioners, in the event that the independent commissioner has held the position for more than 2 (two) periods; and i) changes in the composition of Board of Commissioners members and the reasons of changes. In the event that there have been changes to the Board of Commissioners' composition, such composition is disclosed;	94-101
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;	11) in the event that there have been changes to the composition of the Board of Directors and/or Board of Commissioners occurring after the end of the reporting year up to the deadline for submission of the Annual Report, the composition presented in the Annual Report is the latest composition as well as the preceding one;	110
12) jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	12) number of employees by their gender, position, age, level of education, and employment status (permanent/contract) within the reporting year; The information disclosure can be presented in the form of table.	135-137
13) nama pemegang saham dan persentase kepemilikan pada awal dan akhir tahun buku, yang terdiri dari informasi mengenai: a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik. Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki saham, maka diungkapkan mengenai hal tersebut; dan c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik; Informasi di atas dapat disajikan dalam bentuk tabel.	13) names of shareholders and the ownership percentage at the beginning and end of the reporting year, including information on: a) shareholders with ownership of more than 5% (five percent) or more in the Issuer or Public Company; b) members of the Board of Directors and Board of Commissioners who own shares in the Issuer or Public Company. In the event that all members of the Board of Directors and/or of the Board of Commissioners do not own any shares, such matter is disclosed; and c) the group of public shareholders, namely the shareholders group with each share ownership of less than 5% (five percent) of the Issuer or Public Company; Such information can be presented in the form of table.	110-112

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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; Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik, maka diungkapkan mengenai hal tersebut.	14) the percentage of indirect share ownership of the Issuer or Public Company by members of the Board of Directors and Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder list for the benefit of indirect ownership of members of the Board of Directors and Board of Commissioners; In the event that all members of the Board of Directors and/or of the Board of Commissioners do not have indirect shares ownership of the Issuer or Public Company, such matter is disclosed.	112
15) jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: a) kepemilikan institusi lokal; b) kepemilikan institusi asing; c) kepemilikan individu lokal; dan d) kepemilikan individu asing;	15) number of shareholders and ownership percentage as of the end of the fiscal year based on the classifications of: a) local institution ownership; b) foreign institution ownership; c) local individual ownership; and d) foreign individual ownership;	112
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;	16) information on the main and controlling shareholders of the Issuer or Public Company, either directly or indirectly, up to individual owners, which are presented in the form of schemes or diagrams;	113
17) nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas (jika ada), beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi entitas anak, perusahaan asosiasi, perusahaan ventura bersama; Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut.	17) names of subsidiaries, associated companies, joint ventures in which the Issuer or Public Company retains a joint controlling power (if any), as well as the percentage of shares ownership, line of business, total assets, and operational status of the subsidiaries, associated companies, joint ventures; For subsidiaries, their addresses must be provided.	113-119
18) kronologis 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, termasuk pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, dan perubahan nilai nominal saham, pelaksanaan efek konversi, pelaksanaan penambahan dan pengurangan modal (jika ada);	18) chronology of share listing, number of shares outstanding, nominal value, and offering price from the time of the listing to the end of the reporting year, as well as the name of the stock exchange on which the shares of the Issuer or Public Company are listed, including stock split, reverse stock, share dividend, bonus shares, and changes in the shares' par value, implementation of conversion effects, implementation of capital additions and subtractions (if any);	120-121
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);	19) other securities listing information other than securities as referred to in 18), which have not matured in the fiscal year at least including the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities' rate (if any);	122
20) informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliansinya meliputi: a) nama dan alamat; b) periode penugasan; 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 e) dalam hal AP dan KAP beserta jaringan/asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan Pengungkapan informasi penggunaan jasa AP dan KAP beserta jaringan/asosiasi/aliansinya dapat disajikan dalam bentuk tabel.	20) information on the use of the services of public accountant (AP) and public accounting firm (KAP) and their networks/associations/allies includes: a) name and address; b) assignment period; c) information on audit and/or non-audit services provided; d) audit and/or non-audit fees for each assignment given during the fiscal year; and e) in the event that appointed AP and KAP and their network/association/alliance do not provide non-audit services, such information is disclosed; and information disclosure on the use of AP and KAP services and their networks/associations/allies can be presented in the form of table.	122-124
21) nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP.	21) name and address of institution and/or profession supporting capital market besides AP and KAP.	125-126

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F. Analisis dan Pembahasan Manajemen **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:	The management discussion and analysis contains analysis and discusses the financial statements and other significant information with emphasis on material changes occurring during the reporting period, which at least includes:	
1) tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai: a) produksi, yang meliputi proses, kapasitas, dan perkembangannya; b) pendapatan/penjualan; dan c) profitabilitas;	1) operational review for each segment of operations in line with the business of the Issuer or Public Company, containing, among others: a) production, including process, capacity, and expansion; b) income/sales; and c) profitability;	151-161
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: a) aset lancar, aset tidak lancar, dan total aset; b) liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas; c) ekuitas; d) pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan e) arus kas;	2) a comprehensive analysis on the financial statements that includes the comparison between the financial performance in the last 2 (two) fiscal years, and the explanation for the causes of the changes as well as the impact of such changes, including among others: a) current assets, non current assets, and total assets; b) current liabilities, non current liabilities, and total liabilities; c) equity; d) income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive gain (loss); and e) cash flows;	162-175
3) kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	3) the solvency by providing the relevant ratios;	176
4) tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;	4) the collectibility of the Issuer or Public Company by providing the relevant ratios;	177-178
5) struktur modal (*capital structure*) dan kebijakan manajemen atas struktur modal (*capital structure*) tersebut disertai dasar penentuan kebijakan dimaksud;	5) the capital structure and the management's policy for the capital structure and the basis for such policy;	178-179
6) bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi: a) tujuan dari ikatan tersebut; b) sumber dana yang diharapkan untuk memenuhi ikatan tersebut; c) mata uang yang menjadi denominasi; dan d) langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;	6) description on material commitments for capital goods, along with the explanation on the purpose of such commitments, including: a) objectives of such commitments; b) source of funding to fulfill such commitments; c) currencies in which the commitments are denominated; and d) measures planned by the Issuer or Public Company to protect risk from related foreign currency's position;	179
7) bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi: a) jenis investasi barang modal; b) tujuan investasi barang modal; dan c) nilai investasi barang modal yang dikeluarkan;	7) description on the investments on capital goods realized within the last reporting year, at least including: a) type of capital goods investment; b) objectives of capital goods investment; and c) amount disbursed for the capital goods investment;	179-180
8) informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	8) material information and facts subsequent to the accountant's reporting date (if any);	180
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;	9) business prospect of the Issuer or Public Company related to the conditions in the industry, general economy, and international markets, supported with quantitative data from reputable and reliable sources;	193

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10) perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai: a) pendapatan/penjualan; b) laba (rugi); c) struktur modal (*capital structure*); atau d) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	10) comparison between the targets/projections at the beginning of the financial year and the achieved results (realization), pertaining to: a) income/sales; b) profit (loss); c) capital structure; or d) other aspects considered significant for the Issuer or Public Company;	180-182
11) target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai: a) pendapatan/penjualan; b) laba (rugi); c) struktur modal (*capital structure*); d) kebijakan dividen; atau e) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	11) targets/projections to be realized by the Issuer or Public Company for the next 1 (one) year, pertaining to: a) income/sales; b) profit (loss); c) capital structure; d) dividend policy; or e) other aspects considered significant for the Issuer or Public Company;	182
12) aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	12) aspect of marketing of the goods and/or services of the Issuer or Public Company, at least including marketing strategy and market share;	149-150
13) uraian mengenai dividen selama 2 (dua) tahun buku terakhir, paling sedikit: a) kebijakan dividen, antara lain memuat informasi persentase jumlah dividen yang dibagikan terhadap laba bersih; b) tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; c) jumlah dividen per saham (kas dan/atau non kas); dan d) jumlah dividen per tahun yang dibayar; Pengungkapan informasi dapat disajikan dalam bentuk tabel. Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.	13) description on dividends for the last 2 (two) fiscal years, including at least: a) dividend policy, which includes information on the percentage of dividends distributed to net profit; b) date and amount of cash dividend payout and/or date of non-dividend distribution; c) amount of dividend per share (cash and/or non-cash); and d) total dividend distributed per year; The information disclosure can be presented in the form of table. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, such matter is disclosed.	183
14) realisasi penggunaan dana hasil penawaran umum, dengan ketentuan: 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 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;	14) realization of the use of proceeds of the public offering, under the following provisions: a) if during the fiscal year, the Issuer has an obligation to submit a report on the use of proceeds, the realization of the use of proceeds resulting from a public offering must be disclosed cumulatively until the end of fiscal year; and b) in the event that there is a change in the use of proceeds as stipulated in the Financial Services Authority Regulation on the Realization Report of the Use of Proceeds from a public offering, the issuer is obliged to explain such changes;	184
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: a) tanggal, nilai, dan objek transaksi; b) nama pihak yang melakukan transaksi; c) sifat hubungan afiliasi (jika ada); d) penjelasan mengenai kewajaran transaksi; dan e) pemenuhan ketentuan terkait; 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: (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 (*Arm's Length Principle*); dan	15) material information (if any), among others of investment, expansion, divestment, merger/acquisition, debt/capital restructuring, transactions with related parties, transactions with conflict of interest, which occurred in the reporting year, with the descriptions on: a) date, value, and object of the transaction; b) name of party conducting transaction; c) nature of the realtionship between related parties (if any); d) explanation of transaction fairness; and e) fulfillment of relevant provisions; f) in the event that there is relationship, apart from disclosing the information as referred to in a) up to e), the Issuer or Public Company also discloses the information of: (1) statement from the Board of Directors that the affiliate transaction has been carried out through adequate procedures to ensure that the related party transaction is done in accordance with generally accepted business practices, among others, by complying with the Arm's Length Principle; and	184-187

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(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 (*Arm's Length Principle*); g) untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, ditambahkan penjelasan bahwa transaksi afiliasi atau transaksi material tersebut merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan; Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut. 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; i) dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;	(2) the roles of the Board of Commissioners and the audit committee in performing adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, by complying with the Arm's Length Principle; g) for related party transactions or material transactions which are business activities performed to generate business income and performed regularly, repeatedly, and/or continuously, explanation of such transactions is added that the related party transactions or material transactions are business activities carried out to generate business income and are performed regularly, repeatedly, and/or continuously; In the event that such transactions have been disclosed in the annual financial statements, additional information on the disclosure reference in the annual financial statements is added. h) for disclosure of the related party transactions and/or conflict of interest transactions which are the result of implementing related party transactions and/or conflict of interest transactions that have been approved by independent shareholders, information on the date of the GMS which approved such transactions is added; i) in the event that there are no related party transactions and/or conflict of interest transactions, such matter is disclosed;	
16) perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	16) changes in the laws and regulations that significantly affect the Issuer or Public Company and their impacts on the financial statements (if any); and	187-191
17) perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	17) amendments to accounting policies, reasons for such changes, and their impacts on the financial statements (if any);	191-192
G. Tata Kelola Emiten atau Perusahaan Publik **Governance of the Issuer or Public Company**		
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai: 1) RUPS, paling sedikit memuat: a) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi: (1) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan (2) keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan; b) dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;	The governance of the Issuer or Public Company includes brief description on at least the following: 1) GMS that at least includes: a) Information on the GMS resolutions of the reporting year and of the previous 1 (one) year including: (1) GMS resolutions of the reporting year and of the previous 1 (one) year which are realized in the reporting year; and (2) GMS resolutions of the reporting year and of the previous 1 (one) year which have not been realized and the reasons for not realizing them; b) in the event that the Issuer or Public Company uses an independent party in the GMS implementation to calculate the votes, such matter is disclosed;	205-222

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2) Direksi, paling sedikit memuat: a) tugas dan tanggung jawab masing-masing anggota Direksi; Informasi mengenai tugas dan tanggung jawab masing-masing anggota Direksi diuraikan dan dapat disajikan dalam bentuk tabel. b) pernyataan bahwa Direksi memiliki pedoman atau piagam (*charter*) Direksi; c) kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS; Informasi tingkat kehadiran anggota Direksi dalam rapat Direksi, rapat Direksi bersama Dewan Komisaris, atau RUPS dapat disajikan dalam bentuk tabel. d) pelatihan dan/atau peningkatan kompetensi anggota Direksi: (1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan (2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada); e) penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat: (1) prosedur penilaian kinerja; dan (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan f) dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.	2) Board of Directors that at least includes: a) duties and responsibilities of each Board of Directors' member; Information on the duties and responsibilities of each member of the Board of Directors is described and can be presented in the form of table. b) statement that the Board of Directors has the Board of Directors' charter; c) policy and implementation of meeting frequency of the Board of Directors' meetings, Board of Directors' meetings with Board of Commissioners, and the attendance of the Board of Directors' members in such meetings, or GMS shall be presented in the form of table. d) training and/or competence development of Board of Directors' members: (1) training policies and/or competency development for members of the Board of Directors, including an orientation program for the newly appointed members (if any); and (2) training and/or competency development participated in by the Board of Directors' members in the reporting year (if any); e) the Board of Directors' assessment on the performance of the committee that support the implementation of the Board of Directors' duties for the reporting year includes: (1) performance assessment procedure; and (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance; and f) in the event that the Issuer or Public Company does not have a committee that supports the implementation of the Board of Directors' duties, such matter is disclosed.	240-257
3) Dewan Komisaris, paling sedikit memuat: a) tugas dan tanggung jawab Dewan Komisaris; b) pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (*charter*) Dewan Komisaris; c) kebijakan dan pelaksanaan frekuensi rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk kehadiran dalam RUPS; Informasi tingkat kehadiran anggota Dewan Komisaris dalam rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi, atau RUPS dapat disajikan dalam bentuk tabel. d) pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris: (1) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan (2) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada); e) penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat: (1) prosedur pelaksanaan penilaian kinerja; (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan (3) pihak yang melakukan penilaian; dan	3) Board of Commissioners that at least includes: a) duties and responsibilities of Board of Commissioners; b) statement that the Board of Commissioners has the Board of Commissioners' charter; c) policy and implementation of meeting frequency of the Board of Commissioners' meetings, Board of Commissioners' meetings with Board of Directors and the attendance of Board of Commissioners' members in such meetings including attendance at the GMS; Information on the attendance level of Board of Commissioners' members at the Board of Commissioners' meetings, the Board of Commissioners' meetings with the Board of Directors, or the GMS can be presented in the form of table. d) training and/or competence development of Board of Commissioners' members: (1) training policies and/or competency development for members of the Board of Commissioners, including an orientation program for the newly appointed members (if any); and (2) training and/or competency development participated in by the Board of Commissioners' members in the reporting year (if any); e) performance assessment of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least including: (1) performance assessment procedure; (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance; and (3) assessor; and	223-239

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f) penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi: (1) prosedur penilaian kinerja; dan (2) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;	f) the Board of Commissioners' assessment on the performance of the Committee that support the implementation of the Board of Commissioners' duties for the reporting year includes: (1) performance assessment procedure; and (2) the criteria used are performance achievements during the reporting year, competence and meetings' attendance;	
4) Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat: a) prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan b) prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain: (1) prosedur penetapan remunerasi Direksi dan Dewan Komisaris; (2) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan (3) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris; Pengungkapan informasi dapat disajikan dalam bentuk tabel.	4) The nomination and remuneration of the Board of Directors and the Board of Commissioners at least consists of: a) nomination procedures, including brief descriptions of the policies and processes for nominations for the members of the Board of Directors and/or Board of Commissioners; and b) procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others: (1) remuneration procedure for the Board of Directors and Board of Commissioners; (2) the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and (3) the amount of remuneration for each member of the Board of Directors and of the Board of Commissioners; The information disclosure can be presented in the form of table.	282-286
5) Dewan pengawas syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat: a) nama; b) dasar hukum pengangkatan dewan pengawas syariah; c) periode penugasan dewan pengawas syariah; d) tugas dan tanggung jawab dewan pengawas syariah; dan e) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan prinsip syariah di pasar modal terhadap Emiten atau Perusahaan Publik;	5) The sharia supervisory board, for the Issuer or Public Company that carries out business activities based on sharia principles as stated in the articles of association, at least consists of: a) name; b) legal basis of appointment as sharia supervisory board; c) term of office of sharia supervisory board; d) duties and responsibilities of the sharia supervisory board; and e) frequency and mechanism for providing advice and recommendations as well as supervision of the sharia principles fulfillment in the capital market towards the Issuer or Public Company;	N/A
6) Komite audit, paling sedikit memuat: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai anggota komite; • rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite audit; g) pernyataan independensi komite audit; h) kebijakan dan pelaksanaan tentang frekuensi rapat komite audit dan tingkat kehadiran anggota komite audit dalam rapat tersebut; i) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan j) pelaksanaan kegiatan komite audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (*charter*) komite audit;	6) Audit committee that at least includes: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: • legal basis of appointment as member of the committee; • concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and • work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of audit committee's member; g) statement of independence of audit committee; h) policy and implementation of audit committee's meeting and the audit committee members' attendance frequency in such meetings; i) education and/or training participated in within the reporting year (if any); and j) the implementation of the audit committee's activities in the reporting year is in line with those stated in the audit committee charter;	287-296

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7) komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: (1) dasar hukum penunjukan sebagai anggota komite; (2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite; g) pernyataan independensi komite; h) pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); i) uraian tugas dan tanggung jawab; j) pernyataan bahwa telah memiliki pedoman atau piagam (*charter*); k) kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut; l) uraian singkat pelaksanaan kegiatan pada tahun buku; dan 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: (1) alasan tidak dibentuknya komite; dan (2) pihak yang melaksanakan fungsi nominasi dan remunerasi;	7) committee or function of nomination and remuneration of the Issuer or Public Company, at least consists of: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: (1) legal basis of appointment as member of the committee; (2) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and (3) work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of committee's member; g) statement of independence of committee; h) education and/or competency development participated in within the reporting year (if any); i) description of duties and responsibilities; j) statement that the charter is present; k) policy and implementation of meeting and the members' attendance frequency in such meetings; l) brief description of the activities implementation within the reporting year; and m) in the event that no nomination and remuneration committee is formed, the Issuer or Public Company only needs to disclose the information as referred to in i) up to l) and discloses: (1) reasons for not forming the committee; and (2) the party carrying out the nomination and remuneration function;	296-305
8) komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain: a) nama dan jabatannya dalam keanggotaan komite; b) usia; c) kewarganegaraan; d) riwayat pendidikan; e) riwayat jabatan, meliputi informasi: (1) dasar hukum penunjukan sebagai anggota komite; (2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan (3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; f) periode dan masa jabatan anggota komite; g) uraian tugas dan tanggung jawab; h) pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite; i) pernyataan independensi komite; j) kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut; k) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan l) uraian singkat pelaksanaan kegiatan komite pada tahun buku;	8) other committee in the Issuer or Public Company that have been established to assist the functions and duties of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, at least containing information on: a) names and positions in the committee; b) age; c) nationality; d) education; e) employment history, including: (1) legal basis of appointment as member of the committee; (2) concurrent positions, either as the Board of Commissioners' member, Board of Directors' member, and/or committee's member as well as other positions (if any); and (3) work experience along with the term of office in and outside of the Issuer or Public Company; f) term of office of committee's member; g) description of duties and responsibilities; h) statement that the committee charter is present; i) statement of independence of committee; j) policy and implementation committee's meeting and the committee members' attendance frequency in such meetings; k) education and/or training participated in within the reporting year (if any); and l) brief description of implementation of the committee's activities within the fiscal year;	306-344

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9) Sekretaris perusahaan, mencakup antara lain: a) nama; b) domisili; c) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; d) riwayat pendidikan; e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan f) uraian singkat pelaksanaan tugas sekretaris perusahaan pada tahun buku;	9) Corporate secretary, including: a) name; b) domicile; c) employment history, including: • legal basis of appointment as Corporate Secretary; and • work experience along with the term of office in and outside of the Issuer or Public Company; d) education; e) education and/or training participated in within the reporting year; and f) brief description of duty implementation of corporate secretary within the fiscal year;	345-352
10) Unit audit internal, mencakup antara lain: a) nama kepala unit audit internal; b) riwayat jabatan, meliputi informasi: • dasar hukum penunjukan sebagai kepala unit audit internal; dan • pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; c) kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada); d) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; e) struktur dan kedudukan unit audit internal; f) uraian tugas dan tanggung jawab; g) pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) unit audit internal; dan h) uraian singkat pelaksanaan tugas unit audit internal pada tahun buku termasuk kebijakan dan pelaksanaan frekuensi rapat dengan Direksi, Dewan Komisaris, dan/atau komite audit;	10) Internal audit unit, including: a) name of the head of internal audit unit; b) employment history, including: • legal basis of appointment as the head of internal audit unit; and • work experience along with the term of office in and outside of the Issuer or Public Company; c) qualifications and certifications related to the internal audit profession (if any); d) education and/or training participated in within the reporting year; e) internal audit unit's structure and position; f) description of duties and responsibilities; g) statement that the internal audit unit charter is present; and h) brief description on the duties execution of the internal audit unit within the reporting year including policies and implementation of meeting frequency with the Board of Directors, Board of Commissioners, and/or audit committee;	355-362
11) uraian mengenai sistem pengendalian internal (*internal control*) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai: a) pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan b) tinjauan atas efektivitas sistem pengendalian internal; dan c) pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;	11) description on internal control system implemented in the Issuer or Public Company, at least including: a) finance and operations control, and compliance to other laws and regulations; and b) overview of the effectiveness of internal control system; and c) statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	370-373
12) sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai: a) gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik; b) jenis risiko dan cara pengelolaannya; c) tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik; dan d) pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;	12) risk management system implemented in the Issuer or Public Company, including at least: a) overview of the risk management system in the Issuer or Public Company; b) type of risks and risk mitigation measures; c) review on the effectiveness of risk management system in the Issuer or Public Company; and 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;	363-369
13) perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi: a) pokok perkara/gugatan; b) status penyelesaian perkara/gugatan; dan c) pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	13) significant cases faced by the Issuer or Public Company, subsidiaries, members of the Board of Directors and Board of Commissioners (if any), including, among others: a) principal case/lawsuit; b) case/lawsuit settlement status; and c) impact on the condition of the Issuer or Public Company;	374

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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);	14) information on administrative sanctions imposed to the Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by Capital Market or other authorities within the reporting year (if any);	374
15) informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi: a) pokok-pokok kode etik; b) bentuk sosialisasi kode etik dan upaya penegakannya; dan c) pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	15) information on the code of conduct of the Issuer or Public Company, including: a) principles of the code of conduct; b) form of code of conduct dissemination and means to enforce the code of conduct; and c) statement that the code of conduct applies to the members of the Board of Directors, Board of Commissioners, and the employees of the Issuer or Public Company;	380-381
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: a) jumlah saham dan/atau opsi; b) jangka waktu pelaksanaan; c) persyaratan karyawan dan/atau manajemen yang berhak; dan d) harga pelaksanaan atau penentuan harga pelaksanaan;	16) brief description of the policy on 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 employee stock ownership program (ESOP); In terms of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), the information disclosed at least consists of: a) total shares and/or options; b) duration of implementation; c) requirements for eligible employees and/or management; and d) exercise price or determination of exercise price;	184
17) uraian singkat mengenai kebijakan pengungkapan informasi mengenai: 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 b) pelaksanaan atas kebijakan dimaksud;	17) brief description of the information disclosure policy regarding: a) shares ownership of members of the Board of Directors and Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of the shares of the Public Company; and b) implementation of such policy;	388-389
18) uraian mengenai sistem pelaporan pelanggaran (*whistleblowing system*) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi: a) cara penyampaian laporan pelanggaran; b) perlindungan bagi pelapor; c) penanganan pengaduan; d) pihak yang mengelola pengaduan; dan e) hasil dari penanganan pengaduan, paling sedikit meliputi: • jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan • tindak lanjut pengaduan Dalam hal Emiten atau Perusahaan Publik tidak memiliki sistem pelaporan pelanggaran (*whistleblowing system*), maka diungkapkan mengenai hal tersebut.	18) description on the whistleblowing system in the Issuer or Public Company (if any), including, among others: a) whistleblowing mechanism; b) protection for whistleblower; c) report handling; d) party managing report; and e) results of the report handling, at least including: • the number of reports received and processed in the reporting year; and • report follow-up In the event that the Issuer or Public Company does not have a whistleblowing system, such matter is disclosed.	385-387
19) uraian mengenai kebijakan antikorupsi Emiten atau Perusahaan Publik, paling sedikit memuat: a) program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (*kickbacks*), *fraud*, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan b) pelatihan/sosialisasi antikorupsi kepada karyawan Emiten atau Perusahaan Publik; Dalam hal Emiten atau Perusahaan Publik tidak memiliki kebijakan antikorupsi, maka dijelaskan alasan tidak dimilikinya kebijakan dimaksud.	19) description of the anti-corruption policy of the Issuer or Public Company, at least including: a) programs and procedures implemented in handling the practice of corruption, kickbacks, fraud, bribery and/or gratuities within the Issuer or Public Company; and b) anti-corruption training/dissemination to employees of the Issuer or Public Company; In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having such policy are explained.	382-383

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20) penerapan atas pedoman tata kelola Perusahaan Terbuka bagi Emiten yang menerbitkan efek bersifat ekuitas atau Perusahaan Publik, meliputi: a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada). Pengungkapan informasi dapat disajikan dalam bentuk tabel.	20) implementation of Public Company governance guidelines for Issuers issuing equity-based securities or Public Company, including: a) statement of recommendations that have been implemented; and/or b) explanation of recommendations that have not been implemented, with reasons and alternatives for their implementation (if any). The information disclosure can be presented in table form.	393-400
H. Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik **Social and Environmental Responsibility of 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: a) penjelasan strategi keberlanjutan; b) ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup); c) profil singkat Emiten atau Perusahaan Publik; d) penjelasan Direksi; e) tata kelola keberlanjutan; f) kinerja keberlanjutan; g) verifikasi tertulis dari pihak independen, jika ada; h) lembar umpan balik (*feedback*) untuk pembaca, jika ada; dan i) tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;	1) Information disclosed in the social and environmental responsibility section is a Sustainability Report as referred in the Financial Services Authority Regulation Number 51/POJK.03/2017 on Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, including at least: a) explanation of sustainability strategy; b) an overview of (economic, social, and environmental) sustainability aspects; c) a brief profile of the Issuer or Public Company; d) explanation from the Board of Directors; e) sustainable governance; f) sustainability performance; g) written verification from an independent party, if any; h) feedback sheet for readers, if any; and i) 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) Sustainability Report as referred to in 1) shall be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as stipulated in Attachment II which is an integral part of this Financial Services Authority Circular Letter;	√
3) informasi Laporan Keberlanjutan (*Sustainability Report*) pada angka 1) dapat: 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 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;	3) information on the Sustainability Report in 1) can be: a) disclosed in other relevant sections outside the social and environmental responsibility, such as the Board of Directors' explanation on the Sustainability Report disclosed in the section related to the Board of Directors' Report; and/or b) referred to other sections outside the social and environmental responsibility while still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as stipulated in Attachment II which is an integral part of this Financial Services Authority Circular Letter, such as profiles 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 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	√

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5) Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus: a) memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan 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;	5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report shall: a) consist of all the information as referred to in 1); and b) be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as stipulated in Attachment 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, the social and environmental responsibility section shall include explanation 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 submission of the Annual Report.	√
I. Laporan Keuangan Tahunan yang telah Diaudit **Audited Annual Financial Statements**		
Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan standar akuntansi keuangan di Indonesia dan telah diaudit oleh akuntan publik yang terdaftar di Otoritas Jasa Keuangan. 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	The annual financial statements incorporated into this Annual Report are prepared in line with the financial accounting standards in Indonesia as audited by public accountant that registered in Financial Services Authority. The financial statements include a statement on the responsibility on the financial statements as stipulated in laws and regulations in the Capital Market sector on the Board of Directors' Responsibility for the financial statements or in laws and regulations in the Capital Market sector on periodic reports of Securities Companies in the event that the Issuer is a Securities Company; and	√
J. Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan **Statement from Members of the Board of Directors and Board of Commissioners on Their Responsibility for the Annual Report**		
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 I yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.	Statements from the members of the Board of Directors and Board of Commissioners on the responsibility for the Annual Report are prepared in accordance with the format of Statements from Members of the Board of Directors and Board of Commissioners on Responsibilities for the Annual Report as stipulated in the Attachment I which is an integral part of this Circular Letter of Financial Services Authority.	410-411


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Laporan Tahunan
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