Danantara Indonesia

Timah

MENYEMPURNAKAN ARAH DAN KAPABILITAS
UNTUK BERKEMBANG LEBIH JAUH

REFINING PROGRESS

AND CAPABILITIES TO RISE AHEAD



Annual Report 2025

PT TIMAH (Persero) Tbk

Laporan Tahunan 2025

Metode Penyusunan dan Tentang Laporan Tahunan 2025

Preparation Method and About the 2025 Annual Report

Laporan Tahunan PT TIMAH (Persero) Tbk Tahun Buku 2025, diterbitkan bersamaan dengan Laporan Keberlanjutan PT TIMAH (Persero) Tbk Tahun Buku 2025, yang merupakan satu kesatuan yang tidak terpisahkan. Laporan ini diterbitkan untuk memberikan gambaran secara utuh tentang risiko, peluang, dan prospek Perseroan di masa depan, serta keberlanjutan Perseroan, sehingga membantu Pemegang Saham dan Pemangku Kepentingan dalam memahami tujuan strategis Perseroan dan perkembangannya dalam menciptakan nilai yang berkelanjutan.

Buku Laporan Tahunan ini disusun berdasarkan Anggaran Dasar Perusahaan; Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas; Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja; Peraturan Menteri Negara BUMN PER-02/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara; Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik; Surat Edaran Otoritas Jasa Keuangan No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik; dan Pedoman praktik tata kelola yang berlaku di lingkup nasional, yaitu ASEAN Corporate Governance Scorecard, Pedoman Umum Governansi Korporat Indonesia (PUGKI) yang dikeluarkan oleh Komite Nasional Kebijakan *Governance* (GCG) tahun 2021.

Laporan Tahunan terdiri beberapa bab, yakni Ikhtisar Kinerja dan Informasi Saham, Laporan Manajemen, Profil Perusahaan, Analisis dan Pembahasan Manajemen, Fungsi Penunjang Bisnis, Tata Kelola Perusahaan, Tanggung Jawab Sosial dan Lingkungan, dan Laporan Keuangan Tahunan yang telah diaudit.

The 2025 Annual Report of PT TIMAH (Persero) Tbk is published concurrently with the 2025 Sustainability Report of PT TIMAH (Persero) Tbk, forming an inseparable unified document. This report is published to provide a comprehensive overview of the Company's risks, opportunities, and future prospects, as well as its sustainability performance, thereby assisting Shareholders and Stakeholders in understanding the Company's strategic objectives and its progress in creating sustainable value.

This Annual Report has been prepared in accordance with the Company's Articles of Association; Law No. 40 of 2007 on Limited Liability Companies; Law No. 11 of 2020 on Job Creation; Regulation of the Minister of SOEs No. PER-02/MBU/03/2023 dated March 3, 2023 on Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises; Financial Services Authority Regulation No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies; Financial Services Authority Circular Letter No. 16/SEOJK.04/2021 on the Form and Content of Annual Reports of Issuers or Public Companies; and applicable national governance best practice guidelines, namely the ASEAN Corporate Governance Scorecard and the Indonesian General Guidelines for Corporate Governance (PUGKI) issued by the National Committee on Governance Policy (GCG) in 2021.

The Annual Report consists of several chapters, namely Performance Highlights and Share Information, Management Report, Company Profile, Management Discussion and Analysis, Business Support Functions, Corporate Governance, Social and Environmental Responsibility, and the audited Annual Financial Statements.

PEMBERITAHUAN TABEL DAN GRAFIK

Tabel dan grafik pada Laporan Tahunan ini mengungkapkan data numerik dengan standar penulisan mengikuti kaidah Bahasa Indonesia. Penulisan numerik dalam teks menggunakan standar kaidah Bahasa Indonesia dan Bahasa Inggris sesuai konteks.

PENYEBUTAN SATUAN MATA UANG

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 kecuali dinyatakan lain.

PENYEBUTAN IDENTITAS PERSEROAN

Laporan Tahunan ini memuat kata "PT TIMAH (Persero) Tbk", "Perseroan", "Kami" dan "Grup" yang didefinisikan sebagai PT TIMAH (Persero) Tbk secara konsolidasi.

Kami berharap Laporan Tahunan ini dapat memberikan informasi yang akurat dan bermanfaat bagi seluruh pembaca.

NOTES ON TABLES AND CHARTS

The tables and charts presented in this Annual Report disclose numerical data using formatting standards in accordance with Indonesian language conventions. Numerical expressions within the text follow Indonesian and English language conventions, depending on the context.

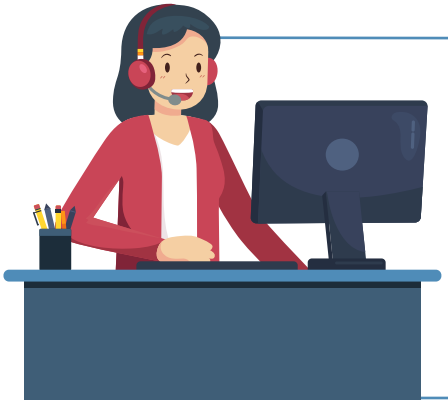
CURRENCY DENOMINATION

The terms "Rupiah", "Rp", or "IDR" refer to the official currency of the Republic of Indonesia, while "US Dollar" or "USD" refer to the official currency of the United States. All financial information is presented in Rupiah unless otherwise stated.

COMPANY IDENTITY REFERENCES

This Annual Report uses the terms "PT TIMAH (Persero) Tbk", the "Company", "We", and the "Group", all of which refer to PT TIMAH (Persero) Tbk on a consolidated basis.

We hope this Annual Report provides accurate and useful information for all readers.



Untuk Informasi Lebih Lanjut Dapat Menghubungi:
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Sanggahan dan Batasan Tanggung Jawab

Disclaimer and Limit 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-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

This Annual Report contains statements regarding the Company's financial condition, results of operations, projections, plans, strategies, policies, and objectives, which are classified as forward-looking statements under the prevailing laws and regulations, except for matters of a historical nature. These statements involve risks and uncertainties and may cause actual developments to differ materially from those reported.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi Perseroan pada masa mendatang serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya ini akan memberikan hasil yang diharapkan.

The forward-looking statements in this Annual Report are based on various assumptions concerning current conditions, the Company's future circumstances, and the business environment in which the Company operates. The Company does not guarantee that these duly authorized documents will produce the expected results.



Penjelasan Tema
Laporan Tahunan 2025
Explanation of the 2025 Annual Report Theme



REFINING PROGRESS AND CAPABILITIES TO RISE AHEAD
Menyempurnakan Arah dan Kapabilitas untuk Berkembang Lebih Jauh

Tema "Menyempurnakan Arah dan Kapabilitas untuk Berkembang Lebih Jauh" mencerminkan langkah strategis PT TIMAH (Persero) Tbk dalam memperkuat fondasi pertumbuhan melalui penyelarasan arah bisnis dan penguatan kapabilitas operasional. Sejalan dengan target produksi tahun 2025, Perseroan menetapkan sasaran peningkatan produksi sekitar 15% dibandingkan tahun sebelumnya dengan mengoptimalkan sumber daya yang telah dimiliki, membuka area tambang baru di Bangka Belitung dan Kepulauan Riau, serta melakukan peremajaan peralatan pertambangan. Upaya tersebut didukung oleh penerapan berbagai inovasi teknologi, antara lain pengembangan Kapal Produksi Timah (KPT) dengan teknologi bore-hole mining, mekanisasi Ponton Isap Produksi (PIP), penerapan sistem digitalisasi dan Computerized Maintenance Management System (CMMS), serta pemanfaatan alat ukur density meter pada kapal penyedot, guna meningkatkan efisiensi, mobilitas, dan pengelolaan lingkungan secara berkelanjutan.

The theme "Refining Direction and Capabilities for Further Growth" reflects PT TIMAH (Persero) Tbk strategic steps to strengthen the foundation for growth by aligning business direction and enhancing operational capabilities. In line with the 2025 production target, the Company has set a goal to increase production by approximately 15% compared to the previous year by optimizing existing resources, opening new mining areas in Bangka Belitung and the Riau Islands, and modernizing mining equipment. These efforts are supported by the implementation of various technological innovations, including the development of Tin Production Vessels (KPT) with bore-hole mining technology, the mechanization of Production Suction Pontoons (PIP), the implementation of digitalization systems and Computerized Maintenance Management Systems (CMMS), and the use of density meters on suction vessels to improve efficiency, mobility, and sustainable environmental management.

Kesinambungan Tema

Theme Continuity



2024

Resilience in Realise Improvement

Tangguh dalam Mewujudkan Upaya Perbaikan

Tema ini mencerminkan komitmen kuat Perseroan dalam upaya mewujudkan perbaikan berkelanjutan. Perseroan telah menerapkan prinsip *Good Mining Practice* dengan fokus pada reklamasi lahan bekas tambang, restorasi ekosistem, dan pengembangan teknologi ramah lingkungan. Kolaborasi dengan berbagai pihak, termasuk TNI, dalam kegiatan sosial, pembangunan infrastruktur, dan pelestarian lingkungan menunjukkan sinergi untuk mendukung pembangunan masyarakat lokal.

Perseroan juga senantiasa melakukan perbaikan-perbaikan sistem, baik itu penambangan, *processing*, dan juga meningkatkan *recovery* perolehan bijih timah dari kegiatan penambangan. Perbaikan yang dilakukan juga meliputi penyempurnaan teknologi sehingga Perseroan dapat berproduksi lebih ekonomis. Selain itu, upaya meningkatkan tata kelola pertambangan yang baik dan pemahaman hukum mencerminkan keseriusan dalam menciptakan transparansi dan praktik bisnis yang sesuai regulasi. Keseluruhan langkah ini menunjukkan ketangguhan Perseroan dalam menghadapi tantangan industri dengan terus tangguh dan berkontribusi dalam mewujudkan perbaikan yang berkelanjutan.

This theme reflects the Company's strong commitment to achieving continuous improvement. The Company has implemented Good Mining Practice principles, focusing on post-mining land reclamation, ecosystem restoration, and the development of environmentally friendly technologies. Collaboration with various parties, including the Indonesian National Armed Forces (TNI), in social initiatives, infrastructure development, and environmental preservation demonstrates a strong synergy in supporting the development of local communities.

The Company also continuously undertakes system improvements, including in mining and processing activities, as well as enhancing the recovery rate of tin ore from mining operations. These improvements also include technological enhancements, enabling the Company to operate more efficiently and economically. Moreover, efforts to strengthen good mining governance and legal awareness reflect the Company's commitment to transparency and regulatory compliance. Altogether, these initiatives demonstrate the Company's resilience in facing industry challenges, while consistently contributing to sustainable improvement.



2023

Ensuring Strategy to Raising Performance
Memastikan Strategi untuk Mengoptimalkan Kinerja

Kondisi harga jual rerata logam timah dan cuaca yang belum mendukung kegiatan operasi menyebabkan penurunan produksi timah yang kemudian berdampak pada perolehan laba bersih. Menghadapi tantangan tersebut, PT TIMAH (Persero) Tbk memastikan strategi yang dijalankan dapat memperbaiki kinerja. Perseroan telah melakukan upaya-upaya strategis untuk meningkatkan kinerja Perseroan, di antaranya dengan menambah unit Kapal Isap Produksi, menerapkan efisiensi di seluruh bisnis proses, peningkatan kapasitas produksi tambang primer, membuka tambang darat baru, serta mempercepat *recovery* dengan mengoptimalkan unit-unit pengolahan. Dengan konsisten menjalankan strategi perbaikan tersebut, Perseroan optimis dapat meningkatkan kinerja dan memberi nilai lebih kepada pemangku kepentingan.

The average selling price of tin metal and unfavorable weather conditions affecting operational activities led to a decline in tin production, which in turn impacted the Company's net profit. In response to these challenges, PT TIMAH (Persero) Tbk has ensured that its strategies are directed toward improving performance. The Company had undertaken various strategic initiatives to enhance its performance, including adding Production Dredger units, implementing efficiency measures across all business processes, increasing primary mining production capacity, opening new onshore mines, and accelerating recovery by optimizing processing units. Through this consistency in executing these improvement strategies, the Company remains optimistic about enhancing its performance and delivering greater value to its stakeholders.



2022

Navigating Challenges, Delivering Higher Values
Mengatasi Tantangan, Memberikan Nilai yang Lebih Tinggi

Harga timah yang berfluktuasi di tahun 2022 memberikan tantangan tersendiri bagi Perseroan. Namun demikian, Perseroan mampu mengatasi tantangan tersebut dengan melakukan sejumlah inisiatif strategis di sepanjang tahun 2022, di antaranya menjalankan tata kelola perusahaan yang baik, serta melakukan efisiensi di seluruh lini usaha Perseroan.

Dengan adanya upaya-upaya tersebut, Perseroan tidak hanya berhasil mencapai target-target bisnis yang telah ditetapkan, namun juga mampu memberikan nilai yang lebih besar bagi para pemangku kepentingan. Menyadari statusnya sebagai perusahaan pertambangan timah yang merepresentasikan negara, Perseroan tidak hanya fokus untuk memenuhi tugas sebagai penghasil pendapatan negara, namun juga berperan dalam pembangunan dan kemajuan di wilayah operasional Perseroan.

Fluctuations in tin prices in 2022 posed particular challenges for the Company. Nevertheless, the Company was able to address these challenges by implementing a number of strategic initiatives throughout 2022, including upholding good corporate governance and carrying out efficiency measures across all lines of business.

Through these efforts, the Company not only succeeded in achieving its established business targets but also delivered greater value to its stakeholders. Recognizing its status as a state-representative tin mining company, the Company not only focuses on fulfilling its role as a contributor to state revenue but also plays an active part in development and progress within its operational areas.

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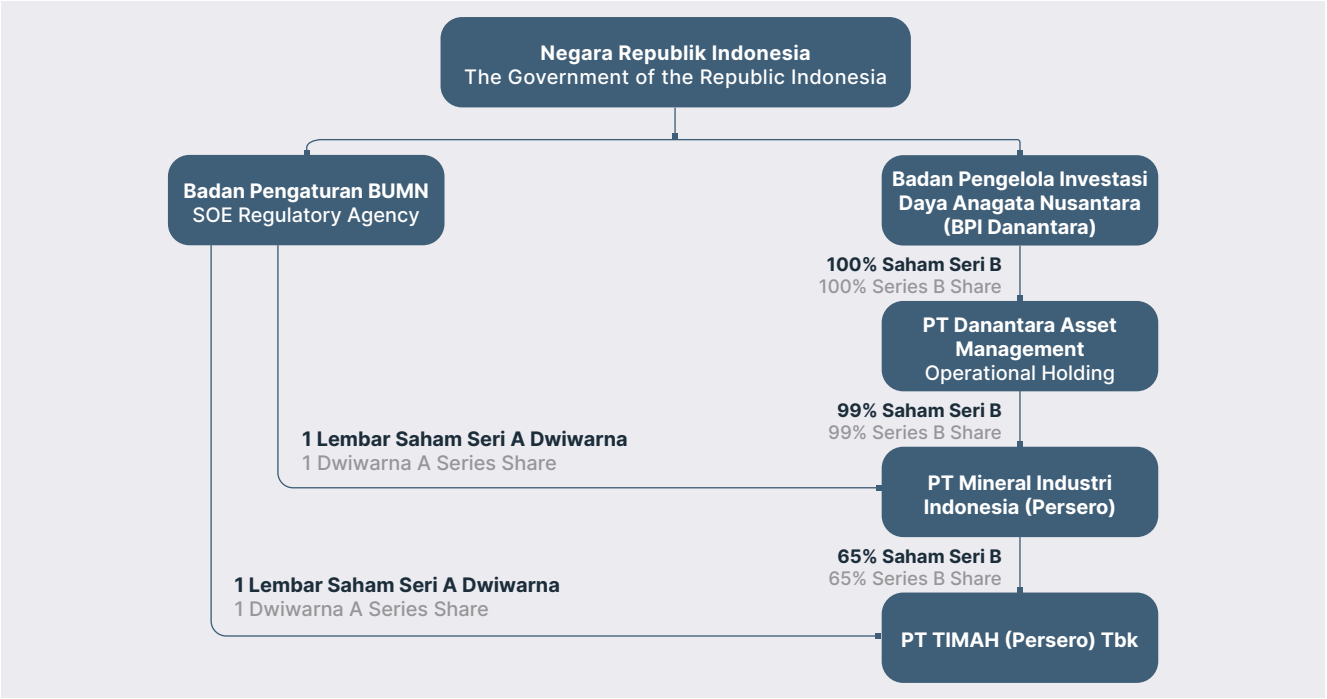
Sekilas Tentang Timah

Timah at A Glance

Struktur Pemegang Saham

Shareholder Structure



Produk dan Jasa PT TIMAH (Persero) Tbk

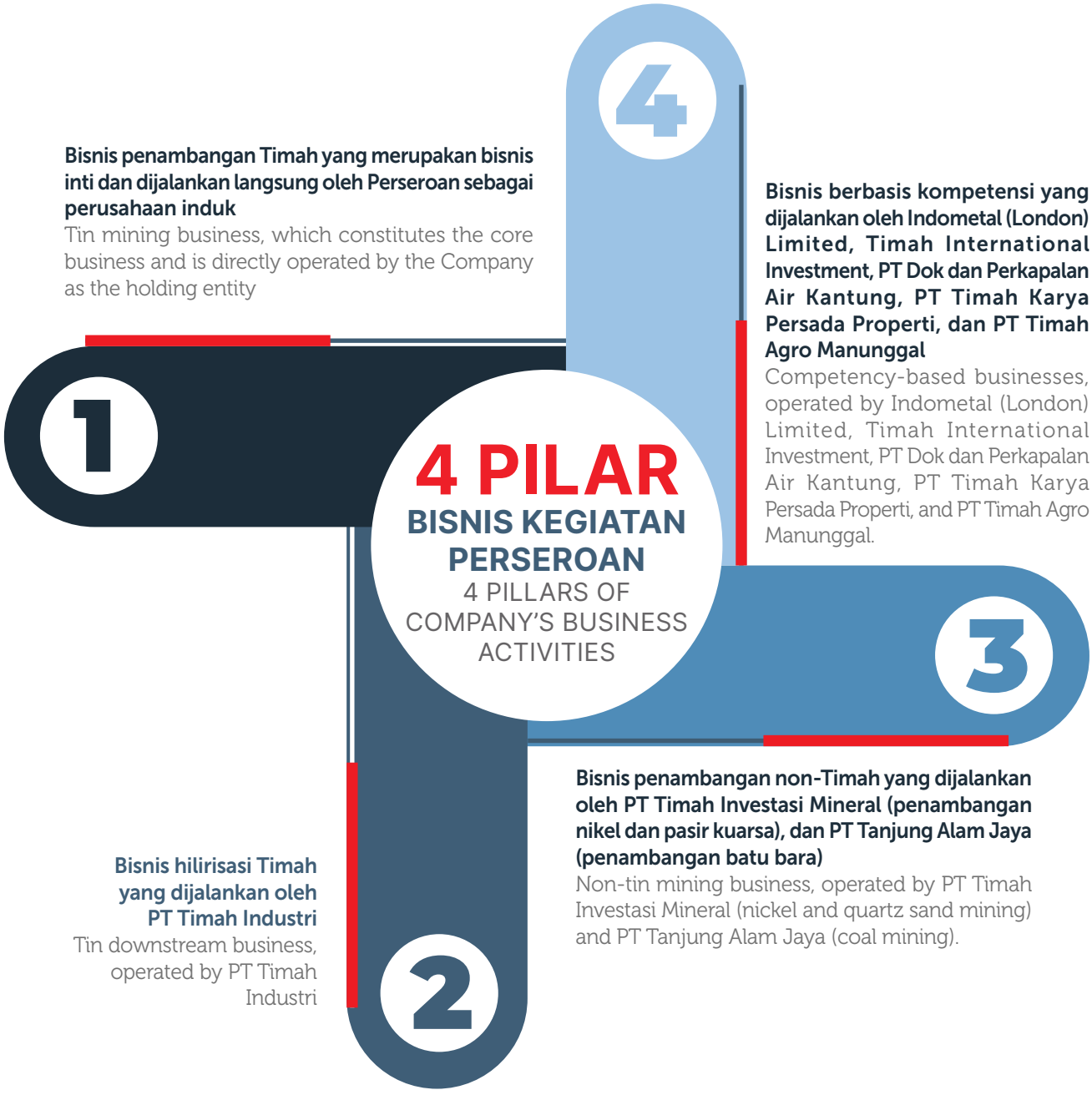
Products and Services of PT TIMAH (Persero) Tbk

PRODUK TIMAH
TIN PRODUCTS

- **Logam Timah Murni Batangan**
  Pure Tin Ingot
- **Tin Solder**
- **Tin Chemical**

PRODUK TIMAH
TIN PRODUCTS

- Produk nikel, batu bara, dan pasir kuarsa.
  Nickel, coal, and quartz sand products.
- Jasa teknik dan perbaikan kapal untuk melayani permintaan dari internal maupun eksternal Perseroan, yaitu penyediaan jasa perawatan kapal laut, pembuatan kapal laut, jasa perdagangan (sewa/beli) produk kapal laut dan jasa galangan kapal lainnya.
  Engineering services and ship repair services to meet both internal and external demands of the Company, including marine vessel maintenance, shipbuilding, trading services (leasing/purchasing) of marine vessels, and other shipyard services.
- Jasa reklamasi dan jasa agrobisnis meliputi pertanian, peternakan, perikanan, perdagangan, perindustrian minyak atsiri dan jasa wisata agro.
  Reclamation and agribusiness services covering agriculture, livestock, fisheries, trading, essential oil industry, and agro-tourism services.
- Real estate/properti bergerak di sektor pembangunan atau pengelola tanah untuk sarana permukiman da ruko sebagai sarana penunjang permukiman.
  Real estate/property activities engaged in land development or land management for residential areas and shophouses as supporting facilities for housing.
- Penjualan (*trading*) Logam Timah di kawasan Eropa dan Amerika melalui bursa London Metal Exchange (LME)
  Trading of Tin Metal in the European and American markets through the London Metal Exchange (LME).



Bisnis penambangan Timah yang merupakan bisnis inti dan dijalankan langsung oleh Perseroan sebagai perusahaan induk
Tin mining business, which constitutes the core business and is directly operated by the Company as the holding entity

Bisnis berbasis kompetensi yang dijalankan oleh Indometal (London) Limited, Timah International Investment, PT Dok dan Perkapalan Air Kantung, PT Timah Karya Persada Properti, dan PT Timah Agro Manunggal
Competency-based businesses, operated by Indometal (London) Limited, Timah International Investment, PT Dok dan Perkapalan Air Kantung, PT Timah Karya Persada Properti, and PT Timah Agro Manunggal.

Bisnis penambangan non-Timah yang dijalankan oleh PT Timah Investasi Mineral (penambangan nikel dan pasir kuarsa), dan PT Tanjung Alam Jaya (penambangan batu bara)
Non-tin mining business, operated by PT Timah Investasi Mineral (nickel and quartz sand mining) and PT Tanjung Alam Jaya (coal mining).

Bisnis hilirisasi Timah yang dijalankan oleh PT Timah Industri
Tin downstream business, operated by PT Timah Industri

Komitmen Keberlanjutan TIMAH

TIMAH's Commitment To Sustainability

Sebagai emiten yang berperan strategis dalam industri pertambangan sumber daya alam, Perseroan memahami pentingnya keseimbangan antara keberlanjutan bisnis, kelestarian lingkungan, dan kesejahteraan masyarakat di sekitar wilayah operasional. Melalui tata kelola TJSL yang terintegrasi, Perseroan berkomitmen penuh untuk tidak hanya mendukung pencapaian tujuan bisnis Perseroan tetapi juga berkontribusi pada pembangunan ekonomi berkelanjutan.

PILAR KEBERLANJUTAN PERSEROAN

Perseroan telah menetapkan 6 (enam) pilar keberlanjutan yang dirumuskan dari penjabaran visi Perseroan dengan mendukung upaya pencapaian Tujuan Pembangunan Berkelanjutan, sebagai berikut:

1. Memastikan manfaat ekonomi dan Operasional Perseroan
   a. Kinerja Operasional yang Efektif dan Efisien.
   b. Kinerja Keuangan yang Optimal.
   c. Kontribusi terhadap Pemasukan Negara (Pajak dan Royalti).
   d. Penerapan Teknologi sebagai Ujung Tombak Industri Maju.
   e. Jaminan Kualitas Produk.
2. Mendorong Kemajuan Sumber Daya Manusia
   a. Kebijakan Rekrutmen dan Pengelolaan SDM yang Adil dan Berkualitas.
   b. Menjunjung Tinggi Hak Asasi Manusia dalam Ketenagakerjaan (Melarang Segala Bentuk Kerja di Bawah Umur dan Kerja Paksa).
   c. Memastikan Keandalan dan Kompetensi SDM Perseroan melalui Program Pelatihan dan Pengembangan Karyawan.
   d. Menjalin Hubungan Industrial yang Konstruktif dan Transparan.
   e. Menjamin Keadilan dan Kesetaraan di Tempat Kerja.
   f. Nyaman & Kerasan Bekerja di Perseroan (fasilitas dan manfaat karyawan, acara kebersamaan antar karyawan).
3. Mendukung Pengembangan Sosial Masyarakat
   a. Tumbuh dan Berkembang Bersama Masyarakat.
   b. Pengelolaan Tambang Darat & Laut Masyarakat Sekitar.
   c. Program Peningkatan Kesejahteraan Sosial Ekonomi Masyarakat.
   d. Penghormatan kepada Hak-Hak Adat Masyarakat Setempat.
   e. Rencana Pascatambang.

As a listed company with a strategic role in the natural resources mining industry, the Company recognizes the importance of balancing business sustainability, environmental preservation, and the welfare of communities surrounding its operational areas. Through integrated CSR governance, the Company is fully committed not only to supporting the achievement of its business objectives but also to contributing to sustainable economic development.

COMPANY'S SUSTAINABILITY PILLARS

The Company has established 6 (six) sustainability pillars which are formulated from the elaboration of the Company's vision by supporting the achievement of the Sustainable Development Goals, as follows:

1. Ensuring Economic and Operational Benefits for the Company
   a. Effective and Efficient Operational Performance.
   b. Optimal Financial Performance.
   c. Contribution to State Revenue (Taxes and Royalties).
   d. Implementation of Technology as the Vanguard of Advanced Industry.
   e. Product Quality Assurance.
2. Promoting Human Capital Development
   a. Fair and High-Quality Recruitment and Human Resource Management Policies.
   b. Upholding Human Rights in Employment (Prohibiting All Forms of Child Labor and Forced Labor).
   c. Ensuring the Reliability and Competency of the Company's HR through Employee Training and Development Programs.
   d. Establishing Constructive and Transparent Industrial Relations.
   e. Ensuring Fairness and Equality in the Workplace.
   f. Creating a Comfortable & Enjoyable Working Environment (employee facilities and benefits, as well as employee engagement activities).
3. Supporting Social Community Development
   a. Growing and Developing Together with the Community.
   b. Managing Local Onshore & Offshore Mining Operations.
   c. Programs to Enhance the Socio-Economic Welfare of Communities.
   d. Respect for the Customary Rights of Local Communities.
   e. Post-Mining Planning.

4. Menjaga Kesehatan dan Keselamatan di tempat kerja
   a. Berkomitmen untuk Mewujudkan Nihil Kecelakaan Kerja.
   b. Aman di Tempat Kerja.
   c. Pelatihan, Program, dan Kampanye Keselamatan Kerja.
   d. Sehat di Tempat Kerja.
   e. Pelatihan, Program, dan Kampanye Kesehatan Kerja.
   f. Forum Komunikasi K3 dengan Karyawan, *Supplier*, Kontraktor, dan Tamu.
   g. Kinerja K3.
5. Melestarikan Alam dan Lingkungan
   a. Operasional yang Ramah Lingkungan.
   b. Manajemen Lingkungan di Perseroan.
   c. Optimalisasi Penggunaan Energi.
   d. Bijak Menggunakan Air.
   e. Mitigasi dan Pengelolaan Emisi.
   f. Manajemen Limbah.
   g. Menjaga Kelestarian Ekosistem dan Keanekaragaman Hayati.
   h. Menjalankan Program Reklamasi dan Rehabilitasi.
6. Tata Kelola dan Kepatuhan Hukum sebagai Pondasi
   a. Prinsip-prinsip Tata Kelola Perusahaan.
   b. Menjunjung Tinggi Kepatuhan Hukum.
   c. Struktur Tata Kelola Perseroan.
   d. Pengendalian Internal (Mekanisme Whistleblowing).
   e. Identifikasi dan Pengelolaan Risiko.
   f. Upaya-upaya Antikorupsi.

Keenam Pilar Keberlanjutan Perseroan telah diselaraskan dengan *Sustainability Pathways* MIND ID selaku *Holding* Industri Pertambangan BUMN yang dirumuskan dengan mengacu kepada standar GRI 2021, Tujuan Pembangunan Berkelanjutan (TPB), indeks *Sustainalytics*, dan prinsip-prinsip *International Council of Mining and Metals* (ICMM).

4. Maintaining Occupational Health and Safety
   a. Commitment to Achieving Zero Workplace Accidents.
   b. Safe Working Environment.
   c. Occupational Safety Training, Programs, and Campaigns.
   d. Healthy Workplace.
   e. Occupational Health Training, Programs, and Campaigns.
   f. OHS Communication Forums with Employees, Suppliers, Contractors, and Guests.
   g. OHS performance.
5. Preserving Nature and the Environment
   a. Environmentally Friendly Operations.
   b. Environmental Management Within the Company.
   c. Optimization Of Energy Use.
   d. Responsible Water Usage.
   e. Emissions Mitigation and Management.
   f. Waste Management.
   g. Preservation Of Ecosystems and Biodiversity.
   h. Implementation Of Reclamation and Rehabilitation programs.
6. Governance and Legal Compliance as the Foundation
   a. Principles of Corporate Governance.
   b. Upholding Legal Compliance.
   c. Corporate Governance Structure.
   d. Internal Control (Whistleblowing Mechanism).
   e. Risk Identification and Management.
   f. Anti-Corruption Measures.

The six Sustainability Pillars of the Company have been aligned with the Sustainability Pathways of MIND ID as the State-Owned Mining Industry Holding, formulated with reference to the GRI 2021 standards, the Sustainable Development Goals (SDGs), the Sustainalytics index, and the principles of the International Council on Mining and Metals (ICMM).



MIND ID
Mining Industry Indonesia

- Dampak Ekonomi
  Economic Impact
- Creating Shared Values dan Pengembangan Ekonomi Daerah
  Creating Shared Values and Local Development
- Financial Performance Expansion & Diversification Exploration & Reserve
  Financial Performance Expansion & Diversification Exploration & Reserve

- Keanekaragaman Hayati & Konservasi
  Biodiversity & Conservation
- Air & Udara
  Water & Air
- Dekarbonisasi
  Decarbonization
- Kegiatan Produksi yang Bertanggung Jawab
  Responsible Production

- Keselamatan & Kesehatan Kerja (K3)
  Health & Safety
- Keamanan
  Security
- Rekrutmen
  Recruitment
- Inklusi & Keberagaman
  Inclusion & Diversity
- Pelatihan & Pengembangan
  Learning & Development
- Non-Diskriminal & Kesempatan yang Sama
  Labor Rights

Pengembangan Ekonomi
Economy Development

Lingkungan & Perubahan Iklim
Environment & Climate Change

Insan MIND ID
People

Tata Kelola
Governance

Kemasyarakatan
Society

Smart Operation
Tata Kelola Laksana Produk
Smart Operation/ Product Stewardship

- Kepemimpinan dan Pengambilan Keputusan
  Leadership & Decision Making
- Transparansi & Akuntabilitas
  Transparency & Accountability
- Etika Bisnis & Kepatuhan
  Business Ethics & Compliance
- Manajemen Risiko
  Risk Management

- Program Pengembangan Masyarakat
  Community Investment Program
- Hak Asasi Manusia
  Human Rights
- Hubungan dengan Pemangku Kepentingan
  Stakeholder Engagement

- Operasional yang Unggul
  Operational Excellence
- Otomasi, Digitalisasi, dan Riset
  Automation, Digitalization, and Research
- Produk Berkualitas dan Bertanggung Jawab
  Product Quality Responsibility
- Pemasaran & Penjualan
  Marketing & Sales
- Kepuasan Pelanggan
  Customer Satisfaction
- Manajemen Pasokan & Kontraktor
  Supply & Contractor Management

Pencapaian Terbaik Perusahaan
Company's Best Achievements

Kinerja Keuangan
Financial Performance



Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Pendapatan
Revenue

Rp 11,55 Triliun / Trillion



Per 31 Desember 2025, jumlah aset tercatat sebesar:
As of December 31, 2025, the total assets were recorded at:

Total Aset
Total Assets

Rp 13,64 Triliun / Trillion



Total Ekuitas di tahun 2025 tercatat sebesar
Total Equity in 2025 was recorded at:

Total Ekuitas
Total Equity

Rp 8,40 Triliun / Trillion



Di tahun 2025, Laba (Rugi) Tahun Berjalan yang berhasil dibukukan sebesar:
As of December 31, 2025, the total assets were recorded at:

Laba (Rugi) Tahun Berjalan
Profit (Loss) for the Year

Rp 1,31 Triliun / Trillion

Kinerja Per Segmen Usaha
Performance by Business Segment



Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Pertambangan Timah
Tin Mining

Rp 12.995,89 Miliar / Billion



Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Pertambangan Batubara
Coal Mining

Rp 145,65 Miliar / Billion



Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Konstruksi
Construction

Rp 76,57 Miliar / Billion

Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Industri
Industry

Rp 1.230,77 Miliar / Billion

Pendapatan yang berhasil dibukukan di tahun 2025 tercatat sebesar:
Revenue recorded in 2025 amounted to:

Lainnya
Others

Rp 423,93 Miliar / Billion

Perusahaan Sehat
Sound Company

Tingkat Kesehatan Perseroan untuk tahun 2025 peringkat idA+/ Stable, sehingga Perseroan dapat dikategorikan sebagai perusahaan BUMN "Sehat".

The Company's Soundness Level for 2025 is rated idA+/Stable, thus the Company can be categorized as a "Healthy" SOE.





Ikhtisar Kinerja
Key Financial Highlights

Ikhtisar Data Keuangan Penting

Consolidated Profit (Loss) and Other Comprehensive Income

LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

Dalam jutaan rupiah, kecuali dinyatakan lain
In millions of rupiah, unless otherwise stated

Uraian Description	2025	2024*	2023	2022	2021	YoY 2024-2025 (%)		CAGR 2021-2025 (%)	
Pendapatan Usaha Revenue	11.552.733	10.856.422	8.391.907	12.504.297	14.607.003	6,41	↑	-5,70	↓
Beban Pokok Pendapatan Cost of Revenue	8.788.780	8.106.640	(7.925.966))	(9.978.260)	(11.167.770)	9,35	↑	-5,88	↓
Laba Bruto Gross Profit	2.763.953	2.749.782	465.941	2.526.037	3.439.233	-1,86	↓	-5,10	↓
Laba/(Rugi) Sebelum Pajak Penghasilan Profit/(Loss) Before Income Tax	1.753.848	1.657.269	(446.698)	1.406.628	1.728.705	5,83	↑	0,36	↑
Laba/(Rugi) Tahun Berjalan Porift/(Loss) for the Year	1.313.642	1.249.398	(449.672)	1.041.563	1.302.843	5,14	↑	0,21	↑
Laba/(Rugi) Tahun Berjalan yang Dapat Diatribusikan kepada: Profit/(Loss) for the Year Attributable to:									
Pemilik Entitas Induk Owner of Parent Entity	1.313.630	1.249.347	(449.690)	1.041.484	1.302.795	5,15	↑	0,21	↑
Kepentingan NonPengendali Non-Controlling Interests	12	51	18	79	48	-76,47	↓	-29,29	↓
Jumlah Total	1.313.642	1.249.398	(449.672)	1.041.563	1.302.843	5,14	↓	0,21	↓
Laba/(Rugi) Komprehensif Tahun Berjalan yang Dapat Diatribusikan kepada: Profit/(Loss) comprehensive for the Year Attributable to:									
Pemilik Entitas Induk Owner of the Parent Entity	1.296.447	1.266.913	(487.127)	1.189.382	1.368.236	2,33	↑	-1,34	↓
Kepentingan NonPengendali Non-Controlling Interest	12	51	18	79	48	-76,47	↓	-29,29	↓
Jumlah Total	1.296.459	1.266.964	(487.109)	1.189.461	1.368.284	2,33	↓	-1,34	↑
Laba/(Rugi) Bersih per Saham Dasar/Dilusian dari: Basic/Diluted Net Earnings/(Loss) per Share from:									
Operasi yang Dilanjutkan Continuing Operations	176	168	(60)	140	175	4,76	↑	0,14	↑
Dividen per Saham (Rp per Saham) Dividend per Share (Rp/Share)	***	63,73	-	41,95	61,23	-	-	-	-
EBITDA	2.694.779	2.761.645	684.255	2.371.467	3.179.120	-2,42	↓	-4,05	↓
Rata-Rata Tertimbang Saham Beredar Weighted Average of Outstanding Shares	7.445.753.454	7.445.753.454	7.445.753.454	7.445.753.454	7.445.753.454	0,00	-	0,00	-

* Disajikan kembali
*** Dividen akan ditentukan pada RUPS Tahunan Tahun Buku 2025
* Restated
*** The dividend will be determined at the Annual General Meeting for the 2025 fiscal year

POSISI KEUANGAN KONSOLIDASIAN

CONSOLIDATED FINANCIAL POSITION

Dalam jutaan rupiah, kecuali dinyatakan lain
In millions of rupiah, unless otherwise stated

Uraian Description	2025	2024*	2023*	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Aset Lancar Current Assets	6.783.027	5.881.142	5.390.133	5.634.787	7.424.045	15,38 ↑	-1,95 ↓
Aset Tidak Lancar Non-Current Assets	6.860.368	6.899.119	7.441.226	7.432.189	7.266.944	-0,75 ↓	-1,71 ↓
Jumlah Aset Total Assets	13.643.395	12.780.261	12.831.359	13.066.976	14.690.989	6,75 ↓	-1,83 ↓
Liabilitas Jangka Pendek Current Liabilities	2.825.219	2.517.878	3.862.682	2.547.165	5.685.990	12,21 ↑	-16,04 ↓
Liabilitas Jangka Panjang Non-Current Liabilities	2.409.437	2.675.445	2.648.703	3.477.908	2.696.579	-9,94 ↓	-2,78 ↓
Jumlah Liabilitas Total Liabilities	5.234.656	5.193.323	6.511.385	6.025.073	8.382.569	0,80 ↑	-11,10 ↓
Jumlah Ekuitas Total Equity	8.408.739	7.586.938	6.319.974	7.041.903	6.308.420	10,83 ↑	7,45 ↑

* Disajikan kembali
* Restated

LAPORAN ARUS KAS KONSOLIDASIAN

CONSOLIDATED STATEMENT OF CASH FLOWS

Dalam jutaan rupiah, kecuali dinyatakan lain
In millions of rupiah, unless otherwise stated

Uraian Description	2025	2024*	2023	2022*	2021*	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi Net Cash Flows from Operating Activities	965.971	2.494.932	681.969	2.951.616	3.713.282	-61,28 ↓	-28,58 ↓
Arus Kas Bersih yang Digunakan untuk Aktivitas Investasi Net Cash Flows Used in Investing Activities	(305.094)	(453.950)	(651.215)	(817.360)	(772.616)	-32,79 ↓	-20,73 ↓
Arus Kas Bersih yang (Digunakan)/ Diperoleh dari Aktivitas Pendanaan Net Cash Flows Provided from/(Used in) Financing Activities	(951.854)	(1.594.337)	292.957	(2.695.747)	(1.970.105)	-40,30 ↓	-16,63 ↓
Kas dan Setara Kas pada Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	1.988.254	1.526.601	1.209.227	1.782.262	807.300	30,24 ↑	25,27 ↑
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at the end of the Year	1.711.598	1.988.254	1.526.601	1.209.227	1.782.262	-13,91 ↓	-1,01 ↓

* Disajikan kembali
* Restated

RASIO KEUANGAN UTAMA

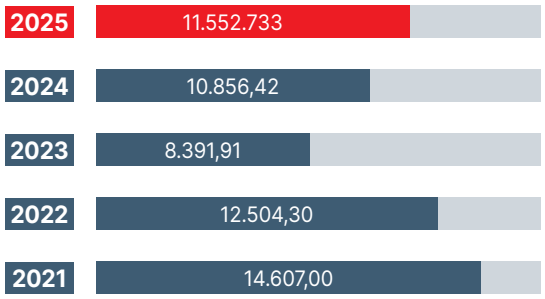
KEY FINANCIAL RATIOS

Uraian Description	Satuan Unit	2025	2024*	2023	2022	2021
Rasio Likuiditas Liquidity Ratio						
Rasio Lancar Current Ratio	%	240	234	139	221	131
Rasio Cepat Quick Ratio	%	61	79	38	47	31
Perputaran Kas Cash Turn Over	%	675	546	550	1.034	820
Rasio Perputaran Jumlah Aset Total Assets Turnover Ratio	%	85	85	65	96	99
Collection Period	Hari Days	43	30	39	42	38
Perputaran Persediaan Inventory Turnover	Hari Days	146	148	157	135	121
Perputaran Total Aset Total Assets Turnover	%	85	85	65	96	99
Rasio Ekuitas terhadap Aset Equity to Asset Ratio	%	62	59	49	54	43
Rasio Profitabilitas Profitability Ratio						
Pendapatan per Lembar Saham Revenue per Share	(Rp/Saham) (Rp/Share)	176	168	(60)	140	175
Margin Laba Bruto Gross Profit Margin	%	23,92	25,33	5,55	20,20	23,55
Margin Laba Usaha Operating Profit Margin	%	15,79	16,67	(6,27)	11,22	15,33
Margin Laba Bersih Net Profit Margin	%	11,37	11,51	(5,36)	8,33	8,92
Margin EBITDA EBITDA Margin	%	23,93	25,44	8,15	18,97	21,76
Rasio EBITDA terhadap Bunga EBITDA to Interest Coverage Ratio	x	13,76	13,73	3,40	11,44	9,33
Rasio Laba terhadap Ekuitas Return on Equity	%	15,62	16,47	(7,12)	14,79	20,65
Rasio Laba terhadap Total Aset Return on Assets	%	9,63	9,78	(3,50)	7,97	8,87
Rasio Solvabilitas Solvency Ratio						
Rasio Kelipatan Pembayaran Bunga Times Interest Earned Ratio	x	20,51	13,73	3,34	11,44	9,33
Rasio Liabilitas terhadap Ekuitas Liabilities to Equity Ratio	%	62,25	68,45	103,03	85,56	132,88
Rasio Liabilitas terhadap Jumlah Aset Liabilities to Assets Ratio	%	38,37	40,64	50,75	46,11	57,06

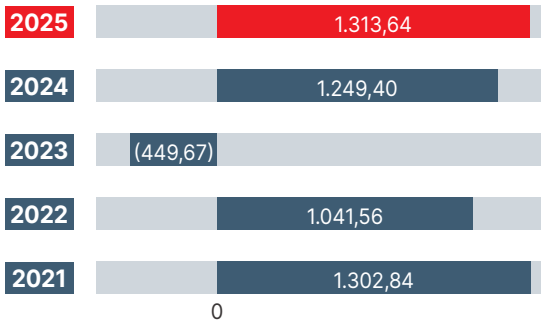
GRAFIK KINERJA KEUANGAN

FINANCIAL PERFORMANCE CHART

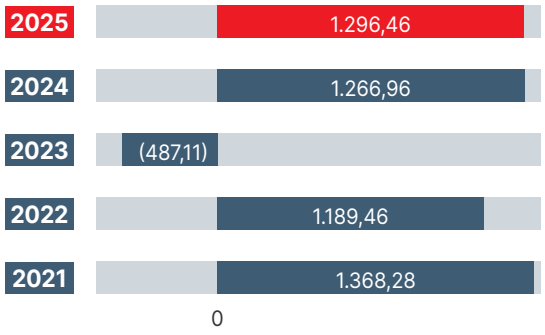
Pendapatan Usaha (Rp Miliar)
Revenue (Rp Billion)



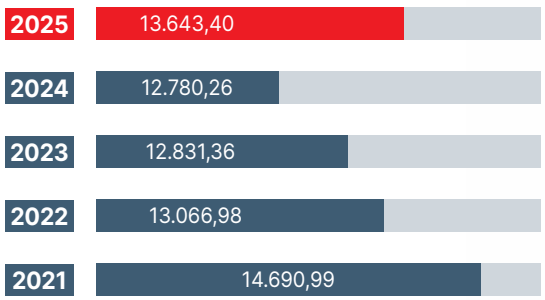
Laba (Rugi) Tahun Berjalan (Rp Miliar)
Profit (Loss) for the Year (Rp Billion)



Laba (Rugi) Komprehensif Tahun Berjalan (Rp Miliar)
Comprehensive Profit (Loss) for the Year (Rp Billion)

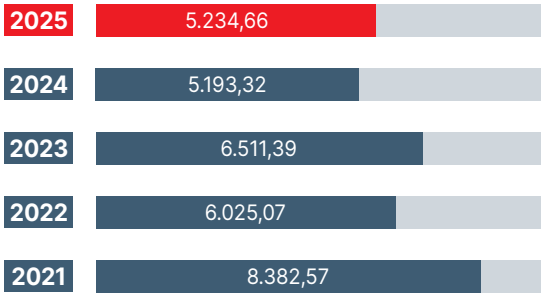


Jumlah Aset (Rp Miliar)
Total Assets (Rp Billion)

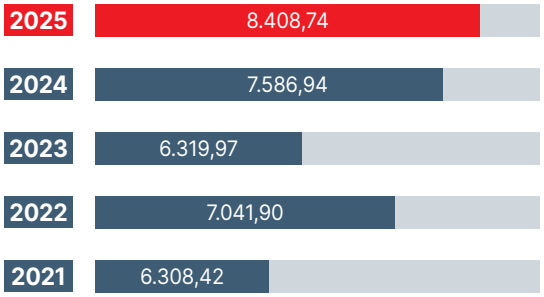




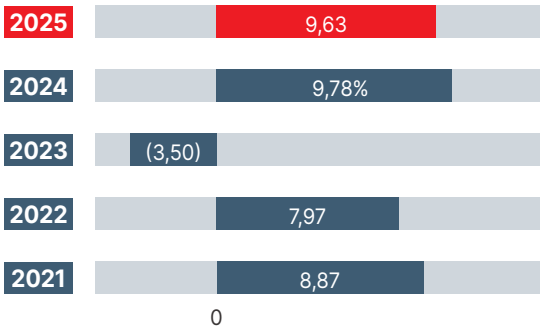
Jumlah Liabilitas (Rp Miliar)
Total Liabilities (Rp Billion)



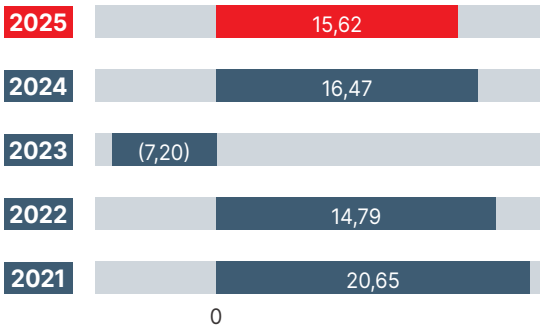
Jumlah Ekuitas (Rp Miliar)
Total Equity (Rp Billion)



***Return on Asset* (%)**



***Return on Equity* (%)**



Kinerja Operasional
Operational Performance

SEGMEN OPERASI

OPERATING SEGMENT

Uraian Description	Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)		CAGR 2021-2025 (%)	
Segmen Pertambangan Timah Tin Mining Segment										
Produksi Bijih Timah Tin Ore Production	Ton Sn	18.635	19.437	14.855	20.079	24.670	-4,13	↓	-6,80	↓
Produksi Logam Timah Tin Metal Production	Metrik Ton	17.815	18.915	15.340	19.825	26.465	-5,82	↓	-9,40	↓
Penjualan Logam Timah Tin Metal Sales	Metrik Ton	16.634	17.507	14.385	20.805	26.602	-4,99	↓	-11,10	↓
Segmen Pertambangan Batu Bara Coal Mining Segment										
Produksi Batu Bara Coal Production	Ton	89.914	394.771	438.483	408.550	398.888	-77,22	↓	-31,10	↓
Penjualan Batu Bara Coal Sales	Ton	107.486	368.953	659.179	247.597	334.975	-70,87	↓	-24,74	↓
Segmen Konstruksi Construction Segment										
Pembangunan Kapal Baru dan Konstruksi Lainnya New Ship Building and Other Construction	Unit	15	6	27	9	21	150,00	↑	-8,07	↓
Reparasi Kapal Ship Reparation	Unit	52	52	78	74	46	0	-	3,11	↑
Perawatan Kapal Ship Maintenance	Unit	-	-	-	17	37	0	-	-100,00	↓
Angkutan Laut Sea Transportation	Unit	3	-	8	4	5	0	↑	-11,99	↓
Segmen Industri Industry Segment										
Produksi Production										
Tin Chemical	Ton	5.397	7.521	6.563	6.216	7.080	-28,24	↓	-6,56	↓
Tin Solder	Ton	615	537	611	541	576	14,50	↑	1,65	↑
Jumlah Total	**Ton**	6.012	8.058	7.174	6.757	7.656	-25,39	↓	-5,86	↓
Penjualan Sales										
Tin Chemical	Ton	6.654	6.511	6.140	6.880	7.386	2,20	↑	-2,57	↓
Tin Solder	Ton	654	554	630	568	604	18,10	↑	2,02	↑
Jumlah Total	**Ton**	7.309	7.065	6.770	7.448	7.990	3,45	↑	-2,20	↓

SEGMEN LAINNYA

OTHER SEGMENT

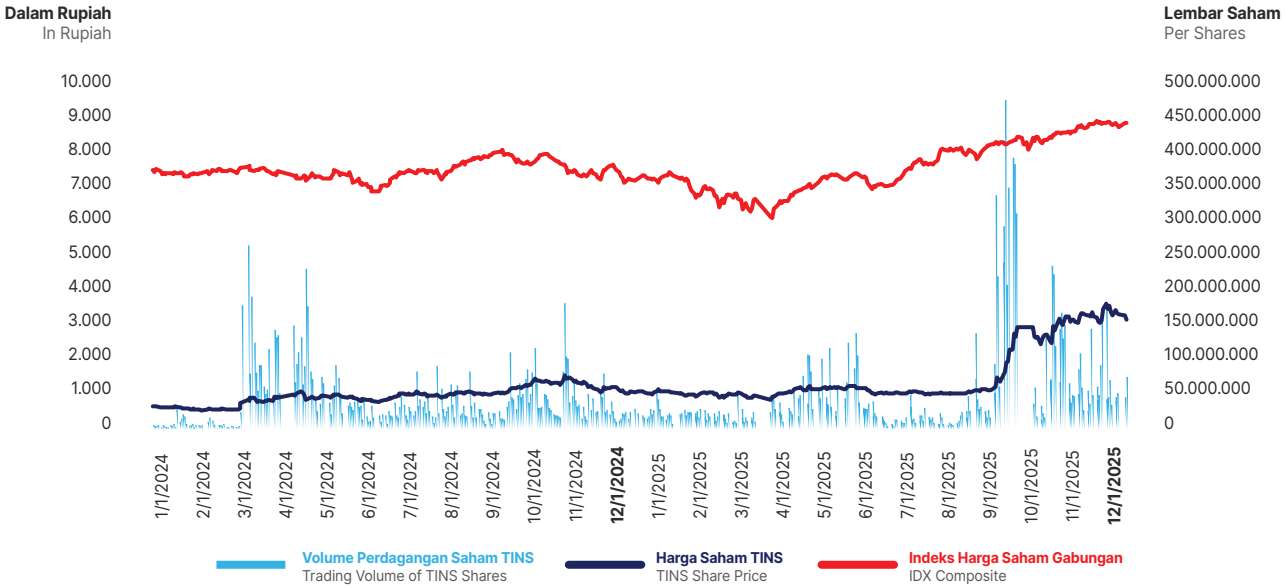
Uraian Description		Satuan Unit	2025	2024	2023	2022	2021	YoY 2024-2025 (%)	CAGR 2021-2025 (%)
PT Timah Karya Persada Properti									
Familia Urban – Rumah Familia Urban -House		Unit	171	208	140	226	208	-17,79 ↓	-4,78 ↓
Familia Urban – Ruko Familia Urban – Shop House		Unit	0	2	12	6	3	-100,00 ↓	-100,00 ↓
Payon Ponca		Unit	0	-	-	1	6	0 -	-100,00 ↓
PT Timah Agro Manunggal									
Penjualan Sapi Cattle Sales		Ekor Cows	160	154	142	202	170	3,90 ↑	-1,50 ↓
Jasa Penataan Lahan Land Structuring Service		Hektare Hectare	0	-	-	-	-	0 -	0 -
Jasa Penanaman dan Pemeliharaan Cultivation and Preservation Service		Hektare Hectare	352	313	211	205	186	12,47 ↑	17,29 ↑
Pengolahan Kompos Compost Processing		Hektare Hectare	0	-	7	646	317	0 -	-100,00 ↓
Serai Wangi Citronella		Kilogram	0	24	22	333	939	-100,00 ↓	-100,00 ↓
Pengelolaan Kampung Reklamasi Reclamation Village Management		Orang Persons	1.518	1.247	5.893	6.355	-	21,73 ↑	0,00 -
PT Timah Investasi Mineral									
Produksi Production	Bijih Nikel Nickel Ore	Ton	359.998	359.999	262.311	318.067	363.694	0 -	-0,26 ↓
	Pasir Silika Silica Sand	m^3	13.550	383.880	262.026	220.575	236.440	-96,47 ↓	-51,07 ↓
Penjualan Sales	Bijih Nikel Nickel Ore	Ton	325.888	359.997	273.254	396.291	376.476	-9,47 ↓	-3,54 ↓
	Pasir Silika Silica Sand	m^3	13.550	411.759	262.026	220.575	236.440	-96,71 ↓	-51,07 ↓

Informasi Kinerja Saham
Stock Performance Information

Kode saham: TINS
Bursa Perdagangan Saham: Bursa Efek Indonesia (BEI)
Stock Code: TINS
Stock Exchange: Indonesia Stock Exchange (IDX)

Periode Period	Harga Saham (Rp/lembar saham) Stock Price (Rp/Share)				Jumlah Saham Beredar (lembar saham) Number of Outstanding Share (Shares)	Volume Perdagangan (lembar saham) Trading Volume (Shares)	Kapitalisasi Pasar Market Capitalization (Rp)
	Pembukaan Opening	Tertinggi Highest	Terendah Lowest	Penutupan Closing			
2025							
Triwulan I 1st Quarter	1.070	1.125	850	960	7.447.753.454	1.192.289.600	7.149.843.315.840
Triwulan II 2nd Quarter	960	1.300	825	1.035	7.447.753.454	2.401.367.900	7.708.424.824.890
Triwulan III 3rd Quarter	1.035	1.650	985	1.605	7.447.753.454	2.408.219.600	11.953.644.293.670
Triwulan IV 4th Quarter	1.605	3.740	1.550	3.110	7.447.753.454	5.657.404.600	23.162.513.241.940
2024							
Triwulan I 1st Quarter	645	955	520	830	7.447.753.454	1.747.603.700	6.181.635.366.820
Triwulan II 2nd Quarter	830	1.095	780	875	7.447.753.454	2.967.252.500	6.516.784.272.250
Triwulan III 3rd Quarter	875	1.185	880	1.155	7.447.753.454	2.047.584.800	8.602.155.239.370
Triwulan IV 4th Quarter	1.155	1.575	995	1.070	7.447.753.454	2.602.874.300	7.969.096.195.780

Grafik Pergerakan Harga Saham Tahun 2024-2025
Stock Price Movement in 2024-2025



INFORMASI PENGHENTIAN SEMENTARA PERDAGANGAN SAHAM (*SUSPENSION*) DAN/ATAU PENGHAPUSAN PENCATATAN SAHAM (*DELISTING*)

Pada tahun 2025, PT TIMAH (Persero) Tbk mencatatkan dua kali penghentian sementara perdagangan saham (*suspension*) oleh PT Bursa Efek Indonesia (BEI) sebagai bagian dari mekanisme pengawasan pasar modal terhadap volatilitas harga saham yang signifikan. Suspensi pertama diberlakukan pada 6 Oktober 2025, kemudian diikuti dengan suspensi kedua pada 10 Oktober 2025, seiring terjadinya lonjakan harga saham TINS dalam periode waktu yang relatif singkat dan dinilai tidak mencerminkan kondisi fundamental Perseroan. Kebijakan tersebut diambil oleh BEI sebagai langkah perlindungan bagi investor sekaligus untuk memastikan terpenuhinya prinsip keterbukaan informasi. Menyikapi hal tersebut, Perseroan menyatakan dukungan penuh terhadap kebijakan pengawasan yang diterapkan oleh BEI serta secara aktif berkoordinasi untuk memenuhi seluruh ketentuan keterbukaan informasi sesuai dengan peraturan perundang-undangan yang berlaku.

Selanjutnya, setelah melalui proses evaluasi dan pemenuhan kewajiban keterbukaan informasi, perdagangan saham TINS kembali dibuka dan diperdagangkan secara normal pada tanggal 22 Oktober 2025. Perseroan memandang pembukaan kembali perdagangan saham ini sebagai momentum untuk terus memperkuat komunikasi yang konstruktif dengan investor dan para pemangku kepentingan, khususnya terkait strategi korporasi serta prospek kinerja jangka panjang. Hingga akhir tahun 2025, Perseroan tidak berada dalam proses penghapusan pencatatan saham (*delisting*), sehingga saham TINS tetap tercatat dan diperdagangkan di Bursa Efek Indonesia sesuai dengan ketentuan yang berlaku.

INFORMASI TENTANG AKSI KORPORASI

Sepanjang tahun 2025, Perseroan tidak melaksanakan aksi korporasi yang berdampak pada perubahan struktur maupun karakteristik saham, seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), saham bonus, serta perubahan nilai nominal saham. Oleh karena itu, Perseroan tidak memiliki informasi terkait pelaksanaan aksi korporasi dimaksud, seperti tanggal pelaksanaan aksi korporasi, rasio pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, jumlah efek konversi yang diterbitkan, perubahan nilai nominal saham, jumlah saham beredar sebelum dan sesudah aksi korporasi, jumlah efek konversi yang dilaksanakan, dan harga saham sebelum dan sesudah aksi korporasi, untuk diungkapkan dalam Laporan Tahunan ini.

INFORMATION ON TEMPORARY SUSPENSION OF STOCK TRADING AND/ OR STOCK DELISTING

In 2025, PT TIMAH (Persero) Tbk recorded two instances of temporary suspension of its share trading by Indonesia Stock Exchange (IDX) as part of the capital market supervision mechanism in response to significant share price volatility. The first suspension was imposed on October 6, 2025, followed by a second suspension on October 10, 2025, in light of a sharp increase in the price of TINS shares within a relatively short period, which was deemed not to reflect the Company's fundamentals. This policy was taken by IDX as a protective measure for investors while also ensuring compliance with the principle of information disclosure. In response, the Company expressed its full support for the supervisory measures implemented by IDX and actively coordinated to fulfill all information disclosure requirements in accordance with prevailing laws and regulations.

Subsequently, following the evaluation process and fulfillment of disclosure obligations, trading of TINS shares was reopened and resumed normal trading on October 22, 2025. The Company views the resumption of trading as a momentum to further strengthen constructive communication with investors and stakeholders, particularly regarding corporate strategy and long-term performance prospects. Until the end of 2025, the Company was not undergoing any delisting process; therefore, TINS shares remained listed and traded on the Indonesia Stock Exchange in accordance with applicable regulations.

INFORMATION ON CORPORATE ACTIONS

Throughout 2025, the Company did not undertake any corporate actions that affected the structure or characteristics of its shares, such as stock splits, reverse stock splits, bonus shares, or changes in the nominal value of shares. Accordingly, the Company has no information related to such corporate actions, such as the dates of execution, stock split ratios, reverse stock splits, stock dividends, bonus shares, number of conversion securities issued, changes in nominal value, number of shares outstanding before and after the corporate actions, number of conversion securities exercised, and share prices before and after the corporate actions, to be disclosed in this Annual Report.

Informasi Obligasi, Sukuk dan/atau Obligasi Konversi Yang Masih Beredar

Information on Outstanding Bonds, Sukuk, and/or Convertible Bonds

Dalam rangka mendukung pendanaan jangka menengah dan panjang, Perseroan telah melakukan penerbitan instrumen utang berupa obligasi dan sukuk ijarah dalam beberapa tahap. Penerbitan obligasi dilakukan sebanyak 2 (dua) kali, yaitu Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A dan Seri B yang diterbitkan pada 28 September 2017, dengan tanggal jatuh tempo masing-masing pada 28 September 2020 untuk Seri A dan 28 September 2022 untuk Seri B. Selanjutnya, Perseroan menerbitkan Obligasi Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A dan Seri B pada tanggal 15 Agustus 2019 dengan tanggal jatuh tempo masing-masing pada tanggal 15 Agustus 2022 untuk Seri A dan 15 Agustus 2024 untuk Seri B.

In order to support medium- and long-term financing, the Company has issued debt instruments in the form of bonds and sukuk ijarah in several phases. The Company issued bonds twice, namely the TIMAH Shelf-Registered Bonds I Phase I Year 2017 Series A and Series B, which were issued on September 28, 2017, with respective maturities on September 28, 2020 for Series A and September 28, 2022 for Series B. Subsequently, the Company issued the TIMAH Shelf-Registered Bonds I Phase II Year 2019 Series A and Series B on August 15, 2019, with respective maturities on August 15, 2022 for Series A and August 15, 2024 for Series B.

Selain obligasi, Perseroan juga telah menerbitkan sukuk ijarah sebanyak 2 (dua) kali. Penerbitan pertama adalah Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A dan Seri B pada tanggal 28 September 2017 dengan tanggal jatuh tempo masing-masing yakni tanggal 28 September 2020 untuk Seri A dan 28 September 2022 untuk Seri B. Selanjutnya, Perseroan menerbitkan Sukuk Ijarah Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A pada tanggal 15 Agustus 2019, dengan tanggal jatuh tempo pada 15 Agustus 2024.

In addition to bonds, the Company has also issued sukuk ijarah twice. The first issuance was the TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series A and Series B on September 28, 2017, with respective maturities on September 28, 2020 for Series A and September 28, 2022 for Series B. Subsequently, the Company issued the TIMAH Shelf-Registered Sukuk Ijarah I Phase II Year 2019 Series A on August 15, 2019, with a maturity date of August 15, 2024.

Seluruh obligasi dan sukuk ijarah tersebut telah dilunasi sesuai dengan tanggal jatuh tempo sebagaimana tercantum dalam Bab Profil Perusahaan pada Laporan Tahunan ini. Dengan demikian, tidak terdapat obligasi, sukuk, dan/atau obligasi konversi yang masih beredar (*outstanding*) hingga akhir periode pelaporan.

All of the aforementioned bonds and sukuk ijarah have been fully settled in accordance with their respective maturity dates as disclosed in the Company Profile chapter of this Annual Report. Accordingly, there were no outstanding bonds, sukuk, and/or convertible bonds as of the end of the reporting period.

Informasi Sumber Pendanaan Lainnya

Information On Other Sources of Funding

Perseroan telah menerbitkan *Medium Term Notes* (MTN) sebanyak 1 (satu) kali dan masih tercatat sebagai instrumen yang beredar, yaitu *Medium Term Notes* I PT TIMAH (Persero) Tbk Tahun 2022 pada tanggal 5 Oktober 2022, dengan rincian sebagaimana disajikan pada tabel berikut ini.

Uraian Description	**Tanggal Penerbitan** Issuance Date	**Tenor (Tahun)** Tenure (Year)	**Mata Uang** Currency	**Nilai (Rp Juta)** Amount (Rp Million)	**Nilai *Outstanding* per 31 Desember 2025** Outstanding Value per December 31, 2025	**Harga Penawaran** Offering Price
Medium Term Notes I PT TIMAH (Persero) Tbk Tahun 2022 Medium Term Notes I of PT TIMAH (Persero) Tbk. Year 2022	5 Oktober 2022 October 5, 2022	3	Rp	626.000	0	100% dari nilai nominal 100% of the nominal value

The Company has issued Medium Term Notes (MTN) once, which remains recorded as an outstanding instrument, namely Medium Term Notes I PT TIMAH (Persero) Tbk Year 2022, issued on October 5, 2022, with details as presented in the following table.

	Tanggal Jatuh Tempo Maturity Date	**Tingkat Suku Bunga** Interest Rate	**Status Pembayaran** Payment Status	**Peringkat** Rating		**Wali Amanat** Trustee
				2025	**2024**	
	5 Oktober 2025 October 5, 2025	7,20	Lunas Fully Paid	-	idA dari Pefindo idA from Pefindo	BNI

Peristiwa Penting 2025

Significant Events 2025



21 Januari 2025
January 21, 2025

Kolaborasi PT TIMAH (Persero) Tbk dan PT PLN: Tingkatkan Kapasitas Listrik untuk Operasional Lebih Efisien
Collaboration between PT TIMAH (Persero) Tbk and PT PLN to Enhance Power Capacity for More Efficient Operations



5 Februari 2025
February 5, 2025

Kejaksaan Agung dan PT TIMAH (Persero) Tbk Gelar Rakor Bersama Pemerintah se-Provinsi Kepulauan Bangka Belitung
The Attorney General's Office and PT TIMAH (Persero) Tbk Hold Coordination Meeting with Regional Governments across Bangka Belitung Province



8 Februari 2025
February 8, 2025

Panen Raya Bawang Merah Direktur Utama PT TIMAH (Persero) Tbk Bersama Masyarakat Belitung Timur
Shallot Harvest by the President Director of PT TIMAH (Persero) Tbk Together with the Community of East Belitung



8 Februari 2025
February 8, 2025

Puncak Bulan K3 di PT TIMAH (Persero) Tbk di seluruh wilayah operasional perusahaan
Peak of National OHS Month at PT TIMAH (Persero) Tbk Across All Operational Areas



13 Februari 2025
February 13, 2025

Optimalisasi Peran PJO dalam Meningkatkan Kinerja K3, PT TIMAH (Persero) Tbk Gelar PJO Summit dan Bimbingan Teknis Keselamatan Pertambangan
Optimizing the Role of PJO in Improving OHS Performance, PT TIMAH (Persero) Tbk Holds PJO Summit and Mining Safety Technical Guidance



18 Februari 2025
February 18, 2025

Kejari Belitung Timur Gelar Rakor Tata Kelola Kemitraan
The Belitung Timur District Attorney's Office Holds Coordination Meeting on Partnership Governance



19 Februari 2025
February 19, 2025

Terapkan Inovasi Teknologi Dalam Bisnis Perusahaan, PT TIMAH (Persero) Tbk Raih Penghargaan Digital Sustainability Awards 2025
Implementing Technological Innovation in Business Operations, PT TIMAH (Persero) Tbk Wins the Digital Sustainability Awards 2025



22 Februari 2025
February 22, 2025

PT TIMAH (Persero) Tbk dan Universitas Gadjah Mada Jalin Kerja Sama dalam Pendidikan, Penelitian, dan Pengabdian kepada Masyarakat
PT TIMAH (Persero) Tbk and Universitas Gadjah Mada Establish Cooperation in Education, Research, and Community Service



27 Februari 2025
February 27, 2025

PT TIMAH (Persero) Tbk raih penghargaan PROPER HIJAU
PT TIMAH (Persero) Tbk Wins PROPER GREEN Award



7 Maret 2025
March 7, 2025

Buy Back MTN
MTN Buyback



6-7 Maret 2025
March 6-7, 2025

Focus Group Discussion (FGD) bertajuk "Kolaborasi Menuju Tata Kelola Kemitraan Tambang yang Transparan dan Akuntabel"
Focus Group Discussion (FGD) titled "Collaboration Towards Transparent and Accountable Mining Partnership Governance"



20 Maret 2025
March 20, 2025

Kejagung RI Dampingi Kerja Sama Kemitraan Tambang PT TIMAH (Persero) Tbk Dengan BUMDes dan Koperasi, serta mengawal Tiga Proyek Strategis PT TIMAH (Persero) Tbk, Dukungan Untuk Perbaikan Tata Kelola Timah
The Attorney General's Office of the Republic of Indonesia Accompanies PT TIMAH (Persero) Tbk Mining Partnership with BUMDes and Cooperatives, and Oversees Three Strategic Projects to Support Improved Tin Governance



24 April 2025
April 24, 2025

MIND ID Hadirkan MINDucation Bagi Ratusan Pelajar Pemali Boarding School PT TIMAH (Persero) Tbk
MIND ID Presents MINDucation for Hundreds of Students of Pemali Boarding School of PT TIMAH (Persero) Tbk



02 Mei 2025
May 02, 2025

RUPS LB PT TIMAH (Persero) Tbk
EGMS of PT TIMAH (Persero) Tbk



15 Mei 2025
May 15, 2025

Komoditas Timah Indonesia Hadapi Tantangan, Direktur Utama PT TIMAH (Persero) Tbk Bersama Komisi VI DPR RI Bahas Cara Atasi Tambang Ilegal
Indonesian Tin Commodity Faces Challenges, President Director of PT TIMAH (Persero) Tbk and Commission VI of the House of Representatives Discuss Solutions to Illegal Mining



21 Mei 2025
May 21, 2025

Pisah & Sambut Direksi dan Komisaris PT TIMAH (Persero) Tbk
Handover Ceremony of the Board of Directors and Board of Commissioners of PT TIMAH (Persero) Tbk



17 Mei 2025
May 17, 2025

PT TIMAH (Persero) Tbk melalui anak usahanya, PT Timah Industri, terus menunjukkan komitmen terhadap transisi energi bersih dengan meresmikan Pembangkit Listrik Tenaga Surya (PLTS) Rooftop berkapasitas 303,1 kilo Watt peak (kWp) di kawasan industri Cilegon, Selasa (17/6/2025)
PT TIMAH (Persero) Tbk, through its subsidiary PT Timah Industri, continues to demonstrate its commitment to clean energy transition by inaugurating a 303.1 kilowatt-peak (kWp) Rooftop Solar Power Plant in the Cilegon industrial area on Tuesday (June 17, 2025)



12 Juni 2025
June 12, 2025

RUPS Tahunan PT TIMAH (Persero) Tbk Tahun Buku 2024
Annual GMS of PT TIMAH (Persero) Tbk for Fiscal Year 2024



26 Juni 2025
June 26, 2025

Kejari Belitung Inisiasi Penandatanganan Pakta Integritas Bersama PT TIMAH (Persero) Tbk, KSOP, Pelindo, dan Dinas Perhubungan Belitung untuk Perkuat Pengawasan Pengiriman Timah
The Belitung District Attorney's Office Initiates the Signing of an Integrity Pact with PT TIMAH (Persero) Tbk, KSOP, Pelindo, and the Belitung Transportation Agency to Strengthen Oversight of Tin Shipment



4 Juli 2025
July 4, 2025

PT TIMAH (Persero) Tbk menyerahkan bantuan bagi 18 BUMDes
PT TIMAH (Persero) Tbk Provides Assistance to 18 BUMDes



14 Juni 2025
June 14, 2025

Guna memperkuat kolaborasi strategis dalam industri timah, Delegasi Yunnan Tin Company Limited melaksanakan kunjungan kerja ke PT TIMAH (Persero) Tbk pada Rabu 4 Juni 2025 lalu.
To strengthen strategic collaboration in the tin industry, a delegation from Yunnan Tin Company Limited conducted a working visit to PT TIMAH (Persero) Tbk on Wednesday, June 4, 2025



17 Juni 2025
June 17, 2025

PT Timah Industri, meresmikan Pembangkit Listrik Tenaga Surya (PLTS) Rooftop berkapasitas 303,1 kilo Watt peak (kWp) di kawasan industri Cilegon.
PT Timah Industri Inaugurates a 303.1 kilowatt-peak (kWp) Rooftop Solar Power Plant in the Cilegon industrial area



3 Juli 2025
July 8, 2025

Penyerahan Bantuan bagi 18 BUMDES senilai Rp 837 juta Bersama Menteri Desa PDTT dan Asintel Kejagung
Distribution of Assistance to 18 BUMDes Worth Rp837 Million Together with the Minister of Villages PDTT and the Intelligence Assistant of Attorney General



8 Juli 2025
July 8, 2025

PT TIMAH (Persero) Tbk menyerahkan bantuan bagi 18 BUMDes
PT TIMAH (Persero) Tbk Provides Assistance to 18 BUMDes



31 Juli 2025
July 31, 2025

Penghargaan Energy & Mining Forum (EMF) 2025 dari Kementerian ESDM
Energy & Mining Forum (EMF) 2025 Award from the Ministry of Energy and Mineral Resources



2 Agustus 2025
August 2, 2025

HUT ke-49 PT PT TIMAH (Persero) Tbk
49th Anniversary of PT TIMAH (Persero) Tbk



25 Agustus 2025
August 25, 2025

Penguatan Pembinaan Teritorial di Wilayah Izin Usaha Pertambangan PT Timah Provinsi Kepulauan Bangka Belitung
Strengthening Territorial Development in the Mining Business License Area of PT Timah in Bangka Belitung Province



28 Agustus 2025
August 28, 2025

BAZNAS Awards 2025



16 September 2025
September 16, 2025

Menteri Pendidikan Tinggi, Teknologi, dan Sains (Mendiktisaintek) Prof. Brian Yuliarto, Ph.D melaksanakan kunjungan ke kerja ke Amang Plant tempat khusus pengolahan mineral ikutan PT TIMAH (Persero) Tbk, tempat penimbunan terak II dan Pilot Plant RE (OH) Tanjung Ular PT TIMAH (Persero) Tbk di Bangka Barat.
Minister of Higher Education, Technology, and Science (Mendiktisaintek) Prof. Brian Yuliarto, Ph.D Conducts a Working Visit to the Amang Plant, Slag Storage II, and RE (OH) Pilot Plant of PT TIMAH (Persero) Tbk in West Bangka



18 September 2025
September 18, 2025

Penghargaan ENSIA
ENSIA Award



19 September 2025
September 19, 2025

Penghargaan PRISMA 2025 Kementerian HAM
PRISMA 2025 Award from the Ministry of Human Rights



22 September 2025
September 22, 2025

PT TIMAH (Persero) Tbk Gelar RDP bersama Komisi VI DP RI
PT TIMAH (Persero) Tbk Holds Hearing Meeting with Commission VI of the House of Representatives



6 Oktober 2025
October 6, 2025

Pemerintah Menyerahkan Barang Rampasan Negara ke PT TIMAH (Persero) Tbk yang dihadiri Presiden Prabowo
Government Hands Over Confiscated State Assets to PT TIMAH (Persero) Tbk in an Event Attended by President Prabowo



6 Oktober 2025
October 6, 2025

Aspirasi Massa ke Kantor PT TIMAH (Persero) Tbk
Public Demonstration at PT TIMAH (Persero) Tbk Office



6 Oktober 2025
October 6, 2025

Suspensi Saham TINS
Suspension of TINS Shares



10 Oktober 2025
October 10, 2025

Suspensi Saham TINS
Suspension of TINS Shares



15 Oktober 2025
October 15, 2025

Public Expose Insidentil yang memaparkan kinerja perusahaan
Incidental Public Expose Presenting Company Performance



23 Oktober 2025
October 23, 2025

APAC Tin Conference, penghargaan dalam kategori "Tier 1 Tin Ingot Smelting"
APAC Tin Conference, Award in the "Tier 1 Tin Ingot Smelting" Category



29 Oktober 2025
October 29, 2025

Rapat Umum Pemegang Saham Luar Biasa (RUPSLB)
Extraordinary General Meeting of Shareholders (EGMS)



14 November 2025
November 14, 2025

PT TIMAH (Persero) Tbk Raih Penghargaan Indonesia ESG Leadership Awards 2025 Kategori Leadership AAA
PT TIMAH (Persero) Tbk Wins Indonesia ESG Leadership Awards 2025 for AAA Leadership Category



20 November 2025
November 20, 2025

Wakil Menteri Investasi dan Hilirisasi/Wakil Kepala Badan Koordinasi Penanaman Modal (BKPM) melaksanakan kunjungan kerja ke PT TIMAH (Persero) Tbk membahas strategi hilirisasi serta penguatan tata kelola industri timah
Deputy Minister of Investment and Downstreaming/Deputy Head of Investment Coordinating Board (BKPM) Conducts Working Visit to PT TIMAH (Persero) Tbk to Discuss Downstreaming Strategy and Strengthening Tin Industry Governance



27 November 2025
November 27, 2025

PT TIMAH (Persero) Tbk Terima Penghargaan Atas Kontribusi Besar di Sektor Pajak Air Permukaan di Kabupaten Bangka
PT TIMAH (Persero) Tbk Receives Award for Significant Contribution in Surface Water Tax Sector in Bangka Regency



3 Desember 2025
December 3, 2025

Museum Timah Indonesia Mentok Ditetapkan Sebagai Cagar Budaya
Museum Timah Indonesia Mentok Designated as Cultural Heritage



3 Desember 2025
December 3, 2025

PT TIMAH (Persero) Tbk Terjunkan Tim ERG untuk bantu korban bencana di Sumatera
PT TIMAH (Persero) Tbk Deploys ERG Team to Assist Disaster Victims in Sumatra



24 November 2025
November 24, 2025

PT TIMAH (Persero) Tbk mendukung kunjungan Komite II DPD RI tentang Pengawasan atas pelaksanaan UU nomor 32 tahun 2009 tentang Perlindungan Pengelolaan Lingkungan Hidup di Provinsi Kepulauan Bangka Belitung
PT TIMAH (Persero) Tbk Supports the Visit of Committee II of the Regional Representative Council (DPD RI) on the Oversight of the Implementation of Law No. 32 of 2009 on Environmental Protection and Management in Bangka Belitung Province



1 Desember 2025
December 1, 2025

PT TIMAH (Persero) Tbk kembali meraih Gold Rank dalam ajang Asia Sustainability Reporting Rating (ASRRAT) 2025. Penghargaan tersebut menjadi pengakuan atas kualitas laporan keberlanjutan perusahaan serta komitmennya dalam menerapkan prinsip Environmental, Social & Governance (ESG) secara konsisten dan terukur.
PT TIMAH (Persero) Tbk has once again achieved the Gold Rank at the Asia Sustainability Reporting Rating (ASRRAT) 2025. This award serves as recognition of the quality of the Company's sustainability report, as well as its commitment to consistently and measurably implementing Environmental, Social & Governance (ESG) principles.



3 Desember 2025
December 3, 2025

Sumpah Jabatan BOD-1 dan Penandatanganan Pakta Integritas
Oath of Office for BOD-1 and Signing of Integrity Pact



30 Desember 2025
December 30, 2025

Penandatanganan Balok dan Ekspor Akhir Tahun 2025 PT TIMAH (Persero) Tbk
Signing of Ingots and Year-End Export of PT TIMAH (Persero) Tbk in 2025


Timah



Laporan Manajemen
Management Report

LAPORAN DEWAN KOMISARIS

Report of the Board of Commissioners



AGUS ROHMAN

KOMISARIS UTAMA/INDEPENDEN
PRESIDENT COMMISSIONER/INDEPENDENT

Tata kelola yang tangguh adalah jangkar dari pertumbuhan yang berkelanjutan. Di tahun 2025, Dewan Komisaris memastikan bahwa setiap langkah strategis dan operasional PT TIMAH (Persero) Tbk senantiasa berlandaskan pada prinsip *Good Corporate Governance*, integritas, dan kehati-hatian guna merawat kepercayaan seluruh pemangku kepentingan.

Strong governance is the anchor of sustainable growth. In 2025, the Board of Commissioners ensured that every strategic and operational step of PT TIMAH (Persero) Tbk was always based on the principles of Good Corporate Governance, integrity, and prudence to maintain the trust of all stakeholders.

PEMEGANG SAHAM DAN PARA PEMANGKU KEPENTINGAN YANG TERHORMAT,

Dengan memanjatkan puji dan syukur ke hadirat Tuhan Yang Maha Esa, Dewan Komisaris PT TIMAH (Persero) Tbk menyampaikan laporan mengenai pelaksanaan fungsi pengawasan terhadap pengelolaan Perseroan selama Tahun Buku 2025. Laporan ini merupakan wujud pertanggungjawaban Dewan Komisaris kepada para pemegang saham dan seluruh pemangku kepentingan atas pelaksanaan tugas, fungsi, serta tanggung jawab pengawasan yang telah dijalankan sepanjang tahun pelaporan.

Sepanjang Tahun Buku 2025, Perseroan menjalankan kegiatan usaha di tengah dinamika industri pertambangan global yang masih dipengaruhi oleh berbagai faktor, antara lain fluktuasi harga komoditas, perkembangan teknologi industri, serta meningkatnya tuntutan terhadap praktik pertambangan yang bertanggung jawab dan berkelanjutan. Kondisi tersebut menuntut Perseroan untuk terus memperkuat daya saing, meningkatkan efisiensi operasional, serta memastikan pengelolaan usaha yang selaras dengan prinsip tata kelola perusahaan yang baik.

DEAR SHAREHOLDERS AND STAKEHOLDERS,

With utmost praise and gratitude to God Almighty, the Board of Commissioners of PT TIMAH (Persero) Tbk hereby presents a report on the implementation of its supervisory function over the management of the Company during the 2025 Fiscal Year. This report represents the accountability of the Board of Commissioners to the shareholders and all stakeholders regarding the execution of its duties, functions, and supervisory responsibilities carried out throughout the reporting year.

Throughout the 2025 Fiscal Year, the Company conducted its business activities amid the dynamics of the global mining industry, which continued to be influenced by various factors, including commodity price fluctuations, technological developments in the industry, and increasing demands for responsible and sustainable mining practices. These conditions require the Company to continuously strengthen its competitiveness, improve operational efficiency, and ensure business management aligned with the principles of good corporate governance.

Dalam menghadapi dinamika tersebut, Dewan Komisaris senantiasa menjalankan fungsi pengawasan secara aktif dan konstruktif terhadap pelaksanaan kebijakan strategis dan kinerja operasional Perseroan. Pengawasan dilakukan melalui berbagai mekanisme, antara lain rapat Dewan Komisaris, rapat bersama Direksi, serta pembahasan melalui komite-komite di bawah Dewan Komisaris. Melalui mekanisme tersebut, Dewan Komisaris melakukan evaluasi secara berkala terhadap efektivitas pengelolaan perusahaan, implementasi strategi bisnis, serta proses pengambilan keputusan yang dijalankan oleh Direksi.

Sebagai bagian dari pelaksanaan fungsi pengawasan tersebut, Dewan Komisaris juga memberikan arahan, pandangan, serta nasihat strategis kepada Direksi guna memastikan bahwa pengelolaan Perseroan berjalan secara prudent, akuntabel, dan berorientasi pada keberlanjutan. Dewan Komisaris turut memantau implementasi manajemen risiko, efektivitas sistem pengendalian internal, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku, sehingga Perseroan dapat menjalankan operasional secara sehat dan berintegritas.

Di samping itu, Dewan Komisaris juga memberikan perhatian khusus terhadap berbagai inisiatif strategis yang dijalankan Perseroan dalam memperkuat fundamental bisnis, meningkatkan efisiensi operasional, serta mengoptimalkan pemanfaatan sumber daya yang dimiliki. Langkah-langkah tersebut diharapkan mampu mendukung upaya Perseroan dalam menjaga kinerja usaha sekaligus memperkuat kontribusinya terhadap perekonomian nasional dan pembangunan yang berkelanjutan.

Dengan dilandasi semangat kerja sama dan sinergi yang erat antara Dewan Komisaris, Direksi, dan seluruh insan Perseroan, serta dengan komitmen yang kuat terhadap kepentingan jangka panjang para pemegang saham dan pemangku kepentingan lainnya, Dewan Komisaris meyakini bahwa berbagai upaya pengawasan yang telah dilakukan sepanjang Tahun Buku 2025 menjadi fondasi penting dalam mendorong kinerja Perseroan yang lebih solid, adaptif, dan berkelanjutan di masa mendatang.

In addressing these dynamics, the Board of Commissioners consistently carried out its supervisory function in an active and constructive manner over the implementation of strategic policies and the operational performance of the Company. Supervision was conducted through various mechanisms, including meetings of the Board of Commissioners, joint meetings with the Board of Directors, and discussions through committees under the Board of Commissioners. Through these mechanisms, the Board of Commissioners periodically evaluated the effectiveness of corporate management, the implementation of business strategies, and the decision-making processes executed by the Board of Directors.

As part of the execution of its supervisory functions, the Board of Commissioners also provides guidance, perspectives, and strategic advice to the Board of Directors to ensure that the management of the Company is conducted prudently, accountably, and with a focus on sustainability. The Board of Commissioners also monitors the implementation of risk management, the effectiveness of internal control systems, and compliance with the prevailing laws and regulations, thereby enabling the Company to operate in a sound and integrity-driven manner.

In addition, the Board of Commissioners pays special attention to various strategic initiatives undertaken by the Company to strengthen its business fundamentals, enhance operational efficiency, and optimize the utilization of available resources. These measures are expected to support the Company's efforts in maintaining business performance while reinforcing its contribution to the national economy and sustainable development.

Underpinned by a spirit of collaboration and close synergy among the Board of Commissioners, the Board of Directors, and all members of the Company, as well as a strong commitment to the long-term interests of shareholders and other stakeholders, the Board of Commissioners is confident that the supervisory efforts carried out throughout the 2025 Fiscal Year serve as an important foundation for driving the Company's performance toward greater resilience, adaptability, and sustainability in the future.

PANDANGAN DEWAN KOMISARIS TERHADAP PERKEMBANGAN EKONOMI DAN INDUSTRI

Sepanjang Tahun Buku 2025, Dewan Komisaris secara konsisten mencermati dinamika perekonomian global maupun nasional serta perkembangan industri timah dunia yang memiliki keterkaitan langsung dengan kinerja Perseroan. Mengingat sekitar 95% produksi logam timah Perseroan dipasarkan ke pasar ekspor, perkembangan kondisi ekonomi global, termasuk pergerakan harga logam di pasar internasional—khususnya di London Metal Exchange (LME)—menjadi faktor utama yang senantiasa dipantau secara intensif.

Dewan Komisaris menilai bahwa kondisi perekonomian global pada tahun 2025 masih diwarnai oleh berbagai tantangan yang signifikan. Ketegangan geopolitik yang berlanjut, termasuk konflik Rusia–Ukraina serta eskalasi konflik di kawasan Timur Tengah, memberikan tekanan terhadap stabilitas rantai pasok global. Selain itu, meningkatnya ketegangan antara Amerika Serikat dan beberapa negara mitra dagangnya, yang ditandai dengan kebijakan proteksionisme dan pengenaan tarif impor resiprokal, turut memperdalam fragmentasi ekonomi global dan memperlambat pertumbuhan ekonomi dunia.

Di kawasan Asia, dinamika geopolitik juga memberikan dampak terhadap industri timah, khususnya terkait terganggunya pasokan bahan baku dari Myanmar ke Tiongkok. Kondisi ini mendorong peningkatan impor logam timah oleh Tiongkok guna memenuhi kebutuhan industri domestiknya, yang pada akhirnya turut memengaruhi keseimbangan pasar timah global.

Di tengah dinamika global tersebut, perekonomian Indonesia menunjukkan kinerja yang relatif stabil dan resilien. Pertumbuhan ekonomi nasional pada tahun 2025 diperkirakan mencapai sekitar 5,1%, dengan tingkat inflasi yang tetap terkendali pada kisaran 2,92% (year-on-year) serta stabilitas sistem keuangan yang terjaga. Kondisi ini memberikan fondasi yang cukup kuat bagi keberlangsungan kegiatan usaha Perseroan.

Dewan Komisaris mencermati bahwa dinamika global dan nasional tersebut memberikan dampak yang signifikan terhadap kinerja Perseroan. Salah satu dampak positif yang tercermin adalah meningkatnya harga jual logam timah, dari rata-rata sekitar USD31.000 per metrik ton pada tahun 2024 menjadi sekitar USD35.000 per metrik ton pada tahun 2025.

BOARD OF COMMISSIONERS' VIEW ON ECONOMIC AND INDUSTRY DEVELOPMENTS

Throughout the 2025 fiscal year, the Board of Commissioners consistently monitored global and national economic dynamics, as well as developments in the global tin industry, which are directly linked to the Company's performance. Considering that approximately 95% of the Company's tin metal production is marketed to export markets, developments in global economic conditions, including movements in metal prices in international markets—particularly on the London Metal Exchange (LME)— remained main factors that should be intensively monitored.

The Board of Commissioners noted that global economic conditions in 2025 continued to be marked by significant challenges. Ongoing geopolitical tensions, including the Russia–Ukraine conflict and the escalation of conflict in the Middle East, had put pressure on global supply chain stability. In addition, rising tensions between the United States and several of its trading partners, marked by protectionist policies and the imposition of reciprocal import tariff, had further deepened global economic fragmentation and slowed global economic growth.

In the Asian region, geopolitical dynamics also affected the tin industry, particularly due to disruptions in the supply of raw materials from Myanmar to China. This situation had driven an increase in China's tin metal imports to meet its domestic industrial demand, which in turn has influenced the balance of the global tin market.

Amid these global dynamics, Indonesia's economy demonstrated relatively stable and resilient performance. National economic growth in 2025 is estimated to reach approximately 5.1%, with inflation remaining under control at around 2.92% (year-on-year), alongside a well-maintained financial system stability. These conditions provide a sufficiently strong foundation for the continuity of the Company's business activities.

The Board of Commissioners observed that both global and national dynamics had a significant impact on the Company's performance. One of the positive impacts reflected was the increase in the selling price of tin metal, from an average of around USD 31,000 per metric ton in 2024 to approximately USD 35,000 per metric ton in 2025.

Realisasi Produksi Bijih Timah
Realization of Tin Ore Production

18.635 ton Sn / tons of Sn

sebesar 87% dari target
87% of the target

Produksi Logam Timah
Tin Metal Production

17.815 metrik ton / metric tons

sebesar 83% dari target
83% of the target

Penjualan Logam Timah
Tin Metal Sales

16.634 metrik ton / metric tons

sebesar 87% dari target
87% of the target

Namun demikian, peningkatan harga tersebut belum sepenuhnya diikuti oleh capaian kinerja operasional yang optimal. Dewan Komisaris mengidentifikasi sejumlah kendala yang memengaruhi pencapaian produksi dan penjualan, antara lain berakhirnya sebagian besar Izin Usaha Pertambangan (IUP) pada pertengahan tahun 2025 serta adanya hambatan dalam proses perpanjangan dan penyesuaian Rencana Kerja dan Anggaran Biaya (RKAB). Kondisi ini berdampak langsung pada kelancaran kegiatan produksi bijih dan logam timah.

However, the increase in prices had not been fully accompanied by optimal operational performance. The Board of Commissioners identified several constraints affecting the achievement of production and sales targets, including the expiration of a significant portion of Mining Business Licenses (IUP) in mid-2025, as well as obstacles in the process of extending and adjusting the Work Plan and Budget (RKAB). These conditions directly affected the continuity of tin ore and metal production activities.

Selain itu, keterlambatan dalam proses pengurusan dan penyesuaian perizinan ekspor, termasuk Eksportir Terdaftar (ET) dan Persetujuan Ekspor (PE), turut memengaruhi kinerja penjualan Perseroan. Bahkan, pada beberapa periode tertentu di tahun 2025, Perseroan mengalami jeda ekspor yang berdampak pada realisasi penjualan.

Furthermore, delays in the processing and adjustment of export permits, including Registered Exporter (ET) status and Export Approvals (PE), also affected the Company's sales performance. In certain periods during 2025, the Company even experienced temporary export suspensions, which impacted sales realization.

Dengan mempertimbangkan berbagai kondisi tersebut, Dewan Komisaris mencatat bahwa realisasi produksi bijih timah mencapai 18.635 ton Sn atau sebesar 87% dari target, produksi logam timah mencapai 17.815 metrik ton atau sebesar 83% dari target, serta penjualan logam timah mencapai 16.634 metrik ton atau sebesar 87% dari target. Sementara itu, dari sisi kinerja keuangan, Perseroan mampu mencatatkan realisasi pendapatan sebesar Rp11,55 triliun atau 94% dari target, laba bersih sebesar Rp1,28 triliun atau 116% dari target, serta EBITDA sebesar Rp2,52 triliun atau 104% dari target.

Considering these conditions, the Board of Commissioners noted that tin ore production reached 18,635 tons of Sn, or 87% of the target; tin metal production reached 17,815 metric tons, or 83% of the target; and tin metal sales reached 16,634 metric tons, or 87% of the target. Meanwhile, in terms of financial performance, the Company recorded revenue realization of Rp11.55 trillion, or 94% of the target, net profit of Rp1.28 trillion, or 116% of the target, and EBITDA of Rp2.52 trillion, or 104% of the target.

Di samping faktor operasional, Dewan Komisaris juga mencermati bahwa proses hukum yang masih berlangsung terkait tata kelola industri pertimahan turut memberikan dampak terhadap kinerja Perseroan. Proses pembenahan tata kelola, baik secara internal maupun eksternal, masih terus berjalan sebagai bagian dari upaya perbaikan yang berkelanjutan.

In addition to operational factors, the Board of Commissioners also observed that ongoing legal proceedings related to governance in the tin industry had an impact on the Company's performance. Efforts to improve governance, both internally and externally, are still underway as part of a continuous improvement process.

Meski demikian, Dewan Komisaris melihat adanya peluang positif, khususnya melalui dukungan kuat dari Pemerintah terhadap upaya penataan industri timah nasional. Salah satunya tercermin dari kunjungan kerja Presiden Republik Indonesia, Bapak Prabowo Subianto, ke PT TIMAH (Persero) Tbk pada 6 Oktober 2025, yang di antaranya diikuti dengan penyerahan aset Barang Rampasan Negara secara simbolis kepada Perseroan. Langkah ini menunjukkan komitmen Pemerintah dalam memberantas praktik pertambangan ilegal dan penyelundupan timah, yang selama ini menjadi tantangan bagi industri.

Secara keseluruhan, Dewan Komisaris memandang bahwa meskipun Perseroan menghadapi berbagai tantangan eksternal maupun internal sepanjang tahun 2025, kinerja yang dicapai menunjukkan ketahanan dan kemampuan adaptasi Perseroan dalam menghadapi dinamika industri. Ke depan, Dewan Komisaris mendorong Direksi untuk terus memperkuat tata kelola, meningkatkan efektivitas operasional, serta memanfaatkan peluang pasar secara optimal guna mendukung pertumbuhan usaha yang berkelanjutan.

PELAKSANAAN FUNGSI PENGAWASAN DAN EVALUASI

Sepanjang Tahun Buku 2025, Dewan Komisaris PT TIMAH (Persero) Tbk melaksanakan fungsi pengawasan dan pemberian nasihat kepada Direksi secara konsisten dan terstruktur sesuai dengan ketentuan Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku. Mengacu pada Pasal 15 ayat (1) Anggaran Dasar, Dewan Komisaris memiliki tugas untuk melakukan pengawasan terhadap kebijakan pengurusan dan jalannya pengurusan Perseroan, serta memberikan nasihat kepada Direksi, termasuk dalam pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP), serta keputusan Rapat Umum Pemegang Saham (RUPS).

Dalam rangka memastikan efektivitas pelaksanaan fungsi tersebut, Dewan Komisaris menetapkan Program Kerja Tahunan Tahun 2025 yang mencakup rencana kegiatan, rencana anggaran, serta Key Performance Indicator (KPI) sebagai bagian integral dari RKAP Perseroan. Program kerja tersebut disusun secara komprehensif dan menjadi dasar dalam mengukur kinerja Dewan Komisaris sepanjang tahun pelaporan.

Pada tahun 2025, Dewan Komisaris menetapkan 19 (sembilan belas) kegiatan utama dalam Program Kerja, di mana 10 (sepuluh) kegiatan di antaranya secara langsung berkaitan dengan pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi. Kegiatan tersebut meliputi pengawasan dan evaluasi kinerja Perseroan secara bulanan, triwulanan, dan tahunan; pengawasan terhadap pelaksanaan tugas Direksi di seluruh direktorat;

Nevertheless, the Board of Commissioners sees positive opportunities, particularly through the Government's strong support for efforts to organize the national tin industry. One such indication was the working visit of the President of the Republic of Indonesia, Mr. Prabowo Subianto, to PT TIMAH (Persero) Tbk on October 6, 2025, which included the symbolic handover of Confiscated State Assets to the Company. This step demonstrates the Government's commitment to eradicating illegal mining practices and tin smuggling, which have long been challenges for the industry.

Overall, the Board of Commissioners considers that despite the various external and internal challenges faced by the Company throughout 2025, the performance achieved reflects the Company's resilience and adaptability in navigating industry dynamics. In the future, the Board of Commissioners encourages the Board of Directors to further strengthen governance, enhance operational effectiveness, and optimally capitalize on market opportunities to support sustainable business growth.

IMPLEMENTATION OF OVERSIGHT AND EVALUATION FUNCTIONS

Throughout the 2025 fiscal year, the Board of Commissioners of PT TIMAH (Persero) Tbk consistently and systematically carried out its supervisory and advisory functions to the Board of Directors in accordance with the Company's Articles of Association and the prevailing laws and regulations. Referring to Article 15 paragraph (1) of the Articles of Association, the Board of Commissioners is tasked with overseeing management policies and the overall management of the Company, as well as providing advice to the Board of Directors, including in the implementation of the Long-Term Corporate Plan (RJPP), the Company Work Plan and Budget (RKAP), and resolutions of the General Meeting of Shareholders (GMS).

To ensure the effectiveness of these functions, the Board of Commissioners established the 2025 Annual Work Program, which includes activity plans, budget plans, and Key Performance Indicators (KPI) as an integral part of the Company's RKAP. The work program was prepared comprehensively and serves as the basis for measuring the performance of the Board of Commissioners throughout the reporting year.

In 2025, the Board of Commissioners established 19 (nineteen) main activities in its Work Program, of which 10 (ten) activities were directly related to the implementation of supervisory and advisory functions to the Board of Directors. These activities included monthly, quarterly, and annual monitoring and evaluation of the Company's performance; oversight of the implementation of the Board of Directors' duties across all directorates; monitoring the

pemantauan tindak lanjut atas temuan audit internal, audit eksternal, serta hasil pemeriksaan Badan Pemeriksa Keuangan (BPK); evaluasi kinerja unit kerja dan anak perusahaan; serta pemantauan realisasi KPI Perseroan sesuai dengan RKAP dan Kontrak Manajemen.

Pelaksanaan pengawasan dilakukan melalui berbagai mekanisme yang terstruktur. Evaluasi kinerja bulanan dilaksanakan melalui Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) yang diselenggarakan secara rutin setiap bulan, yang didahului dengan rapat internal Dewan Komisaris dan komite-komite di bawahnya. Dalam forum tersebut, Dewan Komisaris melakukan evaluasi terhadap realisasi kinerja Perseroan dibandingkan dengan target yang telah ditetapkan dalam RKAP.

Sementara itu, evaluasi kinerja triwulanan dan tahunan dilakukan melalui rapat Dewan Komisaris dengan melibatkan komite serta mengundang Direksi dan pihak terkait. Evaluasi ini tidak hanya mencakup kinerja operasional dan keuangan, tetapi juga menjadi bagian dari proses penyusunan laporan keuangan Perseroan yang akan disampaikan kepada Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), serta RUPS.

Dalam menjalankan fungsi pemberian nasihat, Dewan Komisaris secara aktif berinteraksi dengan Direksi melalui berbagai forum rapat, baik rapat gabungan maupun rapat khusus dengan direktorat terkait. Sepanjang tahun 2025, Dewan Komisaris antara lain telah melaksanakan rapat dengan Direktur Operasi dan Produksi sebanyak 2 (dua) kali, Direktur Pengembangan Usaha sebanyak 2 (dua) kali, serta Direktur Sumber Daya Manusia sebanyak 3 (tiga) kali, guna membahas berbagai isu strategis serta memberikan arahan dan rekomendasi yang konstruktif.

Selain melalui forum rapat, Dewan Komisaris juga melakukan pengawasan langsung melalui kegiatan kunjungan kerja lapangan ke berbagai unit operasional dan anak perusahaan. Sepanjang tahun 2025, Dewan Komisaris telah melakukan kunjungan ke Divisi Keteknikan, Divisi Peleburan Mentok, Area Produksi di Bangka dan Belitung, serta ke entitas anak seperti PT Dok dan Perkapalan Air Kantung (PT DAK) dan PT Timah Industri (PT TI). Kunjungan ini bertujuan untuk memperoleh pemahaman yang lebih komprehensif mengenai kondisi operasional di lapangan serta memastikan implementasi kebijakan dan strategi berjalan sesuai dengan rencana.

Pengawasan terhadap tindak lanjut hasil audit, baik dari Auditor Internal (SPI), Auditor Eksternal (KAP), maupun Badan Pemeriksa Keuangan (BPK), juga dilakukan secara intensif melalui rapat Dewan Komisaris dengan melibatkan

follow-up of findings from internal audits, external audits, and results of examinations by the Audit Board of the Republic of Indonesia (BPK); evaluation of the performance of work units and subsidiaries; as well as monitoring the realization of the Company's KPIs in accordance with the RKAP and the Management Contract.

The implementation of supervision is carried out through various structured mechanisms. Monthly performance evaluations are conducted through Joint Meetings of the Board of Commissioners and the Board of Directors (Radirkom), which are held regularly every month and preceded by internal meetings of the Board of Commissioners and its supporting committees. In these forums, the Board of Commissioners evaluates the Company's performance realization against the targets set out in the RKAP.

Meanwhile, quarterly and annual performance evaluations are conducted through meetings of the Board of Commissioners involving its committees and by inviting the Board of Directors and relevant parties. These evaluations cover not only operational and financial performance, but also form part of the process of preparing the Company's financial statements to be submitted to the Financial Services Authority (OJK), the Indonesia Stock Exchange (IDX), and the GMS.

In carrying out its advisory function, the Board of Commissioners actively engages with the Board of Directors through various meeting forums, both joint meetings and specific meetings with relevant directorates. Throughout 2025, the Board of Commissioners held meetings with the Director of Operations and Production 2 (two) times, the Director of Business Development 2 (two) times, and the Director of Human Resources 3 (three) times, to discuss various strategic issues and to provide constructive guidance and recommendations.

In addition to meeting forums, the Board of Commissioners also conducts direct supervision through field visits to various operational units and subsidiaries. Throughout 2025, the Board of Commissioners carried out visits to the Engineering Division, the Mentok Smelting Division, production areas in Bangka and Belitung, as well as subsidiaries such as PT Dok dan Perkapalan Air Kantung (PT DAK) and PT Timah Industri (PT TI). These visits aim to obtain a more comprehensive understanding of on-site operational conditions and to ensure that the implementation of policies and strategies is in line with established plans.

Supervision over the follow-up of audit findings, whether from Internal Auditors (SPI), External Auditors (KAP), or the Audit Board of the Republic of Indonesia (BPK), is also conducted intensively through Board of Commissioners'

komite dan unit terkait. Hal ini dilakukan untuk memastikan bahwa setiap temuan audit telah ditindaklanjuti secara tepat dan efektif guna memperkuat sistem pengendalian internal Perseroan.

Di sisi lain, Dewan Komisaris juga melakukan pemantauan terhadap realisasi KPI Perseroan secara berkala. Evaluasi KPI bulanan dilakukan melalui forum Radirkom, sedangkan evaluasi KPI tahunan dilakukan dalam rapat Dewan Komisaris sebagai bagian dari penyusunan laporan kinerja yang akan disampaikan dalam RUPS. Hasil evaluasi tersebut juga dilaporkan kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham melalui mekanisme pelaporan yang telah ditetapkan.

Berdasarkan keseluruhan pelaksanaan Program Kerja dan pencapaian KPI Dewan Komisaris Tahun 2025, Dewan Komisaris menilai bahwa fungsi pengawasan dan pemberian nasihat telah dilaksanakan secara optimal. Hal ini tercermin dari capaian kinerja Dewan Komisaris yang memperoleh skor maksimal dan secara rata-rata melampaui target yang telah ditetapkan dalam Program Kerja dan KPI Tahun 2025.

Capaian tersebut menunjukkan komitmen Dewan Komisaris dalam menjalankan peran pengawasan secara efektif, profesional, dan berorientasi pada peningkatan nilai Perseroan, sekaligus memperkuat fondasi tata kelola perusahaan yang baik dan berkelanjutan.

PENILAIAN KINERJA DIREKSI

Sepanjang Tahun Buku 2025, Dewan Komisaris melaksanakan penilaian terhadap kinerja Direksi dalam mengelola Perseroan dengan mengacu pada pencapaian target yang telah ditetapkan dalam Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP), serta rencana strategis lainnya. Penilaian ini juga mempertimbangkan keselarasan pengelolaan Perseroan dengan visi Perseroan untuk menjadi perusahaan pertambangan terkemuka di dunia yang ramah lingkungan, serta komitmen terhadap keberlanjutan usaha dalam jangka panjang.

Dalam proses perumusan strategi, Dewan Komisaris secara aktif memberikan arahan dan masukan kepada Direksi dengan memperhatikan aspirasi pemegang saham serta ketentuan peraturan perundang-undangan yang berlaku. Bersama dengan komite-komite di bawah Dewan Komisaris, dilakukan review secara komprehensif terhadap dokumen RJPP, RKAP, dan rencana strategis lainnya yang disusun oleh Direksi, baik dari aspek teknis, redaksional, maupun substansi strategis, sebelum dokumen tersebut memperoleh persetujuan sesuai dengan ketentuan yang berlaku.

meetings involving relevant committees and units. This is intended to ensure that each audit finding has been addressed appropriately and effectively in order to strengthen the Company's internal control system.

On the other hand, the Board of Commissioners also monitors the realization of the Company's KPIs on a regular basis. Monthly KPI evaluations are conducted through the Radirkom forum, while annual KPI evaluations are carried out in Board of Commissioners' meetings as part of the preparation of performance reports to be presented at the GMS. The results of these evaluations are also reported to PT Mineral Industri Indonesia (Persero) as the Shareholder through established reporting mechanisms.

Based on the overall implementation of the 2025 Work Program and the achievement of the Board of Commissioners' KPIs, the Board of Commissioners considers that its supervisory and advisory functions have been carried out optimally. This is reflected in the Board of Commissioners' performance achievements, which obtained maximum scores and, on average, exceeded the targets set in the 2025 Work Program and KPIs.

These achievements demonstrate the Board of Commissioners' commitment to carrying out its supervisory role effectively, professionally, and with a focus on enhancing the Company's value, while also strengthening the foundation of good and sustainable corporate governance.

ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

Throughout the 2025 fiscal year, the Board of Commissioners conducted an assessment of the performance of the Board of Directors in managing the Company by referring to the achievement of targets set out in the Long-Term Corporate Plan (RJPP), the Company Work Plan and Budget (RKAP), as well as other strategic plans. This assessment also considers the alignment of the Company's management with its vision to become a world-class, environmentally friendly mining company, as well as its commitment to long-term business sustainability.

In the strategy formulation process, the Board of Commissioners actively provided direction and input to the Board of Directors by considering shareholders' aspirations and applicable laws and regulations. Together with the committees under the Board of Commissioners, a comprehensive review was conducted on the RJPP, RKAP, and other strategic documents prepared by the Board of Directors, covering technical, editorial, and strategic substance aspects, before such documents obtained approval in accordance with prevailing regulations.

Dewan Komisaris juga secara konsisten melakukan pengawasan terhadap implementasi strategi yang dijalankan oleh Direksi. Dalam hal ini, Dewan Komisaris memberikan perhatian khusus pada kebijakan operasional, khususnya di bidang penambangan, dengan mendorong Direksi untuk memastikan tersusunnya standar operasional prosedur (SOP) yang komprehensif, terintegrasi, serta selaras dengan ketentuan peraturan perundang-undangan. Dewan Komisaris juga menekankan pentingnya perencanaan produksi yang berbasis pada kapasitas alat dan ketersediaan cadangan, sehingga target operasional, komersial, dan keuangan yang ditetapkan dalam RKAP dapat dicapai secara optimal.

Pengawasan terhadap pelaksanaan strategi dilakukan melalui berbagai mekanisme, antara lain rapat gabungan Dewan Komisaris dan Direksi, rapat internal Dewan Komisaris, serta kunjungan kerja ke lokasi operasional, termasuk area penambangan, pengolahan, dan peleburan. Selain itu, Dewan Komisaris juga secara aktif memberikan saran dan nasihat kepada Direksi baik secara lisan maupun tertulis guna memastikan bahwa kebijakan dan langkah strategis yang diambil telah melalui pertimbangan yang matang dan terukur.

Berdasarkan hasil pengawasan dan evaluasi yang dilakukan, Dewan Komisaris menyampaikan apresiasi atas kinerja Direksi dalam menjaga kinerja keuangan Perseroan pada tahun 2025. Perseroan berhasil membukukan laba bersih konsolidasi sebesar Rp1.313,64 miliar, meningkat dibandingkan dengan realisasi laba bersih tahun 2024 audited sebesar Rp1.249,40 miliar. Pencapaian ini antara lain didukung oleh faktor eksternal berupa peningkatan harga jual logam timah yang mencapai rata-rata USD35.240 per metrik ton, atau sebesar 122% dari target RKAP 2025 sebesar USD29.000 per metrik ton, serta lebih tinggi dibandingkan realisasi tahun 2024 sebesar USD31.181 per metrik ton.

Di samping faktor eksternal tersebut, Dewan Komisaris juga mengapresiasi upaya Direksi dan seluruh jajaran manajemen dalam melakukan pengendalian biaya secara efektif. Hal ini tercermin dari realisasi Beban Pokok Pendapatan dan Beban Penjualan yang masing-masing tercatat sebesar 92% dan 44% dari anggaran dalam RKAP 2025, sementara realisasi pendapatan mencapai 94% dari target. Kondisi ini memberikan kontribusi positif terhadap peningkatan kinerja profitabilitas Perseroan, di mana realisasi laba kotor mencapai Rp2.763,95 miliar, laba usaha sebesar Rp1.824,13 miliar, serta laba bersih sebesar Rp1.313,64 miliar, yang secara umum menunjukkan kinerja yang solid dan tetap berada dalam koridor pencapaian target yang ditetapkan.

The Board of Commissioners also consistently supervised the implementation of strategies carried out by the Board of Directors. In this regard, the Board of Commissioners placed particular emphasis on operational policies, especially in the mining sector, by encouraging the Board of Directors to ensure the development of comprehensive and integrated Standard Operating Procedures (SOPs) that are aligned with applicable laws and regulations. The Board of Commissioners also emphasized the importance of production planning based on equipment capacity and reserve availability, so that the operational, commercial, and financial targets set in the RKAP can be optimally achieved.

Supervision over the implementation of strategies is carried out through various mechanisms, including joint meetings of the Board of Commissioners and the Board of Directors, internal meetings of the Board of Commissioners, as well as working visits to operational sites, including mining, processing, and smelting areas. In addition, the Board of Commissioners actively provides suggestions and advice to the Board of Directors, both verbally and in writing, to ensure that the policies and strategic actions taken have been carefully and thoroughly considered.

Based on the results of the monitoring and evaluation conducted, the Board of Commissioners expresses its appreciation for the Board of Directors' performance in maintaining the Company's financial performance in 2025. The Company successfully recorded a consolidated net profit of Rp1,313.64 billion, an increase compared to the audited net profit of Rp1,249.40 billion in 2024. This achievement was supported, among other things, by external factors such as an increase in the selling price of tin, which reached an average of USD35,240 per metric ton—122% of the 2025 RKAP target of USD29,000 per metric ton—and higher than the 2024 realized price of USD31,181 per metric ton.

In addition to these external factors, the Board of Commissioners also commends the efforts of the Board of Directors and the entire management team in effectively controlling costs. This is reflected in the realization of Cost of Revenue and Selling Expenses, which were recorded at 92% and 44%, respectively, of the budget in the 2025 Business Plan, while revenue realization reached 94% of the target. These conditions contributed positively to the improvement in the Company's profitability, with gross profit reaching Rp2,763.95 billion, operating profit at Rp1,824.13 billion, and net profit at Rp1,313.64 billion—generally indicating solid performance that remains within the range of the set targets.

Namun demikian, Dewan Komisaris juga mencermati bahwa kinerja operasional Perseroan pada tahun 2025 masih belum mencapai target yang telah ditetapkan. Realisasi produksi bijih timah tercatat sebesar 18.635 ton Sn atau 87% dari target RKAP sebesar 21.500 ton Sn. Produksi logam timah mencapai 17.815 metrik ton atau 83% dari target sebesar 21.545 metrik ton, sementara volume penjualan logam timah mencapai 16.634 metrik ton atau 87% dari target sebesar 19.065 metrik ton.

Kondisi tersebut menunjukkan bahwa Perseroan belum sepenuhnya mampu mengoptimalkan peluang pasar, khususnya dalam memanfaatkan momentum kenaikan harga timah global yang berada di atas asumsi RKAP. Dewan Komisaris menilai bahwa peningkatan kinerja operasional, khususnya pada aspek produksi dan penjualan, perlu menjadi fokus utama Direksi ke depan agar Perseroan dapat memaksimalkan potensi keuntungan secara berkelanjutan.

Selain itu, Dewan Komisaris juga mencermati bahwa kontribusi anak perusahaan terhadap kinerja konsolidasi Perseroan masih perlu ditingkatkan. Beberapa anak perusahaan menunjukkan kinerja yang belum optimal, bahkan masih mencatatkan kerugian, sehingga belum memberikan nilai tambah yang signifikan bagi Perseroan secara keseluruhan.

Dengan mempertimbangkan seluruh aspek tersebut, Dewan Komisaris menilai bahwa Direksi telah menunjukkan kinerja yang cukup baik, khususnya dalam menjaga kinerja keuangan dan melakukan pengendalian biaya. Namun demikian, Dewan Komisaris mendorong Direksi untuk terus melakukan perbaikan dan terobosan dalam meningkatkan kinerja operasional, memperkuat sinergi antar entitas dalam grup, serta memastikan implementasi strategi berjalan secara lebih efektif guna mendukung pertumbuhan Perseroan yang berkelanjutan.

PENGAWASAN DALAM PERUMUSAN DAN IMPLEMENTASI STRATEGI

Dewan Komisaris menjalankan fungsi pengawasan secara aktif dan berkesinambungan terhadap proses perumusan serta implementasi strategi Perseroan. Dalam proses penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahunan, Dewan Komisaris mengambil peran strategis melalui evaluasi yang komprehensif terhadap rancangan RKAP yang disusun oleh Direksi. Evaluasi tersebut bertujuan untuk memastikan bahwa rencana kerja yang diajukan tidak hanya merefleksikan prioritas strategis Perseroan, tetapi juga mendukung pencapaian visi jangka panjang yang selaras dengan prinsip keberlanjutan, penerapan tata kelola perusahaan yang baik, serta peningkatan nilai bagi pemegang saham dan pemangku kepentingan.

However, the Board of Commissioners also observed that the Company's operational performance in 2025 has not yet met the established targets. Tin ore production realization was recorded at 18,635 tons of Sn, or 87% of the RKAP target of 21,500 tons of Sn. Metal tin production reached 17,815 metric tons, or 83% of the target of 21,545 metric tons, while tin metal sales volume reached 16,634 metric tons, or 87% of the target of 19,065 metric tons.

These conditions indicate that the Company has not been able to fully optimize market opportunities, particularly in capitalizing on the upward momentum of global tin prices, which exceeded the RKAP assumptions. The Board of Commissioners considers that improving operational performance, especially in terms of production and sales, should be a primary focus for the Board of Directors in the future so that the Company can sustainably maximize its profit potential.

Moreover, the Board of Commissioners also noted that the contribution of subsidiaries to the Company's consolidated performance still needs to be improved. Several subsidiaries have shown suboptimal performance and have even recorded losses, thus not yet providing significant added value to the Company as a whole.

By considering all of these aspects, the Board of Commissioners assesses that the Board of Directors has demonstrated fairly good performance, particularly in maintaining financial performance and implementing cost control. Nevertheless, the Board of Commissioners encourages the Board of Directors to continue making improvements and breakthroughs in enhancing operational performance, strengthening synergies among entities within the group, and ensuring more effective implementation of strategies to support the Company's sustainable growth.

INTERNAL OVERSIGHT FORMULATION AND IMPLEMENTATION OF STRATEGY

The Board of Commissioners actively and continuously carries out its supervisory function over the formulation and implementation of the Company's strategy. In the preparation of the annual Company Work Plan and Budget (RKAP), the Board of Commissioners plays a strategic role through a comprehensive evaluation of the RKAP draft prepared by the Board of Directors. This evaluation aims to ensure that the proposed work plan not only reflects the Company's strategic priorities but also supports the achievement of its long-term vision which is aligned with sustainability principles, the implementation of good corporate governance, and the enhancement of value for shareholders and stakeholders.

Pada Tahun Buku 2025, PT TIMAH (Persero) Tbk menetapkan sejumlah inisiatif strategis yang tertuang dalam RKAP dan secara konsisten dimonitor pelaksanaannya oleh Dewan Komisaris. Inisiatif tersebut antara lain mencakup pengembangan kegiatan penambangan timah primer di berbagai wilayah operasional Perseroan, optimalisasi pemanfaatan mineral ikutan seperti zircon, ilmenite, dan pasir silika, serta pengembangan produk turunan timah, termasuk DMT Solid dan potensi pengembangan Rare Earth Elements (REE).

Selain itu, upaya peningkatan cadangan melalui kegiatan eksplorasi juga menjadi fokus penting dalam strategi Perseroan, baik melalui eksplorasi organik maupun anorganik. Perseroan juga terus melakukan kajian terhadap peluang pengembangan wilayah usaha melalui pengajuan Izin Usaha Pertambangan (IUP) baru, serta eksplorasi di wilayah laut sebagai bagian dari strategi penguatan sumber daya dan keberlanjutan operasi jangka panjang.

Dewan Komisaris secara konsisten memastikan bahwa setiap program strategis yang dirumuskan oleh Direksi telah mengacu pada Rencana Jangka Panjang Perusahaan (RJPP) serta didukung oleh kajian yang memadai dari berbagai aspek, baik teknis, finansial, hukum, maupun lingkungan. Melalui berbagai forum pengawasan, termasuk rapat Dewan Komisaris dan rapat gabungan dengan Direksi, Dewan Komisaris memberikan arahan, pandangan strategis, serta evaluasi berkala guna memastikan bahwa implementasi strategi Perseroan berjalan secara efektif, terukur, dan akuntabel.

Dengan berbagai upaya pengawasan yang dilakukan secara berkelanjutan, Dewan Komisaris turut berkontribusi dalam menjaga arah kebijakan strategis Perseroan agar tetap adaptif terhadap dinamika industri pertambangan, responsif terhadap perubahan lingkungan usaha, serta mampu memenuhi harapan para pemangku kepentingan. Dewan Komisaris meyakini bahwa implementasi strategi yang tepat dan terukur akan menjadi fondasi penting bagi Perseroan dalam mendorong pertumbuhan usaha yang berkelanjutan serta memperkuat posisi PT TIMAH (Persero) Tbk di industri timah global.

MEKANISME DAN FREKUENSI PEMBERIAN NASIHAT

Sepanjang Tahun Buku 2025, Dewan Komisaris melaksanakan fungsi pemberian nasihat kepada Direksi secara aktif, konstruktif, dan berkesinambungan sebagai bagian integral dari pelaksanaan fungsi pengawasan. Pemberian nasihat tersebut dilakukan melalui mekanisme yang terstruktur, baik secara lisan maupun tertulis, guna memastikan bahwa setiap kebijakan dan keputusan strategis yang diambil oleh Direksi selaras dengan kepentingan Perseroan serta prinsip tata kelola perusahaan yang baik.

In the 2025 Fiscal Year, PT TIMAH (Persero) Tbk established several strategic initiatives outlined in the RKAP, and the implementation was consistently monitored by the Board of Commissioners. These initiatives included the development of primary tin mining activities across the Company's operational areas, the optimization of by-product minerals such as zircon, ilmenite, and silica sand, as well as the development of tin derivative products, including DMT Solid and the potential development of Rare Earth Elements (REE).

Additionally, efforts to increase reserves through exploration activities remain an important focus of the Company's strategy, both through organic and inorganic exploration. The Company also continues to study opportunities for the development of operational areas through applications for new Mining Business Permits (IUPs), as well as exploration in offshore areas, as part of its strategy to strengthen resources and ensure the long-term sustainability of operations.

The Board of Commissioners consistently ensures that every strategic program formulated by the Board of Directors refers to the Company's Long-Term Plan (RJPP) and is supported by adequate studies across various aspects, including technical, financial, legal, and environmental considerations. Through various supervisory forums, including Board of Commissioners meetings and joint meetings with the Board of Directors, the Board of Commissioners provides guidance, strategic perspectives, and periodic evaluations to ensure that the implementation of the Company's strategy is effective, measurable, and accountable.

Through these ongoing supervisory efforts, the Board of Commissioners contributes to maintaining the direction of the Company's strategic policies, ensuring they remain adaptive to the dynamics of the mining industry, responsive to changes in the business environment, and capable of meeting stakeholders' expectations. The Board of Commissioners believes that the precise and measured implementation of strategy will serve as a critical foundation for the Company in driving sustainable business growth and strengthening PT TIMAH (Persero) Tbk position in the global tin industry.

MECHANISMS AND FREQUENCY OF ADVISORY ACTIVITIES

Throughout the 2025 fiscal year, the Board of Commissioners actively, constructively, and continuously carried out its advisory function to the Board of Directors as an integral part of its supervisory role. Such advice was delivered through structured mechanisms, both verbally and in writing, to ensure that every policy and strategic decision taken by the Board of Directors is aligned with the Company's interests and the principles of good corporate governance.

Secara lisan, pemberian nasihat Dewan Komisaris kepada Direksi dilakukan terutama melalui forum rapat, termasuk Rapat Koordinasi atau Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) yang diselenggarakan secara rutin setiap bulan. Dalam forum tersebut, Dewan Komisaris memberikan tanggapan, arahan, serta rekomendasi atas berbagai aspek pengelolaan Perseroan, termasuk kinerja operasional, keuangan, serta implementasi strategi. Seluruh pembahasan dan nasihat yang disampaikan dalam rapat tersebut didokumentasikan dalam risalah rapat sebagai bentuk akuntabilitas dan tindak lanjut.

Verbally, the Board of Commissioners provided advice to the Board of Directors primarily through meeting forums, including Coordination Meetings or Joint Meetings of the Board of Commissioners and the Board of Directors (Radirkom), which were held regularly on a monthly basis. In these forums, the Board of Commissioners provided feedback, direction, and recommendations on various aspects of the Company's management, including operational and financial performance, as well as strategy implementation. All discussions and advice delivered in these meetings were documented in meeting minutes as a form of accountability and follow-up.

Selain melalui forum rapat, Dewan Komisaris juga memberikan nasihat secara lisan dalam kegiatan kunjungan kerja ke berbagai unit operasional Perseroan, baik di lokasi penambangan, unit pengolahan, peleburan, maupun unit pendukung lainnya. Dalam kegiatan tersebut, Dewan Komisaris secara langsung menyampaikan pandangan, arahan, serta rekomendasi terhadap berbagai temuan di lapangan yang memerlukan perhatian dan tindak lanjut dari Direksi.

In addition to meeting forums, the Board of Commissioners also provided verbal advice during working visits to various operational units of the Company, including mining sites, processing units, smelting facilities, and other supporting units. During these visits, the Board of Commissioners directly conveyed its views, directions, and recommendations on various on-site findings that required attention and follow-up from the Board of Directors.

Di samping itu, Dewan Komisaris juga memberikan nasihat secara tertulis melalui surat resmi maupun dokumen lainnya. Penyampaian nasihat secara tertulis dilakukan dengan mempertimbangkan tingkat urgensi dan kompleksitas permasalahan yang dihadapi Perseroan. Nasihat tertulis tersebut umumnya merupakan tindak lanjut atas pembahasan dalam Rapat Gabungan Dewan Komisaris dan Direksi, hasil kunjungan kerja, maupun hasil pembahasan dalam Rapat Internal Dewan Komisaris, baik yang dilaksanakan secara terbatas maupun dengan melibatkan organ pendukung Dewan Komisaris, seperti komite-komite dan Sekretaris Dewan Komisaris.

Moreover, the Board of Commissioners also provides advice in writing through formal letters and other documents. The delivery of written advice is carried out by considering the level of urgency and complexity of the issues faced by the Company. Such written advice generally constitutes follow-up to discussions in Joint Meetings of the Board of Commissioners and the Board of Directors, results of working visits, as well as outcomes of internal meetings of the Board of Commissioners, whether conducted on a limited basis or involving supporting organs of the Board of Commissioners, such as committees and the Corporate Secretary to the Board of Commissioners.

Selain melalui surat, pemberian nasihat secara tertulis juga diwujudkan dalam bentuk persetujuan, tanggapan, atau rekomendasi Dewan Komisaris terhadap berbagai tindakan Direksi yang memerlukan persetujuan atau pertimbangan Dewan Komisaris sesuai dengan ketentuan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.

In addition to formal correspondence, written advice is also manifested in the form of approvals, responses, or recommendations of the Board of Commissioners regarding various actions of the Board of Directors that require the Board of Commissioners' approval or consideration in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Melalui mekanisme pemberian nasihat yang dilakukan secara sistematis, baik secara lisan maupun tertulis, Dewan Komisaris memastikan bahwa Direksi memperoleh arahan strategis yang memadai dalam menjalankan pengelolaan Perseroan. Dewan Komisaris juga menilai bahwa komunikasi yang intensif dan konstruktif antara Dewan Komisaris dan Direksi sepanjang tahun 2025 telah berkontribusi dalam mendukung efektivitas pengambilan keputusan serta peningkatan kinerja Perseroan secara keseluruhan.

Through a systematic advisory mechanism, both verbal and written, the Board of Commissioners ensures that the Board of Directors receives adequate strategic direction in managing the Company. The Board of Commissioners also considers that the intensive and constructive communication between the Board of Commissioners and the Board of Directors throughout 2025 has contributed to supporting effective decision-making and improving the Company's overall performance.

Di samping penyelenggaraan rapat, Dewan Komisaris juga melaksanakan kegiatan kunjungan kerja sebagai bagian dari pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi. Sepanjang Tahun Buku 2025, Dewan Komisaris melakukan kunjungan kerja sebanyak 7 (tujuh) kali ke berbagai lokasi operasional Perseroan, termasuk lokasi penambangan, fasilitas pengolahan dan peleburan, serta ke anak perusahaan. Selain itu, Dewan Komisaris juga menyampaikan pandangan dan rekomendasi melalui surat atau dokumen resmi sebanyak 13 (tiga belas) dokumen.

Materi nasihat yang disampaikan Dewan Komisaris kepada Direksi mencakup berbagai aspek strategis dalam pengelolaan Perseroan, antara lain evaluasi terhadap kinerja operasional dan keuangan Perseroan, pelaksanaan rencana investasi, perkembangan penyelesaian perizinan usaha pertambangan, pemberian pertimbangan atas transaksi atau aksi korporasi strategis yang memerlukan persetujuan Dewan Komisaris, pengamanan sumber daya dan cadangan timah, optimalisasi produksi bijih dan logam timah, penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026, serta evaluasi terhadap kinerja dan kontribusi anak perusahaan.

Melalui mekanisme pemberian nasihat yang dilakukan secara aktif dan konstruktif tersebut, Dewan Komisaris berupaya memastikan bahwa setiap kebijakan dan langkah strategis yang diambil oleh Direksi telah melalui pertimbangan yang matang serta selaras dengan arah pengembangan Perseroan dalam jangka panjang.

PROSPEK USAHA DAN PROYEKSI KE DEPAN

Dewan Komisaris memandang bahwa prospek usaha PT TIMAH (Persero) Tbk pada tahun 2026 masih dihadapkan pada tingkat ketidakpastian global yang relatif tinggi, terutama sebagai dampak dari dinamika geopolitik dan kebijakan perdagangan internasional. Berlanjutnya konflik geopolitik di berbagai kawasan, termasuk konflik Rusia–Ukraina dan ketegangan di Timur Tengah, serta meningkatnya kembali tensi perang dagang global akibat kebijakan proteksionisme, berpotensi memengaruhi stabilitas rantai pasok komoditas dunia, termasuk industri logam timah.

Kondisi tersebut berdampak pada terganggunya pasokan bahan baku industri serta meningkatnya harga komoditas strategis, terutama energi dan bahan pangan, yang pada akhirnya turut memberikan tekanan terhadap struktur biaya produksi. Di sisi lain, Dewan Komisaris mencermati adanya peluang dari sisi harga komoditas, di mana harga logam timah menunjukkan tren peningkatan sejak tahun 2025 dan berlanjut hingga awal tahun 2026, bahkan sempat mencapai USD57.425 per metrik ton. Kondisi ini memberikan potensi peningkatan pendapatan bagi Perseroan apabila dapat diimbangi dengan kinerja operasional yang optimal.

In addition to holding meetings, the Board of Commissioners also conducts site visits as part of its supervisory and advisory functions to the Board of Directors. Throughout the 2025 Fiscal Year, the Board of Commissioners conducted 7 (seven) site visits to various operational locations of the Company, including mining sites, processing and smelting facilities, and subsidiaries. Additionally, the Board of Commissioners also conveyed views and recommendations through 13 (thirteen) official letters or documents.

The advisory matters presented by the Board of Commissioners to the Board of Directors cover various strategic aspects of the Company's management, including evaluations of operational and financial performance, implementation of investment plans, the completion of mining business permits, providing considerations on transactions or strategic corporate actions requiring the Board of Commissioners' approval, safeguarding tin resources and reserves, optimizing ore and tin metal production, preparation of the 2026 Company Work Plan and Budget (RKAP), and evaluation of the performance and contribution of subsidiaries.

Through this active and constructive advisory mechanism, the Board of Commissioners strives to ensure that every policy and strategic step taken by the Board of Directors is carefully considered and aligned with the Company's long-term development direction.

BUSINESS OUTLOOK AND FUTURE PROJECTIONS

The Board of Commissioners views that the business prospects of PT TIMAH (Persero) Tbk in 2026 will continue to face a relatively high level of global uncertainty, particularly as a result of geopolitical dynamics and international trade policies. The continuation of geopolitical conflicts in various regions, including the Russia–Ukraine conflict and tensions in the Middle East, as well as the re-escalation of global trade tensions due to protectionist policies, have the potential to affect the stability of global commodity supply chains, including the tin metal industry.

These conditions have led to disruptions in the supply of industrial raw materials and increased prices of strategic commodities, particularly energy and food, which in turn place pressure on production cost structures. On the other hand, the Board of Commissioners observes opportunities from the commodity price side, where tin metal prices have shown an upward trend since 2025 and continued into early 2026, even reaching as high as USD 57,425 per metric tonne. This condition provides potential for increased revenue for the Company, provided it can be supported by optimal operational performance.

Berdasarkan hasil analisis profil risiko yang tertuang dalam RKAP Tahun 2026, Dewan Komisaris menilai bahwa Perseroan masih akan menghadapi sejumlah risiko utama yang berpotensi memengaruhi pencapaian target, khususnya terkait keterbatasan produksi dan pasokan bijih timah. Risiko tersebut antara lain dipengaruhi oleh belum optimalnya kinerja peralatan produksi serta tantangan dalam pengelolaan sumber daya dan cadangan.

Dalam merespons kondisi tersebut, Dewan Komisaris memandang bahwa Direksi telah menyusun RKAP Tahun 2026 dengan pendekatan yang prudent melalui skenario moderat, dengan target kinerja operasional, produksi, komersial, dan keuangan yang lebih baik dibandingkan prognosa tahun 2025. Penyusunan target tersebut didasarkan pada asumsi bahwa harga logam timah masih memiliki kecenderungan meningkat, sehingga memberikan ruang bagi Perseroan untuk memperbaiki kinerja secara keseluruhan.

Dewan Komisaris juga mencatat bahwa dalam proses penyusunan RKAP Tahun 2026, Direksi telah melakukan pembahasan secara intensif dengan Dewan Komisaris, termasuk dalam merumuskan kebijakan dan inisiatif strategis di berbagai aspek usaha. Dalam hal ini, Dewan Komisaris memberikan sejumlah arahan strategis kepada Direksi, antara lain terkait percepatan penyelesaian perpanjangan Izin Usaha Pertambangan (IUP), penyelesaian validasi cadangan sebagai dasar penyusunan RKAB, serta pengurusan perizinan ekspor seperti Eksportir Terdaftar (ET) dan Persetujuan Ekspor (PE) guna memastikan kelancaran kegiatan operasional dan penjualan.

Lebih lanjut, Dewan Komisaris mendorong Direksi untuk mengoptimalkan kapabilitas peralatan operasional, baik pada kegiatan penambangan darat maupun laut, termasuk optimalisasi kinerja Kapal Keruk (KK), Kapal Isap Produksi (KIP), serta tambang primer. Di sisi hilir, optimalisasi fasilitas pengolahan dan peleburan, seperti TSL Ausmelt dan Fuming Furnace, juga menjadi perhatian guna meningkatkan efisiensi dan hasil produksi logam timah.

Selain itu, Dewan Komisaris memberikan perhatian khusus terhadap pentingnya pengamanan sumber daya dan cadangan sebagai fondasi keberlanjutan usaha. Dalam hal ini, Direksi didorong untuk meningkatkan kegiatan eksplorasi, memperkuat pengelolaan wilayah IUP, serta memastikan adanya kebijakan dan program kerja yang terukur dalam pengamanan sumber daya, termasuk pelaporan secara berkala kepada Dewan Komisaris.

Based on the risk profile analysis outlined in the 2026 RKAP, the Board of Commissioners considers that the Company will still face several key risks that may affect the achievement of its targets, particularly related to limitations in production and the supply of tin ore. These risks are influenced, among others, by the suboptimal performance of production equipment as well as challenges in the management of resources and reserves.

In response to these conditions, the Board of Commissioners views that the Board of Directors has prepared the 2026 RKAP using a prudent approach through a moderate scenario, with operational, production, commercial, and financial performance targets that are higher than the 2025 forecast. The formulation of these targets is based on the assumption that tin metal prices will continue to show an upward trend, thereby providing room for the Company to improve its overall performance.

The Board of Commissioners also noted that in the process of preparing for the 2026 RKAP, the Board of Directors conducted intensive discussions with the Board of Commissioners, including in formulating policies and strategic initiatives across various aspects of the business. In this regard, the Board of Commissioners provided a number of strategic directives to the Board of Directors, including the acceleration of the extension of Mining Business Licenses (IUP), the completion of reserve validation as a basis for the preparation of the RKAB, and the processing of export permits such as Registered Exporter (ET) status and Export Approvals (PE) to ensure the smooth execution of operational and sales activities.

Furthermore, the Board of Commissioners encouraged the Board of Directors to optimize the capability of operational equipment, both in onshore and offshore mining activities, including optimizing the performance of Bucket Wheel Dredgers (KK), Cutter Suction Dredgers (KIP), as well as primary mining operations. On the downstream side, the optimization of processing and smelting facilities, such as the TSL Ausmelt and Fuming Furnace, is also a key focus to improve efficiency and the output of refined tin production.

In addition, the Board of Commissioners placed particular emphasis on the importance of safeguarding resources and reserves as the foundation for business sustainability. In this regard, the Board of Directors is encouraged to enhance exploration activities, strengthen the management of IUP areas, and ensure the establishment of measurable policies and work programs for resource security, including periodic reporting to the Board of Commissioners.

Dengan mempertimbangkan berbagai faktor tersebut, Dewan Komisaris menilai bahwa prospek usaha Perseroan pada tahun 2026 tetap memiliki peluang yang positif, meskipun dihadapkan pada berbagai tantangan eksternal dan internal. Oleh karena itu, Dewan Komisaris mendorong Direksi untuk terus memperkuat kapabilitas operasional, meningkatkan efektivitas implementasi strategi, serta menjaga disiplin dalam pengelolaan risiko guna memastikan keberlanjutan usaha dan penciptaan nilai jangka panjang bagi seluruh pemangku kepentingan.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Dewan Komisaris memandang bahwa penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance/GCG) merupakan fondasi utama dalam menjaga keberlanjutan usaha serta meningkatkan kepercayaan pemegang saham dan pemangku kepentingan. Sepanjang Tahun Buku 2025, Perseroan secara konsisten memperkuat implementasi prinsip-prinsip GCG sejalan dengan ketentuan Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023.

Perkembangan penerapan GCG Perseroan tercermin dari hasil penilaian oleh Asesor Independen dalam beberapa tahun terakhir yang menunjukkan tren positif. Pada tahun 2022 Perseroan memperoleh skor 99,01, meningkat menjadi 109,31 pada tahun 2023, serta pada tahun 2024 mencapai 77,13 dengan predikat "*Good*/Baik", seiring dengan perubahan metodologi penilaian. Adapun untuk Tahun Buku 2025, proses asesmen GCG oleh Asesor Independen masih berlangsung.

Dewan Komisaris berkomitmen bahwa tolok ukur utama dalam menilai perkembangan penerapan GCG di lingkungan Perseroan mengacu pada hasil penilaian oleh Asesor Independen. Sejalan dengan komitmen tersebut, dalam pelaksanaan fungsi pengawasan, Dewan Komisaris secara berkala melakukan proses penunjukan dan penetapan Asesor Independen pada setiap akhir tahun buku untuk melakukan asesmen atas penerapan GCG di PT TIMAH (Persero) Tbk.

Selain melalui mekanisme formal tersebut, Dewan Komisaris juga secara aktif menjalankan fungsi pengawasan baik secara formal maupun informal, antara lain dengan memberikan arahan, saran, serta penguatan kepada Direksi dan manajemen agar senantiasa menjaga dan mengimplementasikan prinsip-prinsip tata kelola perusahaan yang baik dalam setiap aktivitas dan transaksi Perseroan.

By considering these various factors, the Board of Commissioners considers that the Company's business prospects in 2026 remain positive, despite the various external and internal challenges. Therefore, the Board of Commissioners encourages the Board of Directors to continue strengthening operational capabilities, improving the effectiveness of strategy implementation, and maintaining discipline in risk management to ensure business sustainability and long-term value creation for all stakeholders.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

The Board of Commissioners views that the implementation of Good Corporate Governance (GCG) constitutes a fundamental foundation in maintaining business sustainability and enhancing the confidence of shareholders and stakeholders. Throughout the 2025 fiscal year, the Company consistently strengthened the implementation of GCG principles in line with the provisions of the Minister of SOEs Regulation No. PER-2/MBU/03/2023.

The progress of the Company's GCG implementation is reflected in the results of assessments conducted by an Independent Assessor in recent years, which show a positive trend. In 2022, the Company obtained a score of 99.01, which increased to 109.31 in 2023, and in 2024 reached 77.13 with the predicate "Good," in line with changes in the assessment methodology. As for the 2025 fiscal year, the GCG assessment process by the Independent Assessor is still ongoing.

The Board of Commissioners is committed to using the results of assessments by the Independent Assessor as the primary benchmark in evaluating the progress of GCG implementation within the Company. In line with this commitment, in carrying out its supervisory function, the Board of Commissioners periodically conducts the process of appointing and designating an Independent Assessor at the end of each fiscal year to perform an assessment of GCG implementation at PT TIMAH (Persero) Tbk.

Beyond these formal mechanisms, the Board of Commissioners also actively carries out its supervisory function both formally and informally, including by providing direction, advice, and reinforcement to the Board of Directors and management to consistently uphold and implement the principles of good corporate governance in all of the Company's activities and transactions.

Dalam hal ini, Dewan Komisaris menekankan pentingnya konsistensi dalam melakukan monitoring dan pembaruan terhadap infrastruktur serta praktik GCG agar tetap selaras dengan perkembangan lingkungan bisnis, baik internal maupun eksternal. Selain itu, Perseroan juga diharapkan terus menjaga kepentingan para pemangku kepentingan secara berimbang, sehingga potensi risiko reputasi maupun potensi keluhan dari pemangku kepentingan dapat diminimalkan.

PENERAPAN SISTEM MANAJEMEN RISIKO

Dewan Komisaris memandang bahwa penerapan manajemen risiko di lingkungan Perseroan telah dilaksanakan dengan mengacu pada kerangka kerja dan ketentuan yang berlaku di lingkungan Badan Usaha Milik Negara, khususnya berdasarkan Keputusan Deputi Bidang Keuangan dan Manajemen Risiko Kementerian BUMN Nomor SK-7/DKU.MBU/10/2023 tentang Petunjuk Teknis Pelaporan Manajemen Risiko BUMN serta Nomor SK-8/DKU/MBU/12/2023 tentang Petunjuk Teknis Penilaian Indeks Kematangan Risiko (Risk Maturity Index) di lingkungan BUMN.

Berdasarkan kedua ketentuan tersebut, hasil penilaian mandiri atas peringkat komposit risiko Perseroan untuk Tahun Buku 2025 menunjukkan peringkat 3 (tiga) dengan deskripsi "risiko terkendali cukup dan kemungkinan tidak tercapainya target kinerja tergolong cukup". Capaian ini relatif tidak mengalami perubahan dibandingkan dengan hasil penilaian Tahun Buku 2024 yang berada pada peringkat yang sama.

Dewan Komisaris menyampaikan apresiasi atas upaya Perseroan dalam menjaga tingkat pengelolaan risiko pada kategori yang terkendali. Namun demikian, Dewan Komisaris juga memberikan perhatian bahwa belum adanya peningkatan peringkat tersebut perlu menjadi bahan evaluasi bagi manajemen, khususnya dalam meningkatkan efektivitas implementasi manajemen risiko secara lebih komprehensif.

Lebih lanjut, Dewan Komisaris menilai bahwa apabila dikaitkan dengan pencapaian kinerja Perseroan, khususnya pada aspek operasional produksi utama bijih timah, capaian kinerja masih belum optimal. Kondisi ini mengindikasikan bahwa implementasi manajemen risiko yang telah disusun, termasuk penetapan profil risiko dan rencana mitigasinya, belum sepenuhnya diikuti dengan proses monitoring dan evaluasi yang efektif dan berkelanjutan.

Dewan Komisaris berpandangan bahwa penguatan fungsi pengawasan terhadap pelaksanaan mitigasi risiko, termasuk kepatuhan terhadap *Standard Operating Procedure* (SOP) dan pengendalian yang telah ditetapkan, menjadi faktor penting dalam memastikan bahwa manajemen risiko tidak hanya bersifat administratif, tetapi juga mampu secara nyata mendukung pencapaian target kinerja sebagaimana yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP).

In this regard, the Board of Commissioners underscores the importance of consistency in monitoring and updating GCG infrastructure and practices to ensure alignment with developments in both the internal and external business environment. Furthermore, the Company is expected to continuously safeguard the interests of stakeholders in a balanced manner, so that potential reputational risks and stakeholder grievances can be minimized.

IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

The Board of Commissioners views that the implementation of risk management within the Company has been carried out in accordance with the applicable frameworks and regulations governing State-Owned Enterprises, particularly based on the Decision Letter of the Deputy for Finance and Risk Management of the Ministry of SOEs No. SK-7/DKU.MBU/10/2023 on Technical Guidelines for SOE Risk Management Reporting and No. SK-8/DKU/MBU/12/2023 on Technical Guidelines for the Assessment of the Risk Maturity Index within SOEs.

Based on these provisions, the results of the Company's self-assessment of its composite risk rating for the 2025 fiscal year indicate a rating of 3 (three), described as "adequately controlled risk with a moderate likelihood of not achieving performance targets." This achievement remains relatively unchanged compared to the 2024 fiscal year assessment, which recorded the same rating.

The Board of Commissioners expressed its appreciation for the Company's efforts to maintain a manageable level of risk management. However, the Board of Commissioners also noted that the lack of improvement in the rating should serve as a basis for management's evaluation, particularly in improving the effectiveness of more comprehensive risk management implementation.

Furthermore, the Board of Commissioners assesses that, when linked to the Company's performance, particularly in the operational aspects of primary tin ore production, performance is still suboptimal. This condition indicates that the implementation of established risk management, including the establishment of risk profiles and mitigation plans, has not been fully accompanied by an effective and sustainable monitoring and evaluation process.

The Board of Commissioners views that strengthening the supervisory function over the implementation of risk mitigation, including compliance with established Standard Operating Procedures (SOPs) and controls, is a key factor in ensuring that risk management is not merely administrative in nature, but can effectively support the achievement of performance targets as set out in the Company Work Plan and Budget (RKAP).

Ke depan, Dewan Komisaris mendorong Direksi untuk terus meningkatkan integrasi antara pengelolaan risiko dengan proses pengambilan keputusan strategis, serta memperkuat budaya risiko (*risk culture*) di seluruh lini organisasi, sehingga manajemen risiko dapat berfungsi secara optimal sebagai alat pengendalian sekaligus pendorong kinerja Perseroan yang berkelanjutan.

PERAN DEWAN KOMISARIS DALAM PENGELOLAAN SISTEM PELAPORAN PELANGGARAN

Dewan Komisaris memandang bahwa penerapan Sistem Pelaporan Pelanggaran (*Whistleblowing System*/WBS) di lingkungan PT TIMAH (Persero) Tbk telah diimplementasikan secara terintegrasi dengan Sistem Manajemen Anti Penyuapan (SMAP). Integrasi ini merupakan bagian penting dalam memperkuat penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG), khususnya dalam membangun budaya integritas, transparansi, dan kepatuhan di seluruh lini organisasi.

Sebagai bentuk komitmen terhadap penguatan sistem tersebut, Dewan Komisaris telah memberikan dukungan penuh, antara lain melalui penandatanganan Surat Keputusan Bersama Dewan Komisaris dan Direksi terkait Struktur Organ SMAP. Dewan Komisaris menilai bahwa secara umum implementasi WBS yang terintegrasi dengan SMAP telah berjalan dengan baik dan didukung oleh fungsi Internal Audit, Manajemen Risiko, serta fungsi Kepatuhan secara terkoordinasi.

Sepanjang Tahun Buku 2025, Dewan Komisaris mengapresiasi berbagai inisiatif yang telah dilaksanakan oleh manajemen dalam rangka penguatan implementasi SMAP. Upaya tersebut antara lain meliputi peningkatan kompetensi dan kesadaran insan perusahaan melalui pelatihan Lead Auditor ISO 37001:2016 kepada 4 karyawan serta program awareness bagi Tim FKAP dan auditee. Selain itu, Perseroan juga telah melaksanakan uji kelayakan anti penyuapan terhadap seluruh karyawan yang mengalami mutasi, rotasi, dan promosi sebanyak 776 karyawan, serta melakukan due diligence terhadap 100 vendor pada fungsi procurement dengan capaian 100%.

Dalam aspek kepatuhan, Dewan Komisaris juga mencermati capaian penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) oleh wajib lapor yang mencapai 99%, yaitu 226 dari total 229 wajib lapor. Capaian ini mencerminkan tingkat kepatuhan yang tinggi terhadap kewajiban pelaporan sebagai bagian dari penguatan integritas di lingkungan Perseroan.

Selain itu, Dewan Komisaris turut mengapresiasi pelaksanaan berbagai program strategis dalam Rencana Kerja SMAP Tahun 2025, antara lain sosialisasi pengisian LHKPN dan anti gratifikasi, penandatanganan Pakta Integritas oleh seluruh karyawan, sosialisasi penggunaan

In the future, the Board of Commissioners encourages the Board of Directors to further enhance the integration of risk management with strategic decision-making processes, as well as to strengthen risk culture across all levels of the organization, so that risk management can function optimally both as a control mechanism and as a driver of the Company's sustainable performance.

BOARD OF COMMISSIONERS' ROLE IN MANAGING THE WHISTLEBLOWING SYSTEM

The Board of Commissioners observes that the implementation of the Whistleblowing System (WBS) within PT TIMAH (Persero) Tbk has been carried out in an integrated manner with the Anti-Bribery Management System (SMAP). This integration forms an important part of strengthening the implementation of Good Corporate Governance (GCG), particularly in fostering a culture of integrity, transparency, and compliance across all levels of the organization.

As a form of commitment to strengthening this system, the Board of Commissioners has provided full support, among others through the signing of a Joint Decision Letter of the Board of Commissioners and the Board of Directors on the SMAP Organizational Structure. The Board of Commissioners considers that, in general, the implementation of the WBS integrated with SMAP has been well executed and supported in a coordinated manner by the Internal Audit, Risk Management, and Compliance functions.

Throughout the 2025 fiscal year, the Board of Commissioners appreciates the various initiatives undertaken by management to strengthen SMAP implementation. These efforts include enhancing the competence and awareness of Company personnel through Lead Auditor ISO 37001:2016 training for 4 employees, as well as awareness programs for the FKAP Team and auditees. In addition, the Company had conducted anti-bribery due diligence on all employees undergoing job transfer, rotation, and promotion, totaling 776 employees, and had carried out due diligence on 100 vendors within the procurement function, achieving 100% completion.

In terms of compliance, the Board of Commissioners also noted the achievement in the submission of the State Officials' Wealth Report (LHKPN) by reporting parties, which reached 99%, or 226 out of a total of 229 reporting parties. This achievement reflects a high level of compliance with reporting obligations as part of strengthening integrity within the Company.

In addition, the Board of Commissioners also appreciates the implementation of various strategic programs under the 2025 SMAP Work Plan, including the dissemination of LHKPN reporting and anti-gratification policies, the signing of Integrity Pacts by all employees, the dissemination of

aplikasi Target, Evidence, Output (TEO), evaluasi profil dan assessment risiko SMAP, pelaksanaan rapat tinjauan manajemen, audit internal dan eksternal, serta pelaksanaan survei awareness baik kepada karyawan maupun mitra usaha.

Di sisi lain, Dewan Komisaris juga mencermati bahwa berdasarkan hasil survei awareness ISO 37001:2016, tingkat pemahaman karyawan masih perlu ditingkatkan, khususnya pada level operasional. Oleh karena itu, Dewan Komisaris mendorong manajemen untuk terus memperkuat program sosialisasi, pelatihan, dan internalisasi nilai-nilai anti penyuapan agar implementasi SMAP dapat dipahami secara menyeluruh oleh seluruh lapisan organisasi.

Terkait dengan pelaksanaan WBS sebagai saluran pelaporan, Dewan Komisaris mencatat bahwa pada Tahun Buku 2025 terdapat 3 (tiga) laporan yang masuk, di mana 1 (satu) laporan masih dalam proses tindak lanjut penyelesaian melalui WBS MIND ID. Sementara itu, terkait pelaporan gratifikasi, terdapat 8 (delapan) laporan yang seluruhnya telah ditindaklanjuti dengan penyampaian kepada Komisi Pemberantasan Korupsi (KPK), dengan status penetapan 7 (tujuh) laporan sebagai Negative List dan 1 (satu) laporan masih dalam proses di KPK.

Secara keseluruhan, Dewan Komisaris menilai bahwa pengelolaan sistem pelaporan pelanggaran di lingkungan Perseroan telah berjalan dengan baik dan menjadi bagian integral dalam memperkuat sistem pengendalian internal dan budaya integritas. Ke depan, Dewan Komisaris mendorong agar efektivitas implementasi WBS dan SMAP terus ditingkatkan, khususnya melalui penguatan awareness, konsistensi tindak lanjut atas setiap laporan, serta integrasi yang lebih kuat dengan sistem manajemen risiko dan kepatuhan.

PANDANGAN DEWAN KOMISARIS TERHADAP PENERAPAN PRINSIP ESG

Dewan Komisaris memandang bahwa penerapan prinsip Environmental, Social, and Governance (ESG) merupakan salah satu pilar strategis dalam mendukung keberlanjutan usaha Perseroan serta dalam meningkatkan daya saing di tengah dinamika industri global yang semakin menuntut praktik bisnis yang bertanggung jawab. Dalam beberapa tahun terakhir, perhatian investor dan pemangku kepentingan terhadap aspek ESG terus meningkat, sehingga Perseroan perlu secara adaptif mengintegrasikan prinsip-prinsip tersebut dalam strategi dan operasional bisnis.

the use of the Target, Evidence, Output (TEO) application, evaluation of SMAP risk profiles and assessments, the conduct of management review meetings, internal and external audits, as well as the implementation of awareness surveys for both employees and business partners.

On the other hand, the Board of Commissioners also observed that based on the results of the ISO 37001:2016 awareness survey, the level of employee understanding still needs to be improved, particularly at the operational level. Therefore, the Board of Commissioners encourages management to continue strengthening dissemination programs, training, and the internalization of anti-bribery values so that the implementation of SMAP can be comprehensively understood across all levels of the organization.

Related to the implementation of the Whistleblowing System (WBS) as a reporting channel, the Board of Commissioners noted that in the 2025 fiscal year there were 3 (three) reports submitted, of which 1 (one) report is still in the process of follow-up resolution through the MIND ID WBS. Meanwhile, in relation to gratuity reporting, there were 8 (eight) reports, all of which had been followed up by submission to the Corruption Eradication Commission (KPK), with the determination status of 7 (seven) reports classified as Negative List and 1 (one) report still under process at the KPK.

Overall, the Board of Commissioners assesses that the management of the violation reporting system within the Company has been well implemented and has become an integral part of strengthening the internal control system and integrity culture. In the future, the Board of Commissioners encourages further enhancement of the effectiveness of WBS and SMAP implementation, particularly through strengthening awareness, ensuring consistent follow-up on every report, and achieving stronger integration with risk management and compliance systems.

BOARD OF COMMISSIONERS' VIEW ON THE IMPLEMENTATION OF ESG PRINCIPLES

The Board of Commissioners views the implementation of Environmental, Social, and Governance (ESG) principles as one of the strategic pillars in supporting the Company's business sustainability and enhancing its competitiveness amid the increasingly demanding global industry dynamics for responsible business practices. In recent years, investor and stakeholder attention to ESG aspects has continued to grow, requiring the Company to adaptively integrate these principles into its business strategy and operations.

Sejalan dengan hal tersebut, Dewan Komisaris bersama Direksi secara berkelanjutan meningkatkan pemahaman dan kapabilitas terkait ESG melalui partisipasi dalam berbagai seminar, diskusi, dan pelatihan. Upaya ini bertujuan untuk memastikan bahwa penerapan ESG di lingkungan Perseroan tidak hanya bersifat kepatuhan, tetapi juga mampu memberikan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

Dewan Komisaris menilai bahwa Perseroan telah menunjukkan komitmen yang kuat dalam mengintegrasikan aspek lingkungan, sosial, dan tata kelola dalam kegiatan usahanya. Perseroan tidak hanya berorientasi pada pencapaian kinerja ekonomi, tetapi juga memperhatikan kesejahteraan karyawan, pengembangan masyarakat, serta pelestarian lingkungan. Komitmen tersebut diwujudkan melalui pelaksanaan berbagai program Tanggung Jawab Sosial dan Lingkungan (TJSL), Corporate Social Responsibility (CSR), reklamasi dan pascatambang, serta penerapan prinsip Kesehatan, Keselamatan Kerja, dan Lingkungan Hidup (K3LH).

Dalam aspek sosial, Dewan Komisaris secara aktif memantau pelaksanaan program TJSL yang mencakup antara lain Program Pendanaan Usaha Mikro dan Kecil (PUMK), program di bidang pendidikan, lingkungan, pengembangan UMK, serta Program Creating Shared Value (CSV) dan Program Pengembangan dan Pemberdayaan Masyarakat (PPM). Program-program tersebut diarahkan untuk memberikan manfaat yang berkelanjutan serta meningkatkan kesejahteraan masyarakat di sekitar wilayah operasional Perseroan.

Dari aspek lingkungan, Dewan Komisaris terus mencermati pelaksanaan kegiatan reklamasi baik di darat maupun di laut, serta berbagai inisiatif pemulihan lingkungan pascatambang. Perseroan juga melakukan pengembangan kawasan bekas tambang menjadi area produktif, seperti Kampoeng Reklamasi Air Jangkang sebagai salah satu percontohan. Selain itu, Perseroan melaksanakan program pelestarian lingkungan melalui penanaman mangrove, pemulihan terumbu karang dengan artificial reef, serta penerapan teknologi yang lebih ramah lingkungan, termasuk penggunaan teknologi peleburan TSL Ausmelt dan pemanfaatan energi terbarukan seperti Pembangkit Listrik Tenaga Surya (PLTS) dalam mendukung target pengurangan emisi dan inisiatif menuju "Zero Carbon".

Dalam aspek tata kelola, Dewan Komisaris mencatat bahwa pelaksanaan program TJSL, CSR, dan PPM telah mengacu pada prinsip-prinsip ISO 26000, yang mencakup akuntabilitas, transparansi, perilaku etis, penghormatan terhadap kepentingan pemangku kepentingan, kepatuhan terhadap hukum, norma internasional, serta penghormatan terhadap hak asasi manusia. Hal ini menunjukkan bahwa penerapan ESG di Perseroan telah didukung oleh kerangka tata kelola yang memadai.

In line with this, the Board of Commissioners together with the Board of Directors continuously enhances their understanding and capabilities related to ESG through participation in various seminars, discussions, and training programs. These efforts aim to ensure that ESG implementation within the Company is not merely compliance-driven, but also capable of delivering sustainable added value to all stakeholders.

The Board of Commissioners assesses that the Company has demonstrated a strong commitment to integrating environmental, social, and governance aspects into its business activities. The Company is not solely focused on achieving economic performance but also pays attention to employee welfare, community development, and environmental preservation. This commitment is reflected through the implementation of various Social and Environmental Responsibility (TJSL) programs, Corporate Social Responsibility (CSR), reclamation and post-mining activities, as well as the application of Occupational Health, Safety, and Environment (OHSE) principles.

From a social perspective, the Board of Commissioners actively monitors the implementation of TJSL programs, which include, among others, the Micro and Small Business Funding Program (PUMK), programs in education, environmental initiatives, MSME development, as well as Creating Shared Value (CSV) and Community Development and Empowerment Programs (PPM). These programs are designed to provide sustainable benefits and improve the welfare of communities surrounding the Company's operational areas.

From an environmental perspective, the Board of Commissioners continues to observe the implementation of reclamation activities both on land and at sea, as well as various post-mining environmental recovery initiatives. The Company also develops former mining areas into productive zones, such as Kampoeng Reklamasi Air Jangkang as a pilot project. In addition, the Company implements environmental conservation programs through mangrove planting, coral reef restoration using artificial reefs, and the adoption of more environmentally friendly technologies, including TSL Ausmelt smelting technology and the utilization of renewable energy such as Solar Power Plants (PLTS) to support emission reduction targets and the "Zero Carbon" initiative.

From a governance perspective, the Board of Commissioners notes that the implementation of TJSL, CSR, and PPM programs has adhered to the principles of ISO 26000, which include accountability, transparency, ethical behavior, respect for stakeholder interests, compliance with laws, international norms, and respect for human rights. This indicates that ESG implementation within the Company is supported by an adequate governance framework.

Sebagai bagian dari fungsi pengawasan, Dewan Komisaris secara konsisten mengingatkan Direksi agar pelaksanaan program ESG, khususnya dalam penyaluran dana TJSL, PUMK, dan CSR, dilakukan secara selektif, tepat sasaran, dan memberikan dampak nyata. Fokus diarahkan pada pemberdayaan masyarakat dan pelaku usaha di sekitar wilayah operasional Perseroan, sehingga tidak hanya memberikan manfaat sosial, tetapi juga berkontribusi terhadap keberlanjutan usaha Perseroan dalam jangka panjang.

Secara keseluruhan, Dewan Komisaris menilai bahwa penerapan prinsip ESG di Perseroan sepanjang tahun 2025 telah berjalan dengan baik dan menunjukkan arah yang positif. Ke depan, Dewan Komisaris mendorong agar integrasi ESG semakin diperkuat dalam strategi bisnis, pengambilan keputusan, serta pengukuran kinerja, sehingga Perseroan dapat terus meningkatkan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

PENILAIAN DEWAN KOMISARIS ATAS KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dalam rangka mendukung efektivitas pelaksanaan tugas pengawasan dan pemberian nasihat kepada Direksi, Dewan Komisaris telah membentuk Organ Pendukung Dewan Komisaris yang terdiri dari Sekretaris Dewan Komisaris serta Komite-Komite di bawah Dewan Komisaris. Komite tersebut meliputi Komite Audit, Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi, serta Komite Pemantau Risiko, yang masing-masing memiliki peran strategis dalam membantu Dewan Komisaris menjalankan fungsi pengawasan secara optimal.

Setiap Komite telah memiliki Panduan Kerja (charter) sebagai acuan dalam menjalankan tugas dan tanggung jawabnya secara efektif, independen, dan profesional. Selain itu, Komite juga menyusun Program Kerja Tahunan yang selaras dengan rencana kerja Dewan Komisaris, sehingga pelaksanaan tugas pengawasan dapat dilakukan secara terarah, sistematis, dan terukur.

Berdasarkan hasil evaluasi yang dilakukan, Dewan Komisaris menilai bahwa sepanjang Tahun Buku 2025, seluruh Komite di bawah Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya dengan baik. Komite Audit, Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi, serta Komite Pemantau Risiko secara konsisten memberikan dukungan yang signifikan dalam membantu Dewan Komisaris melakukan pengawasan terhadap pengelolaan Perseroan serta dalam memberikan nasihat strategis kepada Direksi.

As part of its supervisory function, the Board of Commissioners consistently reminds the Board of Directors to ensure that ESG program implementation, particularly in the distribution of TJSL, PUMK, and CSR funds, is carried out selectively, accurately targeted, and delivers tangible impact. The focus is directed toward empowering communities and businesses around the Company's operational areas, thereby not only providing social benefits but also contributing to the Company's long-term business sustainability.

Overall, the Board of Commissioners assesses that the implementation of ESG principles within the Company throughout 2025 had been well executed and moved to a positive direction. In the future, the Board of Commissioners encourages further strengthening of ESG integration into business strategies, decision-making processes, and performance measurement, so that the Company can continue to enhance sustainable value creation for all stakeholders.

BOARD OF COMMISSIONERS' ASSESSMENT OF THE PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In order to support the effective execution of its supervisory duties and advisory role to the Board of Directors, the Board of Commissioners has established Supporting Organs of the Board of Commissioners, consisting of the Corporate Secretary to the Board of Commissioners as well as Committees under the Board of Commissioners. These Committees include the Audit Committee, Integrated Governance Committee, Nomination and Remuneration Committee, and Risk Monitoring Committee, each of which plays a strategic role in assisting the Board of Commissioners in carrying out its oversight function optimally.

Each Committee has established a Charter as a guideline for performing its duties and responsibilities effectively, independently, and professionally. In addition, the Committees prepare Annual Work Programs aligned with the Board of Commissioners' work plan, ensuring that supervisory activities are conducted in a focused, systematic, and measurable manner.

Based on the evaluation results, the Board of Commissioners assesses that throughout the 2025 fiscal year, all Committees under the Board of Commissioners have performed their duties and responsibilities well. The Audit Committee, Integrated Governance Committee, Nomination and Remuneration Committee, and Risk Monitoring Committee had consistently provided significant support in assisting the Board of Commissioners in overseeing the Company's management and in delivering strategic advice to the Board of Directors.

Komite Dewan Komisaris secara aktif menyampaikan telaah dan kajian secara tertulis atas kinerja Perseroan, baik secara konsolidasi maupun per direktorat, area, unit kerja, dan anak perusahaan, sebelum dibahas dalam Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) yang diselenggarakan secara berkala setiap bulan. Selain itu, Komite juga berperan aktif dalam Rapat Internal Dewan Komisaris dengan memberikan masukan, saran, serta rekomendasi atas berbagai isu strategis yang perlu mendapatkan perhatian Direksi maupun tindak lanjut manajemen.

The Committees under the Board of Commissioners actively submit written reviews and analyses of the Company's performance, both on a consolidated basis and by directorate, area, work unit, and subsidiaries, prior to being discussed in the Joint Meetings of the Board of Commissioners and the Board of Directors (Radirkom), which are held regularly on a monthly basis. In addition, the Committees also play an active role in the Internal Meetings of the Board of Commissioners by providing input, suggestions, and recommendations on various strategic issues that require the attention of the Board of Directors and follow-up by management.

Dalam pelaksanaan tugasnya, Komite juga secara berkelanjutan melakukan telaah terhadap berbagai informasi dan perkembangan yang relevan bagi Dewan Komisaris, serta memberikan rekomendasi sesuai dengan ruang lingkup dan penugasan masing-masing Komite. Komite turut mendampingi Dewan Komisaris dalam kegiatan kunjungan kerja ke lokasi operasional, termasuk area penambangan, unit pengolahan, peleburan, serta unit pendukung lainnya, guna memperoleh pemahaman yang komprehensif terhadap kondisi operasional Perseroan. Di samping itu, Komite juga aktif memantau perkembangan harga logam timah di pasar global, khususnya di London Metal Exchange (LME), sebagai bagian dari pengayaan perspektif dalam pengambilan keputusan.

In carrying out their duties, the Committees continuously review various information and developments relevant to the Board of Commissioners and provide recommendations in accordance with the scope and mandate of each Committee. The Committees also accompany the Board of Commissioners during working visits to operational sites, including mining areas, processing units, smelting facilities, and other supporting units, in order to obtain a comprehensive understanding of the Company's operational conditions. In addition, the Committees actively monitor developments in global tin prices, particularly on the London Metal Exchange (LME), as part of enriching perspectives in decision-making.

Lebih lanjut, Komite Dewan Komisaris telah menjalankan peran secara efektif dalam melakukan pemantauan terhadap berbagai aspek strategis, antara lain kinerja operasional di lapangan, pelaksanaan dan realisasi investasi, implementasi program Tanggung Jawab Sosial dan Lingkungan (TJSL), reklamasi dan pascatambang, aspek K3LH, pelaksanaan audit internal dan eksternal, serta penerapan GCG dan manajemen risiko. Komite juga berperan dalam memastikan kepatuhan Perseroan terhadap peraturan perundang-undangan yang berlaku, baik sebagai perusahaan pertambangan maupun sebagai perusahaan terbuka.

Furthermore, the Committees under the Board of Commissioners have effectively carried out their roles in monitoring various strategic aspects, including field operational performance, the implementation and realization of investments, the execution of Social and Environmental Responsibility (TJSL) programs, reclamation and post-mining activities, OHSE aspects, the conduct of internal and external audits, as well as the implementation of GCG and risk management. The Committees also play a role in ensuring the Company's compliance with applicable laws and regulations, both as a mining company and as a publicly listed company.

Secara keseluruhan, Dewan Komisaris menilai bahwa kinerja Komite di bawah Dewan Komisaris telah berjalan secara efektif dalam mendukung pelaksanaan fungsi pengawasan dan pemberian nasihat. Ke depan, Dewan Komisaris mendorong agar peran Komite terus diperkuat, khususnya dalam meningkatkan kualitas analisis, kedalaman kajian, serta ketepatan rekomendasi, sehingga dapat memberikan nilai tambah yang lebih optimal bagi pengambilan keputusan strategis dan peningkatan kinerja Perseroan.

Overall, the Board of Commissioners assesses that the performance of the Committees under the Board of Commissioners has been effective in supporting the execution of supervisory and advisory functions. In the future, the Board of Commissioners encourages further strengthening of the Committees' roles, particularly in enhancing the quality of analysis, the depth of review, and the accuracy of recommendations, so as to provide more optimal added value in strategic decision-making and the improvement of the Company's performance.

KOMPOSISI DAN SUSUNAN DEWAN KOMISARIS

Sepanjang Tahun Buku 2025, Perseroan melakukan perubahan komposisi Dewan Komisaris yang ditetapkan melalui keputusan Rapat Umum Pemegang Saham (RUPS). Perubahan tersebut merupakan bagian dari dinamika tata kelola perusahaan serta upaya penyegaran organisasi guna memperkuat fungsi pengawasan dan mendukung arah strategis Perseroan.

Pada tahun 2025, Perseroan telah menyelenggarakan 4 (empat) kali RUPS, yang terdiri dari RUPS Luar Biasa pada tanggal 2 Mei 2025, RUPS Tahunan Tahun Buku 2024 pada tanggal 12 Juni 2025, serta RUPS Luar Biasa pada tanggal 29 Oktober 2025 dan 17 Desember 2025.

Perubahan komposisi Dewan Komisaris terjadi dalam RUPS Luar Biasa tanggal 2 Mei 2025, melalui pemberhentian dengan hormat beberapa anggota Dewan Komisaris sebelumnya, yaitu:
- M. Alfan Baharudin sebagai Komisaris Utama/ Independen,
- Agus Rajani Panjaitan sebagai Komisaris Independen,
- Yudo Dwinanda Priaadi sebagai Komisaris,
- Rustam Effendi sebagai Komisaris, dan
- Sufyan Syarif sebagai Komisaris.

Selanjutnya, melalui RUPS yang sama, Perseroan menetapkan pengangkatan anggota Dewan Komisaris yang baru, yaitu:
- Agus Rohman sebagai Komisaris Utama/Independen,
- Yuslih Ihza sebagai Komisaris Independen,
- M. Hita Tunggal sebagai Komisaris Independen,
- Eniya Listiani Dewi sebagai Komisaris, dan
- Rizani Usman sebagai Komisaris.

Perubahan komposisi tersebut dilakukan sebagai bagian dari kebijakan Pemegang Saham dalam rangka memperkuat struktur dan efektivitas fungsi pengawasan Dewan Komisaris, serta memastikan keberlanjutan penerapan tata kelola perusahaan yang baik sesuai dengan kebutuhan dan perkembangan bisnis Perseroan.

Selain perubahan pada Dewan Komisaris, sepanjang tahun 2025 juga terdapat perubahan komposisi Direksi yang ditetapkan melalui beberapa RUPS, baik terkait penggantian maupun penambahan fungsi jabatan, sebagai bagian dari upaya penyelarasan kepemimpinan dalam menghadapi dinamika operasional dan tantangan industri.

Dewan Komisaris memandang bahwa perubahan komposisi tersebut telah berjalan sesuai dengan ketentuan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku, serta diharapkan dapat semakin meningkatkan sinergi antara Dewan Komisaris dan Direksi dalam menjalankan fungsi pengawasan dan pengelolaan perusahaan secara optimal.

COMPOSITION AND STRUCTURE OF THE BOARD OF COMMISSIONERS

Throughout the 2025 fiscal year, the Company made changes to the composition of the Board of Commissioners as resolved in the General Meeting of Shareholders (GMS). These changes form part of corporate governance dynamics as well as organizational refreshment efforts to strengthen the supervisory function and support the Company's strategic direction.

In 2025, the Company held 4 (four) GMS, consisting of an Extraordinary GMS on May 2, 2025, the Annual GMS for the 2024 fiscal year on June 12, 2025, and Extraordinary GMS on October 29, 2025, and December 17, 2025.

Changes in the composition of the Board of Commissioners occurred during the Extraordinary GMS on May 2, 2025, through the honorable discharge of several previous members of the Board of Commissioners, namely:
- M. Alfan Baharudin as President Commissioner/ Independent,
- Agus Rajani Panjaitan as Independent Commissioner,
- Yudo Dwinanda Priaadi as Commissioner,
- Rustam Effendi as Commissioner, and
- Sufyan Syarif as Commissioner.

Furthermore, through the same GMS, the Company appointed new members of the Board of Commissioners, namely:
- Agus Rohman as President Commissioner/Independent,
- Yuslih Ihza as Independent Commissioner,
- M. Hita Tunggal as Independent Commissioner,
- Eniya Listiani Dewi as Commissioner, and
- Rizani Usman as Commissioner.

These changes in composition were carried out as part of the Shareholders' policy to strengthen the structure and effectiveness of the Board of Commissioners' supervisory function, as well as to ensure the sustainability of good corporate governance practices in line with the Company's needs and business developments.

In addition to changes in the Board of Commissioners, throughout 2025 there were also changes in the composition of the Board of Directors, as resolved in several GMS, both in terms of replacement and the addition of functional roles. These changes were part of efforts to align leadership in addressing operational dynamics and industry challenges.

The Board of Commissioners considers that these changes in composition have been implemented in accordance with the Company's Articles of Association and applicable laws and regulations, and are expected to further enhance synergy between the Board of Commissioners and the Board of Directors in carrying out supervisory and management functions optimally.

Adapun komposisi dan dasar pengangkatan Dewan Komisaris Perseroan setelah pelaksanaan Rapat Umum Pemegang Saham (RUPS) Tahunan 2025 dapat dilihat pada tabel berikut:

The composition and basis of appointment of the Company's Board of Commissioners following the 2025 Annual General Meeting of Shareholders (AGMS) are presented in the following table:

Nama Name	**Jabatan** Position	**Pelaksana *Fit & Proper Test*** Fit & Proper Test Organizer	**Dasar Pengangkatan** Basis of Appointment	**Tanggal Efektif** Effective Date
Agus Rohman	Komisaris Utama/Independen President Commissioner/ Independent	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Rizani Usman	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Yuslih Ihza	Komisaris Independen Independent Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
M. Hita Tunggal	Komisaris Independen Independent Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Eniya Listiani Dewi	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025

PENUTUP DAN APRESIASI

Dewan Komisaris menyampaikan apresiasi atas upaya dan kerja keras Direksi beserta seluruh jajaran manajemen dan karyawan PT TIMAH (Persero) Tbk dalam menjaga stabilitas operasional, meningkatkan kinerja produksi, serta melakukan berbagai upaya perbaikan tata kelola di sektor pertambangan timah. Berbagai langkah strategis yang telah dilakukan sepanjang Tahun Buku 2025 turut berkontribusi dalam memperkuat fundamental usaha serta menjaga kinerja keuangan Perseroan.

Berbagai capaian tersebut tercermin dari realisasi kinerja Perseroan pada Tahun Buku 2025, antara lain perolehan laba bersih audited sebesar Rp1,31 triliun opini audit dari Kantor Akuntan Publik dengan predikat "wajar dalam semua hal yang material", realisasi skor Key Performance Indicator (KPI) sebesar 74,54 dari skala 100, serta hasil pemeringkatan tingkat kesehatan perusahaan oleh PEFINDO yang memperoleh peringkat idA+/Stable atau kategori "Sehat". Selain itu, Perseroan secara konsisten melakukan penilaian atas penerapan tata kelola perusahaan yang baik sebagai bagian dari penguatan implementasi tata kelola perusahaan yang baik. Hingga laporan ini diterbitkan, proses penilaian masih berlangsung dan hasilnya akan menjadi dasar dalam mendorong peningkatan kualitas tata kelola pada periode berikutnya.

CLOSING AND APPRECIATION

The Board of Commissioners expresses its appreciation for the efforts and hard work of the Board of Directors along with all management and employees of PT TIMAH (Persero) Tbk in maintaining operational stability, improving production performance, and implementing various corporate governance improvements in the tin mining sector. The strategic steps taken throughout the 2025 Fiscal Year have contributed to strengthening the Company's business fundamentals and maintaining its financial performance.

These achievements are reflected in the Company's 2025 Fiscal Year performance, including the attainment of an audited net profit of Rp1.31 trillion an audit opinion from the Public Accounting Firm with an "fairly in all material respects" a Key Performance Indicator (KPI) realization of 74.54 out of 100, and a corporate soundness rating by PEFINDO of idA+/Stable or category "Healthy". In addition, the Company consistently conducts assessments of its implementation of Good Corporate Governance as part of its efforts to strengthen such practices. As of the publication of this report, the assessment process is still ongoing, and the results will serve as the basis for driving improvements in governance quality in the coming period.

Ke depan, Dewan Komisaris mendorong agar momentum positif tersebut dapat terus diperkuat melalui langkah-langkah strategis yang adaptif terhadap dinamika industri. Peningkatan efisiensi operasional, penguatan tata kelola, serta optimalisasi pemanfaatan teknologi, baik dalam kegiatan penambangan maupun pengolahan, menjadi faktor penting dalam mendukung keberlanjutan usaha Perseroan di tengah perkembangan industri yang semakin kompetitif.

Dewan Komisaris juga menyampaikan apresiasi yang setinggi-tingginya kepada seluruh pemegang saham, pemangku kepentingan, mitra usaha, serta seluruh pihak yang telah memberikan dukungan dan kepercayaan kepada PT TIMAH (Persero) Tbk. Dukungan tersebut menjadi modal penting bagi Perseroan dalam menjalankan kegiatan usaha serta mewujudkan visi dan misi perusahaan.

Dengan semangat sinergi, inovasi, dan penerapan tata kelola perusahaan yang baik, Dewan Komisaris meyakini bahwa PT TIMAH (Persero) Tbk akan mampu terus beradaptasi dengan berbagai tantangan industri serta menciptakan nilai tambah yang berkelanjutan bagi para pemegang saham dan seluruh pemangku kepentingan.

In the future, the Board of Commissioners encourages that this positive momentum be further strengthened through strategic measures that are adaptive to industry dynamics. Improving operational efficiency, strengthening governance, and optimizing the use of technology in both mining and processing activities are important factors in supporting the sustainability of the Company's business amid an increasingly competitive industry.

The Board of Commissioners also expresses its highest appreciation to all shareholders, stakeholders, business partners, and all parties who have provided support and trust to PT TIMAH (Persero) Tbk. This support is a crucial asset for the Company in conducting its business activities and realizing the Company's vision and mission.

With a spirit of synergy, innovation, and the implementation of good corporate governance, the Board of Commissioners believes that PT TIMAH (Persero) Tbk will be able to continue to adapt to various industry challenges and create sustainable value for shareholders and all stakeholders.

Jakarta, 30 April 2026
Jakarta, April 30, 2026



Agus Rohman
Komisaris Utama/Independen
President Commissioner/Independent

LAPORAN DIREKSI
Report of the Board of Directors



Restu Widiyantoro

DIREKTUR UTAMA
PRESIDENT DIRECTOR

Menghadapi dinamika pasar komoditas global, ketangkasan strategis dan efisiensi operasional adalah kunci. Dedikasi tanpa henti dari seluruh Insan PT TIMAH (Persero) Tbk di tahun 2025 telah berhasil mengubah tantangan menjadi ruang untuk bertumbuh, memastikan Perseroan tetap solid dalam memberikan nilai tambah yang optimal bagi seluruh pemangku kepentingan.

In facing the dynamics of global commodity market, strategic agility and operational efficiency are the keys. The relentless dedication of all employees of PT TIMAH (Persero) Tbk in 2025 successfully transformed challenges into opportunities for growth, ensuring that the Company remained solid in providing optimal added value for all stakeholders.

PEMEGANG SAHAM DAN PEMANGKU KEPENTINGAN YANG TERHORMAT,

Dengan penuh rasa syukur, kami atas nama Direksi PT TIMAH (Persero) Tbk menyampaikan Laporan Tahunan Tahun Buku 2025 sebagai bentuk pertanggungjawaban atas pengelolaan Perseroan sepanjang tahun pelaporan. Laporan ini mencerminkan komitmen Perseroan dalam menjalankan kegiatan usaha secara berkelanjutan, transparan, dan akuntabel, sekaligus menjadi sarana komunikasi kepada para pemegang saham dan seluruh pemangku kepentingan mengenai kinerja, strategi, serta prospek usaha Perseroan.

Sepanjang tahun 2025, industri pertambangan global masih diwarnai oleh berbagai tantangan yang dipengaruhi oleh dinamika ekonomi global, ketidakpastian geopolitik, serta fluktuasi harga komoditas. Di sisi lain, meningkatnya kebutuhan terhadap logam strategis, termasuk timah, yang didorong oleh perkembangan industri elektronik, kendaraan listrik, semikonduktor, serta teknologi energi bersih, turut membuka peluang bagi pertumbuhan industri timah global.

DEAR SHAREHOLDERS AND STAKEHOLDERS,

With profound gratitude, on behalf of the Board of Directors of PT TIMAH (Persero) Tbk, we present the Annual Report for the 2025 Fiscal Year as a form of accountability for the Company's management throughout the reporting year. This report reflects the Company's commitment to conducting its business sustainably, transparently, and accountably, while also serving as a means of communication to shareholders and all stakeholders regarding the Company's performance, strategy, and business prospects.

Throughout 2025, the global mining industry continued to face various challenges influenced by global economic dynamics, geopolitical uncertainties, and commodity price fluctuations. On the other hand, the growing demand for strategic metals, including tin, driven by the development of the electronics industry, electric vehicles, semiconductors, and clean energy technologies, had also created opportunities for the growth of the global tin industry.

Di tengah dinamika tersebut, PT TIMAH (Persero) Tbk terus berupaya menjaga kinerja operasional serta memperkuat fundamental bisnis Perseroan. Melalui berbagai langkah strategis yang berfokus pada optimalisasi operasi penambangan, penguatan tata kelola pertambangan, peningkatan efisiensi operasional, serta pengembangan produk bernilai tambah, Perseroan mampu mempertahankan posisi sebagai salah satu produsen timah terbesar di Indonesia dan pemain penting dalam industri timah global.

Kinerja positif tersebut sekaligus memperkuat posisi PT TIMAH (Persero) Tbk sebagai salah satu perusahaan timah terkemuka di dunia serta mempertegas peran Perseroan dalam mendukung rantai pasok industri timah global. Sebagai bagian dari anggota Holding Industri Pertambangan Indonesia di bawah naungan PT Mineral Industri Indonesia (Persero) atau MIND ID, Perseroan juga terus berupaya meningkatkan kontribusinya terhadap perekonomian nasional melalui peningkatan nilai tambah produk, penguatan hilirisasi mineral, serta optimalisasi penerimaan negara dari sektor pertambangan.

Keberhasilan yang dicapai sepanjang tahun 2025 tentu tidak terlepas dari sinergi yang kuat antara seluruh pemangku kepentingan, termasuk Dewan Komisaris, manajemen, karyawan, pemegang saham, mitra usaha, serta dukungan pemerintah dan masyarakat. Dengan komitmen yang kuat terhadap penerapan prinsip tata kelola perusahaan yang baik, Perseroan memastikan bahwa setiap keputusan strategis yang diambil senantiasa didasarkan pada prinsip transparansi, akuntabilitas, tanggung jawab, independensi, serta kewajaran.

Di samping itu, inovasi dan transformasi bisnis terus menjadi pilar penting dalam strategi Perseroan. PT TIMAH (Persero) Tbk secara konsisten melakukan pengembangan teknologi operasional, peningkatan efisiensi proses penambangan dan pengolahan, serta penguatan praktik pertambangan yang bertanggung jawab dan ramah lingkungan. Berbagai inisiatif tersebut dilakukan guna meningkatkan daya saing Perseroan di tengah persaingan industri global yang semakin kompetitif sekaligus memastikan keberlanjutan usaha dalam jangka panjang.

Dengan fondasi bisnis yang semakin kuat, penerapan tata kelola perusahaan yang baik, serta komitmen terhadap praktik pertambangan yang berkelanjutan, Direksi meyakini bahwa PT TIMAH (Persero) Tbk memiliki kapasitas yang kuat untuk terus berkembang dan menciptakan nilai tambah yang berkelanjutan bagi pemegang saham dan seluruh pemangku kepentingan.

Amid these dynamics, PT TIMAH (Persero) Tbk continued to strive to maintain operational performance and strengthen the Company's business fundamentals. Through various strategic initiatives focused on optimizing mining operations, enhancing mining governance, improving operational efficiency, and developing value-added products, the Company had been able to maintain its position as one of the largest tin producers in Indonesia and as an important player in the global tin industry.

These positive performances further reinforce PT TIMAH (Persero) Tbk position as one of the world's leading tin companies and underscore the Company's role in supporting the global tin industry supply chain. As part of the Indonesian Mining Industry Holding under the auspices of PT Mineral Industri Indonesia (Persero) or MIND ID, the Company also continues to strive to increase its contribution to the national economy through enhancing product value, strengthening mineral downstreaming, and optimizing state revenue from the mining sector.

The achievements realized throughout 2025 were undoubtedly supported by the strong synergy among all stakeholders, including the Board of Commissioners, management, employees, shareholders, business partners, as well as the support of the government and the community. With a strong commitment to implementing good corporate governance principles, the Company ensures that every strategic decision taken is always based on the principles of transparency, accountability, responsibility, independence, and fairness.

In addition, innovation and business transformation continue to serve as important pillars of the Company's strategy. PT TIMAH (Persero) Tbk consistently develops operational technologies, improves mining and processing efficiency, and strengthens responsible and environmentally friendly mining practices. These initiatives are carried out to enhance the Company's competitiveness in the increasingly competitive global industry while ensuring the long-term sustainability of its business.

With an increasingly strong business foundation, the implementation of good corporate governance, and a commitment to sustainable mining practices, the Board of Directors believes that PT TIMAH (Persero) Tbk has the strong capacity to continue growing and creating sustainable added value for shareholders and all stakeholders.

TINJAUAN EKONOMI MAKRO

Sepanjang tahun 2025, perekonomian global masih diwarnai berbagai ketidakpastian yang dipengaruhi oleh dinamika geopolitik, kebijakan perdagangan internasional, serta perlambatan pertumbuhan ekonomi di beberapa negara utama dunia. Ketegangan perdagangan global, termasuk kebijakan tarif perdagangan Amerika Serikat serta perlambatan ekonomi Tiongkok, turut memengaruhi stabilitas pasar komoditas global, termasuk logam dasar seperti timah.

Di tengah dinamika tersebut, perekonomian Indonesia menunjukkan ketahanan yang cukup kuat. Berdasarkan data Badan Pusat Statistik (BPS), pertumbuhan ekonomi Indonesia pada tahun 2025 tercatat sebesar 5,11% (*year-on-year*), melampaui capaian beberapa negara ekonomi besar dan menjadikan Indonesia sebagai salah satu negara dengan pertumbuhan ekonomi tertinggi di antara anggota G20. Pertumbuhan tersebut didorong oleh kinerja sektor industri pengolahan, perdagangan, serta pertanian yang didukung oleh konsumsi rumah tangga dan peningkatan investasi melalui Pembentukan Modal Tetap Bruto (PMTB).

Dari sisi domestik, konsumsi rumah tangga tetap menjadi motor utama pertumbuhan ekonomi, didorong oleh peningkatan mobilitas masyarakat serta aktivitas ekonomi selama momentum hari besar keagamaan. Selain itu, peningkatan investasi swasta dan belanja modal pemerintah, khususnya dalam pengembangan sektor hilirisasi sumber daya alam, turut memberikan kontribusi signifikan terhadap pertumbuhan ekonomi nasional.

Namun demikian, beberapa faktor turut memengaruhi dinamika ekonomi sepanjang tahun 2025, antara lain kenaikan suku bunga yang diterapkan oleh Bank Indonesia dalam rangka mengendalikan inflasi, serta kebijakan fiskal pemerintah yang melakukan penyesuaian terhadap subsidi energi dan pengendalian belanja publik. Di sisi lain, kenaikan harga pangan, energi, dan transportasi juga memberikan tekanan terhadap inflasi serta memengaruhi daya beli masyarakat.

TINJAUAN INDUSTRI TIMAH

Di industri timah global, permintaan timah tetap menunjukkan tren yang kuat. Kebutuhan timah meningkat seiring dengan perkembangan industri elektronik, solder, kendaraan listrik, data *center*, serta teknologi kecerdasan buatan (*Artificial Intelligence*). Selain itu, transisi menuju energi bersih turut mendorong peningkatan kebutuhan logam strategis, termasuk timah.

Dari sisi pasokan, produksi timah global menghadapi keterbatasan akibat gangguan produksi di beberapa negara produsen utama, termasuk Indonesia, Myanmar, dan Republik Demokratik Kongo. Kondisi tersebut menyebabkan harga timah global sepanjang tahun 2025 berada pada tren yang relatif tinggi.

MACROECONOMIC REVIEW

Throughout 2025, the global economy continued to face various uncertainties influenced by geopolitical dynamics, international trade policies, and economic slowdowns in several major countries. Global trade tensions, including the United States' trade tariff policies and the economic slowdown in China, also affected the stability of global commodity markets, including base metals such as tin.

Amid these dynamics, Indonesia's economy demonstrated considerable resilience. According to data from the Statistics Indonesia (BPS), Indonesia's economic growth in 2025 was recorded at 5.11% year-on-year, surpassing the performance of several major economies and positioning Indonesia as one of the highest-growing economies among G20 members. This growth was driven by the performance of the manufacturing, trade, and agriculture sectors, supported by household consumption and increased investment through Gross Fixed Capital Formation (PMTB).

On the domestic front, household consumption remained the main driver of economic growth, fueled by increased mobility and economic activity during major religious holidays. Moreover, growth in private investment and government capital expenditure, particularly in the development of downstream natural resource sectors, also contributed significantly to national economic growth.

Nevertheless, several factors influenced economic dynamics throughout 2025, including the interest rate hikes implemented by Bank Indonesia to control inflation, as well as government fiscal policies that adjusted energy subsidies and controlled public spending. On the other hand, rising prices for food, energy, and transportation also put pressure on inflation and affected household purchasing power.

TIN INDUSTRY REVIEW

In the global tin industry, demand for tin continued to show a strong trend. Demands for tin have increased alongside the growth of the electronics, solder, electric vehicle, data center, and artificial intelligence (AI) technology industries. In addition, the transition toward clean energy has further driven the demand for strategic metals, including tin.

In terms of supply, global tin production faced constraints due to production disruptions in several major producing countries, including Indonesia, Myanmar, and the Democratic Republic of the Congo. These conditions caused global tin prices throughout 2025 to remain at a relatively high level.

Indonesia sebagai salah satu produsen timah utama dunia tetap memegang peran strategis dalam menjaga keseimbangan pasar timah global. Meskipun menghadapi tantangan berupa penurunan produksi nasional akibat penguatan pengawasan terhadap aktivitas pertambangan ilegal serta perbaikan tata kelola pertambangan timah, posisi Indonesia sebagai pemain utama dalam industri timah global tetap terjaga.

Sebagai bagian dari anggota *Holding* Industri Pertambangan Indonesia di bawah naungan MIND ID, PT TIMAH (Persero) Tbk terus memainkan peran strategis dalam industri timah nasional dan global. Perseroan merupakan produsen timah terbesar di Indonesia serta salah satu pemain utama dalam industri timah global, dengan penguasaan cadangan dan kapasitas produksi yang signifikan.

REFLEKSI KINERJA PERSEROAN TAHUN 2025:

MENYEMPURNAKAN ARAH DAN KAPABILITAS UNTUK BERKEMBANG LEBIH JAUH

Sepanjang tahun 2025, PT TIMAH (Persero) Tbk terus berupaya memperkuat kinerja operasional dan keuangan di tengah dinamika industri pertambangan global yang semakin kompleks. Berbagai perubahan lingkungan usaha, mulai dari fluktuasi harga komoditas, penyesuaian regulasi, hingga meningkatnya tuntutan terhadap praktik pertambangan yang berkelanjutan, menjadi tantangan sekaligus momentum bagi Perseroan untuk melakukan penguatan arah strategi dan kapabilitas organisasi.

Sejalan dengan tema Laporan Tahunan 2025, "Menyempurnakan Arah dan Kapabilitas untuk Berkembang Lebih Jauh," Perseroan menegaskan komitmennya untuk terus memperkuat fondasi bisnis melalui penyempurnaan strategi, peningkatan kapasitas operasional, serta penguatan tata kelola perusahaan. Upaya tersebut diwujudkan melalui berbagai langkah transformasi yang mencakup optimalisasi proses penambangan, peningkatan efisiensi operasional, serta penguatan sistem pengelolaan sumber daya dan cadangan yang dimiliki Perseroan.

Kinerja Perseroan pada tahun 2025 mencerminkan hasil nyata dari berbagai upaya perbaikan dan transformasi tersebut. Perseroan tidak hanya berfokus pada peningkatan volume produksi, tetapi juga pada upaya meningkatkan kualitas pengelolaan operasi pertambangan melalui penerapan praktik *good mining practices*, pemanfaatan teknologi yang lebih modern, serta penguatan tata kelola pertambangan yang transparan dan akuntabel.

Indonesia, as one of the world's major tin producers, continues to play a strategic role in maintaining the balance of the global tin market. Despite facing challenges such as a decline in national production due to strengthened oversight of illegal mining activities and improvements in tin mining governance, Indonesia's position as a main player in the global tin industry remains secure.

As part of the Indonesian Mining Industry Holding under MIND ID, PT TIMAH (Persero) Tbk continues to play a strategic role in both the national and global tin industry. The Company is the largest tin producer in Indonesia and one of the major players in the global tin industry, with significant reserves and production capacity.

REFLECTION ON THE COMPANY'S PERFORMANCE IN 2025:

REFINING DIRECTION AND CAPABILITIES TO GROW FURTHER

Throughout 2025, PT TIMAH (Persero) Tbk continued to strengthen its operational and financial performance amid the increasingly complex dynamics of the global mining industry. Various changes in the business environment, from commodity price fluctuations and regulatory adjustments to growing demands for sustainable mining practices, become both challenges and opportunities for the Company to enhance its strategic direction and organizational capabilities.

In line with the theme of the 2025 Annual Report, "Refining Direction and Capabilities to Grow Further," the Company reaffirms its commitment to continuously strengthen its business foundation through strategy refinement, operational capacity enhancement, and strengthening Company governance. These efforts are realized through various transformation initiatives, including optimizing mining processes, improving operational efficiency, and strengthening the management of the Company's resources and reserves.

The Company's performance in 2025 reflects tangible results from these improvement and transformation efforts. The Company not only focused on increasing production volumes but also on enhancing the quality of mining operations management through the application of good mining practices, the utilization of more modern technology, and the reinforcement of transparent and accountable mining governance.

Di sisi lain, Perseroan juga terus mendorong pengembangan nilai tambah melalui penguatan hilirisasi dan diversifikasi produk timah. Langkah ini menjadi bagian penting dalam memperkuat daya saing Perseroan di pasar global sekaligus mendukung agenda nasional dalam pengembangan industri berbasis sumber daya mineral yang berkelanjutan.

Di tengah berbagai tantangan industri yang dihadapi sepanjang tahun 2025, Perseroan berhasil mencatatkan kinerja keuangan yang positif dengan capaian laba bersih yang melampaui target yang telah ditetapkan. Capaian tersebut menunjukkan bahwa strategi yang dijalankan oleh Perseroan mampu memberikan dampak nyata terhadap peningkatan kinerja usaha sekaligus memperkuat posisi Perseroan sebagai salah satu pemain utama dalam industri timah global.

Refleksi kinerja tahun 2025 ini menjadi landasan penting bagi Perseroan untuk terus melangkah ke tahap pengembangan berikutnya. Dengan arah strategi yang semakin terarah, kapabilitas organisasi yang terus diperkuat, serta komitmen terhadap praktik usaha yang berkelanjutan, PT TIMAH (Persero) Tbk optimistis mampu memperluas perannya dalam industri timah global sekaligus menciptakan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

STRATEGI DAN KEBIJAKAN STRATEGIS TAHUN 2025

Dalam rangka meningkatkan kinerja Perseroan, Direksi menetapkan sejumlah strategi utama yang menjadi fokus pengembangan usaha sepanjang tahun 2025.

Strategi pertama adalah optimalisasi pengelolaan sumber daya alam melalui peningkatan efisiensi kegiatan penambangan timah dengan menerapkan praktik *good mining practices*. Perseroan juga melakukan modernisasi alat produksi serta digitalisasi proses operasional untuk meningkatkan produktivitas.

Perseroan juga memperkuat pengamanan Wilayah Izin Usaha Pertambangan (WIUP) melalui program pengamanan wilayah dan kerja sama dengan aparat penegak hukum guna menekan aktivitas penambangan ilegal.

Strategi kedua adalah penguatan hilirisasi dan diversifikasi produk, melalui pengembangan produk turunan timah seperti solder, *tin chemical*, dan *tin powder*. Selain itu, Perseroan juga melakukan eksplorasi potensi mineral ikutan bernilai tinggi seperti monasit guna mendukung pengembangan industri energi hijau.

Furthermore, the Company continues to promote value-added development through strengthening downstreaming and diversification of tin products. This initiative is an important part of enhancing the Company's competitiveness in the global market while supporting the national agenda of developing a sustainable mineral-based industry.

Amid the various industry challenges faced in 2025, the Company successfully recorded positive financial performance with a net profit that exceeded the targets set. This achievement demonstrates that the strategies implemented by the Company had a tangible impact on improving business performance while strengthening the Company's position as one of the key players in the global tin industry.

The 2025 performance reflection serves as an important foundation for the Company to advance to the next stage of development. With an increasingly focused strategic direction, continuously strengthened organizational capabilities, and a commitment to sustainable business practices, PT TIMAH (Persero) Tbk is optimistic about expanding its role in the global tin industry while creating sustainable added value for all stakeholders.

STRATEGIES AND STRATEGIC POLICIES IN 2025

As an effort to enhance the Company's performance, the Board of Directors established several key strategies that became the focus of business development throughout 2025.

The first strategy was the optimization of natural resource management through increased efficiency in tin mining activities by implementing good mining practices. The Company also carried out modernization of production equipment and digitalization of operational processes to improve productivity.

The Company further strengthened the security of its Mining Business Permit Areas (WIUP) through regional security programs and collaboration with law enforcement authorities to curb illegal mining activities.

The second strategy was the strengthening of downstreaming and product diversification through the development of tin-derived products such as solder, tin chemicals, and tin powder. In addition, the Company explored the potential of high-value by-product minerals such as monazite to support the development of the green energy industry.

Strategi ketiga adalah penguatan komitmen keberlanjutan dan penerapan ESG, yang diwujudkan melalui praktik pertambangan ramah lingkungan, reklamasi lahan pasca-tambang, serta peningkatan transparansi melalui penyusunan laporan keberlanjutan.

Strategi keempat adalah penguatan sumber daya manusia dan organisasi, melalui pengembangan talenta internal serta program pelatihan bagi karyawan guna meningkatkan kesiapan organisasi dalam menghadapi transformasi bisnis.

Dalam merumuskan strategi dan kebijakan strategis tahun 2025, Direksi juga berupaya memastikan bahwa integritas dan keberlanjutan tidak diperlakukan sebagai agenda yang terpisah dari arah usaha Perseroan, melainkan menjadi landasan dalam menetapkan prioritas pengelolaan sumber daya, penguatan operasi, hilirisasi, transformasi proses bisnis, dan pengembangan organisasi. Dengan pendekatan tersebut, Perseroan tidak hanya berfokus pada pencapaian target jangka pendek, tetapi juga pada penguatan ketahanan usaha, kualitas tata kelola, dan kemampuan menciptakan nilai tambah yang berkelanjutan di tengah dinamika industri yang terus berubah. Arah ini sejalan dengan fokus strategi Perseroan pada praktik pertambangan yang baik, pengelolaan sumber daya yang bertanggung jawab, dan penguatan komitmen keberlanjutan dalam keseluruhan proses bisnis.

PERANAN DIREKSI DALAM PERUMUSAN STRATEGI

Direksi memegang peranan sentral dalam perumusan strategi perusahaan dengan bertindak sebagai pengarah utama dalam menentukan arah bisnis Perseroan. Peran ini dijalankan dengan memastikan bahwa setiap strategi yang dirumuskan selaras dengan kepentingan jangka panjang Perseroan, aspirasi pemegang saham, serta tuntutan pengelolaan usaha yang sehat, adaptif, dan berkelanjutan.

Dalam proses penyusunan strategi, Direksi melakukan analisis menyeluruh terhadap kondisi lingkungan bisnis melalui pendekatan analisis PESTEL, SWOT, dan TOWS untuk mengidentifikasi berbagai peluang dan tantangan yang dihadapi Perseroan.

Proses perumusan strategi juga melibatkan konsultasi dengan Dewan Komisaris, pemegang saham, serta pemangku kepentingan utama guna memastikan keselarasan strategi dengan kepentingan jangka panjang perusahaan.

Melalui proses tersebut, Direksi menetapkan fokus strategi Perseroan tahun 2025 pada penguatan pengelolaan cadangan dan sumber daya, peningkatan kinerja operasi dan posisi pasar, pengembangan hilirisasi dan industrialisasi, transformasi proses bisnis, serta penguatan kapabilitas organisasi dan optimalisasi portofolio usaha.

The third strategy was the reinforcement of sustainability commitments and ESG implementation, realized through environmentally friendly mining practices, post-mining land reclamation, and increased transparency through the preparation of sustainability reports.

The fourth strategy was the strengthening of human resources and organizational capacity through internal talent development and employee training programs to enhance the organization's readiness in facing business transformation.

In formulating the strategies and strategic policies for 2025, the Board of Directors also sought to ensure that integrity and sustainability were not treated as separate agendas from the Company's business direction, but rather as a foundation for setting priorities in resource management, strengthening of operational, downstreaming, business process transformation, and organizational development. With this approach, the Company focuses not only on achieving short-term targets but also on enhancing business resilience, governance quality, and the ability to create sustainable added value amid the continuously evolving industry dynamics. This direction aligns with the Company's strategic focus on good mining practices, responsible resource management, and reinforcing sustainability commitments throughout all business processes.

BOARD OF DIRECTORS' ROLE IN FORMULATING STRATEGY

The Board of Directors plays a central role in formulating the Company's strategy by acting as the main guide in determining the business direction of the Company. This role is carried out by ensuring that every strategy formulated aligns with the Company's long-term interests, shareholder aspirations, and the requirements of sound, adaptive, and sustainable business management.

In the strategy development process, the Board of Directors conducts a comprehensive analysis of the business environment using PESTEL, SWOT, and TOWS approaches to identify various opportunities and challenges faced by the Company.

The strategy formulation process also involves consultation with the Board of Commissioners, shareholders, and key stakeholders to ensure that the strategies align with the Company's long-term interests.

Through this process, the Board of Directors established the Company's 2025 strategic focus on strengthening reserve and resource management, improving operational performance and market position, developing downstreaming and industrialization, transforming business processes, and enhancing organizational capabilities while optimizing the

Bagi Direksi, strategi tersebut dirumuskan untuk menjaga keseimbangan antara pencapaian target tahun berjalan dan penguatan fondasi pertumbuhan Perseroan dalam jangka panjang.

PROSES YANG DILAKUKAN DIREKSI UNTUK MEMASTIKAN IMPLEMENTASI STRATEGI

Untuk memastikan strategi Perseroan terlaksana sesuai dengan arah yang telah ditetapkan, Direksi melakukan pengawalan implementasi melalui mekanisme pemantauan, evaluasi, koordinasi, dan tindak lanjut manajerial. Pendekatan ini ditempuh agar setiap kebijakan strategis dan program kerja dapat dijalankan secara konsisten di seluruh lini organisasi.

Sebagai langkah awal, Direksi menurunkan strategi korporat ke dalam rencana kerja yang lebih operasional melalui RKAP, indikator kinerja, dan target pada masing-masing direktorat, divisi, wilayah operasi, unit kerja, serta entitas anak. Dengan pendekatan tersebut, setiap fungsi memiliki arah kerja yang selaras dengan sasaran Perseroan dan memahami kontribusinya terhadap pencapaian target operasional maupun keuangan.

Direksi selanjutnya melakukan pemantauan melalui laporan kinerja berkala yang mencakup aspek operasional, keuangan, keselamatan dan kesehatan kerja, lingkungan, serta indikator kinerja lainnya yang relevan. Berdasarkan laporan tersebut, Direksi menilai perkembangan pelaksanaan program, pencapaian target, dan deviasi yang memerlukan tindak lanjut.

Evaluasi implementasi strategi juga dilakukan melalui rapat manajemen dan koordinasi lintas direktorat. Forum ini digunakan untuk membahas capaian kinerja, kendala yang dihadapi, efektivitas langkah yang telah dijalankan, serta perbaikan yang perlu dilakukan. Dengan cara ini, setiap hambatan dapat direspons lebih cepat dan lebih terarah.

Untuk memperoleh pemahaman yang lebih utuh atas pelaksanaan strategi, Direksi juga melakukan peninjauan ke area operasional sesuai kebutuhan. Peninjauan ini memberi gambaran langsung mengenai pelaksanaan kebijakan dan program kerja di lapangan, sekaligus memastikan bahwa setiap arahan dipahami dan dijalankan secara konsisten oleh unit-unit terkait.

Direksi turut memastikan bahwa implementasi strategi didukung oleh pengendalian yang memadai, termasuk ketepatan pelaporan, keandalan data kinerja, dan tindak lanjut atas hasil evaluasi. Melalui proses tersebut, Direksi berupaya menjaga agar strategi Perseroan terlaksana secara efektif, terukur, dan berkesinambungan.

business portfolio. For the Board of Directors, this strategy is formulated to maintain a balance between achieving current year targets and strengthening the foundations of the Company's long-term growth.

PROCESS CARRIED OUT BY THE BOARD OF DIRECTORS TO ENSURE STRATEGY IMPLEMENTATION

To ensure that the Company's strategies are implemented in accordance with the established direction, the Board of Directors supervises implementation through mechanisms of monitoring, evaluation, coordination, and managerial follow-up. This approach is taken to ensure that every strategic policy and work program is executed consistently across all organizational levels.

As an initial step, the Board of Directors translates corporate strategy into more operational work plans through the RKAP, performance indicators, and targets for each directorate, division, operational area, work unit, and subsidiary. With this approach, each function has a work direction aligned with the Company's objectives and understands its contribution to achieving operational and financial targets.

The Board of Directors then conducts monitoring through periodic performance reports covering operational, financial, occupational health and safety, environmental aspects, and other relevant performance indicators. Based on these reports, the Board assesses the progress of program implementation, target achievements, and deviations that require follow-up.

Strategy implementation is also evaluated through management and cross-directorate coordination meetings. These forums are used to discuss performance achievements, challenges encountered, the effectiveness of measures taken, and improvements needed. Thus, obstacles can be addressed more quickly and in a targeted manner.

In order to gain a more comprehensive understanding of strategy execution, the Board of Directors also conducts operational area reviews as needed. These reviews provide a direct view of policy and work program implementation on the ground, while ensuring that every directive is clearly understood and consistently executed by the relevant units.

The Board of Directors also ensures that strategy implementation is supported by adequate controls, including accuracy of reporting, reliability of performance data, and follow-up on evaluation results. Through this process, the Board of Directors strives to ensure that the Company's strategies are implemented effectively, measurably, and sustainably.

PENJELASAN DIREKSI TERKAIT KINERJA PERSEROAN

Kinerja Perseroan pada tahun 2025 dievaluasi dengan membandingkan realisasi tahun berjalan terhadap target awal tahun yang dituangkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) dan juga realisasi tahun 2024. Pendekatan ini digunakan untuk menilai efektivitas strategi yang diterapkan sepanjang tahun, baik pada aspek operasional maupun keuangan.

KINERJA OPERASIONAL

Pada tahun 2025, produksi bijih timah Perseroan tercatat sebesar 18.635 ton Sn, dibandingkan realisasi tahun 2024 sebesar 19.437 ton Sn, atau menurun 4%. Terhadap target RKAP 2025 sebesar 21.500 ton Sn, realisasi tersebut mencapai 87%, dengan deviasi sebesar 2.865 ton Sn. Kinerja tersebut terutama dipengaruhi oleh kondisi pasokan bijih, produktivitas tambang darat dan laut, efektivitas alat produksi, serta kelancaran pelaksanaan rencana tambang. Dalam target 2025, Perseroan menempatkan keterbatasan pasokan bijih timah dan keterlambatan perpanjangan IUP sebagai risiko utama yang dapat memengaruhi pencapaian target.

Belum tercapainya target produksi bijih timah dipengaruhi oleh sejumlah faktor yang saling berkaitan. Salah satu tantangan utama adalah masih berlangsungnya aktivitas penambangan tanpa izin di wilayah operasional Perseroan. Karakteristik komoditas timah yang relatif mudah diakses, termasuk pada area pesisir, menjadikan pengendalian aktivitas tersebut lebih kompleks dibandingkan beberapa komoditas pertambangan lain. Kondisi ini tidak hanya memengaruhi pasokan bijih, tetapi juga berdampak terhadap pengamanan wilayah IUP, validitas cadangan, serta efektivitas rencana penambangan. Untuk merespons hal tersebut, Perseroan terus memperkuat pengawasan lapangan, berkoordinasi dengan pemerintah dan aparat terkait, serta mendorong pendekatan yang lebih sistemik dalam pengelolaan aktivitas pertambangan rakyat.

Dari sisi kesiapan sarana produksi, Perseroan menghadapi tantangan berupa kebutuhan penyesuaian spesifikasi teknis Kapal Isap Produksi (KIP) seiring dengan semakin dalamnya posisi cadangan timah. Kegiatan penambangan kini membutuhkan alat dengan jangkauan yang lebih besar, khususnya pada kedalaman di atas 50–60 meter, sementara sebagian armada yang beroperasi belum sepenuhnya memiliki spesifikasi yang memadai untuk kondisi tersebut. Dari total slot KIP yang tersedia sekitar 60 unit, kurang lebih 44 unit aktif beroperasi, terdiri dari 12 unit KIP milik Perseroan dan sekitar 32–34 unit KIP mitra. Penambahan KIP juga memerlukan perencanaan yang matang karena ketersediaannya di pasar relatif terbatas dan pembangunan unit baru membutuhkan waktu sekitar 8–12 bulan.

EXPLANATION FROM THE BOARD OF DIRECTORS REGARDING THE COMPANY PERFORMANCE

The Company's performance in 2025 was evaluated by comparing the current-year realization against the beginning-of-year targets outlined in the Company's Work Plan and Budget (RKAP) as well as against the 2024 realization. This approach is used to assess the effectiveness of the strategies implemented throughout the year, both in operational and financial aspects.

OPERATIONAL PERFORMANCE

In 2025, the Company's tin ore production was recorded at 18,635 tons of Sn, compared to the 2024 realization of 19,437 tons of Sn, reflecting a decrease of 4%. Against the 2025 RKAP target of 21,500 tons of Sn, this realization reached 87%, with a deviation of 2,865 tons of Sn. This performance was mainly affected by ore supply conditions, productivity of onshore and offshore mining operations, the effectiveness of production equipment, and the smooth execution of mining plans. In its 2025 target, the Company identified limited tin ore supply and delays in the extension of mining business licenses (IUP) as key risks that could affect target achievement.

The shortfall in achieving the tin ore production target was driven by several interrelated factors. One of the main challenges was the ongoing illegal mining activities within the Company's operational areas. The relatively accessible nature of tin as a commodity, including in coastal areas, makes controlling such activities more complex compared to several other mining commodities. This condition not only affects ore supply but also affects the security of IUP areas, the validity of reserves, and the effectiveness of mining plans. In response, the Company continues to strengthen field supervision, coordinate with the government and relevant authorities, and promote a more systemic approach to managing artisanal and small-scale mining activities.

In terms of production facility readiness, the Company faced challenges related to the need to adjust the technical specifications of Cutter Suction Dredger (KIP) in line with the increasing depth of tin reserves. Mining activities now require equipment with greater reach, particularly at depths exceeding 50–60 meters, while some of the operating fleet does not yet fully meet these specifications. Of the total available KIP slots of around 60 units, approximately 44 units are actively operating, consisting of 12 Company-owned KIPs and around 32–34 partner-owned KIPs. The addition of new KIPs also requires careful planning, as their availability in the market is relatively limited and the construction of new units takes approximately 8–12 months.

Selain faktor alat produksi, produktivitas mitra penambangan juga menjadi perhatian penting. Dengan porsi operasi penambangan yang sebagian besar melibatkan mitra, Perseroan terus memperkuat monitoring, pembinaan, dan pengendalian kinerja mitra agar kontribusinya terhadap produksi dapat lebih optimal dan selaras dengan rencana kerja Perseroan. Pada saat yang sama, Perseroan juga melakukan evaluasi atas rantai pasok operasional dari hulu ke hilir, mulai dari distribusi bijih dari lokasi tambang ke Gudang Biji Timah, kemudian ke fasilitas smelter hingga ke pelabuhan. Evaluasi tersebut menunjukkan perlunya penyelarasan yang lebih kuat terkait standar volume, jadwal, dan frekuensi pengiriman, sehingga alur pasokan dapat berjalan lebih tertata, terukur, dan konsisten.

Di tengah berbagai tantangan tersebut, Perseroan mencatat perkembangan positif melalui peningkatan validasi sumber daya dan cadangan, terutama di wilayah Belitung pada semester II tahun 2025. Upaya tersebut meningkatkan tingkat keyakinan terhadap potensi cadangan dan mendukung peningkatan produksi pada periode tersebut. Hal ini menegaskan bahwa penguatan *confidence level* sumber daya dan cadangan merupakan salah satu faktor utama dalam menjaga kesinambungan produksi, di samping kesiapan alat, produktivitas mitra, dan efektivitas operasi lapangan.

Produksi logam timah pada tahun 2025 tercatat sebesar 17.815 metrik ton, dibandingkan realisasi tahun 2024 sebesar 18.915 metrik ton, atau menurun 6%. Dibandingkan target RKAP sebesar 21.545 metrik ton, realisasi tersebut mencapai 82,69%, dengan deviasi sebesar (3.730) MT. Kinerja ini mencerminkan hasil pengelolaan rantai produksi dari perolehan bijih hingga proses pengolahan. Apabila realisasi belum mencapai target, deviasi tersebut terutama berkaitan dengan pasokan bahan baku, utilisasi fasilitas pengolahan, serta efektivitas operasi.

Penjualan logam timah pada tahun 2025 tercatat sebesar 16.634 MT, dibandingkan 18.518 MT pada tahun 2024, atau menurun 10,18% terhadap target RKAP 2025 sebesar 19.065 MT, realisasi tersebut mencapai 87,25%, dengan deviasi sebesar (2.431) MT. Perubahan ini dipengaruhi oleh ketersediaan logam siap jual, permintaan pasar, waktu pengiriman, dan pelaksanaan strategi pemasaran.

Dari total penjualan logam timah pada tahun 2025, sebanyak 50 ribu MT per tahun, sejalan dengan volume Indonesia sebagai salah satu eksportir timah dunia, atau lebih dari 90% dipasarkan ke pasar internasional, sedangkan sekitar 5 ribu MT atau sekitar 10% dialokasikan untuk pasar domestik. Pasar ekspor masih menjadi tujuan utama penjualan Perseroan sejalan dengan terbatasnya serapan industri hilir timah di dalam negeri. Pada tahun 2025, sekitar 90% penjualan logam timah Perseroan ditujukan ke pasar ekspor, sedangkan pasar domestik menyerap sekitar 7–10%. Rendahnya serapan domestik

In addition to production equipment factors, the productivity of mining partners is also a key concern. With a significant portion of mining operations involving partners, the Company continues to strengthen monitoring, guidance, and performance control of its partners to ensure their contribution to production is more optimal and aligned with the Company's work plans. At the same time, the Company is also evaluating its operational supply chain from upstream to downstream, starting from the distribution of ore from mining sites to Tin Ore Warehouses, then to smelter facilities, and finally to ports. This evaluation emphasizes the need for stronger alignment in terms of volume standards, schedules, and delivery frequency, so that the supply flow can be more organized, measurable, and consistent.

Amid these challenges, the Company recorded positive progress through improved validation of resources and reserves, particularly in the Belitung area in the second half of 2025. These efforts have increased confidence in reserve potential and supported higher production during that period. This underscores that strengthening the confidence level of resources and reserves is one of the key factors in maintaining production sustainability, alongside equipment readiness, partner productivity, and the effectiveness of field operations.

Tin metal production in 2025 was recorded at 17,815 metric tons, compared to 18,915 metric tons in 2024, representing a 6% decrease. Against the RKAP target of 21,545 metric tons, this realization reached 82.69%, with a deviation of (3,730) MT. This performance reflects the management of the production chain from ore acquisition to processing. If the realization has not met the target, the deviation is mainly related to raw material supply, utilization of processing facilities, and operational effectiveness.

Tin metal sales in 2025 were recorded at 16,634 MT, compared to 18,518 MT in 2024, representing an increase/decrease of 10.18% Against the 2025 RKAP target of 19,065 MT, this realization reached 87.25%, with a deviation of (2,431) MT. These changes were influenced by the availability of market-ready metal, market demand, delivery timing, and the implementation of marketing strategies.

Of the total tin sales in 2025, amounting to 50 thousand MT per year in line with Indonesia's status as one of the world's leading tin exporters more than 90% will be sold to international markets, while approximately 5 thousand MT, or 10%, is allocated for the domestic market. Export markets remained the primary destination for the Company's sales, in line with the limited absorption capacity of the domestic downstream tin industry. In 2025, approximately 90% of the Company's tin metal sales were directed to export markets, while the domestic market absorbed around 7–10%. The low domestic absorption

terutama disebabkan oleh konsumsi logam timah dalam negeri yang masih terbatas, yaitu sekitar 4.000–5.000 ton per tahun, dengan sekitar 2.000–2.500 ton di antaranya merupakan kebutuhan PT TIMAH Industri. Dari total ekspor tersebut, sekitar 67–70% diarahkan ke pasar Asia, terutama Tiongkok, Jepang, dan Korea, sekitar 14% ke pasar Eropa, dan sisanya ke kawasan Amerika. Komposisi tersebut mencerminkan posisi Asia sebagai pusat permintaan utama logam timah global, terutama untuk kebutuhan industri elektronik, semikonduktor, solder, dan teknologi.

was mainly due to limited domestic tin metal consumption, which is only around 4,000–5,000 tons per year, of which approximately 2,000–2,500 tons represent the needs of PT TIMAH Industri. Of the total exports, around 67–70% were directed to the Asian market, particularly China, Japan, and Korea, about 14% to the European market, and the remainder to the Americas. This composition reflects Asia's position as the main center of global tin demand, particularly for the electronics, semiconductors, solder, and technology industries.

Dalam mengoptimalkan nilai penjualan, Perseroan berfokus pada konsistensi pasokan, pemilihan segmen pasar yang tepat, serta penguatan hubungan dengan pelanggan global. Konsistensi volume penjualan menjadi faktor penting karena pasar global cenderung lebih menghargai kepastian pasokan dibandingkan pola penjualan yang fluktuatif. Oleh karena itu, Perseroan berupaya menjaga penjualan pada volume yang lebih stabil dari bulan ke bulan agar dapat memperkuat kepercayaan pembeli global terhadap reliabilitas pasokan Perseroan.

In optimizing sales value, the Company focuses on supply consistency, selecting the right market segments, and strengthening relationships with global customers. Consistency in sales volume is a key factor, as the global market tends to value supply certainty more than fluctuating sales patterns. Therefore, the Company strives to maintain more stable sales volumes from month to month to strengthen global buyers' confidence in the reliability of the Company's supply.

Perseroan juga mengarahkan strategi pemasaran pada segmen yang memiliki prospek permintaan jangka panjang dan potensi premium harga yang lebih baik, terutama industri teknologi, produsen *tin solder*, pusat data, semikonduktor, dan perangkat elektronik. Segmen ini menjadi penting karena lebih dari separuh konsumsi logam timah global masih digunakan untuk *tin solder*, yaitu material yang berperan penting dalam penyambungan komponen elektronik. Dengan demikian, strategi pemasaran Perseroan tidak hanya diarahkan untuk menjaga volume penjualan, tetapi juga untuk memperoleh nilai penjualan yang lebih optimal melalui pemilihan pasar dan pelanggan yang tepat.

The Company also directs its marketing strategy toward segments with long-term demand prospects and better price premium potential, particularly the technology industry, tin solder manufacturers, data centers, semiconductors, and electronic devices. This segment is important as more than half of global tin metal consumption is still used for tin solder, a material that plays an important role in connecting electronic components. Thus, the Company's marketing strategy is not only aimed at maintaining sales volume but also at achieving more optimal sales value through the selection of appropriate markets and customers.

Selain itu, Perseroan terus menjajaki peluang penjualan langsung kepada *end user* untuk memperpendek rantai distribusi dan meningkatkan potensi margin. Namun, strategi ini tetap dikelola secara hati-hati karena penjualan kepada *end user* umumnya memiliki *term of payment* yang lebih panjang dibandingkan penjualan kepada *trader*. Dalam konteks tersebut, Perseroan tetap menjaga keseimbangan antara optimalisasi margin dan pengelolaan arus kas, mengingat *trader* masih memiliki peran penting dalam menjembatani kebutuhan produsen dan pengguna akhir melalui kemampuan pembayaran yang lebih cepat serta pengelolaan inventori.

Furthermore, the Company continues to explore opportunities for direct sales to end users to shorten the distribution chain and increase margin potential. However, this strategy is managed carefully, as sales to end users generally involve longer payment terms compared to sales to traders. In this context, the Company maintains a balance between margin optimization and cash flow management, considering that traders still play an important role in bridging the needs of producers and end users through faster payment capabilities and inventory management.

Keunggulan teknologi pengolahan yang digunakan Perseroan juga menjadi nilai tambah dalam penguatan daya saing di pasar global. Penerapan prinsip *green technology*, terutama melalui efisiensi penggunaan energi, semakin relevan dengan meningkatnya perhatian pelanggan global terhadap keberlanjutan rantai pasok. Keunggulan ini turut memperkuat posisi Perseroan di hadapan pembeli internasional, terutama pada pasar yang memiliki perhatian tinggi terhadap standar ESG dan praktik produksi yang bertanggung jawab.

The Company's processing technology advantages also serve as added value in strengthening its competitiveness in the global market. The implementation of green technology principles, particularly through energy efficiency, is increasingly relevant as global customers place greater emphasis on supply chain sustainability. This advantage further strengthens the Company's position among international buyers, especially in markets with high attention to ESG standards and responsible production practices.

Pendapatan Tahun 2025
Revenue for 2025

juta I million

Rp11.552.733

naik 6,41% dari Rp10.856.422 juta pada tahun 2024
up 6.41% from Rp10,856,422 million in 2024

Laba Bersih Tahun 2025
Net Profit for 2025

juta I million

Rp1.313.642

naik 5,14% dari Rp1.249.398 juta pada tahun 2024
up 5.14% from Rp1,249,398 million in 2024

Total Aset per 31 Desember 2025
Total assets as of December 31, 2025

juta I million

Rp13.643.395

naik 6,75% dari Rp12.780.261 juta pada akhir 2024
up 6.75% from Rp12,780,261 million at the end of 2024

Total liabilitas pada Akhir Tahun 2025
Total Liabilities at the end of 2025

juta I million

Rp5.234.656

naik 0,80% dari tahun sebelumnya sebesar Rp5.193.323 juta
up 0.80% from the previous year's figure of Rp5,193,323 million

Total Ekuitas
Total Equity

juta I million

Rp8.408.739

naik 10,83% dari Rp7.586.938 juta pada tahun 2024
up 10.83% from Rp7,586,938 million in 2024

Secara keseluruhan, kinerja operasional tahun 2025 mencerminkan pelaksanaan strategi Perseroan pada area produksi, pengelolaan cadangan, penguatan sarana operasi, rantai pasok, dan pemasaran. Perseroan menyadari bahwa capaian operasional masih memerlukan penguatan, terutama pada aspek produksi bijih, kesiapan alat, produktivitas mitra, serta penyelarasan alur distribusi dari hulu ke hilir. Oleh karena itu, evaluasi kinerja tahun 2025 menjadi dasar bagi Direksi untuk memperkuat kualitas eksekusi strategi, meningkatkan efektivitas operasional, serta menjaga daya saing Perseroan di pasar global.

KINERJA KEUANGAN

Sepanjang tahun 2025, Perseroan terus berupaya mempertahankan momentum perbaikan kinerja yang telah dicapai pada tahun sebelumnya. Berbagai upaya penguatan operasional, peningkatan efisiensi biaya, serta optimalisasi kinerja produksi dan pemasaran dilakukan secara konsisten untuk menjaga stabilitas kinerja keuangan Perseroan di tengah dinamika industri timah global yang masih dipengaruhi oleh fluktuasi harga komoditas dan perkembangan kondisi ekonomi global.

Berdasarkan Laporan Posisi Keuangan Konsolidasian per 31 Desember 2025, pendapatan tahun 2025 tercatat sebesar Rp11.552.733 juta, naik 6,41% dari Rp10.856.422 juta pada tahun 2024. Dibandingkan target RKAP sebesar Rp12.259.440 juta, capaian tersebut setara 94,31%, dengan deviasi sebesar Rp(706.707) juta. Perubahan pendapatan dipengaruhi oleh volume penjualan, harga jual rata-rata, komposisi pasar, dan kelancaran distribusi.

Overall, the operational performance in 2025 reflects the execution of the Company's strategy across production, reserve management, operational facilities strengthening, supply chain, and marketing. The Company recognizes that its operational achievements still require improvement, particularly in ore production, equipment readiness, partner productivity, and the alignment of distribution flows from upstream to downstream. Therefore, the 2025 performance evaluation serves as a basis for the Board of Directors to enhance the quality of strategy execution, improve operational effectiveness, and maintain the Company's competitiveness in the global market.

FINANCIAL PERFORMANCE

Throughout 2025, the Company continued its efforts to sustain the performance improvement momentum achieved in the previous year. Various initiatives to strengthen operations, enhance cost efficiency, and optimize production and marketing performance were carried out consistently to maintain the stability of the Company's financial performance amid the dynamics of the global tin industry, which remains influenced by commodity price fluctuations and developments in global economic conditions.

Based on the Consolidated Statement of Financial Position as of December 31, 2025, revenue for 2025 was recorded at Rp11,552,733 million, an increase of 6.41% from Rp10,856,422 million in 2024. Compared to the RKAP target of Rp12,259,440 million, this achievement represents 94.31%, with a deviation of Rp(706,707) million. Changes in revenue were influenced by sales volume, average selling price, market composition, and the smoothness of distribution.

Laba bersih tahun 2025 tercatat sebesar Rp1.313.642 juta, naik 5,14% dari Rp1.249.398 juta pada tahun 2024. Dibandingkan target RKAP sebesar Rp1.101.662 juta, realisasi tersebut mencapai 119,25%, dengan deviasi sebesar Rp211.980 juta. Capaian ini mencerminkan hasil pengelolaan operasi, efektivitas penjualan, pengendalian biaya, dan pengelolaan risiko usaha.

Sebagaimana disampaikan sebelumnya bahwa realisasi produksi bijih dan logam timah belum sepenuhnya mencapai target RKAP, namun kondisi pasar timah global yang menguntungkan memberikan dukungan terhadap capaian keuangan Perseroan. Pada tahun 2025, harga jual rata-rata timah Perseroan berada pada kisaran USD35.000 per metrik ton, lebih tinggi sekitar USD6.000 per metrik ton dibandingkan asumsi RKAP. Selain itu, konsentrasi penjualan pada kuartal terakhir 2025 yang bertepatan dengan penguatan harga timah global turut mendukung realisasi kinerja keuangan Perseroan.

Kondisi tersebut menunjukkan adanya faktor *windfall* dari pasar, yaitu ketika pencapaian produksi belum sepenuhnya sesuai target, namun kinerja keuangan tetap dapat melampaui RKAP karena didukung oleh kenaikan harga timah global dan momentum penjualan yang tepat.

Bagi Direksi, kondisi ini menjadi catatan penting bahwa penguatan kinerja keuangan yang berkelanjutan tidak dapat hanya bergantung pada pergerakan harga komoditas yang berada di luar kendali manajemen. Ke depan, target yang lebih ideal adalah tercapainya kinerja operasional dan produksi secara konsisten, sehingga apabila tren harga tetap menguntungkan, Perseroan dapat memperoleh manfaat yang lebih optimal dan lebih berkelanjutan.

Dari sisi pengendalian biaya, Perseroan secara aktif memperkuat pengelolaan biaya operasional dan struktur pendanaan. Salah satu fokus utama adalah menekan beban bunga melalui penurunan utang berbunga, dengan target penurunan *interest bearing debt* sekitar Rp400 miliar dibandingkan tahun sebelumnya. Perseroan juga menerapkan selektivitas dalam belanja modal agar investasi yang dilakukan benar-benar produktif, efektif, dan mendukung kebutuhan operasional prioritas.

Pada tahun 2025, belanja modal dijaga secara selektif pada kisaran Rp400 miliar, sementara beban penyusutan tahunan Perseroan berada di kisaran Rp800 miliar. Kebijakan ini ditempuh untuk menjaga posisi arus kas, mengendalikan beban depresiasi pada periode mendatang, serta memastikan bahwa alokasi investasi diarahkan pada kebutuhan yang memberikan kontribusi terhadap produktivitas dan kesinambungan operasi.

Sementara itu, dari posisi keuangan Perseroan, total aset per 31 Desember 2025 tercatat sebesar Rp13.643.395 juta, naik 6,75% dari Rp12.780.261 juta pada akhir 2024. Dibandingkan rencana RKAP sebesar Rp13.054.708 juta,

Net profit for 2025 was recorded at Rp1,313,642 million, an increase of 5.14% from Rp1,249,398 million in 2024. Compared to the RKAP target of Rp1,101,662 million, this realization reached 119.25%, with a deviation of Rp211,980 million. This achievement reflects the results of operational management, sales effectiveness, cost control, and business risk management.

As previously stated, the realization of tin ore and tin metal production did not fully meet the RKAP targets; however, favorable global tin market conditions supported the Company's financial performance. In 2025, the Company's average selling price of tin was in the range of USD 35,000 per metric ton, approximately USD 6,000 per metric ton higher than the RKAP assumption. In addition, the concentration of sales in the last quarter of 2025, which coincided with the strengthening of global tin prices, further supported the Company's financial performance.

These conditions indicate the presence of a market windfall factor, where production achievements did not fully meet targets, yet financial performance was still able to exceed RKAP due to rising global tin prices and well-timed sales momentum.

For the Board of Directors, this serves as an important note that sustainable financial performance improvement cannot rely solely on commodity price movements, which are beyond management's control. In the future, a more ideal target is the consistent achievement of operational and production performance, so that if favorable price trends persist, the Company can capture more optimal and sustainable benefits.

From a cost control perspective, the Company has actively strengthened the management of operational expenses and its funding structure. One of the main focuses is reducing interest expenses by lowering interest-bearing debt, with a target reduction of approximately Rp400 billion compared to the previous year. The Company also applies selectivity in capital expenditure to ensure that investments are truly productive, effective, and aligned with priority operational needs.

In 2025, capital expenditure was maintained selectively at around Rp400 billion, while the Company's annual depreciation expense stood at approximately Rp800 billion. This policy is implemented to maintain cash flow positioning, control future depreciation expenses, and ensure that investment allocation is directed toward needs that contribute to productivity and operational sustainability.

Meanwhile, from the Company's financial position, total assets as of December 31, 2025, were recorded at Rp13,643,395 million, an increase of 6.75% from Rp12,780,261 million at the end of 2024. Compared to the RKAP plan of Rp13,054,708

realisasi tersebut mencapai 104,51%, dengan deviasi sebesar Rp588.687 juta. Perubahan aset mencerminkan dinamika kas, piutang, persediaan, investasi, dan aset tetap selama tahun berjalan.

Total liabilitas pada akhir tahun 2025 tercatat sebesar Rp5.234.656 juta, naik 0,80% dari tahun sebelumnya sebesar Rp5.193.323 juta. Sementara itu, total ekuitas tercatat sebesar Rp8.408.739 juta, naik 10,83% dari Rp7.586.938 juta pada tahun 2024. Perubahan struktur permodalan ini mencerminkan dinamika pendanaan Perseroan dalam mendukung operasi dan pengembangan usaha.

Di balik capaian tersebut, Perseroan tetap menghadapi tekanan biaya yang signifikan. Bahan baku bijih timah masih menjadi komponen utama dalam struktur beban pokok penjualan, dengan kontribusi sekitar 60%. Selain itu, kenaikan tarif royalti pada semester II tahun 2025 dari 3% menjadi 10% memberikan tekanan langsung terhadap profitabilitas, mengingat royalti dihitung dari nilai penjualan, bukan dari laba, dan harus dibayar sebelum Perseroan melakukan ekspor, sehingga turut mempengaruhi kebutuhan likuiditas dan pengelolaan arus kas Perseroan. Dengan *net profit margin* Perseroan yang berada di kisaran 10–12%, kenaikan royalti menjadi salah satu faktor biaya yang perlu dikelola secara cermat.

Di samping itu, kenaikan harga BBM yang mendekati dua kali lipat turut menambah tekanan biaya operasional, dengan estimasi setiap kenaikan harga BBM sebesar 5% dapat menekan profit Perseroan sekitar 0,5–1%.

Direksi mencermati bahwa tekanan biaya tersebut dapat menjadi lebih berat apabila harga timah global kembali bergerak ke bawah level USD30.000 per metrik ton. Dalam kondisi tersebut, kombinasi antara royalti yang dihitung dari pendapatan, kenaikan biaya energi, serta komponen biaya tetap seperti penyusutan dan biaya karyawan dapat memberikan tekanan terhadap margin Perseroan. Oleh karena itu, penguatan kinerja operasional dan produksi menjadi semakin krusial agar Perseroan memiliki fondasi profitabilitas yang lebih kuat dan tidak hanya bergantung pada faktor *windfall* harga pasar.

Secara keseluruhan, kinerja keuangan tahun 2025 mencerminkan kemampuan Perseroan dalam menjaga profitabilitas, mengelola struktur biaya, dan mempertahankan posisi keuangan di tengah tantangan produksi dan tekanan biaya. Capaian laba bersih yang melampaui target RKAP menunjukkan bahwa strategi pengelolaan operasi, efektivitas penjualan, pengendalian biaya, dan pengelolaan risiko usaha berjalan cukup baik. Pada saat yang sama, deviasi pendapatan terhadap target, belum optimalnya pencapaian produksi, serta tekanan biaya yang meningkat menjadi dasar bagi Direksi untuk memperkuat kualitas eksekusi, meningkatkan efisiensi, dan memastikan bahwa kinerja keuangan pada periode berikutnya semakin ditopang oleh fundamental operasi yang lebih kuat.

million, this realization reached 104.51%, with a deviation of Rp588,687 million. Changes in assets reflect the dynamics of cash, receivables, inventories, investments, and fixed assets throughout the year.

Total liabilities at the end of 2025 were recorded at Rp5,234,656 million, an increase of 0.80% from Rp5,193,323 million in the previous year. Meanwhile, total equity was recorded at Rp8,408,739 million, an increase of 10.83% from Rp7,586,938 million in 2024. These changes in the capital structure reflect the Company's financing dynamics in supporting operations and business development.

Behind these achievements, the Company continues to face significant cost pressures. Tin ore raw materials remain the main component in the cost of goods sold, with the contribution of around 60%. In addition, the increase in royalty rates in the second half of 2025 from 3% to 10% placed direct pressure on profitability, as royalties are calculated based on sales value rather than profit and must be paid prior to export, thereby affecting the Company's liquidity needs and cash flow management. With the Company's net profit margin in the range of 10–12%, the increase in royalties has become a cost factor that must be managed carefully.

Furthermore, the rise in fuel prices, which nearly doubled, has also added pressure to operational costs, with estimates indicating that every 5% increase in fuel prices could reduce the Company's profit by approximately 0.5–1%.

The Board of Directors notes that these cost pressures could become more severe if global tin prices decline below the USD 30,000 per metric ton level. Under such conditions, the combination of royalties calculated based on revenue, rising energy costs, and fixed cost components such as depreciation and employee expenses could put pressure on the Company's margins. Therefore, strengthening operational and production performance is becoming increasingly crucial to ensure that the Company has a stronger profitability foundation and does not rely solely on market price windfall factors.

Overall, the financial performance in 2025 reflects the Company's ability to maintain profitability, manage its cost structure, and sustain its financial position amid production challenges and rising cost pressures. The achievement of net profit exceeding the RKAP target indicates that the Company's operational management, sales effectiveness, cost control, and business risk management strategies have been reasonably well executed. At the same time, the revenue deviation from target, suboptimal production achievement, and increasing cost pressures serve as a basis for the Board of Directors to strengthen execution quality, improve efficiency, and ensure that financial performance in the coming periods is increasingly supported by stronger operational fundamentals.

ANALISIS PENCAPAIAN KINERJA

Strategi Perseroan pada tahun 2025 telah diarahkan pada area yang paling menentukan hasil usaha, yaitu pengelolaan cadangan dan sumber daya, peningkatan kinerja operasi, penguatan pasar, pengembangan hilirisasi, serta transformasi proses bisnis.

Pada indikator yang menunjukkan pertumbuhan dibandingkan tahun 2024 dan capaian yang baik terhadap RKAP, strategi yang diterapkan dapat dinilai memberikan hasil yang positif. Sebaliknya, pada indikator yang masih berada di bawah target, Direksi melakukan evaluasi atas faktor yang memengaruhi pencapaian, baik dari sisi operasi, pemasaran, biaya, maupun faktor eksternal.

Direksi memandang bahwa pencapaian kinerja tidak hanya diukur dari hasil akhir, tetapi juga dari kemampuan Perseroan menjaga kesinambungan usaha, mengelola risiko, dan menyesuaikan langkah eksekusi terhadap dinamika yang terjadi sepanjang tahun. Dengan pendekatan tersebut, evaluasi kinerja menjadi dasar untuk memperkuat pelaksanaan strategi pada periode berikutnya.

LANGKAH KOREKTIF ATAS DEVIASI TARGET

Apabila realisasi tahun 2025 belum sepenuhnya mencapai target RKAP, Direksi menempuh langkah korektif pada area yang paling memengaruhi kinerja Perseroan.

Pada aspek operasional, langkah perbaikan diarahkan pada penguatan pasokan bijih, peningkatan efektivitas alat produksi, optimalisasi area tambang darat dan laut, serta penguatan pengawasan lapangan. Pada aspek pemasaran, langkah korektif difokuskan pada penguatan eksekusi penjualan, stabilisasi pasokan logam siap jual, dan optimalisasi penetrasi pasar. Pada aspek keuangan, perbaikan diarahkan pada pengendalian biaya produksi dan biaya usaha agar tekanan terhadap margin dapat dikelola dengan lebih baik.

Direksi juga memperkuat pemantauan atas pelaksanaan program kerja melalui evaluasi berkala, pelaporan kinerja, dan tindak lanjut manajerial pada unit-unit yang menunjukkan deviasi. Langkah tersebut ditempuh agar setiap hambatan dapat direspons lebih cepat dan menjadi dasar perbaikan untuk meningkatkan kualitas kinerja Perseroan pada periode berikutnya.

KENDALA DAN/ATAU TANTANGAN SERTA LANGKAH PENYELESAIANNYA

Sepanjang tahun 2025, Perseroan menjalankan kegiatan usaha di tengah tantangan dan juga peluang yang berjalan beriringan. Di satu sisi, kebutuhan terhadap timah sebagai mineral strategis tetap memberikan ruang bagi Perseroan untuk menjaga peran dan memperkuat

PERFORMANCE ACHIEVEMENT ANALYSIS

The Company's strategy in 2025 was focused on the areas that most determine business results, namely reserve and resource management, operational performance improvement, market strengthening, downstream development, and business process transformation.

For indicators showing growth compared to 2024 and strong achievement against RKAP targets, the strategies applied can be considered to have produced positive results. Conversely, for indicators still below target, the Board of Directors conducts evaluations on the factors affecting achievement, whether related to operations, marketing, costs, or external factors.

The Board of Directors views performance achievement is not only measured by final results but also in the Company's ability to maintain business continuity, manage risks, and adjust execution steps in response to dynamics throughout the year. With this approach, performance evaluation becomes the basis for strengthening strategy implementation in the following period.

CORRECTIVE ACTIONS FOR TARGET DEVIATIONS

If the 2025 realization did not fully meet the RKAP targets, the Board of Directors takes corrective actions in the areas that most affect the Company's performance.

In operational aspects, improvements are directed at strengthening ore supply, enhancing the effectiveness of production equipment, optimizing land and marine mining areas, and reinforcing field supervision. In marketing aspects, corrective measures focus on strengthening sales execution, stabilizing the supply of market-ready metal, and optimizing market penetration. In financial aspects, improvements are aimed at controlling production and operating costs to better manage pressures on margins.

The Board of Directors also strengthens monitoring of work program implementation through regular evaluations, performance reporting, and managerial follow-up in units showing deviations. These measures are taken to ensure that obstacles can be addressed more quickly and serve as a basis for improvements to enhance the quality of the Company's performance in the following period.

CHALLENGES AND/OR OBSTACLES AND THEIR RESOLUTION MEASURES

Throughout 2025, the Company conducted its business activities amid challenges and opportunities that occurred simultaneously. On one hand, the demand for tin as a strategic mineral continued to provide the Company with room to maintain its role and strengthen its position in

posisinya dalam rantai pasok industri global. Di sisi lain, pelaksanaan kegiatan usaha tetap dihadapkan pada berbagai tantangan yang memerlukan ketepatan langkah, kekuatan eksekusi, dan pengelolaan risiko yang cermat. Bagi Direksi, kemampuan Perseroan dalam merespons tantangan tersebut menjadi faktor penting dalam menjaga kesinambungan usaha, pencapaian target, dan kualitas pertumbuhan jangka panjang.

Dalam konteks tersebut, Perseroan menghadapi sejumlah kendala yang terutama berkaitan dengan kesinambungan operasi dan produksi, pengelolaan perizinan, penerimaan sosial terhadap rencana penambangan, serta efektivitas pelaksanaan program tanggung jawab sosial dan lingkungan. Berbagai tantangan tersebut tidak hanya memengaruhi kelancaran kegiatan usaha pada tahun berjalan, tetapi juga berdampak terhadap pencapaian target operasional, kesinambungan cadangan siap tambang, serta kualitas pelaksanaan program pemberdayaan yang dijalankan Perseroan.

Dalam aspek operasi dan produksi, salah satu tantangan utama yang dihadapi Perseroan adalah masih masifnya aktivitas penambangan ilegal, baik pada wilayah pesisir yang melibatkan Ponton Isap Produksi (PIP) maupun pada tambang darat. Kondisi ini menjadi perhatian penting karena tidak hanya memengaruhi pengamanan wilayah tambang dan sumber daya mineral, tetapi juga berdampak pada efektivitas operasi Perseroan, kualitas pengelolaan cadangan, dan kesinambungan rencana penambangan pada beberapa area kerja.

Bagi Perseroan, tantangan tersebut bukan semata-mata sebagai isu pengamanan wilayah, melainkan juga sebagai isu sosial-ekonomi yang memerlukan pendekatan yang terukur. Di beberapa wilayah operasional, aktivitas pertambangan rakyat telah menjadi bagian dari mata pencaharian masyarakat. Oleh karena itu, penanganannya perlu dilakukan secara hati-hati agar tidak menimbulkan konflik sosial, sekaligus tetap menjaga kepatuhan terhadap ketentuan hukum, keselamatan kerja, dan tata kelola pertambangan yang baik. Dalam jangka panjang, Perseroan memandang penting adanya kerangka regulasi yang dapat mengatur aktivitas pertambangan rakyat secara lebih tertib, formal, dan memberikan kepastian bagi seluruh pihak.

Dari perspektif pengelolaan cadangan, aktivitas penambangan tanpa izin di dalam wilayah IUP Perseroan juga memiliki dampak terhadap validitas data cadangan. Kegiatan penambangan yang terjadi di luar sistem pencatatan Perseroan dapat menyebabkan pengurangan cadangan yang tidak terpantau secara memadai, sehingga memengaruhi akurasi perencanaan operasi jangka panjang. Kondisi tersebut menegaskan pentingnya validasi cadangan secara rutin dan berkelanjutan. Perseroan juga menyambut baik rencana pemerintah untuk memperkuat

the global industry supply chain. On the other hand, the execution of business activities faced various challenges that require precise actions, strong execution, and careful risk management. For the Board of Directors, the Company's ability to respond to these challenges was an important factor in maintaining business continuity, achieving targets, and ensuring quality long-term growth.

In this context, the Company faced several obstacles, primarily related to operational and production continuity, permit management, social acceptance of mining plans, and the effectiveness of social and environmental responsibility programs. These challenges not only affect the smooth running of business activities during the year but also impact the achievement of operational targets, the continuity of mine-ready reserves, and the quality of empowerment programs implemented by the Company.

In terms of operations and production, one of the main challenges faced by the Company was the still significant illegal mining activity, both in coastal areas involving Production Suction Pontoon (PIP) and on onshore mines. This condition is a major concern because not only affects the security of mining areas and mineral resources but also impacts the effectiveness of the Company's operations, the quality of reserve management, and the continuity of mining plans in several work areas.

For the Company, these challenges were not merely an issue of area security, but also a socio-economic issue that requires a measured approach. In several operational areas, artisanal mining activities have become part of the local community's livelihood. Therefore, handling this issue must be carried out carefully to avoid social conflict, while still ensuring compliance with legal requirements, occupational safety, and good mining governance. In the long term, the Company views the establishment of a regulatory framework to better organize artisanal mining activities in a more orderly and formal manner—providing certainty for all stakeholders—as essential.

From a reserve management perspective, illegal mining activities within the Company's IUP areas also have implications for the validity of reserve data. Mining activities that occur outside the Company's recording system may lead to unmonitored depletion of reserves, thereby affecting the accuracy of long-term operational planning. This condition underscores the importance of regular and continuous reserve validation. The Company also welcomes the government's plan to strengthen regulations related to artisanal mining, which is expected

regulasi terkait pertambangan rakyat, yang diharapkan dapat memberikan landasan hukum yang lebih jelas dalam pengelolaan aktivitas pertambangan di wilayah operasional.

to provide a clearer legal basis for managing mining activities within operational areas.

Selain aktivitas penambangan tanpa izin, Perseroan juga menghadapi tantangan sosial operasional yang memerlukan pendekatan yang cermat, terutama masih adanya penolakan masyarakat terhadap rencana pembukaan lokasi penambangan baru, seperti di Laut Beriga dan Laut Rias. Kondisi tersebut menunjukkan bahwa kegiatan operasi Perseroan tidak hanya ditentukan oleh kesiapan teknis dan perizinan, tetapi juga oleh tingkat penerimaan sosial di wilayah operasional. Oleh karena itu, pengelolaan hubungan dengan masyarakat dan pemangku kepentingan setempat menjadi faktor yang sangat penting dalam menjaga kesinambungan kegiatan usaha.

In addition to illegal mining activities, the Company also faced socio-operational challenges that require careful handling, particularly community resistance to plans for opening new mining sites, such as in Beriga Sea and Rias Sea. This condition indicates that the Company's operations are determined not only by technical readiness and licensing, but also by the level of social acceptance in its operational areas. Therefore, managing relationships with local communities and stakeholders is a critical factor in maintaining the sustainability of business operations.

Pada sisi teknis operasional, beberapa kapal produksi mengalami kerusakan atau penghentian operasi di luar rencana. Tantangan ini berdampak langsung pada tingkat kesiapan alat produksi, kelancaran operasi penambangan, serta kemampuan Perseroan dalam menjaga produktivitas sesuai rencana kerja yang telah ditetapkan. Dalam industri pertambangan, efektivitas sarana produksi memegang peranan yang sangat penting, sehingga gangguan pada peralatan utama perlu ditangani secara cepat dan terukur agar tidak menimbulkan dampak lanjutan terhadap pencapaian target produksi.

On the operational technical side, several production vessels experienced damage or unplanned operational stoppages. These challenges directly affect the readiness of production equipment, the smoothness of mining operations, and the Company's ability to maintain productivity according to the established work plan. In the mining industry, the effectiveness of production facilities plays a crucial role, so disruptions to main equipment must be addressed quickly and systematically to prevent downstream impacts on production target achievement.

Selanjutnya, Perseroan juga menghadapi sejumlah kendala dalam aspek perizinan yang berpengaruh langsung terhadap fleksibilitas dan ruang gerak operasional. Salah satunya adalah penyelesaian izin Persetujuan Kesesuaian Kegiatan Pemanfaatan Ruang Laut (PKKPRL) untuk alat produksi Ponton Isap Produksi (PIP), yang menjadi unsur penting dalam mendukung kegiatan operasi di wilayah tertentu. Selain itu, beberapa IUP masih berada dalam proses perpanjangan, termasuk IUP yang berstatus suspend, yaitu DU 1562, DU 1551, DU 1559, DU 1560, dan DU 747, sehingga lokasi-lokasi tersebut belum dapat dimasukkan ke dalam perencanaan operasi penambangan. Perseroan juga masih menghadapi kendala dalam proses perpanjangan Pinjam Pakai Kawasan Hutan (PPKH) Tepus Bangka Selatan dan Sijuk Belitung Timur.

Furthermore, the Company also faced several obstacles in the permitting aspect, which directly affect operational flexibility and room to maneuver. One of these was the completion of the Approval of Conformity of Marine Spatial Utilization Activities (PKKPRL) for Production Suction Pontoon (PIP), which is an essential element in supporting operations in certain areas. In addition, several Mining Business Licenses (IUPs) are still in the extension process, including suspended IUPs, namely DU 1562, DU 1551, DU 1559, DU 1560, and DU 747, meaning these locations cannot yet be included in mining operation planning. The Company also continued to face challenges in the extension processes for Forest Area Permit (PPKH) Tepus in South Bangka and Sijuk in East Belitung.

Kendala perizinan lainnya muncul dalam proses pembukaan blok rencana kerja tambang yang mengalami overlap atau tumpang tindih dengan beberapa HGU sawit dan kebun masyarakat, sehingga memerlukan penyelesaian melalui Perjanjian Pemanfaatan Lahan Bersama (PPLB). Tantangan ini menunjukkan bahwa pengelolaan ruang operasi pertambangan semakin menuntut ketelitian dalam aspek legal, koordinasi lintas pemangku kepentingan, serta ketepatan dalam penyelesaian administrasi dan penggunaan lahan. Bagi Direksi, seluruh kendala tersebut memiliki arti strategis karena memengaruhi kesinambungan cadangan siap tambang, fleksibilitas perencanaan operasi, dan pada akhirnya pencapaian target produksi Perseroan.

Other permitting challenges arose during the process of opening planned mining work blocks that overlapped with several oil palm HGU (Cultivation Rights) and community plantations, requiring resolution through the Joint Land Use Agreement (PPLB) mechanism. This challenge highlights that managing mining operational areas increasingly demands meticulous attention to legal aspects, cross-stakeholder coordination, and precision in administrative processing and land use. For the Board of Directors, all these obstacles are strategically significant because they affect the continuity of mine-ready reserves, operational planning flexibility, and ultimately the achievement of the Company's production targets.

Selain tantangan pada kegiatan operasi dan produksi, Perseroan juga menghadapi kendala dalam pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL). Salah satu tantangan strategis yang dihadapi adalah keterbatasan kapasitas dan kesiapan penerima manfaat dalam mengelola, mengembangkan, serta mempertahankan manfaat program secara berkelanjutan. Kondisi ini dipengaruhi oleh perbedaan tingkat literasi, kemampuan manajerial, pengalaman usaha, serta kesiapan kelembagaan masyarakat, sehingga pemanfaatan intervensi program belum sepenuhnya optimal.

Kondisi tersebut berdampak pada belum maksimalnya pencapaian *outcome* program maupun manfaat jangka panjang yang diharapkan. Dari perspektif Direksi, kendala ini tidak hanya berkaitan dengan efektivitas pelaksanaan program sosial, tetapi juga berimplikasi pada kualitas investasi sosial Perseroan. Tanpa penguatan kapasitas yang memadai, risiko ketergantungan terhadap bantuan Perseroan akan tetap tinggi, sementara keberlanjutan program pascaintervensi menjadi lebih rentan.

Merespons berbagai kendala tersebut, Perseroan terus melakukan langkah-langkah perbaikan pada aspek yang paling menentukan kualitas kinerja dan keberlanjutan program. Pada kegiatan operasi dan produksi, upaya perbaikan diarahkan pada penguatan pengamanan wilayah tambang, percepatan penyelesaian aspek perizinan, peningkatan keandalan alat produksi, serta penguatan koordinasi dengan para pemangku kepentingan terkait. Sementara itu, pada pelaksanaan TJSL, Perseroan melakukan penguatan pendampingan program lanjutan, pelatihan yang lebih intensif untuk meningkatkan kemampuan manajerial dan kewirausahaan masyarakat, peningkatan koordinasi dengan pemerintah daerah dan mitra pelaksana program, serta penyesuaian desain program sesuai dengan kebutuhan dan karakteristik masyarakat setempat.

Dengan langkah-langkah tersebut, Perseroan berupaya agar setiap tantangan tidak hanya direspons secara jangka pendek, tetapi juga menjadi dasar bagi perbaikan yang lebih mendasar dalam pengelolaan operasi maupun program sosial. Bagi Direksi, pengelolaan kendala dan tantangan tahun 2025 merupakan bagian penting dari upaya menjaga ketahanan usaha, memperkuat hubungan dengan pemangku kepentingan, dan meningkatkan kebermanfaatan Perseroan bagi masyarakat serta lingkungan di sekitar wilayah operasional.

PROSPEK USAHA TAHUN 2026

Direksi memandang bahwa prospek usaha PT TIMAH (Persero) Tbk pada tahun 2026 masih menunjukkan peluang pertumbuhan yang positif seiring dengan meningkatnya kebutuhan global terhadap logam timah. Permintaan timah diproyeksikan terus meningkat, terutama didorong oleh perkembangan industri teknologi, kendaraan

In addition to challenges in operations and production activities, the Company also faced obstacles in implementing its Social and Environmental Responsibility (CSR) programs. One of the strategic challenges encountered was the limited capacity and readiness of beneficiaries to manage, develop, and sustain the benefits of the programs. This condition was influenced by differences in literacy levels, managerial skills, business experience, and the institutional readiness of local communities, meaning the utilization of program interventions is not yet fully optimal.

This situation has resulted in the suboptimal achievement of program outcomes and the anticipated long-term benefits. From the Board of Directors' perspective, this constraint is not only related to the effectiveness of social program implementation but also has implications for the quality of the Company's social investments. Without adequate capacity strengthening, the risk of dependency on the Company's assistance remains high, while the sustainability of post-intervention programs becomes more vulnerable.

In response to these various challenges, the Company continues to implement corrective measures in areas that most influence performance quality and program sustainability. In operations and production, improvement efforts focus on strengthening mining area security, accelerating the resolution of permitting aspects, enhancing the reliability of production equipment, and reinforcing coordination with relevant stakeholders. Meanwhile, in CSR implementation, the Company strengthens ongoing program assistance, provides more intensive training to enhance community managerial and entrepreneurial capabilities, improves coordination with local governments and program partners, and adjusts program designs to match the needs and characteristics of local communities.

Through these measures, the Company seeks to ensure that each challenge is addressed not only in the short term but also serves as a foundation for more fundamental improvements in operational management and social programs. For the Board of Directors, managing the challenges and obstacles of 2025 is an important part of efforts to maintain business resilience, strengthen stakeholder relationships, and enhance the Company's benefits to local communities and the environment surrounding its operational areas.

BUSINESS OUTLOOK FOR 2026

The Board of Directors views that the business outlook of PT TIMAH (Persero) Tbk in 2026 continues to show positive growth opportunities, in line with the increasing global demand for tin. Tin demand is projected to keep rising, primarily driven by developments in the technology industry, electric vehicles, semiconductors, data centers,

listrik (*electric vehicle*), semikonduktor, pusat data (*data center*), serta teknologi kecerdasan buatan (*artificial intelligence*). Secara global, permintaan timah diperkirakan mencapai sekitar 496 kiloton pada tahun 2030 dengan tingkat pertumbuhan tahunan majemuk (*compound annual growth rate*) sekitar 3,4%, yang semakin memperkuat prospek jangka panjang industri timah.

and artificial intelligence technologies. Globally, tin demand is estimated to reach around 496 kilotonnes by 2030, with a compound annual growth rate (CAGR) of approximately 3.4%, further strengthening the long-term prospects of the tin industry.

Selain ditopang oleh perkembangan industri teknologi dan elektronik, prospek timah juga dipengaruhi oleh semakin kuatnya komitmen global terhadap penggunaan energi bersih dan pencapaian target *Net Zero Emission*. Kondisi tersebut mendorong berbagai negara dan pelaku industri untuk menyesuaikan strategi bisnisnya dengan prinsip keberlanjutan. Bagi industri timah, perkembangan ini membuka peluang mengingat peran penting logam timah dalam berbagai teknologi energi terbarukan, industri elektronik, serta rantai pasok teknologi masa depan.

In addition to being supported by developments in the technology and electronics industries, the outlook for tin is also influenced by the strengthening global commitment to clean energy utilization and the achievement of Net Zero Emission targets. This condition is driving countries and industry players to align their business strategies with sustainability principles. For the tin industry, these developments present opportunities, given the important role of tin metal in various renewable energy technologies, the electronics industry, and future technology supply chains.

Namun demikian, Direksi juga mencermati bahwa prospek usaha tahun 2026 tetap perlu dikelola dengan memperhatikan dinamika eksternal yang dapat memengaruhi volatilitas harga komoditas. Ketidakpastian ekonomi global, potensi ketegangan perdagangan antara Amerika Serikat dan Tiongkok, arah kebijakan suku bunga di kawasan Eropa dan Amerika Serikat, serta potensi gangguan pasokan dari beberapa negara produsen utama dunia dapat memengaruhi pergerakan harga timah di pasar global.

However, the Board of Directors also notes that the business outlook for 2026 must still be managed with careful consideration of external dynamics that may affect commodity price volatility. Global economic uncertainty, potential trade tensions between the United States and China, the direction of interest rate policies in Europe and the United States, as well as potential supply disruptions from several major producing countries, may influence tin price movements in the global market.

Dengan mempertimbangkan kondisi tersebut, Perseroan memandang bahwa kinerja tahun 2026 tidak dapat hanya bertumpu pada tren harga timah yang kondusif. Dukungan harga komoditas memang memberikan peluang, namun pencapaian kinerja yang lebih berkelanjutan harus ditopang oleh perbaikan operasi dan produksi. Oleh karena itu, fokus Perseroan diarahkan pada peningkatan produksi bijih, perbaikan tata kelola operasi, penyelarasan rantai pasok, penguatan validasi cadangan, peningkatan efisiensi kegiatan penambangan dan pengolahan, serta perluasan pasar yang lebih selektif.

By considering these conditions, the Company believes that performance in 2026 cannot rely solely on favorable tin price trends. While commodity price support provides opportunities, more sustainable performance must be underpinned by improvements in operations and production. Therefore, the Company's focus is directed toward increasing ore production, improving operational governance, aligning the supply chain, strengthening reserve validation, enhancing efficiency in mining and processing activities, and pursuing more selective market expansion.

Untuk mewujudkan prospek tersebut, Direksi menetapkan enam fokus strategi tahun 2026 yang diarahkan untuk memperkuat fondasi operasional, komersial, dan organisasi Perseroan. Fokus pertama adalah penguatan tata kelola dan transformasi proses bisnis sebagai fondasi peningkatan produktivitas, sehingga setiap aktivitas operasional dapat berjalan sesuai koridor regulasi sekaligus mendukung pencapaian kinerja secara lebih efektif.

In order to realize these prospects, the Board of Directors has established six strategic priorities for 2026 aimed at strengthening the Company's operational, commercial, and organizational foundations. The first focus is strengthening governance and transforming business processes as a foundation for improving productivity, ensuring that all operational activities are carried out in accordance with regulatory frameworks while supporting more effective performance achievement.

Fokus kedua adalah penyelarasan rantai pasok operasional dari hulu ke hilir. Perseroan akan memperkuat pengaturan alur distribusi bijih melalui penetapan *service level agreement* yang lebih terukur pada setiap titik rantai pasok, mulai dari lokasi tambang ke Gudang Biji Timah, fasilitas smelter, hingga pelabuhan. Langkah ini diharapkan

The second focus is aligning the operational supply chain from upstream to downstream. The Company will enhance the management of ore distribution flows through the implementation of more measurable service level agreements at each point in the supply chain, from mining sites to Tin Ore Warehouses, smelter facilities, and ports.

dapat meningkatkan kepastian pasokan, memperbaiki ritme produksi, dan mendukung konsistensi penjualan logam timah.

Fokus ketiga adalah perluasan pasar ekspor secara lebih selektif, terutama ke Asia Tenggara, termasuk Filipina dan Thailand yang telah mulai dirintis sejak tahun 2025, serta India yang dinilai memiliki potensi pertumbuhan konsumsi logam timah yang tinggi sejalan dengan perkembangan industri teknologinya. Strategi ini juga diarahkan untuk memperkuat diversifikasi pasar, mengurangi konsentrasi risiko, dan memperoleh harga serta premium yang lebih optimal.

Fokus keempat adalah akselerasi digitalisasi proses bisnis dan operasional. Pengembangan *command center* dan *dashboard* kinerja operasional yang telah dirintis pada tahun 2025 akan terus disempurnakan agar proses pemantauan kinerja dapat dilakukan secara lebih cepat, akurat, dan terintegrasi. Digitalisasi juga diharapkan dapat mengurangi pekerjaan manual, sehingga sumber daya manusia Perseroan dapat lebih diarahkan pada aktivitas yang memiliki nilai strategis lebih tinggi.

Fokus kelima adalah penguatan manajemen sumber daya manusia melalui peningkatan produktivitas dan efektivitas karyawan. Upaya ini menjadi penting untuk memastikan bahwa transformasi proses bisnis, digitalisasi, dan penguatan operasi didukung oleh kapabilitas organisasi yang memadai.

Fokus keenam, sekaligus salah satu agenda paling krusial, adalah penguatan eksplorasi untuk menambah sumber daya dan cadangan. Direksi memandang bahwa eksplorasi yang dilakukan saat ini akan menentukan kemampuan produksi Perseroan dalam dua hingga tiga tahun mendatang. Oleh karena itu, peningkatan kegiatan eksplorasi pada tahun 2026 merupakan investasi strategis untuk menjaga umur operasi, memperkuat *confidence level* cadangan, dan memastikan Perseroan dapat beroperasi secara optimal serta berkelanjutan dalam jangka panjang.

Sejalan dengan arah strategi tersebut, Perseroan menetapkan target produksi timah sebesar 30.000 ton Sn pada tahun 2026 sebagaimana tercantum dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) 2026. Untuk mencapai target tersebut, Perseroan telah menyiapkan berbagai program penguatan operasi penambangan, baik di wilayah laut maupun darat, dengan tetap memperhatikan aspek teknis, perizinan, penerimaan sosial, dan keberlanjutan operasi.

Dalam kegiatan penambangan laut, Perseroan berencana melakukan pembukaan beberapa lokasi tambang baru, antara lain di wilayah Laut Beriga, Laut Rias, dan Laut Oliver. Selain itu, Perseroan juga merencanakan penambahan unit Ponton Isap Produksi (PIP) melalui addendum peningkatan jumlah unit dari 360 unit menjadi sekitar 1.000

This initiative is expected to improve supply certainty, refine production rhythm, and support consistency in tin metal sales.

The third focus is the more selective expansion of export markets, particularly in Southeast Asia, including the Philippines and Thailand, markets that have been initiated since 2025, as well as India, which is considered to have strong potential for growth in tin consumption in line with the development of its technology industry. This strategy is also aimed at strengthening market diversification, reducing concentration risk, and achieving more optimal pricing and premiums.

The fourth focus is accelerating the digitalization of business and operational processes. The development of a command center and operational performance dashboards, which began in 2025, will continue to be refined to enable faster, more accurate, and integrated performance monitoring. Digitalization is also expected to reduce manual work, allowing the Company's human resources to focus more on activities with higher strategic value.

The fifth focus is strengthening human resource management through improving employee productivity and effectiveness. This effort is essential to ensure that business process transformation, digitalization, and operational strengthening are supported by adequate organizational capabilities.

The sixth focus, and one of the most crucial agendas, is strengthening exploration to increase resources and reserves. The Board of Directors considers current exploration activities as a key determinant of the Company's production capacity over the next two to three years. Therefore, increasing exploration activities in 2026 represents a strategic investment to sustain the mine life, enhance the confidence level of reserves, and ensure the Company can operate optimally and sustainably in the long term.

In line with these strategic directions, the Company has set a tin production target of 30,000 tons of Sn in 2026, as outlined in the 2026 Work Plan and Budget (RKAP). To achieve this target, the Company has prepared various programs to strengthen mining operations, both offshore and onshore, while considering technical aspects, licensing, social acceptance, and operational sustainability.

In offshore mining activities, the Company plans to open several new mining locations, including in the areas of Beriga Sea, Rias Sea, and Oliver Sea. In addition, the Company also plans to increase the number of Production Suction Pontoon (PIP) units through an addendum to raise the total units from 360 to approximately 1,000 units in

unit pada semester kedua tahun 2026. Upaya tersebut akan didukung dengan pelaksanaan *infill drilling* sebagai panduan dalam proses penggalian laut guna meningkatkan akurasi dan efektivitas operasi penambangan.

Sementara itu, pada kegiatan penambangan darat, Perseroan akan terus melakukan berbagai langkah strategis untuk meningkatkan kapasitas produksi. Langkah tersebut mencakup penyelesaian permasalahan tumpang tindih lahan, pengembangan kerja sama penambangan pada area Hak Guna Usaha (HGU) perkebunan kelapa sawit, serta upaya menjaga keberlanjutan produksi timah primer. Perseroan juga mengoptimalkan penggunaan teknologi bor pandu untuk meningkatkan akurasi dan efisiensi kegiatan penambangan darat.

Pada aspek komersial, Perseroan akan terus mencari pelanggan yang memberikan harga dan premium yang optimal, termasuk melalui peningkatan porsi penjualan langsung kepada *end user*. Strategi ini dilakukan untuk memperpendek rantai distribusi dan meningkatkan potensi margin, dengan tetap memperhatikan pengelolaan arus kas. Meskipun penjualan langsung kepada *end user* memiliki potensi margin yang lebih baik, Perseroan tetap akan menjaga keseimbangan antara profitabilitas dan kebutuhan likuiditas karena *term of payment* dari *end user* umumnya lebih panjang dibandingkan *trader*. Oleh sebab itu, peran *trader* tetap penting dalam menjaga kelancaran arus kas, pengelolaan inventori, serta kesinambungan distribusi produk ke pasar global.

Dari sisi internal, prospek usaha Perseroan juga sangat dipengaruhi oleh keberhasilan dalam meningkatkan efisiensi kegiatan penambangan dan pengolahan melalui penerapan teknologi yang lebih modern, optimalisasi proses operasional, dan penguatan tata kelola perusahaan. Perseroan juga terus memperkuat komitmen terhadap keberlanjutan melalui praktik pertambangan yang bertanggung jawab, penerapan *good mining practices*, serta penguatan integrasi aspek ESG dalam kegiatan usaha.

Selain itu, Perseroan juga akan melanjutkan pengembangan hilirisasi dan industrialisasi melalui produk turunan timah yang mendukung kebutuhan industri kendaraan listrik, energi bersih, elektronik, dan teknologi. Upaya tersebut dilengkapi dengan peningkatan integrasi operasional, penguatan kapabilitas organisasi, pengembangan *Center of Excellence*, serta optimalisasi portofolio usaha agar setiap lini bisnis mampu memberikan kontribusi yang lebih optimal terhadap penciptaan nilai perusahaan.

Dengan berbagai strategi yang telah disiapkan, Direksi optimistis bahwa PT TIMAH (Persero) Tbk memiliki kapasitas untuk memperkuat posisinya sebagai salah satu pemain utama industri timah di Indonesia maupun di tingkat global. Melalui penguatan kapasitas produksi, pengelolaan cadangan yang lebih baik, perluasan pasar,

the second half of 2026. These efforts will be supported by the implementation of infill drilling to guide offshore excavation processes, thereby improving the accuracy and effectiveness of mining operations.

Meanwhile, in onshore mining activities, the Company will continue to implement various strategic measures to increase production capacity. These include resolving land overlap issues, developing mining partnerships in plantation areas under Right to Cultivate (HGU) for oil palm, and efforts to maintain the sustainability of primary tin production. The Company is also optimizing the use of guide drilling technology to improve the accuracy and efficiency of onshore mining activities.

From a commercial perspective, the Company will continue to seek customers that offer optimal pricing and premiums, including by increasing the proportion of direct sales to end users. This strategy is intended to shorten the distribution chain and enhance margin potential, while still considering cash flow management. Although direct sales to end users offer better margin potential, the Company will maintain a balance between profitability and liquidity needs, as term of payment from end users are generally longer compared to traders. Therefore, the role of traders remains important in maintaining cash flow stability, inventory management, and the continuity of product distribution to global markets.

From an internal standpoint, the Company's business prospects are also highly influenced by its success in improving the efficiency of mining and processing activities through the adoption of more advanced technologies, optimization of operational processes, and strengthening of corporate governance. The Company also continues to reinforce its commitment to sustainability through responsible mining practices, the implementation of good mining practices, and the integration of ESG aspects into its business activities.

Furthermore, the Company will continue to advance downstream development and industrialization through tin derivative products that support the needs of the electric vehicle, clean energy, electronics, and technology industries. These efforts are complemented by enhanced operational integration, strengthening organizational capabilities, the development of a Center of Excellence, and optimization of the business portfolio to ensure that each business line contributes more effectively to value creation.

With the various strategies that have been prepared, the Board of Directors is optimistic that PT TIMAH (Persero) Tbk has the capacity to strengthen its position as one of the key players in the tin industry, both in Indonesia and globally. Through strengthening production capacity, better reserve management, market expansion, the

pengembangan produk bernilai tambah, serta komitmen terhadap praktik usaha yang berkelanjutan, Perseroan diharapkan dapat terus meningkatkan daya saing sekaligus memberikan kontribusi yang optimal bagi para pemegang saham dan seluruh pemangku kepentingan.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Bagi Perseroan, peningkatan kualitas penerapan tata kelola tidak hanya dimaksudkan untuk memenuhi ketentuan hukum dan regulasi, tetapi juga menjadi instrumen untuk mendorong produktivitas dan kualitas kinerja. Dengan proses bisnis yang lebih tertata, parameter operasi yang lebih jelas, serta pengawasan yang lebih kuat, penerapan tata kelola diharapkan mampu memperbaiki efektivitas eksekusi strategi di seluruh lini organisasi.

Transformasi tata kelola juga diarahkan untuk memperkuat integrasi antara aspek kepatuhan, operasi, produksi, komersial, keuangan, dan keberlanjutan. Direksi memandang bahwa integritas dan akuntabilitas harus tercermin dalam cara Perseroan mengelola sumber daya, mencatat produksi, mengamankan wilayah tambang, memilih mitra, mengendalikan biaya, serta menyampaikan informasi kepada pemegang saham dan pemangku kepentingan.

Sejalan dengan pandangan tersebut, Perseroan berkomitmen untuk menerapkan prinsip tata kelola perusahaan yang baik atau *Good Corporate Governance* (GCG) secara konsisten dalam setiap aspek pengelolaan usaha. Sebagai entitas yang berorientasi pada keberlanjutan, Perseroan menjadikan empat pilar utama tata kelola perusahaan sebagai pedoman dalam mengelola operasional dan pengambilan keputusan strategis, yaitu Perilaku Beretika, Akuntabilitas, Transparansi, dan Keberlanjutan (ETAK). Keempat pilar tersebut diterapkan secara menyeluruh di lingkungan Perseroan guna mendukung kinerja yang optimal, berintegritas, serta mampu menciptakan nilai tambah yang berkelanjutan bagi para pemangku kepentingan.

Dalam pelaksanaannya, penerapan perilaku beretika dilakukan melalui internalisasi Kode Etik Perseroan yang mengatur standar perilaku bagi seluruh insan Perseroan, mulai dari Dewan Komisaris, Direksi, hingga seluruh karyawan. Perseroan juga menerapkan kebijakan Anti Korupsi melalui implementasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan sebagai bagian dari upaya memperkuat integritas dan budaya kepatuhan di lingkungan Perseroan.

Sebagai bagian dari penguatan integritas, PT TIMAH (Persero) Tbk juga memberlakukan kebijakan pengendalian praktik gratifikasi serta pelaporan dugaan pelanggaran melalui mekanisme *Whistleblowing System* (WBS). Sistem ini memberikan kesempatan bagi seluruh pihak, baik

development of value-added products, and a commitment to sustainable business practices, the Company is expected to continuously enhance its competitiveness while delivering optimal value to shareholders and all stakeholders.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

For the Company, improving the quality of governance implementation is not only intended to comply with legal and regulatory requirements, but also serves as an instrument to drive productivity and performance quality. With more structured business processes, clearer operational parameters, and stronger oversight, governance implementation is expected to enhance the effectiveness of strategy execution across all levels of the organization.

Governance transformation is also directed at strengthening integration across compliance, operations, production, commercial, financial, and sustainability aspects. The Board of Directors believes that integrity and accountability must be reflected in how the Company manages resources, records production, secures mining areas, selects partners, controls costs, and communicates information to shareholders and stakeholders.

In line with this perspective, the Company is committed to consistently implementing the principles of Good Corporate Governance (GCG) in every aspect of its business management. As a sustainability-oriented entity, the Company adopts four main pillars of corporate governance as guidelines in managing operations and making strategic decisions, namely Ethical Behavior, Accountability, Transparency, and Sustainability (ETAK). These four pillars are comprehensively applied throughout the Company to support optimal performance, integrity, and the creation of sustainable value for stakeholders.

In its implementation, ethical behavior is promoted through the internalization of the Company's Code of Conduct, which sets behavioral standards for all Company personnel, from the Board of Commissioners and the Board of Directors to all employees. The Company also implements an Anti-Corruption policy through the adoption of ISO 37001:2016 on Anti-Bribery Management System as part of its efforts to strengthen integrity and foster a culture of compliance within the organization.

As part of strengthening integrity, PT TIMAH (Persero) Tbk also enforces a policy to control gratification practices and facilitates the reporting of alleged violations through a Whistleblowing System (WBS) mechanism. This system provides an opportunity for all parties, both internal and

internal maupun eksternal, untuk melaporkan dugaan tindakan *fraud*, pelanggaran hukum, maupun pelanggaran etika yang dilakukan oleh insan Perseroan secara aman dan bertanggung jawab.

Dalam menjalankan pilar akuntabilitas, Perseroan memastikan bahwa seluruh kegiatan operasional dilaksanakan secara profesional serta dapat dipertanggungjawabkan secara transparan dan wajar. Penerapan prinsip ini diwujudkan melalui struktur organisasi yang jelas dengan pemisahan fungsi dan tanggung jawab antar organ perusahaan, sehingga tercipta mekanisme pengawasan yang efektif. Selain itu, Perseroan juga secara rutin melaksanakan audit internal maupun audit eksternal guna memastikan kepatuhan terhadap regulasi serta efektivitas sistem pengendalian internal dan manajemen risiko.

Untuk mendukung prinsip transparansi, Perseroan secara konsisten menyampaikan berbagai informasi material terkait kinerja dan kondisi Perseroan kepada publik melalui keterbukaan informasi, termasuk melalui laporan tahunan, laporan keberlanjutan, serta berbagai kanal komunikasi resmi Perseroan seperti *website* perusahaan. Selain itu, Perseroan juga secara aktif menyelenggarakan berbagai kegiatan komunikasi dengan investor dan pemangku kepentingan guna memastikan tersedianya informasi yang relevan, akurat, dan tepat waktu.

Pada pilar keberlanjutan, Perseroan berkomitmen untuk menjalankan praktik usaha yang sehat dan bertanggung jawab dengan mengacu pada prinsip-prinsip tata kelola perusahaan yang berlaku secara universal. Implementasi tersebut juga selaras dengan ketentuan Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Penerapan prinsip GCG ini menjadi fondasi penting bagi Perseroan dalam menjaga ketahanan usaha sekaligus memperkuat daya saing di tengah dinamika industri pertambangan yang terus berkembang.

Bagi Direksi, governansi korporat tidak hanya berfungsi sebagai perangkat pengawasan, tetapi juga sebagai sarana untuk membentuk budaya perusahaan yang menjunjung integritas, akuntabilitas, transparansi, dan keberlanjutan dalam seluruh proses bisnis. Nilai-nilai tersebut diinternalisasikan melalui penerapan Kode Etik, penguatan kepatuhan, pengendalian gratifikasi, penerapan ISO 37001:2016 Sistem Manajemen Anti Penyuapan, serta pengelolaan *Whistleblowing System* yang terus diperkuat. Dengan dukungan struktur organisasi yang lebih adaptif, koordinasi lintas direktorat yang semakin baik, dan fungsi pengawasan yang lebih efektif, Perseroan berupaya memastikan bahwa budaya integritas dan keberlanjutan tidak berhenti pada tataran kebijakan, tetapi dijalankan secara konsisten dalam kegiatan operasional sehari-hari.

external, to report suspected fraud, legal violations, or ethical misconduct committed by Company personnel in a secure and responsible manner.

In implementing the accountability pillar, the Company ensures that all operational activities are carried out professionally and can be accounted for in a transparent and fair manner. The application of this principle is realized in a clear organizational structure with a proper segregation of functions and responsibilities among the Company's organs, thereby establishing an effective oversight mechanism. In addition, the Company regularly conducts both internal and external audits to ensure compliance with regulations, as well as the effectiveness of internal control systems and risk management.

To support the principle of transparency, the Company consistently discloses various material information related to its performance and condition to the public through information disclosure practices, including annual reports, sustainability reports, and various official communication channels such as the Company's website. Furthermore, the Company actively conducts various communication activities with investors and stakeholders to ensure the availability of relevant, accurate, and timely information.

Under the sustainability pillar, the Company is committed to conducting sound and responsible business practices in accordance with universally accepted corporate governance principles. This implementation is also aligned with the Regulation of the Minister of SOEs Number PER-2/MBU/03/2023 on Guidelines on Governance and Significant Corporate Actions of State-Owned Enterprises. The implementation of GCG principles serves as a crucial foundation for the Company in maintaining business resilience while strengthening its competitiveness amid the evolving dynamics of the mining industry.

For the Board of Directors, corporate governance does not merely function as a supervisory mechanism, but also as a means to shape a corporate culture that upholds integrity, accountability, transparency, and sustainability across all business processes. These values are internalized through the implementation of the Code of Conduct, strengthened compliance, gratification control, the adoption of ISO 37001:2016 on Anti-Bribery Management System, and the continuous enhancement of the Whistleblowing System. Supported by a more adaptive organizational structure, improved cross-directorate coordination, and more effective oversight functions, the Company strives to ensure that a culture of integrity and sustainability is not limited to policy level, but is consistently implemented in day-to-day operations.

Selain itu, Perseroan juga melaksanakan berbagai program Tanggung Jawab Sosial dan Lingkungan (TJSL) dengan fokus pada pengelolaan lingkungan, pemberdayaan masyarakat di sekitar wilayah operasional, serta pengembangan ekonomi lokal. Perseroan juga secara konsisten menerapkan praktik pertambangan berkelanjutan (*sustainable mining practices*) yang sejalan dengan ketentuan regulasi serta prinsip *Good Mining Practices*.

In addition, the Company also carries out various Social and Environmental Responsibility (CSR) programs, focusing on environmental management, community empowerment in areas surrounding its operations, and local economic development. The Company also consistently applies sustainable mining practices in line with regulatory requirements and Good Mining Practices principles.

Sebagai bagian dari upaya peningkatan kualitas tata kelola perusahaan, Perseroan telah menyusun Peta Jalan GCG periode 2020–2025 yang berfungsi sebagai pedoman strategis dalam mengimplementasikan tata kelola perusahaan yang lebih transparan, akuntabel, dan selaras dengan praktik terbaik. Pada tahun 2024, peta jalan tersebut telah memasuki fase implementasi penuh dengan fokus pada sosialisasi GCG kepada seluruh organ Perseroan, pemutakhiran kebijakan dan pedoman GCG, serta pelaksanaan penilaian GCG secara berkelanjutan.

As part of its efforts to enhance the quality of corporate governance, the Company has developed a GCG Roadmap for the 2020–2025 period, which serves as a strategic guideline in implementing more transparent, accountable governance aligned with best practices. In 2024, the roadmap entered its full implementation phase, focusing on the dissemination of GCG principles to all Company organs, the updating of GCG policies and guidelines, and the continuous implementation of GCG assessments.

Memasuki tahun 2025, Perseroan terus melanjutkan berbagai inisiatif penguatan tata kelola perusahaan melalui penyempurnaan kebijakan internal, peningkatan kualitas pengawasan, serta penguatan budaya kepatuhan di seluruh lini organisasi. Berbagai program sosialisasi dan internalisasi GCG juga terus dilakukan untuk memastikan bahwa seluruh jajaran Perseroan memahami serta menerapkan prinsip-prinsip tata kelola perusahaan yang baik dalam setiap aktivitas operasional.

Entering 2025, the Company continued to pursue various initiatives to strengthen corporate governance through the refinement of internal policies, enhancement of oversight quality, and reinforcement of a culture of compliance across all levels of the organization. Various GCG dissemination and internalization programs are also continuously carried out to ensure that all levels of the Company understand and implement good corporate governance principles in every operational activity.

Dalam rangka mengukur efektivitas penerapan GCG, Perseroan secara berkala melakukan assessment tata kelola perusahaan dengan mengacu pada tiga parameter utama, yaitu ASEAN Corporate Governance Scorecard (ACGS), Peraturan Otoritas Jasa Keuangan (POJK) Nomor 21/POJK.04/2015 tentang Penerapan Tata Kelola Perusahaan Terbuka, serta Pedoman Umum Governansi Korporat Indonesia (PUGKI) 2021.

In order to measure the effectiveness of GCG implementation, the Company periodically conducts corporate governance assessments based on three main parameters, namely the ASEAN Corporate Governance Scorecard (ACGS), the Financial Services Authority Regulation (POJK) Number 21/POJK.04/2015 concerning the Implementation of Corporate Governance for Public Companies, and the 2021 Indonesian Corporate Governance Guidelines (PUGKI).

Sejalan dengan hal tersebut, Perseroan kembali melaksanakan penilaian ACGS Tahun 2025 yang dilakukan oleh RSM, sebagai bagian dari evaluasi berkelanjutan. Hingga laporan ini diterbitkan, proses penilaian masih berlangsung dan hasilnya akan menjadi dasar penguatan serta penyempurnaan penerapan GCG pada periode berikutnya.

In line with that, the Company has once another carried out the 2025 ACGS assessment, in collaboration with RSM, as part of its ongoing evaluation. As of the publication of this report, the assessment process is still ongoing, and the results will serve as the basis for strengthening and refining the implementation of GCG in the coming period.

Sejalan dengan hal tersebut, Perseroan juga secara konsisten mengimplementasikan 5 aspek, 8 prinsip, dan 25 rekomendasi penerapan GCG sebagaimana diatur dalam ketentuan POJK No.21/POJK.04/2015 tentang Penerapan Tata Kelola Perusahaan Terbuka.

In line with this, the Company also consistently implements the 5 aspects, 8 principles, and 25 recommendations of GCG implementation as stipulated in POJK No. 21/POJK.04/2015 on the Implementation of Corporate Governance for Public Companies.

Sebagai bagian dari upaya berkelanjutan dalam memperkuat penerapan tata kelola perusahaan yang baik, Perseroan juga terus melakukan evaluasi dan pembenahan terhadap struktur organisasi serta pembagian tugas dan tanggung jawab di lingkungan internal Perseroan. Salah satu langkah yang

As part of its ongoing efforts to strengthen the implementation of good corporate governance, the Company also continues to evaluate and refine its organizational structure, as well as the distribution of duties and responsibilities within the Company. One of

dilakukan adalah melakukan penyesuaian struktur organisasi guna memperkuat fungsi pengawasan dan *monitoring* terhadap kegiatan operasional Perseroan.

Perubahan struktur organisasi tersebut juga mendorong terciptanya kolaborasi lintas direktorat yang semakin kuat dan terarah. Jika sebelumnya sebagian kegiatan operasional terpusat pada satu direktorat, Perseroan kini mendistribusikan fungsi operasional ke dalam beberapa direktorat yang lebih spesifik agar pengawasan dan pengendalian dapat dilakukan secara lebih efektif.

Pendekatan ini tidak hanya memperkuat akuntabilitas masing-masing unit kerja, tetapi juga meningkatkan kualitas koordinasi antar bagian sehingga mendukung proses pengambilan keputusan yang lebih transparan dan terukur. Dengan struktur organisasi yang lebih adaptif, Perseroan dapat meningkatkan efektivitas operasional sekaligus memperkuat fondasi tata kelola perusahaan yang berorientasi pada kinerja berkelanjutan.

PENERAPAN SISTEM PENGENDALIAN INTERNAL DAN MANAJEMEN RISIKO

Perseroan telah mengimplementasikan Sistem Pengendalian Internal (*Internal Control System*/ICS) secara menyeluruh di seluruh lini operasional. Sistem ini dirancang untuk memastikan bahwa seluruh prosedur, sistem, dan kebijakan Perseroan berjalan secara efektif serta sesuai dengan ketentuan hukum dan regulasi yang berlaku.

Untuk memastikan implementasi sistem pengendalian internal berjalan optimal, Direksi menunjuk Satuan Pengawasan Internal (SPI) sebagai pihak yang bertanggung jawab dalam melakukan pemantauan dan evaluasi atas efektivitas sistem pengendalian internal secara berkala. SPI juga memastikan bahwa setiap temuan audit dan rekomendasi perbaikan dapat ditindaklanjuti secara tepat waktu oleh unit kerja terkait, sehingga proses pengawasan tidak berhenti pada tahap identifikasi, tetapi juga mendorong perbaikan yang berkelanjutan.

Sistem pengendalian internal Perseroan mencakup dua aspek utama, yaitu pengendalian keuangan dan pengendalian operasional, yang melibatkan seluruh unsur organisasi. Pada aspek keuangan, pengendalian diawali dengan penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) yang diajukan kepada RUPS untuk memperoleh persetujuan. Proses ini memberikan ruang bagi pemegang saham untuk meninjau rencana bisnis Perseroan serta menilai potensi risiko yang dapat memengaruhi aset, investasi, dan kesinambungan usaha.

Pada aspek operasional, pengendalian internal diarahkan untuk memastikan bahwa kegiatan usaha dijalankan sesuai kebijakan, prosedur, dan standar operasional yang berlaku. Penguatan pengendalian ini menjadi penting

the measures taken includes adjusting the organizational structure to strengthen oversight and monitoring functions over the Company's operational activities.

The changes in the organizational structure have also fostered stronger and more focused cross-directorate collaboration. Previously, certain operational activities were centralized within a single directorate; however, the Company now distributes operational functions across several more specialized directorates to enable more effective supervision and control.

This approach not only strengthens the accountability of each work unit but also enhances the quality of coordination among departments, thereby supporting more transparent and measurable decision-making processes. With a more adaptive organizational structure, the Company is able to improve operational effectiveness while reinforcing the foundation of corporate governance oriented toward sustainable performance.

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT

The Company has implemented an Internal Control System (ICS) comprehensively across all operational lines. This system is designed to ensure that all procedures, systems, and policies are carried out effectively and in compliance with applicable laws and regulations.

To ensure the optimal implementation of the internal control system, the Board of Directors has appointed the Internal Audit Unit (SPI) as the party responsible for monitoring and periodically evaluating the effectiveness of internal controls. The SPI also ensures that all audit findings and improvement recommendations are followed up in a timely manner by the relevant work units, so that the supervision process does not stop at the identification stage but also drives continuous improvement.

The Company's internal control system covers two main aspects, namely financial controls and operational controls, involving all elements of the organization. In terms of financial aspect, control begins with the preparation of the Company's Work Plan and Budget (RKAP), which is submitted to the GMS for approval. This process provides shareholders with the opportunity to review the Company's business plans and assess potential risks that may affect assets, investments, and business sustainability.

In terms of operational aspect, internal control is directed to ensure that business activities are carried out in accordance with applicable policies, procedures, and operational standards. Strengthening these controls is

mengingat kegiatan usaha Perseroan memiliki karakteristik operasional yang kompleks, mencakup pengelolaan wilayah tambang, produksi bijih, pengolahan logam timah, distribusi, pemasaran, serta pengelolaan mitra dan pemangku kepentingan di wilayah operasional.

Sejalan dengan penguatan pengendalian internal tersebut, Perseroan juga menyiapkan peta jalan implementasi *Internal Control over Financial Reporting* (ICoFR) untuk memperkuat keandalan pelaporan keuangan. Pada tahun 2025, Perseroan menjalankan fase analisis kesenjangan antara kerangka ICoFR dan praktik yang telah berjalan. Selanjutnya, pada tahun 2026, Perseroan mulai masuk ke tahap implementasi, perancangan, dan desain, sebagai dasar menuju penerapan yang lebih terstruktur pada periode berikutnya.

Perseroan melakukan koordinasi dengan Grup MIND ID dalam proses perancangan penerapan ICoFR. Berdasarkan hasil identifikasi awal, terdapat 10 siklus proses bisnis yang akan menjadi ruang lingkup implementasi ICoFR pada tahap berikutnya. Penguatan ini diharapkan dapat meningkatkan keandalan, konsistensi, keterlacakan, dan akuntabilitas proses pelaporan keuangan Perseroan, termasuk melalui dokumentasi proses bisnis, penguatan kontrol utama, serta penajaman mekanisme pemantauan dan tindak lanjut.

Dalam kaitannya dengan standar pengungkapan keberlanjutan, Perseroan mulai mempersiapkan penerapan IFRS S1 dan IFRS S2, yang di Indonesia akan diadopsi melalui Standar Pengungkapan Keberlanjutan, yaitu SPK 1 dan SPK 2, dan berlaku mulai 1 Januari 2027. Perseroan telah memperoleh gambaran awal dari kantor akuntan publik, mulai melakukan penjajakan dengan konsultan, serta akan memperdalam persiapan pada semester II tahun 2026.

Persiapan tersebut akan dilakukan secara terintegrasi dengan Grup MIND ID dan anggota *holding* lainnya, termasuk PTBA, Antam, dan Vale, agar terdapat keselarasan pendekatan di tingkat grup. Perseroan juga akan memperhatikan kemungkinan penerapan secara retrospektif, sehingga kebutuhan data, sistem, dan proses pelaporan dapat disiapkan lebih awal.

Kesiapan terhadap ICoFR serta SPK 1 dan SPK 2 juga menjadi perhatian Direksi dalam memperkuat kualitas pelaporan korporat Perseroan. Direksi memastikan bahwa proses persiapan tidak hanya dilakukan pada aspek teknis pelaporan, tetapi juga mencakup penguatan tata kelola data, dokumentasi proses bisnis, pemetaan risiko, penyelarasan indikator kinerja, serta kesiapan sistem informasi yang mendukung keterlacakan dan keandalan informasi. Dalam pelaksanaannya, proses ini akan terus dipantau melalui mekanisme koordinasi lintas fungsi, pelaporan manajemen, serta pengawasan oleh organ tata kelola yang relevan, sehingga kesiapan Perseroan terhadap standar pelaporan yang semakin berkembang dapat berjalan secara terarah, terukur, dan akuntabel.

particularly important considering the complex nature of the Company's operations, which include the management of mining areas, ore production, tin processing, distribution, marketing, as well as the management of partners and stakeholders within operational areas.

In line with strengthening internal controls, the Company has also prepared a roadmap for implementing Internal Control over Financial Reporting (ICoFR) to enhance the reliability of its financial reporting. In 2025, the Company carried out a gap analysis phase between the ICoFR framework and existing practices. Subsequently, in 2026, the Company will begin the implementation, design, and development phase as a foundation for more structured application in the following periods.

The Company is coordinating with the MIND ID Group in designing the ICoFR framework. Based on initial identification, there are 10 business process cycles that will fall within the scope of ICoFR implementation in the next phase. This strengthening effort is expected to improve the reliability, consistency, traceability, and accountability of the Company's financial reporting processes, including through business process documentation, reinforcement of key controls, and refinement of monitoring and follow-up mechanisms.

In relation to sustainability disclosure standards, the Company has begun preparing for the implementation of IFRS S1 and IFRS S2, which in Indonesia will be adopted through the Sustainability Disclosure Standards (SPK 1 and SPK 2) and will become effective on January 1, 2027. The Company has obtained initial insights from its public accounting firm, initiated preliminary engagements with consultants, and will further deepen its preparation in the second half of 2026.

These preparations will be carried out in an integrated manner with the MIND ID Group and other holding members, including PTBA, Antam, and Vale, to ensure alignment of approaches at the group level. The Company will also consider the possibility of retrospective implementation, enabling data, systems, and reporting processes to be prepared in advance.

Readiness for ICoFR as well as SPK 1 and SPK 2 is also a key focus of the Board of Directors in strengthening the quality of the Company's corporate reporting. The Board of Directors ensures that the preparation process is not limited to technical reporting aspects, but also includes strengthening data governance, business process documentation, risk mapping, alignment of performance indicators, and the readiness of information systems that support traceability and reliability of information. In its implementation, this process will continue to be monitored through cross-functional coordination mechanisms, management reporting, and oversight by relevant governance bodies, ensuring that the Company's readiness for evolving reporting standards is carried out in a structured, measurable, and accountable manner.

Dengan peta jalan tersebut, Perseroan tidak hanya memperkuat sistem pengendalian internal untuk kebutuhan pelaporan keuangan, tetapi juga membangun fondasi pelaporan korporat yang lebih terintegrasi antara aspek keuangan dan keberlanjutan. Pendekatan ini menjadi penting mengingat standar pengungkapan ke depan semakin menuntut konsistensi antara strategi, risiko, kinerja, target, serta informasi keberlanjutan yang dapat diverifikasi. Oleh karena itu, penguatan ICoFR, sistem informasi, dan kesiapan SPK 1 serta SPK 2 menjadi bagian penting dari upaya Perseroan untuk meningkatkan kualitas transparansi, akuntabilitas, dan kepercayaan pemangku kepentingan.

With this roadmap, the Company is not only strengthening its internal control system for financial reporting purposes, but also building a more integrated corporate reporting foundation that connects financial and sustainability aspects. This approach is essential as future disclosure standards increasingly require consistency between strategy, risks, performance, targets, and verifiable sustainability information. Therefore, strengthening ICoFR, information systems, and readiness for SPK 1 and SPK 2 become an important part of the Company's efforts to enhance transparency, accountability, and stakeholder trust.

Selain memperkuat aspek pengendalian dan pelaporan, Perseroan juga menerapkan *Enterprise Risk Management* (ERM) secara terintegrasi. Sesuai dengan *roadmap* ERM, pada tahun 2025 tingkat kematangan penerapan manajemen risiko Perseroan berada pada tahap *Systematic Strategy*, yaitu tahapan di mana pengelolaan risiko telah terintegrasi dengan proses pengambilan keputusan strategis. Hal ini menunjukkan bahwa manajemen risiko tidak hanya dijalankan sebagai proses administratif, tetapi menjadi bagian dari perencanaan, pelaksanaan, dan evaluasi strategi Perseroan.

In addition to strengthening control and reporting aspects, the Company also implements Enterprise Risk Management (ERM) in an integrated manner. In accordance with the ERM roadmap, in 2025 the Company's risk management maturity level reached the Systematic Strategy stage, a phase in which risk management has been integrated into strategic decision-making processes. This indicates that risk management is not merely carried out as an administrative process, but has become an integral part of the Company's strategy planning, execution, and evaluation.

Sepanjang tahun 2025, Perseroan melakukan berbagai langkah untuk memperkuat pengelolaan risiko, antara lain melalui asesmen risiko perusahaan dan entitas anak, pemantauan risiko secara berkala, pengembangan sistem pelaporan risiko berbasis digital, serta pelatihan dan sertifikasi manajemen risiko bagi personel terkait. Upaya tersebut dilakukan agar budaya sadar risiko semakin tertanam dalam proses bisnis dan pengambilan keputusan di seluruh lini organisasi.

Throughout 2025, the Company undertook various initiatives to strengthen risk management, including risk assessments at both the Company and subsidiary levels, periodic risk monitoring, the development of digital-based risk reporting systems, as well as risk management training and certification for relevant personnel. These efforts were carried out to further embed a risk-aware culture into business processes and decision-making across all levels of the organization.

Selain itu, Perseroan melakukan penilaian *Risk Maturity Index* (RMI) atas penerapan manajemen risiko melalui mekanisme *self-assessment* Tahun Buku 2024 PT TIMAH (Persero) Tbk yang divalidasi oleh Tim Internal Audit PT ANTAM Tbk selaku bagian dari Grup MIND ID. Berdasarkan hasil penilaian tersebut, Perseroan memperoleh skor 2,93 dari skala 5,0. Hasil ini menunjukkan bahwa penerapan manajemen risiko Perseroan telah berada pada kategori praktik yang baik, di mana pengelolaan risiko telah menjadi bagian dalam pengambilan keputusan dan inisiatif strategis Perseroan.

Moreover, the Company conducted a Risk Maturity Index (RMI) assessment of its risk management implementation through a self-assessment mechanism for Fiscal Year 2024 of PT TIMAH Tbk, which was validated by the Internal Audit Team of PT ANTAM Tbk as part of the MIND ID Group. Based on the assessment results, the Company achieved a score of 2.93 out of a scale of 5.0. This result indicates that the Company's risk management practices are at a good level, where risk management has been integrated into decision-making processes and strategic initiatives.

Pada tahap tersebut, Perseroan terus meningkatkan kompetensi sumber daya manusia dalam penerapan manajemen risiko serta mengembangkan sistem informasi manajemen risiko berbasis digital melalui TIMAH Risk Information Management System (TRIMS) dan Risk Information Management System (RIMS) MIND ID. Pengembangan sistem ini diharapkan dapat memperkuat kualitas identifikasi, pemantauan, pelaporan, dan tindak lanjut risiko secara lebih terstruktur dan terintegrasi.

At this stage, the Company continues to enhance human resource competencies in risk management implementation and to develop digital-based risk management information systems through the TIMAH Risk Information Management System (TRIMS) and the MIND ID Risk Information Management System (RIMS). The development of these systems is expected to strengthen the quality of risk identification, monitoring, reporting, and follow-up in a more structured and integrated manner.

Dengan dukungan ICS, ICoFR, ERM, TRIMS, RIMS MIND ID, laporan manajemen bulanan, serta pemantauan berbasis target dan KPI, Perseroan memiliki landasan yang memadai untuk menjaga keandalan pelaporan keuangan, laporan tahunan, serta pengungkapan keberlanjutan. Landasan tersebut juga mendukung pengembangan pengungkapan keberlanjutan melalui empat pilar utama, yaitu *Governance, Strategy, Risk Management,* serta *Metrics and Targets.*

Melalui sistem pengendalian internal yang menyeluruh, mekanisme *assurance* yang berlapis, audit internal dan eksternal, penilaian independen atas kematangan manajemen risiko, serta *monitoring* berbasis KPI dan sistem teknologi informasi terintegrasi, Direksi berupaya menjaga keandalan, konsistensi, dan kredibilitas pelaporan keuangan, laporan tahunan, serta pengungkapan keberlanjutan Perseroan. Pendekatan ini penting agar setiap informasi yang disampaikan kepada pemegang saham dan pemangku kepentingan tidak hanya akurat dan tepat waktu, tetapi juga disusun melalui proses yang terkendali, dapat ditelusuri, dan dapat dipertanggungjawabkan. Dengan demikian, pelaporan korporat Perseroan diharapkan semakin memperkuat integritas, transparansi, akuntabilitas, dan kepercayaan pemangku kepentingan terhadap kemampuan Perseroan dalam menciptakan nilai jangka panjang.

PENGELOLAAN SISTEM PELAPORAN PELANGGARAN

Perseroan berkomitmen untuk menjaga transparansi, akuntabilitas, dan integritas dalam seluruh aspek operasional melalui penerapan Sistem Pelaporan Pelanggaran (*Whistleblowing System*/WBS). Sistem ini berfungsi sebagai mekanisme untuk mendeteksi, mencegah, dan menangani dugaan pelanggaran yang terjadi di lingkungan Perseroan, termasuk praktik korupsi, penyalahgunaan wewenang, benturan kepentingan, pelanggaran etika, serta ketidakpatuhan terhadap peraturan dan kebijakan perusahaan.

Pada tahun 2025, pengelolaan Sistem Pelaporan Pelanggaran terus diperkuat baik dari sisi kebijakan, mekanisme pelaporan, maupun perlindungan terhadap pelapor. Perseroan menyediakan berbagai saluran pelaporan yang aman, mudah diakses, serta memungkinkan pelapor untuk menyampaikan laporan secara anonim melalui platform digital yang telah disediakan.

Setiap laporan yang diterima akan ditangani secara profesional oleh tim independen yang bertugas melakukan proses verifikasi, investigasi, serta memberikan rekomendasi tindak lanjut sesuai dengan prosedur yang berlaku. Mekanisme ini memastikan bahwa setiap laporan ditangani secara objektif dan transparan.

With the support of the Internal Control System (ICS), ICoFR, ERM, TRIMS, MIND ID RIMS, monthly management reports, and monitoring based on targets and KPIs, the Company has a solid foundation to ensure the reliability of its financial reporting, annual reports, and sustainability disclosures. This foundation also supports the development of sustainability disclosures through four main pillars, namely Governance, Strategy, Risk Management, and Metrics and Targets.

Through a comprehensive internal control system, layered assurance mechanisms, internal and external audits, independent assessments of risk management maturity, as well as KPI-based monitoring and integrated information technology systems, the Board of Directors strives to maintain the reliability, consistency, and credibility of the Company's financial reporting, annual reports, and sustainability disclosures. This approach is essential to ensure that all information presented to shareholders and stakeholders is not only accurate and timely, but also prepared through controlled, traceable, and accountable processes. Accordingly, the Company's corporate reporting is expected to further strengthen integrity, transparency, accountability, and stakeholder confidence in the Company's ability to create long-term value.

MANAGEMENT OF THE WHISTLEBLOWING SYSTEM

The Company is committed to maintaining transparency, accountability, and integrity across all aspects of its operations through the implementation of a Whistleblowing System (WBS). This system serves as a mechanism to detect, prevent, and address alleged violations within the Company, including corruption, abuse of authority, conflicts of interest, ethical misconduct, and non-compliance with laws and Company policies.

In 2025, the management of the Whistleblowing System continued to be strengthened in terms of policies, reporting mechanisms, and whistleblower protection. The Company provides various reporting channels that are secure, easily accessible, and allow whistleblowers to submit reports anonymously through the designated digital platform.

Every report received is handled professionally by an independent team responsible for conducting verification, investigation, and providing recommendations for follow-up actions in accordance with applicable procedures. This mechanism ensures that each report is addressed objectively and transparently.

Selain itu, Perseroan secara rutin melaksanakan kegiatan sosialisasi dan pelatihan kepada seluruh insan Perseroan guna meningkatkan pemahaman mengenai mekanisme pelaporan pelanggaran serta pentingnya menjaga integritas dalam menjalankan aktivitas bisnis.

Upaya ini bertujuan untuk membangun budaya perusahaan yang menjunjung tinggi nilai-nilai etika, transparansi, dan akuntabilitas. Pelaksanaan sistem WBS juga dilakukan dengan tetap memperhatikan ketentuan peraturan perundang-undangan yang berlaku serta selaras dengan implementasi WBS terintegrasi di lingkungan Grup MIND ID.

Memasuki tahun 2025, Perseroan terus memperkuat efektivitas Sistem Pelaporan Pelanggaran melalui peningkatan kualitas pengelolaan laporan, penguatan mekanisme perlindungan pelapor, serta peningkatan kesadaran seluruh insan Perseroan terhadap pentingnya pelaporan dugaan pelanggaran sebagai bagian dari budaya tata kelola perusahaan yang baik.

PERKARA HUKUM DAN PENGELOLAAN RISIKO HUKUM

Sepanjang tahun 2025, Perseroan menghadapi sejumlah perkara hukum, baik perdata maupun pidana, yang sebagian di antaranya memiliki dampak material terutama terhadap reputasi Perseroan dan pengelolaan risiko usaha. Selain itu, salah satu entitas anak juga menghadapi perkara Penundaan Kewajiban Pembayaran Utang (PKPU) yang memerlukan perhatian dan penanganan secara cermat. Bagi Direksi, perkembangan tersebut menegaskan pentingnya penguatan tata kelola, pengendalian internal, kepatuhan, dan pengawasan yang konsisten dalam seluruh proses bisnis Perseroan.

Direksi memastikan bahwa setiap perkara hukum ditangani melalui pendampingan legal internal dan konsultan hukum eksternal, dengan tetap memperhatikan kepentingan hukum Perseroan, kesinambungan operasional, serta perlindungan terhadap reputasi perusahaan. Dalam konteks yang lebih luas, pengelolaan perkara hukum juga ditempatkan sebagai bagian dari upaya memperkuat mitigasi risiko, meningkatkan kualitas pengawasan, dan menjaga kepercayaan pemegang saham serta pemangku kepentingan.

Terhadap perkara pidana yang masih berada pada tahap penyidikan, Direksi memandang bahwa aspek reputasi, kepatuhan, dan kualitas tata kelola menjadi perhatian utama. Oleh karena itu, Perseroan terus memperkuat penerapan prinsip kehati-hatian dalam pengelolaan usaha, meningkatkan efektivitas pengendalian internal, serta mendorong konsistensi penerapan budaya integritas di seluruh lini organisasi. Sementara itu, terhadap perkara perdata dan perkara hukum pada entitas anak, Direksi terus memantau perkembangannya secara berkala agar dampaknya terhadap kondisi Perseroan dapat dikelola secara tepat.

In addition, the Company regularly conducts dissemination programs and training for all Company personnel to enhance understanding of the whistleblowing mechanism and the importance of maintaining integrity in carrying out business activities.

These efforts aim to build a corporate culture that upholds ethical values, transparency, and accountability. The implementation of the WBS is also carried out in compliance with prevailing laws and regulations and is aligned with the integrated WBS implementation within the MIND ID Group.

Entering 2025, the Company continues to enhance the effectiveness of the Whistleblowing System by improving the quality of report management, strengthening whistleblower protection mechanisms, and increasing awareness among all Company personnel regarding the importance of reporting suspected violations as part of a strong corporate governance culture.

LEGAL CASES AND MANAGEMENT OF LEGAL RISK

Throughout 2025, the Company faced several legal cases, both civil and criminal, some of which had material impacts, particularly on the Company's reputation and overall business risk management. In addition, one of its subsidiaries was involved in a Suspension of Debt Payment Obligations (PKPU) case, which required careful attention and handling. For the Board of Directors, these developments underscore the importance of strengthening governance, internal controls, compliance, and consistent oversight across all of the Company's business processes.

The Board of Directors ensures that each legal case is handled through the support of internal legal counsel and external legal advisors, while considering the Company's legal interests, operational continuity, and the protection of its reputation. In a broader context, the management of legal cases is also positioned as part of efforts to strengthen risk mitigation, improve the quality of oversight, and maintain the trust of shareholders and stakeholders.

With regard to criminal cases that are still under investigation, the Board of Directors considers reputation, compliance, and the quality of governance as key priorities. Accordingly, the Company continues to reinforce the application of prudence in business management, enhance the effectiveness of internal controls, and promote the consistent implementation of a culture of integrity across all levels of the organization. Meanwhile, for civil cases and legal matters involving subsidiaries, the Board of Directors continuously monitors developments on a regular basis to ensure that their impact on the Company's condition can be properly managed.

Secara umum, Direksi menilai bahwa pengelolaan risiko hukum pada tahun 2025 tidak hanya berkaitan dengan penyelesaian perkara yang sedang berjalan, tetapi juga menjadi momentum untuk memperkuat kualitas governansi, kepatuhan, dan akuntabilitas Perseroan dalam jangka panjang.

KOMITMEN TERHADAP ESG DAN PROGRAM TJSL

PT TIMAH (Persero) Tbk memiliki komitmen yang kuat dalam menerapkan prinsip *Environmental, Social, and Governance* (ESG) dalam pengelolaan usaha dan strategi keberlanjutan Perseroan. Bagi Perseroan, penerapan ESG tidak hanya menjadi landasan dalam menjalankan kegiatan usaha yang bertanggung jawab, tetapi juga menjadi faktor penting dalam menjaga ketahanan usaha, memperkuat daya saing, dan menciptakan nilai jangka panjang bagi pemegang saham, masyarakat, lingkungan, serta pemangku kepentingan lainnya.

Bagi Direksi, ESG tidak ditempatkan sebagai agenda yang terpisah dari strategi bisnis, melainkan menjadi bagian dari cara Perseroan mengelola operasi, risiko, rantai pasok, teknologi, hubungan dengan masyarakat, serta reputasi di pasar global. Oleh karena itu, aspek lingkungan, sosial, dan tata kelola diintegrasikan dalam pengambilan keputusan, pengelolaan kegiatan pertambangan, penguatan kepatuhan, pengendalian risiko, pemilihan teknologi, pelaksanaan program sosial, serta penyampaian informasi kepada pemegang saham dan pemangku kepentingan. Dengan pendekatan tersebut, ESG menjadi fondasi penting dalam mendukung keberlanjutan usaha dan penciptaan nilai jangka panjang Perseroan.

Komitmen tersebut semakin relevan seiring meningkatnya perhatian pasar global terhadap aspek keberlanjutan dalam rantai pasok komoditas. Pelanggan internasional tidak hanya menilai kualitas produk dan konsistensi pasokan, tetapi juga memperhatikan proses produksi, efisiensi energi, kepatuhan, keterlacakan, serta tanggung jawab perusahaan terhadap lingkungan dan masyarakat. Dalam konteks tersebut, teknologi pengolahan yang digunakan Perseroan menjadi salah satu nilai tambah karena memiliki keunggulan dalam efisiensi penggunaan energi, sehingga turut mendukung daya saing produk timah Perseroan di pasar internasional.

Dalam aspek lingkungan, Perseroan terus berupaya menjaga keseimbangan ekosistem melalui berbagai program pelestarian dan rehabilitasi lingkungan. Inisiatif tersebut antara lain mencakup kegiatan penanaman pohon dan mangrove, pengelolaan bank sampah, serta upaya konservasi sumber daya laut melalui pembangunan atraktor cumi, *coral garden*, dan *fish shelter*. Program-program tersebut diarahkan untuk mendukung pemulihan lingkungan, menjaga keberlanjutan ekosistem, serta memperkuat tanggung jawab Perseroan terhadap wilayah operasionalnya.

Overall, the Board of Directors views that legal risk management in 2025 is not only related to the resolution of ongoing cases, but also serves as a momentum to strengthen the quality of governance, compliance, and accountability of the Company in the long term.

COMMITMENT TO ESG AND CSR PROGRAMS

PT TIMAH (Persero) Tbk has a strong commitment to implementing Environmental, Social, and Governance (ESG) principles in the management of its business and sustainability strategy. For the Company, ESG implementation is not only a foundation for conducting responsible business activities, but also a key factor in maintaining business resilience, strengthening competitiveness, and creating long-term value for shareholders, communities, the environment, and other stakeholders.

For the Board of Directors, ESG is not treated as a separate agenda from the business strategy, but rather as an integral part of how the Company manages its operations, risks, supply chain, technology, community relations, and reputation in the global market. Therefore, environmental, social, and governance aspects are integrated into decision-making, mining operations management, compliance strengthening, risk control, technology selection, implementation of social programs, as well as communication with shareholders and stakeholders. Through this approach, ESG becomes a critical foundation in supporting business sustainability and long-term value creation.

This commitment is becoming increasingly relevant as global market attention toward sustainability aspects in commodity supply chains continues to grow. International customers not only assess product quality and supply consistency, but also evaluate production processes, energy efficiency, compliance, traceability, and corporate responsibility toward the environment and society. In this context, the Company's processing technology provides added value due to its advantage in energy efficiency, thereby supporting the competitiveness of the Company's tin products in the international market.

In the environmental aspect, the Company continues its efforts to maintain ecosystem balance through various environmental preservation and rehabilitation programs. These initiatives include tree and mangrove planting activities, waste bank management, as well as marine resource conservation efforts through the development of squid attractors, coral gardens, and fish shelters. These programs are aimed at supporting environmental recovery, maintaining ecosystem sustainability, and strengthening the Company's responsibility toward its operational areas.

Pengelolaan aspek lingkungan juga menjadi bagian penting dari upaya Perseroan untuk menerapkan praktik pertambangan yang bertanggung jawab. Perseroan terus mendorong pelaksanaan kegiatan operasional yang memperhatikan kepatuhan terhadap ketentuan lingkungan, pengelolaan dampak kegiatan pertambangan, rehabilitasi area terdampak, serta penerapan prinsip *Good Mining Practices*. Dengan pendekatan tersebut, Perseroan berupaya memastikan bahwa kegiatan usaha tidak hanya berorientasi pada pencapaian produksi, tetapi juga memperhatikan keberlanjutan lingkungan dan kualitas pengelolaan wilayah operasional.

Environmental management is also an integral part of the Company's efforts to implement responsible mining practices. The Company continues to promote operational activities that ensure compliance with environmental regulations, proper management of mining impacts, rehabilitation of affected areas, and the application of Good Mining Practices. Through this approach, the Company attempts to ensure that its business activities are not solely focused on achieving production targets, but also on maintaining environmental sustainability and the quality of operational area management.

Dari sisi sosial, Perseroan berkomitmen untuk meningkatkan kesejahteraan masyarakat di sekitar wilayah operasional melalui berbagai program pemberdayaan yang berkelanjutan. Program tersebut mencakup pengembangan sektor pendidikan, peningkatan akses layanan kesehatan, serta penguatan ekonomi masyarakat melalui inisiatif pemberdayaan usaha. Melalui pendekatan tersebut, Perseroan berupaya agar program sosial yang dijalankan tidak hanya bersifat bantuan sesaat, tetapi juga mampu mendorong peningkatan kapasitas, kemandirian, dan ketahanan sosial ekonomi masyarakat.

From a social perspective, the Company is committed to improving the welfare of communities surrounding its operational areas through various sustainable empowerment programs. These programs include the development of the education sector, improving access to healthcare services, and strengthening local economies through business empowerment initiatives. Through this approach, the Company aims to ensure that its social programs are not merely short-term assistance, but also contribute to enhancing community capacity, independence, and socio-economic resilience.

Sejalan dengan komitmen sosial tersebut, Perseroan secara konsisten melaksanakan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) di wilayah operasional. Pada tahun 2025, pelaksanaan program TJSL didukung oleh pendanaan yang bersumber dari anggaran Perseroan yang diperhitungkan sebagai biaya dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2025, serta melalui program pendanaan bagi pelaku Usaha Mikro dan Kecil yang disalurkan melalui kerja sama dengan Bank Rakyat Indonesia.

In line with this social commitment, the Company consistently implements its Corporate Social and Environmental Responsibility (TJSL) Program across its operational areas. In 2025, the implementation of the TJSL program was supported by funding sourced from the Company's budget, accounted for as an expense in the 2025 Work Plan and Budget (RKAP), as well as through financing programs for Micro and Small Enterprises distributed in collaboration with Bank Rakyat Indonesia.

Program TJSL Perseroan difokuskan pada upaya mendorong pembangunan berkelanjutan melalui empat pilar utama dengan tiga bidang prioritas, yaitu bidang pendidikan, bidang pengembangan Usaha Mikro dan Kecil (UMK), bidang lingkungan, serta kegiatan sosial kemasyarakatan. Dalam pelaksanaannya, Perseroan menjalin kolaborasi dengan masyarakat, pemerintah daerah, mitra pelaksana, dan pemangku kepentingan lainnya agar program yang dijalankan sesuai dengan kebutuhan masyarakat serta memberikan manfaat yang berkelanjutan.

The Company's TJSL program is focused on promoting sustainable development through four main pillars across three priority areas, namely education, Micro and Small Enterprise (MSE) development, environmental initiatives, and community social activities. In its implementation, the Company collaborates with local communities, regional governments, implementing partners, and other stakeholders to ensure that the programs align with community needs and deliver sustainable benefits.

Sebagai bagian dari kerangka ESG, aspek tata kelola menjadi fondasi yang memastikan pengelolaan perusahaan berjalan secara transparan, akuntabel, dan bertanggung jawab. Dalam konteks ini, tata kelola tidak dipahami secara terbatas pada pengelolaan program keberlanjutan, melainkan mencakup keseluruhan proses pengambilan keputusan, kepatuhan, pengendalian internal, manajemen risiko, pelaporan, pengelolaan operasional, serta hubungan dengan pemangku kepentingan. Dengan tata kelola yang kuat, Perseroan memastikan bahwa komitmen lingkungan dan sosial dapat dijalankan secara lebih terarah, terukur, dan selaras dengan strategi jangka panjang perusahaan.

As part of the ESG framework, the governance aspect serves as the foundation that ensures the Company is managed in a transparent, accountable, and responsible manner. In this context, governance is not limited to the management of sustainability programs, but encompasses the entire decision-making process, compliance, internal control, risk management, reporting, operational management, and stakeholder relations. With strong governance, the Company ensures that its environmental and social commitments are implemented in a more structured, measurable, and aligned manner with its long-term strategy.

Untuk memastikan implementasi ESG dan TJSL berjalan terarah, Perseroan memperkuat mekanisme perencanaan, pelaksanaan, pemantauan, evaluasi, dan pelaporan atas berbagai inisiatif keberlanjutan. Direksi memastikan bahwa program lingkungan, sosial, dan TJSL dijalankan dengan memperhatikan kebutuhan pemangku kepentingan, efektivitas pemanfaatan anggaran, karakteristik wilayah operasional, serta manfaat yang dapat dipantau dari waktu ke waktu. Pendekatan ini penting agar pelaksanaan keberlanjutan tidak hanya berorientasi pada pemenuhan program, tetapi juga menghasilkan dampak yang relevan bagi masyarakat, lingkungan, dan keberlanjutan usaha Perseroan.

Perseroan juga terus memperkuat reputasi global melalui partisipasi dalam asosiasi industri, termasuk *International Tin Association*. Melalui forum tersebut, Perseroan dapat menyampaikan perkembangan, inovasi, perbaikan proses, serta komitmen terhadap praktik pertambangan yang bertanggung jawab kepada pelanggan dan pelaku industri global. Partisipasi ini juga menjadi sarana bagi Perseroan untuk memperkuat posisi dalam industri timah dunia sekaligus menunjukkan komitmen terhadap standar keberlanjutan yang semakin menjadi perhatian pasar internasional.

Bagi Direksi, penguatan keberlanjutan tidak hanya berkaitan dengan pelaporan, tetapi juga dengan kemampuan Perseroan menunjukkan kualitas proses produksi, konsistensi pasokan, efisiensi energi, kepatuhan, pengelolaan risiko, serta hubungan yang bertanggung jawab dengan masyarakat di sekitar wilayah operasi. Melalui implementasi ESG dan pelaksanaan TJSL yang semakin terarah, Perseroan berupaya memastikan bahwa keberadaannya tidak hanya memberikan kontribusi ekonomi, tetapi juga menciptakan nilai sosial dan lingkungan yang berkelanjutan. Direksi meyakini bahwa penguatan ESG dan TJSL akan semakin memperkuat kepercayaan pemangku kepentingan, meningkatkan keberterimaan Perseroan di pasar global, serta mendukung pertumbuhan usaha yang berkelanjutan.

KOMPOSISI DAN SUSUNAN DIREKSI

Selama tahun 2025, komposisi Direksi Perseroan mengalami perubahan yang disesuaikan dengan kebutuhan organisasi serta dinamika pengelolaan Perseroan. Perubahan tersebut dilakukan sebagai upaya untuk memperkuat kepemimpinan strategis sekaligus mendukung pencapaian target kinerja dan pengembangan usaha Perseroan secara berkelanjutan.

Adapun komposisi dan dasar pengangkatan Direksi Perseroan setelah pelaksanaan Rapat Umum Pemegang Saham (RUPS) Tahunan 2025 hingga akhir tahun 2025, dapat dilihat pada tabel berikut.

To ensure that ESG and TJSL implementation is well-directed, the Company has strengthened its mechanisms for planning, execution, monitoring, evaluation, and reporting of various sustainability initiatives. The Board of Directors ensures that environmental, social, and TJSL programs are carried out by considering stakeholder needs, the effective use of budgets, the characteristics of operational areas, and measurable benefits over time. This approach is important to ensure that sustainability efforts are not merely program-oriented, but also deliver meaningful impacts for communities, the environment, and the Company's long-term sustainability.

The Company also continues to strengthen its global reputation through participation in industry associations, including the International Tin Association. Through this forum, the Company is able to communicate its developments, innovations, process improvements, and commitment to responsible mining practices to global customers and industry players. This participation also serves as a platform for the Company to reinforce its position in the global tin industry while demonstrating its commitment to sustainability standards that are increasingly important in international markets.

For the Board of Directors, strengthening sustainability is not only about reporting, but also about the Company's ability to demonstrate the quality of its production processes, supply consistency, energy efficiency, compliance, risk management, and responsible engagement with communities surrounding its operational areas. Through more structured ESG implementation and TJSL execution, the Company seeks to ensure that its presence not only contributes economically but also creates sustainable social and environmental value. The Board of Directors believes that strengthening ESG and TJSL will further enhance stakeholder trust, improve the Company's acceptance in global markets, and support sustainable business growth.

COMPOSITION AND STRUCTURE OF THE BOARD OF DIRECTORS

During 2025, the composition of the Company's Board of Directors underwent changes in line with organizational needs and the dynamics of the Company's management. These changes were made as part of efforts to strengthen strategic leadership while supporting the achievement of performance targets and the sustainable development of the Company's business.

The composition and basis of appointment of the Company's Board of Directors following the 2025 Annual General Meeting of Shareholders (AGMS) until the end of 2025 are presented in the following table.

Nama Name	Jabatan Position	Pelaksana Fit & Proper Test Fit & Proper Test Organizer	Dasar Pengangkatan Basis of Appointment	Tanggal Efektif Effective Date
Restu Widiyantoro	Direktur Utama President Director	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 24 Mei 2022 Extraordinary GMS dated May 24, 2022	24 Mei 2022 May 24, 2022
Handy Geniardi	Direktur Operasi Director of Operations	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 17 Desember 2025 Extraordinary GMS dated December 17, 2025	17 Desember 2025 December 17, 2025

PENUTUP

Tahun 2025 menjadi periode penting bagi PT TIMAH (Persero) Tbk dalam memperkuat fondasi perbaikan dan ketahanan usaha. Capaian kinerja keuangan yang melampaui target memberikan ruang optimisme, namun Direksi menyadari bahwa agenda utama ke depan adalah memastikan kinerja Perseroan ditopang oleh fundamental operasi yang semakin kuat. Oleh karena itu, Perseroan akan terus memperkuat produksi, menjaga kesinambungan pasokan bijih, meningkatkan kualitas dan validitas cadangan, memperbaiki rantai pasok, serta mengendalikan biaya di tengah tekanan royalti, harga BBM, dan volatilitas harga komoditas.

Dengan penguatan tata kelola, digitalisasi proses bisnis, eksplorasi yang lebih agresif, perluasan pasar, serta kesiapan sistem pengendalian dan pelaporan, Direksi optimistis PT TIMAH (Persero) Tbkdapat memasuki tahun 2026 dengan fondasi yang lebih solid. Seluruh langkah tersebut diarahkan agar Perseroan tidak hanya mampu memanfaatkan momentum pasar, tetapi juga membangun ketahanan usaha, memperkuat daya saing, dan menciptakan nilai jangka panjang bagi pemegang saham, masyarakat, dan seluruh pemangku kepentingan.

CLOSING

The year 2025 marked an important period for PT TIMAH (Persero) Tbk in strengthening the foundation for improvement and business resilience. Financial performance that exceeded targets provides room for optimism; however, the Board of Directors recognizes that the future key priority is to ensure that the Company's performance is supported by increasingly strong operational fundamentals. Therefore, the Company will continue to strengthen production, maintain the sustainability of ore supply, improve the quality and validity of reserves, enhance the supply chain, and control costs amid pressures from royalties, fuel prices, and commodity price volatility.

With strengthened governance, digitalization of business processes, more aggressive exploration, market expansion, as well as readiness of control and reporting systems, the Board of Directors is optimistic that PT TIMAH (Persero) Tbkcan enter 2026 with a stronger foundation. All these initiatives are aimed at ensuring that the Company is not only able to capitalize on market momentum, but also build business resilience, enhance competitiveness, and create long-term value for shareholders, communities, and all stakeholders.

Mengakhiri laporan ini, Direksi menyampaikan apresiasi yang setinggi-tingginya kepada para pemegang saham dan seluruh pemangku kepentingan atas kepercayaan dan dukungan yang senantiasa menyertai perjalanan Perseroan. Penghargaan yang tulus juga kami sampaikan kepada seluruh insan PT TIMAH (Persero) Tbk yang telah menunjukkan dedikasi, profesionalisme, dan komitmen yang luar biasa dalam menjaga kesinambungan operasional serta mendukung berbagai transformasi strategis yang dijalankan Perseroan.

Direksi juga menyampaikan terima kasih kepada Dewan Komisaris atas arahan dan pengawasan yang konstruktif, serta kepada para mitra usaha, regulator, dan seluruh pihak yang telah memberikan dukungan dan kerja sama yang berkelanjutan bagi kemajuan Perseroan.

Dengan semangat kolaborasi, inovasi, dan tata kelola yang baik, Direksi optimistis PT TIMAH (Persero) Tbk akan terus melangkah maju dan memperkuat perannya sebagai perusahaan pertambangan timah yang berdaya saing global, sekaligus mampu memberikan nilai tambah yang berkelanjutan bagi seluruh pemangku kepentingan.

Atas nama Direksi, kami menyampaikan terima kasih atas kepercayaan yang telah diberikan. Semoga kebersamaan dan sinergi yang terjalin dapat terus mengantarkan Perseroan menuju masa depan yang lebih kuat, tangguh, dan berkelanjutan.

In closing this report, the Board of Directors would like to express its highest appreciation to the shareholders and all stakeholders for their continued trust and support throughout the Company's journey. Sincere appreciation is also extended to all employees of PT TIMAH (Persero) Tbk who have demonstrated outstanding dedication, professionalism, and commitment in maintaining operational continuity and supporting the Company's various strategic transformations.

The Board of Directors also extends its gratitude to the Board of Commissioners for the constructive guidance and supervision, as well as to business partners, regulators, and all parties who have provided ongoing support and cooperation for the advancement of the Company.

With a spirit of collaboration, innovation, and good governance, the Board of Directors is optimistic that PT TIMAH (Persero) Tbk will continue to move forward and strengthen its role as a globally competitive tin mining company, while delivering sustainable value to all stakeholders.

On behalf of the Board of Directors, we would like to express our gratitude for the trust that has been placed in us. Hopefully the collaboration and synergy that have been established continue to lead the Company toward a stronger, more resilient, and sustainable future.

Jakarta, 30 April 2026
Jakarta, April 30, 2026



Restu Widiyantoro
Direktur Utama
President Director

Surat Pernyataan Anggota Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan PT TIMAH (Persero) Tbk Tahun Buku 2025

Statement of Members of the Board of Commissioners and the Board of Directors on the Responsibility for the Annual Report PT TIMAH (Persero) Tbk for the 2025 Fiscal Year

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT TIMAH (Persero) Tbk Tahun Buku 2025 telah dimuat secara lengkap serta bertanggung jawab penuh atas kebenaran isi Laporan Tahunan dimaksud.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned, hereby declare that all information in the Annual Report of PT TIMAH (Persero) Tbk for the 2025 Fiscal Year has been presented in its entirety and that we are fully responsible for the accuracy of the contents of the Annual Report.

This statement is made truthfully.

Jakarta, 30 April 2026
Jakarta, April 30, 2026

Dewan Komisaris
Board of Commissioners



Agus Rohman
Komisaris Utama/Independen
President Commissioner/Independent



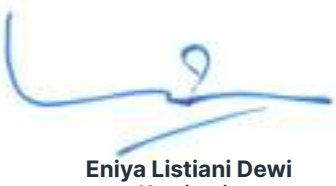
Rizani Usman
Komisaris
Commissioner



Yuslih Ihza
Komisaris Independen
Independent Commissioner



M. Hita Tunggal
Komisaris Independen
Independent Commissioner



Eniya Listiani Dewi
Komisaris
Commissioner

Surat Pernyataan Anggota Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan PT TIMAH (Persero) Tbk Tahun Buku 2025

Statement of Members of the Board of Commissioners and the Board of Directors on the Responsibility for the Annual Report PT TIMAH (Persero) Tbk for the 2025 Fiscal Year

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This statement is made truthfully.

Jakarta, 30 April 2026
Jakarta, April 30, 2026

Direksi
Board of Directors

Restu Widiyantoro
Direktur Utama
President Director

Fina Eliani
Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management

Harry Budi Sidharta
Wakil Direktur Utama
Deputy President Director

Ilhamsyah Mahendra
Direktur Produksi dan Komersial
Director of Productions and Commercial

Handy Geniardi
Direktur Operasi
Director of Operations

Suhendra Ratuprawiranegara
Direktur Pengembangan Usaha
Director of Business Development

Ratih Mayasari
Direktur Sumber Daya Manusia
Director of Human Resources





Profil Perusahaan
Company Profile



Identitas dan Informasi Umum Perusahaan

Company Identity and General Information

Nama Perusahaan
Company Name

PT TIMAH (Persero) Tbk

Kode Saham
Ticker Code

TINS

Tanggal Pendirian
Date of Establishment

2 Agustus 1976
August 2, 1976

Dasar Hukum Pendirian
Legal Basis of Establishment

Akta Pendirian PT Tambang Timah (Persero) No. 1 tanggal 2 Agustus 1976 dibuat di hadapan Imas Fatimah, S.H., Notaris di Jakarta yang telah mendapat pengesahan dari Menteri Kehakiman Republik Indonesia berdasarkan Keputusan No. Y.A.5/65/17 tanggal 5 Februari 1977 yang telah beberapa kali diubah dan terakhir dengan Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 6 tanggal 13 Juli 2023 yang dibuat oleh Rini Yulianti, S.H., Notaris di Jakarta Timur, yang telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum sesuai surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT TIMAH Tbk No. AHU-AH.01.03-0091474 tanggal 13 Juli 2023 serta telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia sesuai dengan surat Persetujuan Perubahan Anggaran Dasar PT TIMAH Tbk No. AHU-0132543. AH.01.11.TAHUN 2023 tanggal 13 Juli 2023.

The Deed of Establishment of PT Tambang Timah (Persero) No. 1 dated August 2, 1976 was drawn up before Imas Fatimah, S.H., Notary in Jakarta, and was approved by the Minister of Justice of the Republic of Indonesia based on Decree No. Y.A.5/65/17 dated February 5, 1977. The deed has been amended several times and the latest amendment was the Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 6 dated July 13, 2023, drawn up before Rini Yulianti, S.H., Notary in East Jakarta, and had been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia, Directorate General of General Legal Administration, as evidenced by the Receipt of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0091474 dated July 13, 2023, and had also been approved by the Minister of Law and Human Rights as per Approval Letter No. AHU-0132543.AH.01.11.TAHUN 2023 dated July 13, 2023.

Informasi Perubahan Nama
Information on Change of Company Name

Di tahun buku 2025, TIMAH tidak melakukan perubahan nama. Adapun informasi terperinci mengenai perubahan nama sejak berdiri hingga saat ini, disampaikan pada pembahasan Riwayat Singkat Perusahaan, Bab Profil Perusahaan, Laporan Tahunan ini.
In the 2025 fiscal year, TIMAH did not change its name. Detailed information regarding the Company's name changes since its establishment is presented in the Company History section under the Company Profile chapter of this Annual Report.

Bidang Usaha
Line of Business

Bidang usaha pertambangan, perindustrian, perdagangan, pengangkutan, dan jasa yang berkaitan dengan bidang usaha pertambangan serta optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan.
Engaged in mining, industry, trade, transportation, and services related to mining activities, as well as optimization of the utilization of the Company's resources.

Kepemilikan
Ownership

- **Pemerintah Republik Indonesia berupa 1 lembar saham seri A Dwiwarna**
- **PT Mineral Industri Indonesia (Persero) 65%**
- **Publik 35%**
- Government of the Republic of Indonesia: 1 Series A Dwiwarna share
- PT Mineral Industri Indonesia (Persero) 65%
- Public 35%



Modal Ditempatkan dan Disetor Penuh
Issued and Fully Paid-up Capital

7.447.753.454 saham dengan nilai nominal total Rp372.388.000.000
7,447,753,454 shares with a total nominal value of Rp372,388,000,000

Modal Dasar
Authorized Capital

10.000.000.000 saham dengan nilai nominal total Rp500.000.000.000 atau masing-masing bernilai Rp50.
10,000,000,000 shares with a total nominal value of Rp500,000,000,000 or Rp50 per share.

Total Aset
Total Assets

Rp13.643.395 per 31 Desember 2025
Rp13,643,395 as of December 31, 2025

Nama Bursa
Name of Stock Exchange

Bursa Efek Indonesia (BEI)
Indonesia Stock Exchange (IDX)

Tanggal Go Public
Share Listing Date

19 Oktober 1995
October 19, 1995

Jumlah Karyawan
Number of Employee

3.874 orang (2025)
3,874 employees (2025)

Entitas – Investasi Penyertaan Saham
Entities – Investment in Share

PT Pertamina Bina Medika IHC

Entitas Asosiasi
Associated Entities

- PT Koba Tin
- PT Bakti Timah Medika
- PertaLife Insurance
- PT Sinergi Mitra Lestari Indonesia (Sinergi ID)
- PT Timah Nigeria Limited (TNL)

Entitas Anak
Subsidiaries

Kepemilikan Langsung
- Indometal (London) Limited
- Timah International Investment Pte. Ltd (TINVES)
- PT Dok dan Perkapalan Air Kantung (DAK)
- PT Timah Industri (TI)
- PT Timah Agro Manunggal (TAM)
- PT Timah Investasi Mineral (TIM)
- PT Timah Karya Persada Properti (TKPP)
- PT Tanjung Alam Jaya (TAJ)

Kepemilikan Tidak Langsung
- Great Force Trading Limited (GFT)
- PT Tim Silika Nusantara (TSN)
- PT Timah Indotama Mineral

Direct Ownership
- Indometal (London) Limited
- Timah International Investment Pte. Ltd (TINVES)
- PT Dok dan Perkapalan Air Kantung (DAK)
- PT Timah Industri (TI)
- PT Timah Agro Manunggal (TAM)
- PT Timah Investasi Mineral (TIM)
- PT Timah Karya Persada Properti (TKPP)
- PT Tanjung Alam Jaya (TAJ)

Indirect Ownership
- Great Force Trading Limited (GFT)
- PT Tim Silika Nusantara (TSN)
- PT Timah Indotama Mineral

AKSES TERHADAP PERSEROAN TERMASUK KANTOR CABANG DAN/ ATAU PERWAKILAN

ACCESS TO THE COMPANY INCLUDING BRANCH OFFICES AND/OR REPRESENTATIVES

Jaringan Kantor Office Network	Alamat dan Kontak Address and Contact
PT TIMAH (Persero) Tbk **(Kantor Pusat)** (Head Office)	Jl. Jenderal Sudirman No.51 Pangkalpinang 33121, Bangka Provinsi Kepulauan Bangka Belitung, Indonesia Telp. +62 717 425 8000 Email: corsec@pttimah.co.id Situs Website www.timah.com Media Sosial LinkedIn : PT TIMAH Tbk TikTok : @officialtimah Facebook : PT TIMAH Tbk Instagram: @officialtimah X : @official_TIMAH Youtube : Officialtimah

Kantor Perwakilan Representative Office	Alamat dan Kontak Address and Contact
JAKARTA	Jl. Medan Merdeka Timur No.15 Jakarta Pusat 10110 Email: corsec@pttimah.co.id

Unit Bisnis/Produksi Business Unit/Production	Alamat dan Kontak Address and Contact
Divisi Processing & Refinery Processing & Refinery Division	Jalan Raya Timah No. 1 Mentok, Kabupaten Bangka Barat Telp. +62 717 425 8000 ext. 41336
Divisi Area Bangka Utara North Bangka Area Division	Jalan Singa Yudha No.1 Belinyu, Kabupaten Bangka
Divisi Area Bangka Selatan South Bangka Area Division	Jalan Jenderal Sudirman No.12 Pangkalpinang Telp. +62 717 425 8000 ext. 71281
Divisi Area Belitung Belitung Area Division	Jalan Melati No. A1, Desa Lenggang, Kecamatan Gantung, Kabupaten Belitung Timur 33562
Divisi Area Kundur Kundur Area Division	Jalan Hang Tuah No. 4 Kundur Barat, Karimun Provinsi Kepulauan Riau Telp. +62 777 735 0100

Riwayat Singkat Perusahaan

Brief History of the Company



PT TIMAH (Persero) Tbk, selanjutnya disebut, "Perseroan" atau "Kami" dikenal masyarakat umum sebagai salah satu produsen dan pengekspor logam timah terbesar di dunia. Perseroan berkantor pusat di Pangkalpinang, Kepulauan Bangka Belitung, dan bergerak dalam bidang pertambangan, perindustrian, perdagangan, pengangkutan, dan jasa lainnya, seperti jasa keteknikan dan galangan kapal, agrobisnis, agen pemasaran, dan jasa properti. Perseroan memegang 125 Izin Usaha Penambangan (IUP) dari Kementerian ESDM dengan luas wilayah konsesi 473.310 hektare dan dengan kandungan timah sebesar 300.000 ton. Wilayah operasi Perseroan tersebar di daratan dan perairan sekitar kepulauan Bangka, Belitung, Singkep, Karimun dan Kundur.

PT TIMAH (Persero) Tbk (hereinafter referred to as the "Company" or "We") is widely known as one of the largest producers and exporters of tin metal in the world. The Company is headquartered in Pangkalpinang, Bangka Belitung Islands, and operates in mining, industry, trading, transportation, and other services, such as engineering and shipyard services, agribusiness, marketing agency services, and property services. The Company holds 125 Mining Business Licenses (IUP) issued by the Ministry of Energy and Mineral Resources, covering a concession area of 473,310 hectares with tin resources amounting to 300,000 tons. The Company's operational areas are spread across both land and offshore regions around the Bangka, Belitung, Singkep, Karimun, and Kundur islands.

Perseroan berdiri pada tanggal 2 Agustus 1976 berdasarkan akta Akta Pendirian PT Tambang Timah (Persero) No. 1 tanggal 2 Agustus 1976. Berdirinya Perseroan tidak lepas dari sejarah pertambangan timah di Indonesia, terkhusus di Pulau Bangka. Pada awalnya, pertambangan timah dikelola oleh badan usaha pemerintah kolonial dan perusahaan swasta Belanda sebelum kemerdekaan Indonesia. Hingga akhirnya pada tahun 1961, Pemerintah membentuk Badan Pimpinan Umum (BPU) perusahaan-perusahaan pertambangan timah negara untuk kemudian pada tahun 1968 dikonsolidasikan dengan 3 (tiga) Perusahaan Negara hasil nasionalisasi dari perusahaan tambang timah sebelum kemerdekaan yaitu Banka Tin Winning Bedrijf (BTW), Gemeenschappelijke Mijnbouwmaatschappij Billiton (GMB) dan NV. Singkep Tin Exploitatie Maatschappij (NV. SITEM) menjadi Perusahaan Negara (PN) Tambang Timah.

Status perusahaan tersebut diubah menjadi Perseroan pada tahun 1976, berdasarkan Akta No. 1 tanggal 2 Agustus 1976 yang dibuat di hadapan Notaris Imas Fatimah, S.H., yang diumumkan dalam Berita Negara Republik Indonesia No. 26, tanggal 1 April 1977, Tambahan Berita Negara No. 200 dan disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. Y.A.5/65/17 tanggal 5 Februari 1977. Untuk memperkuat posisi Perseroan di industri pertambangan timah serta jasa-jasa lainnya, pada 19 Oktober 1995 Perseroan melakukan penawaran umum saham perdana dan mencatatkan sahamnya di Bursa Efek Jakarta dan Bursa Efek Surabaya, yang sekarang menjadi Bursa Efek Indonesia, serta di London Stock Exchange.

Seiring dengan transformasi di badan usaha milik negara (BUMN) pertambangan, pada 27 November 2017, Pemerintah Republik Indonesia mengumumkan penunjukan PT Indonesia Asahan Aluminium (Persero) atau INALUM sebagai BUMN Holding Industri Pertambangan, yang kini menjadi PT Mineral Industri Indonesia (Persero) atau disebut MIND ID. Selanjutnya, MIND ID menjadi pemegang saham utama dan pengendali Perseroan dengan mengambil alih 65% saham milik Pemerintah Republik Indonesia pada Perseroan.

Perseroan dalam bisnisnya, menjalankan kegiatan eksplorasi baik di darat maupun di laut dengan menerapkan praktik-praktik terbaik penambangan berkelanjutan. Selama hampir setengah abad, Perseroan terus bertumbuh dan membangun reputasi sebagai salah satu produsen logam timah terbesar di dunia, dengan produk berkualitas tinggi.

The Company was established on August 2, 1976, based on the Deed of Establishment of PT Tambang Timah (Persero) No. 1 dated August 2, 1976. The establishment of the Company is closely linked to the history of tin mining in Indonesia, particularly on Bangka Island. Initially, tin mining was managed by colonial government enterprises and Dutch private companies prior to Indonesia's independence. In 1961, the Government established the General Board (BPU) for state-owned tin mining companies, which in 1968 was consolidated with 3 (three) State-Owned Enterprises resulting from the nationalization of pre-independence tin mining companies, namely Banka Tin Winning Bedrijf (BTW), Gemeenschappelijke Mijnbouwmaatschappij Billiton (GMB), and NV. Singkep Tin Exploitatie Maatschappij (NV SITEM), into the Perusahaan Negara (PN) Tambang Timah.

The Company's status was changed to a limited liability company in 1976, based on Deed No. 1 dated August 2, 1976, drawn up before Notary Imas Fatimah, S.H., and announced in the State Gazette of the Republic of Indonesia No. 26 dated April 1, 1977, Supplement to the State Gazette No. 200, and approved by the Minister of Justice of the Republic of Indonesia through Decree No. Y.A.5/65/17 dated February 5, 1977. To strengthen the Company's position in the tin mining industry and related services, on October 19, 1995, the Company conducted an Initial Public Offering (IPO) and listed its shares on the Jakarta Stock Exchange and Surabaya Stock Exchange, which have since merged into the Indonesia Stock Exchange, as well as on the London Stock Exchange.

In line with the transformation of state-owned mining enterprises (SOEs), on November 27, 2017, the Government of the Republic of Indonesia announced the appointment of PT Indonesia Asahan Aluminium (Persero) or INALUM as the State-Owned Mining Industry Holding, which is now known as PT Mineral Industri Indonesia (Persero) or MIND ID. Subsequently, MIND ID became the majority and controlling shareholder of the Company by acquiring 65% of the shares previously owned by the Government of the Republic of Indonesia in the Company.

In conducting its business, the Company carries out exploration activities both onshore and offshore by applying best practices in sustainable mining. For nearly half a century, the Company has continued to grow and build its reputation as one of the world's largest producers of tin metal, delivering high-quality products.

Pada tahun 2025, Perseroan terus berupaya melakukan berbagai peningkatan usaha yang dimulai dari peningkatan kinerja operasi produksi, kinerja keuangan, serta perbaikan tata kelola pertambangan yang telah memberikan dampak positif dengan meningkatnya laba bersih Perseroan. Upaya yang dilakukan Perseroan ini juga bertujuan untuk mewujudkan bisnis Perseroan agar berjalan lebih lincah dan efisien. Ke depannya Perseroan juga akan terus berfokus untuk melakukan optimalisasi dan perbaikan-perbaikan sistem terkait peningkatan sumber daya cadangan, penambangan, *processing*, hingga upaya peningkatan *recovery* perolehan bijih timah agar terus dapat *survive* dan lebih ekonomis. Dengan strategi yang tepat dalam melihat peluang yang ada, Perseroan akan terus dapat memberikan kontribusi yang maksimal kepada pemegang saham dan berkontribusi kepada masyarakat melalui pertumbuhan positif Perseroan.

INFORMASI PERUBAHAN NAMA PERUSAHAAN

PT TIMAH (Persero) Tbk mengalami beberapa kali perubahan nama sebagaimana dituangkan dalam dokumen berikut:

1. Sehubungan dengan perubahan Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan No. 1 tanggal 2 Agustus 1976 yang dibuat oleh Notaris Imas Fatimah, S.H., Notaris di Jakarta, dan ditetapkan dalam Tambahan Berita Negara RI No. 200 tahun 1977, nama Perseroan sebelumnya PT Tambang Timah kemudian diganti menjadi PT Tambang Timah (Persero);

2. Sehubungan dengan perubahan Pasal 1, 2, dan 3 dari Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan tanggal 15 Juli 1996 yang dibuat oleh Notaris. Pengganti Achmad Bajumi, S.H., Notaris di Jakarta, dan disahkan dalam Keputusan Menteri Kehakiman Republik Indonesia Nomor C2-8364.HT.01.04.TH.96 dan ditetapkan dalam Tambahan Berita Negara RI No. 1123 tahun 1997, nama Perseroan sebelumnya PT Tambang Timah (Persero) kemudian diganti menjadi PT Tambang Timah Tbk;

3. Sehubungan dengan perubahan Pasal 1 dan 3 dari Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan tanggal 8 Mei 1998 yang dibuat oleh Notaris Imas Fatimah, S.H., Notaris di Jakarta, dan disahkan dalam Keputusan Menteri Kehakiman Republik Indonesia Nomor C2-5241.HT.01.04.TH.98 dan ditetapkan dalam Tambahan Berita Negara RI No. 6703 tahun 1998, nama Perseroan berubah dari PT Tambang Timah Tbk menjadi PT Timah Tbk;

In 2025, the Company continued to pursue various improvement initiatives, starting from enhancing operational performance, financial performance, and improving mining governance, all of which have contributed positively to the increase in the Company's net profit. These efforts are also aimed at making the Company's business more agile and efficient. In the future, the Company will continue to focus on optimization and system improvements related to increasing reserve resources, mining, processing, and enhancing the recovery of tin ore, in order to survive and be more economical. With the right strategies in capturing available opportunities, the Company will continue to deliver optimal value to shareholders and contribute to society through its positive growth.

INFORMATION ON CHANGE OF COMPANY NAME

PT TIMAH (Persero) Tbk has undergone several name changes as set forth in the following documents:

1. In connection with the amendment to the Company's Articles of Association as stipulated in the Deed of Amendment to the Articles of Association No. 1 dated August 2, 1976, drawn up before Imas Fatimah, S.H., Notary in Jakarta, and stipulated in Supplement to the State Gazette of the Republic of Indonesia No. 200 of 1977, the Company's name was changed from PT Tambang Timah to PT Tambang Timah (Persero);

2. In connection with the amendment to Articles 1, 2, and 3 of the Company's Articles of Association as stipulated in the Deed of Amendment to the Articles of Association dated July 15, 1996, drawn up before the Substitute Notary for Achmad Bajumi, S.H., Notary in Jakarta, and approved by the Minister of Justice of the Republic of Indonesia under Decree Number C2-8364.HT.01.04.TH.96 and published in Supplement to the State Gazette of the Republic of Indonesia No. 1123 of 1997, the Company's name was changed from PT Tambang Timah (Persero) to PT Tambang Timah Tbk;

3. In connection with the amendment to Articles 1 and 3 of the Company's Articles of Association as stipulated in the Deed of Amendment to the Articles of Association dated May 8, 1998, drawn up before Imas Fatimah, S.H., Notary in Jakarta, and approved by the Minister of Justice of the Republic of Indonesia under Decree Number C2-5241.HT.01.04.TH.98 and published in Supplement to the State Gazette of the Republic of Indonesia No. 6703 of 1998, the Company's name was changed from PT Tambang Timah Tbk to PT Timah Tbk.

4. Sehubungan dengan perubahan Pasal 1, 4, 11 dan 14 dari Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan No. 06 tanggal 4 Mei 2007 yang dibuat oleh Notaris Imas Fatimah, S.H., Notaris di Jakarta Selatan, dan disahkan dalam Keputusan Menteri Kehakiman Republik Indonesia No. W7-06290 HT.01.04-TH.2007 dan ditetapkan dalam Tambahan Berita Negara RI No. 9165 tahun 2007, nama Perseroan berubah dari PT Timah Tbk menjadi PT Timah (Persero) Tbk;

5. Sehubungan dengan perubahan Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan No. 76 tanggal 29 November 2017 yang dibuat oleh Notaris Fathiah Helmi, S.H., Notaris di Jakarta Selatan, dan disahkan dalam Keputusan Menteri Kehakiman Republik Indonesia No. AHU-0026066.AH.01.01.Tahun 2017 dan ditetapkan dalam Tambahan Berita Negara RI No. 25399 tahun 2020, nama Perseroan kembali mengalami perubahan dari PT Timah (Persero) Tbk menjadi PT TIMAH Tbk. Hal tersebut sesuai hasil keputusan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 29 November 2017 yang menyetujui perubahan Anggaran Dasar Perseroan terkait perubahan status Perseroan dari Persero menjadi Non-Persero menyusul pengalihan seluruh saham seri B milik negara di Perseroan untuk dijadikan penyertaan modal negara di INALUM.

Sepanjang tahun 2025 sampai laporan tahunan ini diterbitkan, tidak ada perubahan nama. Nama Perseroan tetap "PT TIMAH Tbk".

4. In connection with the amendment to Articles 1, 4, 11, and 14 of the Company's Articles of Association as stipulated in the Deed of Amendment to the Articles of Association No. 06 dated May 4, 2007, drawn up before Imas Fatimah, S.H., Notary in South Jakarta, and approved by the Minister of Justice of the Republic of Indonesia under Decree No. W7-06290 HT.01.04-TH.2007 and stated in Supplement to the State Gazette of the Republic of Indonesia No. 9165 of 2007, the Company's name was changed from PT Timah Tbk to PT Timah (Persero) Tbk;

5. In connection with the amendment to the Company's Articles of Association as stipulated in the Deed of Amendment to the Articles of Association No. 76 dated November 29, 2017, drawn up before Fathiah Helmi, S.H., Notary in South Jakarta, and approved by the Minister of Justice of the Republic of Indonesia under Decree No. AHU-0026066.AH.01.01.Tahun 2017 and stated in Supplement to the State Gazette of the Republic of Indonesia No. 25399 of 2020, the Company's name was changed from PT Timah (Persero) Tbk to PT TIMAH Tbk. This change was in accordance with the resolution of the Extraordinary General Meeting of Shareholders held on November 29, 2017, which approved the amendment to the Company's Articles of Association related to the change in the Company's status from Persero to Non-Persero following the transfer of all Series B shares owned by the Government to INALUM as state capital participation.

Throughout 2025 up to the issuance of this Annual Report, there has been no change in the Company's name. The Company's name remains "PT TIMAH Tbk".



Jejak Langkah
Milestone

1709
Penemuan bijih timah di Pulau Bangka.
Discovery of tin ore on Bangka Island.

1856
Belanda mendirikan Banka Tin Winning Bedrijf (BTW).
The Dutch established Banka Tin Winning Bedrijf (BTW).

1858
Belanda mendirikan Gemeenschappelijke Mijnbouw Maatschappij Biliton (GMB).
The Netherlands established the Gemeenschappelijke Mijnbouw Maatschappij Biliton (GMB).

1878
Belanda mendirikan NV Singkep Tin Exploitatie Maatschappij (NV SITEM).
The Netherlands established NV Singkep Tin Exploitatie Maatschappij (NV SITEM).

1998
PT Tambang Timah Tbk mengubah anggaran dasarnya dan bertransisi menjadi PT Timah Tbk. Selain itu, perusahaan melakukan diversifikasi usaha dengan mendirikan beberapa entitas anak, termasuk PT Tambang Timah, PT Timah Industri, PT Timah Investasi Mineral, PT Timah Eksplomin, PT Dok & Perkapalan Air Kantung (DAK), dan Indometal London Ltd.
PT Tambang Timah Tbk. amended its articles of association and transitioned into PT Timah Tbk. Additionally, the Company diversified its business by establishing several subsidiaries, including PT Timah Industri, PT Timah Investasi Mineral, PT Timah Eksplomin, PT Dok & Perkapalan Air Kantung (DAK), and Indometal London Ltd.

1995
Pencatatan saham di Bursa Efek Jakarta dan Bursa Efek Surabaya (sekarang Bursa Efek Indonesia), dan pencatatan Global Depositary Receipts (GDRs) Perseroan di Bursa Efek London.
The Company's shares were listed on the Jakarta Stock Exchange and Surabaya Stock Exchange (now Indonesia Stock Exchange), along with the listing of Global Depositary Receipts (GDRs) on the London Stock Exchange.

2003
Kerja Sama Operasi (KSO) antara PT TIMAH (Persero) Tbk dan PT Sarana Karya (SAKA) dalam kegiatan pengolahan aspal di Pulau Buton.
Joint Operation (KSO) was formed between PT Timah (Persero) Tbk. and PT Sarana Karya (SAKA) for asphalt processing activities on Buton Island.

2006
- **PT Timah Industri yang merupakan entitas anak mendivestasikan sahamnya di Plimsoll Corporation, Pte, Ltd, Singapore kepada Sky Alliance Global Holding, Ltd.**
- **Penghentian pencatatan (listing cancellation) atas Global Depositary Receipts (GDR) di London Stock Exchange (LSE) dan sejak itu saham perseroan hanya tercatat di Bursa Efek di Indonesia.**
- PT Timah Industri, a subsidiary, divested its shares in Plimsoll Corporation, Pte, Ltd, Singapore, to Sky Alliance Global Holding, Ltd.
- The Company's Global Depositary Receipts (GDR) were delisted from the London Stock Exchange (LSE), and since then, the Company's shares have been exclusively listed on the Stock Exchange in Indonesia.

2007
Masuk ke bisnis hilir timah (*tin solder* dan *tin chemical*).
Entering the downstream tin business (tin solder and tin chemical)

1953

Nasionalisasi GMB menjadi PN Tambang Timah (PN TT) Belitung.
The Nationalization of GMB into PN Tambang Timah (PN TT) Belitung.

1959

Nasionalisasi NV SITEM, menjadi PN Tambang Timah (PN TT) Singkep.
The Nationalization of NV SITEM, becoming PN Tambang Timah (PN TT) Singkep.

1961

Pemerintah Indonesia mendirikan Badan Pimpinan Umum Perusahaan Negara Tambang Timah (BPU PN Tambang Timah).
The Indonesian Government established the General Board of the State Tin Mining Company (BPU PN Tambang Timah).

1968

Merger BPU, PN TT Bangka, PN TT Belitung, dan PN TT Singkep, menjadi PN Tambang Timah.
The merger of BPU, PN TT Bangka, PN TT Belitung, and PN TT Singkep resulted in the establishment of PN Tambang Timah

1976

PN Tambang Timah dialihkan bentuknya menjadi Perusahaan Perseroan (Persero) dengan nama PT Tambang Timah (Persero) yang seluruh sahamnya dimiliki oleh Negara Republik Indonesia, dan mulai beroperasi komersial pada 2 Agustus 1976.
PN Tambang Timah was transformed into a Company (Persero) under the name PT Tambang Timah (Persero), with all of its shares owned by the Republic of Indonesia. It began commercial operations on August 2, 1976.

1991-1995

PT Tambang Timah (Persero) melakukan restrukturisasi yang mencakup beberapa langkah, seperti memindahkan kantor pusat dari Jakarta ke Pangkalpinang, melepaskan aset yang tidak terkait dengan aktivitas inti perusahaan, dan melakukan ekspor perdana logam timah dengan kadar timbal rendah ke Jepang dengan merek Bangka Low Lead.
PT Tambang Timah (Persero) conducted restructuring, which involved several steps. These covered relocating the head office from Jakarta to Pangkalpinang, divesting assets unrelated to the Company's core activities, and initiating the first export of tin metal with low lead content to Japan under the Bangka Low Lead brand.

2008

PT TIMAH (Persero) Tbk secara resmi mengumumkan pengoperasian tanur 9 dan penambahan luas pabrik Electrolytic Refining (ER), yang mencerminkan perkembangan industri timah yang mengalami perubahan signifikan sejak tahun 2003 hingga 2004.
PT Timah (Persero) Tbk. officially announced the operation of Furnace 9 and the expansion of the Electrolytic Refining (ER) plant area. This reflects the significant developments in the tin industry between 2003 and 2004.

2009

Peletakan batu pertama pembangunan pabrik *Tin Chemical* pada tanggal 17 Januari 2009.
The groundbreaking ceremony for the Tin Chemical plant was held on January 17, 2009.

2012

Terbentuknya INATIN pada tanggal 1 Februari 2012 dimana PT TIMAH (Persero) Tbk dan Entitas Anak bergabung menjadi anggotanya.
The establishment of INATIN on February 1, 2012, when PT Timah (Persero) Tbk. and its subsidiaries joined as member.

2018

PT TIMAH Tbk membuat perusahaan joint venture bekerja sama dengan perusahaan asal Nigeria, Topwide Ltd.
PT TIMAH Tbk. established a joint venture company in collaboration with a Nigerian company, Topwide Ltd.

2017

- **PT TIMAH (Persero) Tbk mengubah namanya menjadi PT TIMAH Tbk.**
- **Menjadi anggota dari Holding Industri Pertambangan di bawah MIND ID.**
- **Penerbitan obligasi dan SUKUK.**
- PT TIMAH (Persero) Tbk. changed its name to PT TIMAH Tbk.
- PT TIMAH Tbk. became a member of the Mining Industry Holding under MIND ID.
- The issuance of bonds and SUKUK

2014

Pemberitahuan atas efektif dan validnya penggabungan usaha antara PT TIMAH (Persero) Tbk dan PT Tambang Timah yang telah dilaksanakan pada tanggal 1 April 2014.
Notification of the effective and valid merger between PT TIMAH (Persero) Tbk. and PT Tambang Timah was carried out on April 1, 2014

2021

- **Pembelian kembali (*buyback*) sebagian obligasi dan SUKUK.**
- **Perseroan melalui Unit Metalurgi Muntok meraih penghargaan PROPER emas.**
- Partial buyback of bonds and SUKUK took place.
- The Company, through the Muntuk Metallurgical Unit, received the gold PROPER award.

2020

- **Divestasi sebanyak 100% atau setara 50.000 lembar saham Indometal Corporation (Asia Pacific) Pte Ltd salah satu entitas cucu perusahaan dari Perseroan kepada MIND ID.**
- **Divestasi 67% saham PT Rumah Sakit Bakti Timah (RSBT) kepada PT Pertamina Bina Medika IHC selaku Holding Rumah Sakit BUMN.**
- Divestment of 100% or equivalent to 50,000 shares of Indometal Corporation (Asia Pacific) Pte Ltd, one of the Company's subsidiaries, to MIND ID.
- Divestment of 67% of PT Rumah Sakit Bakti Timah (RSBT) shares to PT Pertamina Bina Medika IHC as part of SOEs Hospital Holding.

2019

- **Perubahan logo**
- **Penerapan teknologi fuming furnace untuk melebur tin slag.**
- Logo change
- Application of fuming furnace technology to smelt tin slag.

2022

PT TIMAH Tbk mengoperasikan teknologi peleburan Top Submerge Lance (TSL) Ausmelt Furnace. Proyek Ausmelt merupakan salah satu proyek strategis di Holding Industri Pertambangan MIND ID. Pembangunan TSL Ausmelt Furnace merupakan salah satu bentuk transformasi teknologi peleburan yang dilakukan PT TIMAH Tbk.
PT TIMAH Tbk. operated the Top Submerge Lance (TSL) Ausmelt Furnace smelting technology. The Ausmelt project was one of the strategic projects within the MIND ID Mining Industry Holding. The construction of the TSL Ausmelt Furnace represented a form of smelting technology transformation undertaken by PT TIMAH Tbk.

2022

- **Pelaksanaan Penawaran Terbatas Medium Term Notes I PT TIMAH Tbk Tahun 2022 sebesar Rp626.000.000.000.**
- **Penambahan penyertaan modal pada PT Timah Investasi Mineral sebanyak 1.570 saham. Jumlah saham milik Perseroan menjadi sebesar 124.277 saham atau 99,965% dari seluruh saham yang telah ditempatkan dan disetor dalam PT Timah Investasi Mineral.**
- **Penambahan penyertaan modal pada PT Timah Karya Persada Properti sebanyak 74.961 saham. Jumlah saham milik Perseroan menjadi sebesar 280.625 saham atau 99,75% dari seluruh saham yang telah ditempatkan dan disetor dalam PT Timah Karya Persada Properti.**
- **Perseroan meraih penghargaan dua PROPER EMAS melalui Unit Metalurgi Muntok dan Unit Metalurgi Kundur.**
- Implementation of a Rp626,000,000,000 of Limited Offering of PT TIMAH Tbk. Medium Term Notes I of 2022
- Additional capital investment of 1,570 shares in PT Timah Investasi Mineral increased the shares owned by the Company to 124,277 shares or representing 99.965% of all issued and paid-up shares in PT Timah Investasi Mineral
- Additional capital investment of 74,961 shares in PT Timah Karya Persada Properti increased the number of shares owned by the Company into 280,625 shares, representing 99.75% of all issued and paid-up shares in PT Timah Karya Persada Properti
- The Company achieved two GOLD PROPER awards through Muntok Metallurgical Unit and Kundur Metallurgical Unit.

2024

- **Pelunasan obligasi berkelanjutan I Timah Tahap II Tahun 2019 Seri B sebesar Rp493 miliar dan Sukuk Ijarah Berkelanjutan I Timah Tahap II Tahun 2019 sebesar Rp313 miliar.**
- **Pembelian kembali sebagian MTN I PT TIMAH Tbk Tahun 2022 sebesar Rp234,75 miliar.**
- Full repayment of Timah Shelf-Registered Bonds I phase II Year 2019 Series B amounting to Rp493 billion and Timah Shelf-Registered Sukuk Ijarah I Phase II Year 2019 amounting to Rp313 billion
- Partial buyback of Medium-Term Notes I PT TIMAH Tbk Year 2022 amounting to Rp234.75 billion

2025

PT TIMAH Tbk telah menyelesaikan pembelian kembali (*buyback*) seluruh Medium Term Notes (MTN) I PT TIMAH Tbk Tahun 2022 sebesar Rp391,25 miliar.
PT TIMAH Tbk has completed the buyback of all of its 2022 Medium Term Notes (MTN) I in the amount of Rp391.25 billion.

Identitas Logo Perusahaan

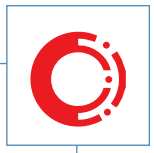
Identity of Company Logo

Logo PT TIMAH (Persero) Tbk terdiri dari tiga komponen yakni simbol, logotype, dan aksen *holding* yang tidak dapat dipecah atau dipisah dalam penggunaannya.

The logo of PT TIMAH (Persero) Tbk. consists of three components: a symbol, a logotype, and a holding accent, which cannot be separated or divided in its usage.



Aksen Holding | Holding Accent



Simbol MIND ID adalah perlambangan dari noble purpose yang memiliki kesatuan makna dari kedua sisinya. Sisi solid melambangkan kekayaan alam yang kita eksplorasi dan kita manfaatkan bagi semua. Sisi sinergi melambangkan komitmen seluruh anggota untuk bekerja sama mencapai tujuan demi Indonesia.

The MIND ID symbol represents a noble purpose, with a unified meaning from both sides. The solid side symbolizes the natural resources we explore and utilize for the benefit of all. The synergy side represents the commitment of all members to collaborate in achieving goals for Indonesia.

Logotype



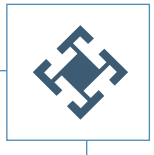
Simbol logo terdiri dari rangkaian empat huruf T yang berdiri pada satu sisi diagonal melambangkan kedinamisan perusahaan yang terus berkembang dengan empat kegiatan pokok, yakni : Fokus Pertambangan Timah, Usaha Pertambangan Non Timah, dan Usaha Industri Hilir. Huruf T merupakan visualisasi dari bentuk balok timah dan huruf pertama dari nama perusahaan (PT TIMAH).

Kata TIMAH digunakan sebagai nama logo yang merupakan pernyataan komunikatif mengenai bidang usaha utama Perseroan.

The logo symbol consists of a series of four "T" letters arranged on a diagonal axis, symbolizing the dynamism of the Company, which continues to grow with four core activities, namely: Focusing on Tin Mining, Non-Tin Mining Businesses, and Downstream Industrial Businesses. The letter "T" represents a visualization of tin ingots and the first letter of the Company's name (PT TIMAH).

The word "TIMAH" is used as the logo name, serving as a communicative statement about the Company's main business sector.

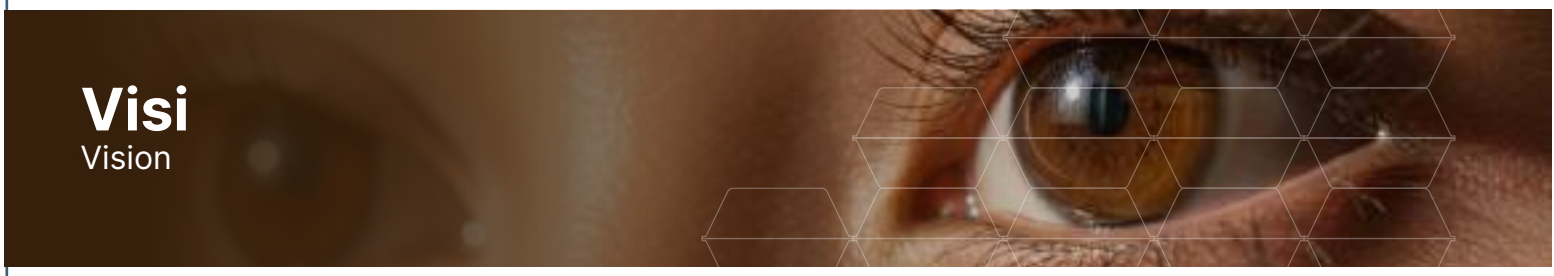
Simbol | Symbol



Terdiri dari rangkaian empat huruf "T" yang merupakan visualisasi dari bentuk balok timah dan huruf pertama dari nama Perseroan.

Consisting of a series of four "T" letters, which represent a visualization of tin ingots and the first letter of the Company's name.

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



Visi
Vision

Menjadi perusahaan pertambangan terkemuka di dunia yang ramah lingkungan

To be the world's leading environmentally friendly mining company

Misi
Mission

- **Membangun sumber daya manusia yang tangguh, unggul, dan bermartabat.**
- **Melaksanakan tata kelola pertambangan yang baik dan benar.**
- **Mengoptimalkan nilai perusahaan dan kontribusi terhadap pemegang saham serta tanggung jawab sosial.**

- Building a resilient, excellent, and respectable human resources team.
- Practicing a good and appropriate mining governance.
- Optimizing the corporate value and contribution to shareholders while fulfilling social responsibility.

Penjelasan Visi
Vision Explanation

Visi ini menegaskan komitmen Perusahaan menjadi pemimpin global dalam industri timah melalui praktik pertambangan berkelanjutan, efisien, dan bertanggung jawab terhadap ekosistem serta mengintegrasikan keunggulan dan keseimbangan antara operasional dengan perlindungan lingkungan.

This vision reaffirms the Company's commitment to becoming a global leader in the tin industry through sustainable, efficient, and ecosystem-responsible mining practices, while integrating excellence and a balance between operations and environmental protection.

PENJELASAN MISI

1. Membangun sumber daya manusia yang tangguh, unggul, dan bermartabat
   Misi ini menitikberatkan pada pengembangan aset terpenting perusahaan, yaitu Sumber Daya Manusia sebagai modal dan roda penggerak utama perusahaan menuju Perusahaan berdaya saing global, yaitu:
   - Tangguh: Membentuk insan timah yang memiliki mentalitas kuat, adaptif terhadap perubahan industri pertambangan yang fluktuatif, dan mampu menghadapi tantangan di setiap rantai bisnis Perusahaan.
   - Unggul: Mendorong kompetensi teknis dan profesionalisme tinggi melalui inovasi dan penguasaan teknologi terkini agar mampu bersaing secara global.
   - Bermartabat: Menanamkan nilai-nilai etika dan budaya perusahaan yaitu AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif) dalam setiap perilaku kerja untuk menjaga integritas individu maupun Perusahaan.

2. Melaksanakan tata kelola pertambangan yang baik dan benar
   Perusahaan sangat fokus pada aspek operasional yang bertanggung jawab sesuai Praktek Pertambangan yang baik dan benar (*Good Mining Practices*).
   - *Good Corporate Governance* (GCG): Menerapkan prinsip transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran dalam seluruh proses bisnis.
   - Operasional yang Bertanggung Jawab: Menjamin bahwa seluruh proses bisnis Perusahaan dari kegiatan eksplorasi hingga pemasaran dilakukan dengan standar keamanan tinggi dan mematuhi regulasi lingkungan untuk meminimalisir dampak negatif.
   - Kepatuhan Hukum: Memastikan seluruh izin dan prosedur penambangan dilakukan sesuai hukum yang berlaku, termasuk pencegahan praktik korupsi dan penyuapan melalui sistem manajemen anti-penyuapan serta standar lingkungan yang memadai

3. Mengoptimalkan nilai perusahaan dan kontribusi terhadap pemegang saham serta tanggung jawab sosial
   Misi ini menyeimbangkan antara aspek profitabilitas, keberlanjutan bisnis, dan manfaat bagi masyarakat luas.
   - Nilai Perusahaan: Meningkatkan performa keuangan dan operasional untuk memberikan manfaat yang optimal bagi pemegang saham

MISSION EXPLANATION

1. Building a resilient, high-performing, and dignified workforce
   This mission focuses on developing the company's most valuable asset—its human resources—as the capital and primary driving force behind the company's journey toward becoming a globally competitive enterprise, namely:
   - Resilient: Cultivating tin industry professionals with a strong mindset, adaptable to the fluctuating mining industry, and capable of tackling challenges across every part of the Company's business chain.
   - Excellence: Fostering high technical competence and professionalism through innovation and mastery of the latest technologies to ensure global competitiveness.
   - Dignified: Instilling the company's ethical values and culture—AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative)—in every work behavior to uphold the integrity of both individuals and the Company.

2. Implementing sound mining practices

   The company places a strong emphasis on responsible operations in accordance with Good Mining Practices.

   - Good Corporate Governance (GCG): Applying the principles of transparency, accountability, responsibility, independence, and fairness throughout all business processes.
   - Responsible Operations: Ensuring that all of the Company's business processes—from exploration to marketing—are conducted with high safety standards and in compliance with environmental regulations to minimize negative impacts.

   - Legal Compliance: Ensuring that all mining permits and procedures are conducted in accordance with applicable laws, including the prevention of corruption and bribery through an anti-bribery management system and adequate environmental standards

3. Maximizing corporate value and contributions to shareholders, as well as fulfilling social responsibilities

   This mission strikes a balance between profitability, business sustainability, and benefits for the broader community.
   - Corporate Value: Enhancing financial and operational performance to deliver optimal benefits to shareholders

- Tanggung Jawab Sosial (CSR): Memberikan kontribusi nyata bagi masyarakat sekitar wilayah operasional penambangan melalui program pemberdayaan ekonomi (mitra binaan), pendidikan, kesehatan, serta infrastruktur yang berlandaskan kepada Tujuan Pengembangan Berkelanjutan (TPB)
- Keberlanjutan Lingkungan: Melaksanakan kewajiban reklamasi dan rehabilitasi tambang serta konservasi laut guna memastikan keberlangsungan ekosistem untuk generasi mendatang.

REVIU VISI DAN MISI PERUSAHAAN OLEH MANAJEMEN

Perumusan Visi dan Misi Perseroan melibatkan seluruh pihak, antara lain Dewan Komisaris, Direksi, karyawan, serta memperhatikan kepentingan para pemangku kepentingan. Berdasarkan tinjauan manajemen, pada tahun 2025, tidak ada perubahan Visi dan Misi PT TIMAH (Persero) Tbk, karena dinilai masih relevan dengan operasi dan bisnis Perseroan. Hal ini telah disetujui Dewan Komisaris.

STRATEGI PENCAPAIAN VISI DAN MISI

Dalam rangka mewujudkan visi dan misi yang telah ditetapkan, Perseroan menjalankan serangkaian inisiatif strategis yang selaras dengan rencana kerja manajemen. Arahan strategis Perusahaan telah dirumuskan ke dalam 5 tema strategis yaitu:

1. Peningkatan pengelolaan cadangan dan sumberdaya;
2. Strategi kepemimpinan pasar, agresivitas produksi serta kinerja operasi;
3. Penguatan hilirisasi serta industrialisasi melalui pengembangan electric vehicle dan industri energi;
4. Transformasi Proses Bisnis;
5. Enabler – Pengembangan Center Of Excellence dan Optimalisasi Portofolio.

- Corporate Social Responsibility (CSR): Making tangible contributions to communities in the vicinity of mining operations through economic empowerment programs (partner development), education, healthcare, and infrastructure initiatives grounded in the Sustainable Development Goals (SDGs)
- Environmental Sustainability: Carrying out obligations related to mine reclamation and rehabilitation, as well as marine conservation, to ensure the sustainability of ecosystems for future generations.

REVIEW OF THE COMPANY'S VISION AND MISSION BY MANAGEMENT

The formulation of the Company's Vision and Mission involves all parties, including the Board of Commissioners, the Board of Directors, employees, while also considering the interests of stakeholders. Based on management's review, in 2025, there were no changes to the Vision and Mission of PT TIMAH (Persero) Tbk, as they are still considered relevant to the Company's operations and business. This has been approved by the Board of Commissioners.

STRATEGIES TO ACHIEVE VISION AND MISSION

In order to realize the established vision and mission, the Company implements a series of strategic initiatives aligned with management's work plan. The Company's strategic direction has been formulated into five strategic themes, namely:

1. Improved management of reserves and resources;
2. Market leadership strategy, production aggressiveness, and operational performance;
3. Strengthening downstream integration and industrialization through the development of electric vehicles and the energy industry;
4. Business Process Transformation;
5. Enablers – Development of Centers of Excellence and Portfolio Optimization.

NILAI-NILAI DAN BUDAYA PERUSAHAAN

PT TIMAH (Persero) Tbk dan Anak Perusahaan menjalankan bisnis berdasarkan budaya Perusahaan dan nilai-nilai utama di lingkungan Perusahaan:

1. Dalam kapasitasnya sebagai anggota MIND ID yang berstatus BUMN, maka nilai-nilai Perusahaan yang sebelumnya ada digantikan dengan nilai-nilai utama BUMN, yaitu AKHLAK, yang merupakan akronim dari:

COMPANY VALUES AND CULTURE

PT TIMAH (Persero) Tbk and its subsidiaries conduct business in accordance with the Company's culture and core values within the corporate environment:

1. As a member of MIND ID with the status of a State Owned Enterprise (SOE), the Company's previous values have been replaced by the core values of SOEs, namely AKHLAK, which stands for:

A — **Amanah** Trustworthy

Memegang Teguh Kepercayaan yang Diberikan.
Upholds the mandates

- **Memenuhi janji dan komitmen;**
- **Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan;**
- **Berpegang teguh kepada nilai moral dan etika.**
- Fulfilling promises and commitments;
- Being Responsible for the tasks, decisions, and actions performed;
- Holding moral and ethical values.

K — **Kompeten** Competent

Terus Belajar dan Mengembangkan Kapabilitas.
Long-learning and capability development

- **Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah;**
- **Membantu orang lain belajar;**
- **Menyelesaikan tugas dengan kualitas terbaik.**
- Improving self-competence to cope with challenges;
- Supporting others to learn;
- Completing the task at the highest quality.

H — **Harmonis** Harmonious

Saling Peduli dan Menghargai Perbedaan.
Care for One Another and Respect Diversities.

- **Menghargai setiap orang apapun latar belakangnya;**
- **Suka menolong orang lain;**
- **Membangun lingkungan kerja yang kondusif.**
- Appreciating everyone regardless of their background;
- Loving to help others;
- Building a conducive work environment.

L — **Loyal** Loyalty

Berdedikasi dan Mengutamakan Kepentingan Bangsa dan Negara.
Dedication and upholding the interests of the Nation as the top priorities

- **Menjaga nama baik sesama karyawan, pimpinan, BUMN, dan Negara;**
- **Rela berkorban untuk mencapai tujuan yang lebih besar;**
- **Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.**
- Maintaining the reputation of fellow employees, leaders, SOEs, and the Country;
- Willingness to sacrifice to achieve greater goals;
- Obeying the leaders as long as it did not conflict with the law and ethics.

A — **Adaptif** Adaptive

Terus Berinovasi dan Antusias dalam Menggerakkan ataupun Menghadapi Perubahan
Continuous innovation and enthusiasm for adapting with changes

- **Cepat menyesuaikan diri untuk menjadi lebih baik.**
- **Terus menerus melakukan perbaikan mengikuti perkembangan teknologi.**
- **Bertindak proaktif.**
- Agility to improve;
- Keeping updated with technological developments;
- Proactive actions.

K — **Kolaboratif** Collaboration

Membangun kerja sama yang sinergis.
Collaboration to build a synergy

- **Memberi kesempatan kepada berbagai pihak untuk berkontribusi.**
- **Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.**
- **Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.**
- Providing shareholders with opportunities to contribute;
- Cooperation to create added value;
- Utilization of various resources for a common goal.

2. Perseroan selaku anggota MIND ID menjadikan *Noble Purpose* MIND ID sebagai landasan Perusahaan beroperasi – *We Explore Natural Resources for Civilization, Prosperity and a Brighter Future.*

2. As a member of MIND ID, the Company has adopted MIND ID's Noble Purpose as the foundation for its operations: "We Explore Natural Resources for Civilization, Prosperity, and a Brighter Future."

We Explore Natural Resources for Civilization, Prosperity, and a Brighter Future



AGILE
Tanggap terhadap tantangan baru, yaitu selalu terbuka, fleksibel, dan mampu beradaptasi dengan tantangan baru. Tantangan menjadi alat untuk berinovasi, berpikir kreatif, dan maju;

GOING EXTRA MILES
Bekerja melampaui target, yaitu semangat untuk bekerja cerdas dan mengupayakan hasil kerja nyata sesuai target atau bahkan melebihi target demi kepentingan Perseroan;

ACCOUNTABLE
Bertindak dengan penuh tanggung jawab, memastikan setiap Tindakan yang diambil harus dapat dipertanggungjawabkan dan sesuai dengan peraturan perundang-undangan yang berlaku.

AGILE
Responsive to new challenges, by always being open, flexible, and adaptable to emerging situations. Challenges are viewed as opportunities to innovate, think creatively, and move forward;

GOING EXTRA MILES
Working beyond targets, demonstrating the spirit to work smart and strive for tangible results in line with, or even exceeding, targets for the benefit of the Company;

ACCOUNTABLE
Acting with full responsibility, ensuring that every action taken is accountable and in compliance with applicable laws and regulations.

SOSIALISASI DAN INTERNALISASI BUDAYA PERUSAHAAN

Sebagai langkah upaya untuk menyatukan Budaya Perseroan dengan perilaku Insan Perseroan dalam kegiatan usaha sehari-hari, maka Perseroan melakukan sosialisasi dan internalisasi Budaya Perusahaan dengan melaksanakan beberapa kegiatan diantaranya sebagai berikut:

DISSEMINATION AND INTERNALIZATION OF CORPORATE CULTURE

As part of efforts to align the Company's culture with the behavior of its personnel in daily business activities, the Company conducts the dissemination and internalization of Corporate Culture through several initiatives, including the following:

Nama Kegiatan
Name Activity

WORKSHOP CULTURE

Waktu Pelaksanaan
Date & Time

8-9 Januari 2026
January 8-9, 2026



Nama Kegiatan
Name Activity

Webinar Tins Series "Membangun Lingkungan Kantor yang Bebas Narkoba: Tanggung Jawab Bersama"
Webinar on Tins Series "Building a Drug-Free Workplace: A Shared Responsibility"

Waktu Pelaksanaan
Date & Time

13 Februari 2025
February 13, 2025



Nama Kegiatan
Name Activity

On boarding Session TINS Agent Tahun 2025
Onboarding Session TINS Agent 2025

Waktu Pelaksanaan
Date & Time

25 April 2025
April 25, 2025



Nama Kegiatan
Name Activity

Webinar Tins Series "Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa"
Webinar on TINS Series: Leadership – "Leaders Have Stories: The Cycle of Challenges Over Time"

Waktu Pelaksanaan
Date & Time

14 Agustus 2025
August 14, 2025



Nama Kegiatan
Name Activity

Pelatihan Refreshment ToT Internal "Menjadi Trainer: Unggul dalam Kompetisi Individu"
Internal ToT Refreshment Training "Becoming a Trainer: Excelling in Individual Competitions"

Waktu Pelaksanaan
Date & Time

11 Desember 2025
December 11, 2025



Nama Kegiatan
Name Activity

Webinar Tins Series: Mental Health
Webinar on TINS Series: Mental Health

Waktu Pelaksanaan
Date & Time

19 Desember 2025
December 19, 2025





Nama Kegiatan
Name Activity

Women In Tins Series (Perempuan Timah)
Women in TINS Series (Timah Women)

Waktu Pelaksanaan
Date & Time

22 Desember 2025
December 22, 2025

Kegiatan Usaha
Lines of Business

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR TERAKHIR

Merujuk pada Pasal 3 Anggaran Dasar Perseroan sebagaimana dimuat dalam Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 6 tanggal 13 Juli 2023 yang dibuat oleh Rini Yulianti, S.H., Notaris di Jakarta Timur, yang telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum sesuai surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT TIMAH Tbk No. AHU-AH.01.03-0091474 tanggal 13 Juli 2023, maksud dan tujuan Perseroan adalah melakukan usaha di bidang pertambangan, perindustrian, perdagangan, pengangkutan, dan jasa yang berkaitan dengan bidang usaha pertambangan serta optimalisasi pemanfaatan sumber daya yang dimiliki Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapat/mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

KEGIATAN USAHA YANG DIJALANKAN PADA TAHUN BUKU

Untuk mencapai maksud dan tujuan tersebut, Perseroan di tahun 2025, melaksanakan kegiatan usaha di bidang pertambangan, perindustrian, perdagangan, pengangkutan, dan jasa yang berkaitan dengan bidang usaha pertambangan, dengan ragam produk dan jasa. Perseroan juga memiliki empat pilar bisnis di antaranya:

ACTIVITIES AND LINE OF BUSINESS AS PER LATEST ARTICLE OF ASSOCIATION

Referring to Article 3 of the Company's Articles of Association as set forth in the Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 6 dated July 13, 2023, drawn up before Rini Yulianti, S.H., Notary in East Jakarta, which has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia, Directorate General of General Legal Administration, pursuant to the Letter of Receipt of Notification of Amendment to the Articles of Association of PT TIMAH Tbk No. AHU-AH.01.03-0091474 dated July 13, 2023, the Company's purposes and objectives are to engage in business activities in the fields of mining, industry, trading, transportation, and services related to the mining sector, as well as to optimize the utilization of the Company's resources to produce high-quality goods and/or services with strong competitiveness in order to generate profits and enhance the Company's value by applying the principles of a limited liability Company.

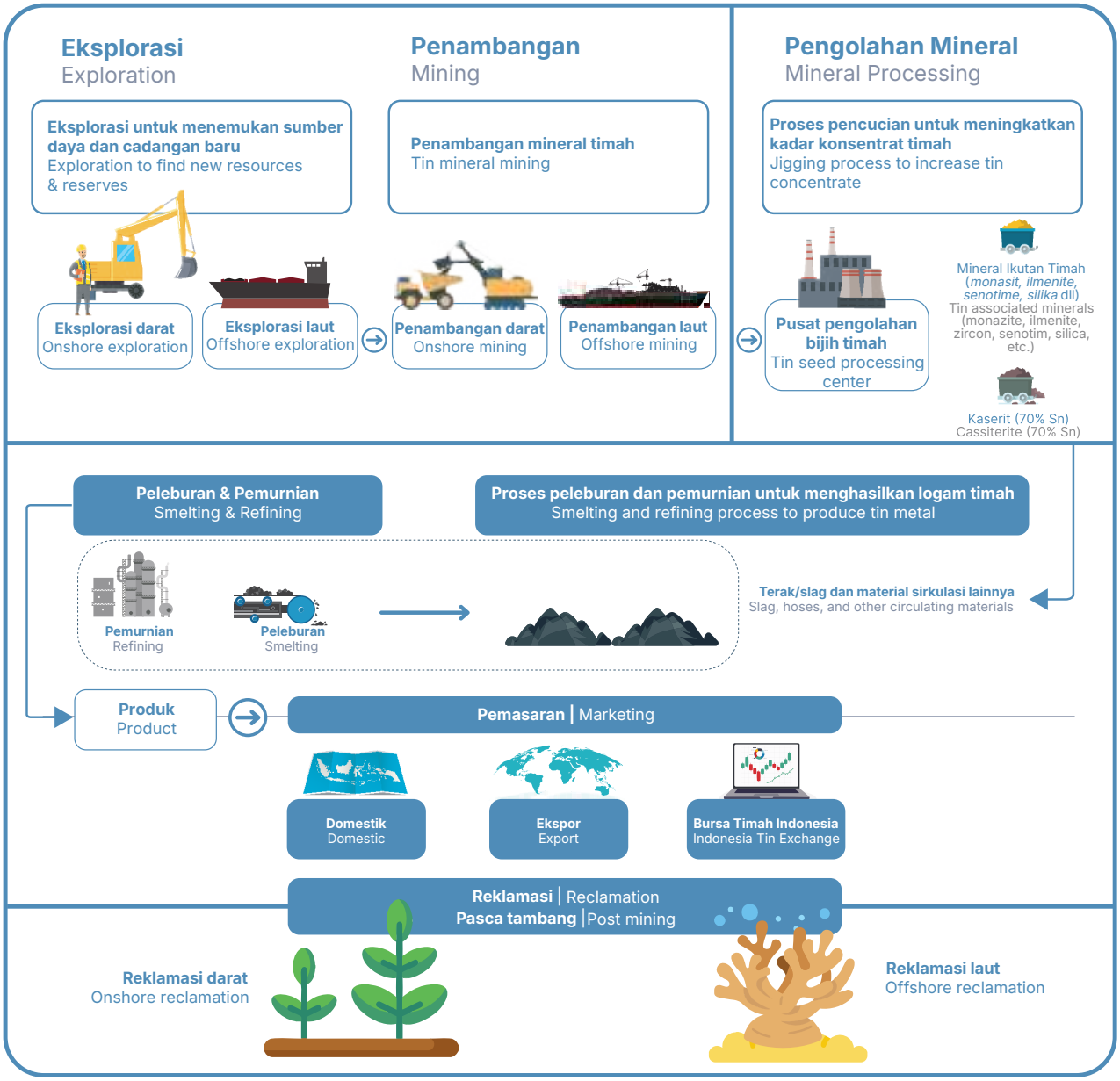
BUSINESS ACTIVITIES CONDUCTED IN THE FISCAL YEAR

In order to achieve these purposes and objectives, in 2025 the Company carried out business activities in the fields of mining, industry, trading, transportation, and services related to the mining sector, offering various products and services. The Company also has four business pillars, namely:

01	02
Bisnis penambangan timah yang merupakan bisnis inti dan dijalankan langsung oleh Perseroan sebagai perusahaan induk; The tin mining business which serves as the core operation and is directly managed by the Company as its holding entity;	Bisnis hilirisasi timah yang dijalankan oleh PT Timah Industri; PT Timah Industri operates the tin downstream business;
03	**04**
Bisnis penambangan non-timah yang dijalankan oleh PT Timah Investasi Mineral (penambangan nikel dan pasir kuarsa), dan PT Tanjung Alam Jaya (penambangan batu bara); Non-tin mining business which is managed by PT Timah Investasi Mineral (nickel and quartz sand mining), and PT Tanjung Alam Jaya (coal mining);	Bisnis berbasis kompetensi yang dijalankan oleh Indometal (London) Limited, Timah International Investment, PT Dok dan Perkapalan Air Kantung, PT Timah Karya Persada Properti, dan PT Timah Agro Manunggal. Competency-based businesses managed by Indometal (London) Limited, Timah International Investment, PT Dok and Perkapalan Air Kantung, PT Timah Karya Persada Properti and PT Timah Agro Manunggal.

Perseroan menjalankan kegiatan pertambangan yang terintegrasi berdasarkan praktik penambangan yang baik (*good mining practices*) yang meliputi kegiatan eksplorasi, penambangan, pengolahan, peleburan, dan pemurnian, hilirisasi produk timah, hingga pemasaran. Di samping itu juga, Perseroan memiliki komitmen kuat untuk melaksanakan kewajiban reklamasi darat maupun laut serta kewajiban pascatambang sesuai Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 26 Tahun 2018 tentang Pelaksanaan Kaidah Pertambangan yang Baik dan Pengawasan Pertambangan Mineral dan Batubara, sebagai wujud tanggung jawabnya untuk melaksanakan kegiatan operasional pertambangan yang bertanggung jawab dan berwawasan lingkungan.

The Company conducts integrated mining activities in accordance with good mining practices, encompassing exploration, mining, processing, smelting and refining, downstream tin product development, and marketing. In addition, the Company is strongly committed to fulfilling its post-mining obligations and carrying out land and marine reclamation in accordance with Minister of Energy and Mineral Resources Regulation No. 26 Year 2018 on the Implementation of Good Mining Practices and the Supervision of Mineral and Coal Mining, as a manifestation of its responsibility to conduct mining operations in a responsible and environmentally conscious manner.



PRODUK DAN JASA

Perseroan berkomitmen untuk mempertahankan kualitas terbaik pada setiap produk yang dihasilkan, disertai dengan penyediaan sertifikasi mutu (*weight and analysis certificate*) sebagai bentuk jaminan standar kualitas internasional. Produk Perseroan juga telah memperoleh sertifikasi yang terdaftar pada The London Metal Exchange (LME), Bursa Komoditi Derivatif Indonesia (BKDI), serta Bursa Berjangka Jakarta (BBJ). Melalui pemenuhan standar tersebut, Perseroan terus memperkuat kepercayaan pasar, baik di tingkat nasional maupun global.

PRODUCTS AND SERVICES

The Company is committed to maintaining the highest quality standards for every product it produces, supported by the provision of quality certification (weight and analysis certificate) as a guarantee of international quality standards. The Company's products have also obtained certifications registered with the London Metal Exchange (LME), the Indonesia Commodity and Derivatives Exchange (ICDX), and the Jakarta Futures Exchange (JFX). Through compliance with these standards, the Company continues to strengthen market trust at both the national and global levels.

Produk Dan Jasa PT TIMAH (Persero) Tbk
Products and Services of PT TIMAH (Persero) Tbk

Produk Timah Tin Products	Produk Non Timah Non-Tin Products
• Logam Timah Murni Batangan | Pure Tin Ingot • *Tin Solder* • *Tin Chemical*	• Produk nikel, batu bara, dan pasir kuarsa. • Jasa teknik dan perbaikan kapal untuk melayani permintaan dari internal maupun eksternal Perseroan, yaitu penyediaan jasa perawatan kapal laut, pembuatan kapal laut, jasa perdagangan (sewa/beli) produk kapal laut dan jasa galangan kapal lainnya. • Jasa reklamasi dan jasa agrobisnis meliputi pertanian, peternakan, perikanan, perdagangan, perindustrian minyak atsiri dan jasa wisata agro. • *Real estate*/properti bergerak di sektor pembangunan atau pengelola tanah untuk sarana permukiman da ruko sebagai sarana penunjang permukiman. • Penjualan (*trading*) Logam Timah di kawasan Eropa dan Amerika melalui bursa London Metal Exchange (LME) • Nickel, coal, and quartz sand products. • Engineering services and ship repair services to meet both internal and external demands of the Company, including marine vessel maintenance, shipbuilding, trading services (leasing/purchasing) of marine vessels, and other shipyard services. • Reclamation and agribusiness services covering agriculture, livestock, fisheries, trading, essential oil industry, and agro-tourism services. • Real estate/property activities engaged in land development or land management for residential areas and shophouses as supporting facilities for housing. • Trading of tin metal in the European and American markets through the London Metal Exchange (LME).

PRODUK TIMAH

TIN PRODUCT

Logam Timah Murni Batangan
Pure Tin Ingot






Timah batangan adalah timah murni dalam bentuk batangan sebagai logam mulia.

Tin ingots are pure tin in the form of bars, classified as precious metals.

Brand & Nama Produk Brand & Product Name		%Sn (Min)	Pb (Max)
BANKA	BANKA	99,91	300
	BANKA LL 200	99,92	200
	BANKA LL 100	99,93	100
	BANKA LL 50	99,94	50
	BANKA 99,99	99,99	24
KUNDUR	KUNDUR	99,92	300
	KUNDUR LL 200	99,93	200
	KUNDUR LL 100	99,94	100
	KUNDUR LL 50	99,95	50
MENTOK	MENTOK	99,90	300

Tin Solder



Timah Solder merupakan salah satu produk hilir yang dihasilkan anak perusahaan PT TIMAH (Persero) Tbk. Pada tahun 2009 Perseroan berkembang ke industri hilir untuk meningkatkan nilai tambah logam timah dengan membangun fasilitas pabrik solder. Pabrik Solder memiliki dua lini produksi terpisah yaitu produksi *Lead Free Solder* dan *Lead Tin Solder* dengan total kapasitas 2,100 Mton/ tahun. Saat ini keduanya masih diproduksi dalam bentuk Kawat Solder dan Batangan Solder serta dipatenkan sebagai Timah Solder.

Tin Solder is one of the downstream products produced by PT TIMAH (Persero) Tbk subsidiary. In 2009, PT TIMAH (Persero) Tbk expanded into the downstream industry to improve the added value of tin metal by building a solder manufacturing facility. The solder plant has two separate production lines: Lead-Free Solder and Lead-Tin Solder, with a total capacity of 2,100 metric tons per year. Currently, both are still produced in the form of solder wire and solder bars and are patented under the brand Timah Solder.

Brand & Nama Produk Brand & Product Name		Alloy	Bentuk Shape
BANKAESA - *Lead Tin Solder*	BANKAESA 6337	Sn63 Pb37	Batang I Bars
	BANKAESA 5050	Sn50 Pb50	Batang I Bars
	BANKAESA SnPb6040	Sn60 Pb40	Batang I Bars
	BANKAESA SnPb0.7	Sn99.3 Pb0.7	Batang I Bars
	BANKAESA SnPb0.3	Sn99.7 Pb0.3	Batang I Bars
BANKAESA - *Lead Free Solder*	BANKAESA 903	Sn99.7 Ag0.3	Batang I Bars
	BANKAESA 973	Sn97 Ag3	Batang I Bars
	BANKAESA 730	Sn97 Cu3	Batang I Bars
	BANKAESA 905	Sn99.5 Cu0.5	Batang I Bars
	BANKAESA 907	Sn99.3 Cu0.7	Batang I Bars
	BANKAESA SnCu0.3	Sn99.7 Cu0.3	Batang I Bars
	BANKAESA 305	Sn96.5 Ag3 Cu0.5	Batang I Bars
	BANKAESA 307	Sn99 Ag0.3 Cu0.7	Batang I Bars
	BANKAESA 507	Sn98.8 Ag0.5 Cu0.7	Batang I Bars
	BANKAESA 1205	SnAg1.2 Cu0.5 Ni	Batang I Bars
	BANKAESA BK227	Sn99.3 Cu0.65 Ni0.05	Batang I Bars

Tin Chemical



Tin Stabilizer telah digunakan selama lebih dari lima puluh tahun sebagai stabilisator panas dalam teknologi pengolahan PVC. Pemasok dan pengguna tin stabilizer melanjutkan upaya pengawasan produk mereka untuk mempromosikan dan mendorong penanganan yang bertanggung jawab pada pabrik pengolahan bahan PVC serta peningkatan produk lanjutan. Pengalaman industri yang cukup besar dan penelitian yang signifikan mendukung penggunaan yang aman dengan menggunakan organotins sebagai PVC stabilizer.

Tin stabilizers have been used for more than fifty years as heat stabilizers in PVC processing technology. Suppliers and users of tin stabilizers continue their efforts to monitor their products to promote and encourage responsible handling in PVC processing plants and the improvement of downstream products. Extensive industry experience and significant research support the safe use of organotins as PVC stabilizers.

Brand & Nama Produk Brand & Product Name		Approx- %Sn	Bentuk Shape
BANKASTANNIC	BANKASTANNIC SnCl4	46	Cairan Liquid
BANKASTAB DMT SERIES	BANKASTAB DMT 515	26.5	Cairan Cairan Liquid
	BANKASTAB DMT 520	26.5	Cairan Liquid
BANKASTAB MT 620	BANKASTAB MT 620	19	Cairan Liquid
BANKASTAB TC SERIES	BANKASTAB TC 181 FS	18.8	Cairan Liquid
	BANKASTAB TC 191	17	Cairan Liquid
	BANKASTAB TC 181	16.5	Cairan Liquid
	BANKASTAB TC 191 F	16.5	Cairan Liquid
	BANKASTAB TC 192 F	15	Cairan Liquid
	BANKASTAB TC 186 FD	14	Cairan Liquid
	BANKASTAB TC 185 FD	12.5	Cairan Liquid
	BANKASTAB TC 185 VN	12.5	Cairan Liquid
BANKASTAB TIN ONE PACK (TOP) SERIES	BANKASTAB TOP 182 PH	2.9	Padatan Solid
	BANKASTAB TOP 207	6.5	Padatan Solid

PRODUK NON-TIMAH

Perseroan melalui entitas anak juga menjalankan kegiatan usaha penambangan non timah dan kegiatan usaha di luar operasi penambangan Timah dalam bentuk jasa. Adapun jenis produk non timah dan jasa yang dihasilkan, antara lain:

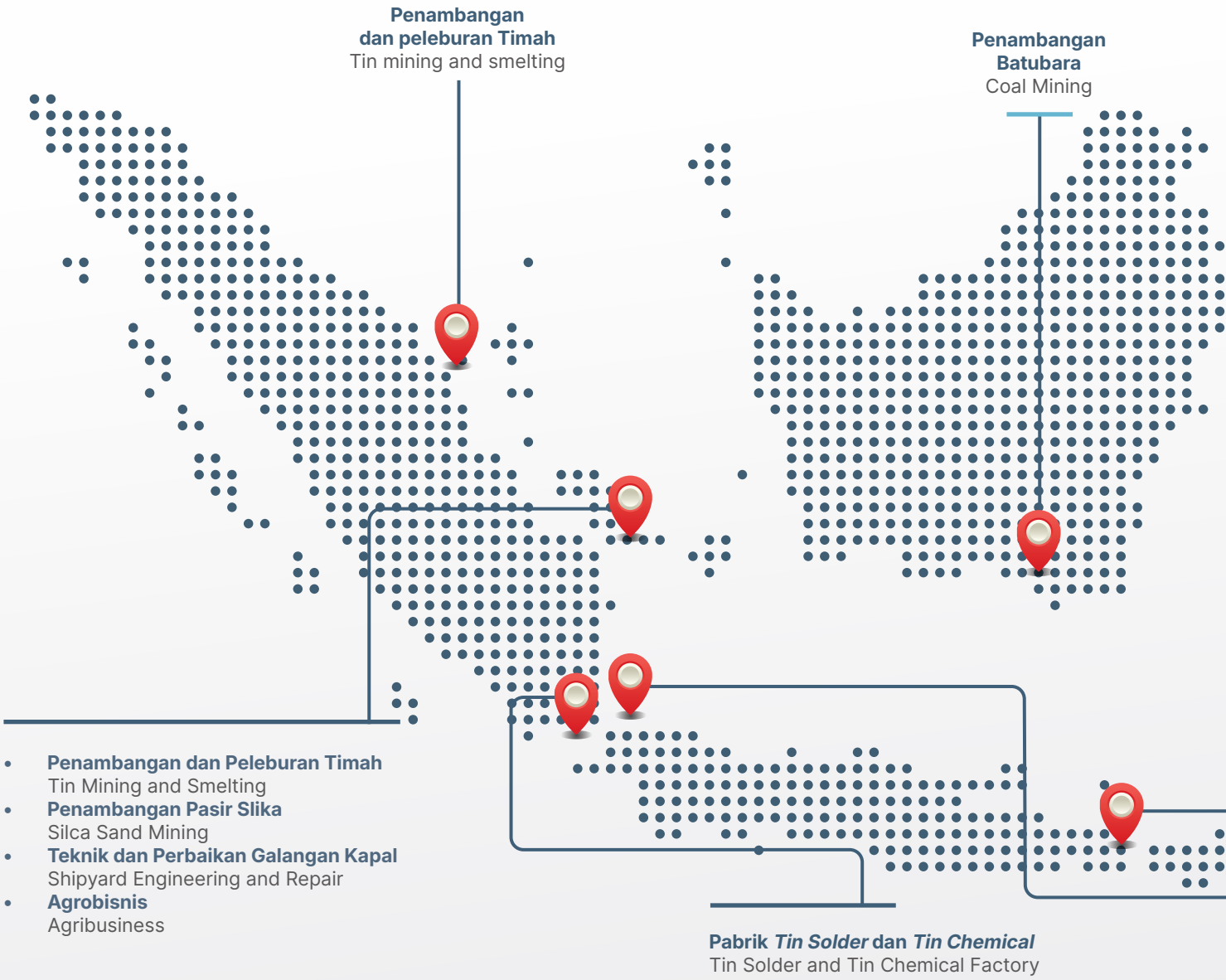
1. Produk nikel, batu bara, dan pasir kuarsa. Jasa Teknik dan perbaikan kapal untuk melayani permintaan dari internal maupun eksternal Perseroan, yaitu penyediaan jasa perawatan kapal laut, pembuatan kapal laut, jasa perdagangan (sewa/beli) produk kapal laut dan jasa galangan kapal lainnya.
2. Jasa reklamasi dan jasa agrobisnis, meliputi pertanian peternakan, perikanan, perdagangan, perindustrian minyak atsiri, dan jasa wisata agro.
3. Real estat/properti bergerak di sektor Pembangunan atau pengelola tanah untuk sarana permukiman dan ruko sebagai sarana penunjang permukiman.
4. Penjualan (*trading*) Logam Timah di kawasan Eropa dan Amerika melalui bursa London Metal Exchange (LME).

NON-TIN PRODUCTS

The Company, through its subsidiaries, also conducts non-tin mining activities and business operations outside tin mining in the form of services. The types of non-tin products and services provided include:

1. Nickel, coal, and quartz sand products. Engineering services and ship repair to serve both internal and external demand, including marine vessel maintenance, shipbuilding, trading services (leasing/sale) of marine vessels, and other shipyard services.
2. Reclamation and agribusiness services, including agriculture, livestock, fisheries, trading, essential oil industry, and agro-tourism services.
3. Real estate/property operations in the development sector or land management for residential areas and shop houses as supporting facilities for housing.
4. Trading of tin metal in the European and American markets through the London Metal Exchange (LME).

Wilayah Operasional
Operational Areas



- **Penambangan dan Peleburan Timah**
  Tin Mining and Smelting
- **Penambangan Pasir Slika**
  Silca Sand Mining
- **Teknik dan Perbaikan Galangan Kapal**
  Shipyard Engineering and Repair
- **Agrobisnis**
  Agribusiness

Kepulauan Bangka Belitung
Bangka Belitung Island

- Kantor Pusat PT TIMAH (Persero) Tbk
- PT Dok & Perkapalan Air Kantung
- PT Timah Agro Manunggal
- Division Processing & Refinery
- Area Belitung
  Belitung Area
- Area Bangka Selatan
  South Bangka Area
- Area Bangka Utara
  North Bangka Area

Jakarta

- Kantor Perwakilan Jakarta
- PT Timah Investasi Mineral
- PT Timah Karya Persada Properti
- PT Tim Silika Nusantara
- PT Tim Indotama Mineral

Kepulauan Riau
Riau Island
Area Kundur
Kundur Area

Cilegon, Banten
PT Timah Industri

Penambangan Nikel
Nickel Mining



Pengembangan/Perumahan Properti
Developer/Housing Property

Teknik dan Perbaikan Galangan Kapal
Shipyard Engineering and Repair

Kalimantan Selatan
South Kalimantan
PT Tanjung Alam Jaya

Sulawesi Tenggara
Southeast Sulawesi
PT Timah Investasi Mineral

Lombok Timur
East Lombok
PT Dok & Perkapalan Air Kantung

INDONESIA

PROVINSI KEPULAUAN BANGKA BELITUNG

Perseroan memiliki Izin Usaha Pertambangan (IUP) untuk melakukan Operasi Produksi Mineral Logam Komoditas Timah di wilayah Provinsi Kepulauan Bangka Belitung, yang mencapai luas 427.903 hektare. Sementara entitas anak usaha, yaitu PT Timah Investasi Mineral, mempunyai IUP untuk menjalankan Operasi Produksi Mineral Bukan Logam (jenis pasir kuarsa) pada area seluas sekitar 356 ha.

Pulau Bangka Bangka Island	Pulau Belitung Belitung Island
• Tambang Timah (Darat dan Laut) | Tin Mining (Onshore and Offshore) • Tambang Pasir Kuarsa | Quartz Sand Mining • Division Processing & Refinery (site Mentok) | Processing & Refinery Division (Mentok Site) • Area Bangka Selatan | South Bangka Area • Area Bangka Utara | North Bangka Area • Kantor Pusat PT TIMAH (Persero) Tbk | Head Office of PT TIMAH (Persero) Tbk • Kantor PT Dok dan Perkapalan Air Kantung | Office of PT Dok dan Perkapalan Air Kantung • Kantor PT Timah Agro Manunggal | Office of PT Timah Agro Manunggal	• Tambang Timah | Tin Mine • Tambang Pasir Kuarsa | Quartz Sand Mine • Area Belitung | Belitung Area

PROVINSI RIAU DAN PROVINSI KEPULAUAN RIAU

IUP yang dimiliki Perseroan di wilayah Provinsi Riau dan Provinsi Kepulauan Riau ini adalah untuk melaksanakan Operasi Produksi Mineral Logam Komoditas Timah di area seluas 45.009 ha.

Pulau Kundur Kundur Island	Pulau Karimun Karimun Island
• Tambang Timah Laut | Offshore Tin Mining • Area Kundur | Kundur Area	Tambang Timah Laut Offshore Tin Mining

PROVINSI DKI JAKARTA, JAWA BARAT DAN BANTEN

DKI Jakarta	Bekasi	Cilegon
• Kantor Perwakilan Jakarta PT TIMAH (Persero) Tbk | Jakarta Representative Office of PT TIMAH (Persero) Tbk • Kantor PT Timah Investasi Mineral | Office of PT Timah Investasi Mineral	Kantor PT Timah Karya Persada Properti Office of PT Timah Karya Persada Properti	• Kantor PT Timah Industri | Office of PT Timah Industri • Pabrik Tin Solder dan Tin Chemical | Tin Solder and Tin Chemical Plant

INDONESIA

BANGKA BELITUNG ISLANDS PROVINCE

The Company holds a Mining Business License (IUP) to conduct Production Operations of metallic mineral commodities (tin) in the Bangka Belitung Islands Province, covering an area of 427,903 hectares. Meanwhile, its subsidiary, PT Timah Investasi Mineral, holds an IUP to carry out Production Operations of non-metallic minerals (quartz sand) over an area of approximately 356 hectares.

RIAU PROVINCE AND RIAU ISLANDS PROVINCE

The Company's Mining Business License (IUP) in Riau Province and Riau Islands Province is designated for Tin Commodity Metal Mineral Production Operations across an area of 45,009 hectares.

DKI JAKARTA, WEST JAVA, AND BANTEN PROVINCE

PROVINSI KALIMANTAN SELATAN

PT Tanjung Alam Jaya, memegang konsesi Perjanjian Karya Pengusahaan Pertambangan Batu Bara (PKP2B) atas area seluas 6.038 ha di Kecamatan Sambung Makmur dan Pengaron, Kabupaten Banjar, Provinsi Kalimantan Selatan.

SOUTH KALIMANTAN PROVINCE

PT Tanjung Alam Jaya possesses a Coal Contract of Work (PKP2B) concession spanning an area of 6,038 hectares in the Sambung Makmur and Pengaron sub districts, Banjar Regency, South Kalimantan Province.

Banjar Baru	Banjar
Kantor PT Tanjung Alam Jaya Office of PT Tanjung Alam Jaya	Tambang Batu Bara Coal Mine

PROVINSI SULAWESI TENGGARA

PT Timah Investasi Mineral, menguasai IUP untuk melaksanakan Operasi Produksi Mineral Logam (Nikel) pada area seluas 300 Ha di Kecamatan Kabaena, Kabupaten Bombana, Provinsi Sulawesi Tenggara.

SOUTHEAST SULAWESI PROVINCE

PT Timah Investasi Mineral holds an IUP to conduct Metal Mineral Production Operations (Nickel) across an area of 300 hectares in the Kabaena District, Bombana Regency, Southeast Sulawesi Province.

Bombana
• Tambang Nikel | Nickel Mine • Kantor PT Timah Investasi Mineral | Office of PT Timah Investasi Mineral

PROVINSI NUSA TENGGARA BARAT

PT Dok dan Perkapalan Air Kantung Cabang Lombok merupakan unit usaha galangan kapal yang berlokasi di Labuhan Lombok, Kabupaten Lombok Timur, Provinsi Nusa Tenggara Barat. Galangan ini menyediakan layanan perbaikan dan pemeliharaan (*repair and maintenance*) kapal, *docking*, fabrikasi konstruksi baja, serta dukungan teknis kelautan untuk kapal niaga maupun kapal operasional lainnya

WEST NUSA TENGGARA PROVINCE

PT Dok dan Perkapalan Air Kantung Lombok Branch is a shipyard business unit located in Labuhan Lombok, East Lombok Regency, West Nusa Tenggara Province. This shipyard provides ship repair & maintenance services, docking, steel construction fabrication, as well as marine technical support for commercial vessels and other operational ships.

Lombok Timur East Lombok
Galangan kapal Shipyard

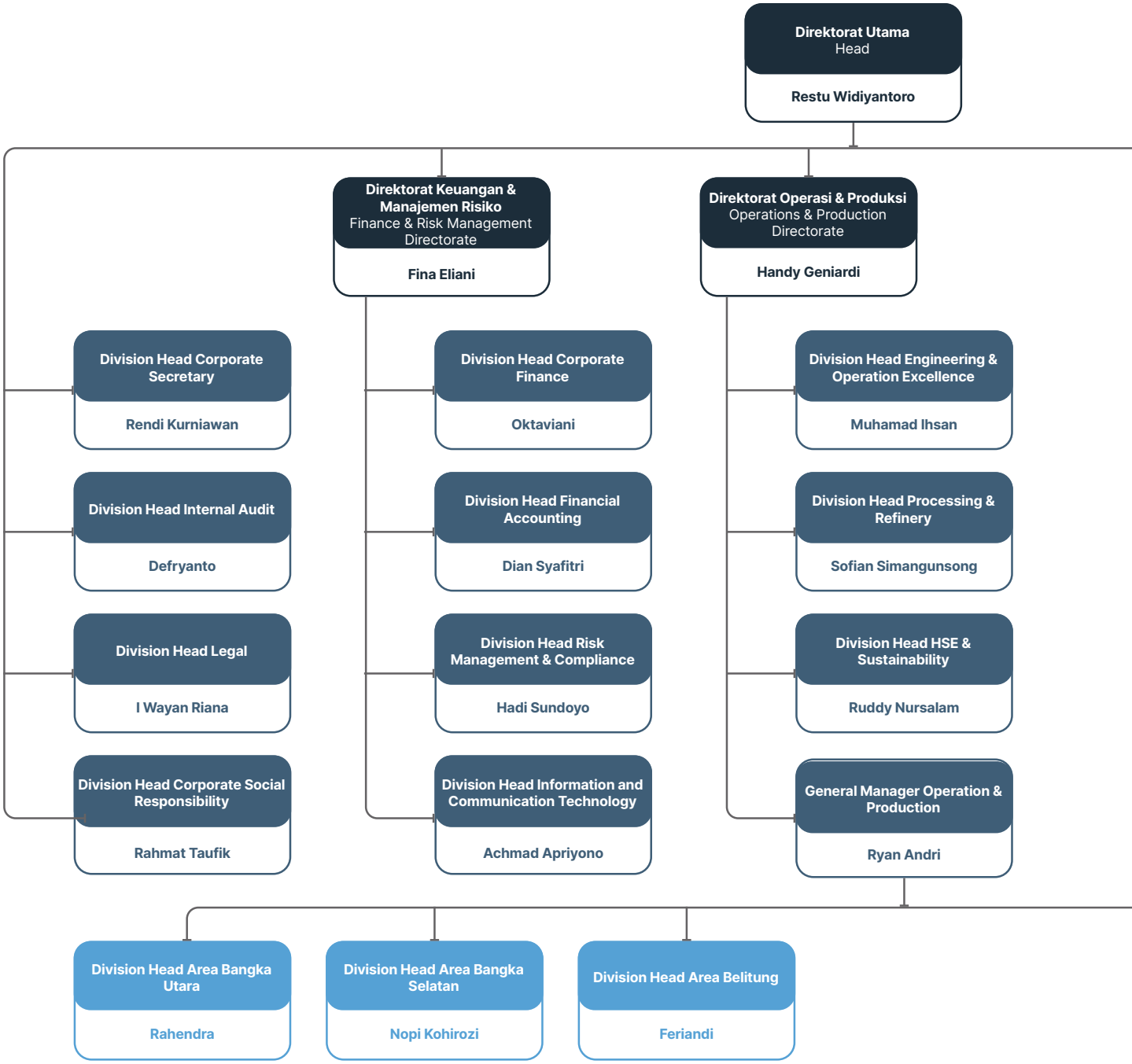
MANCA NEGARA

INTERNATIONAL

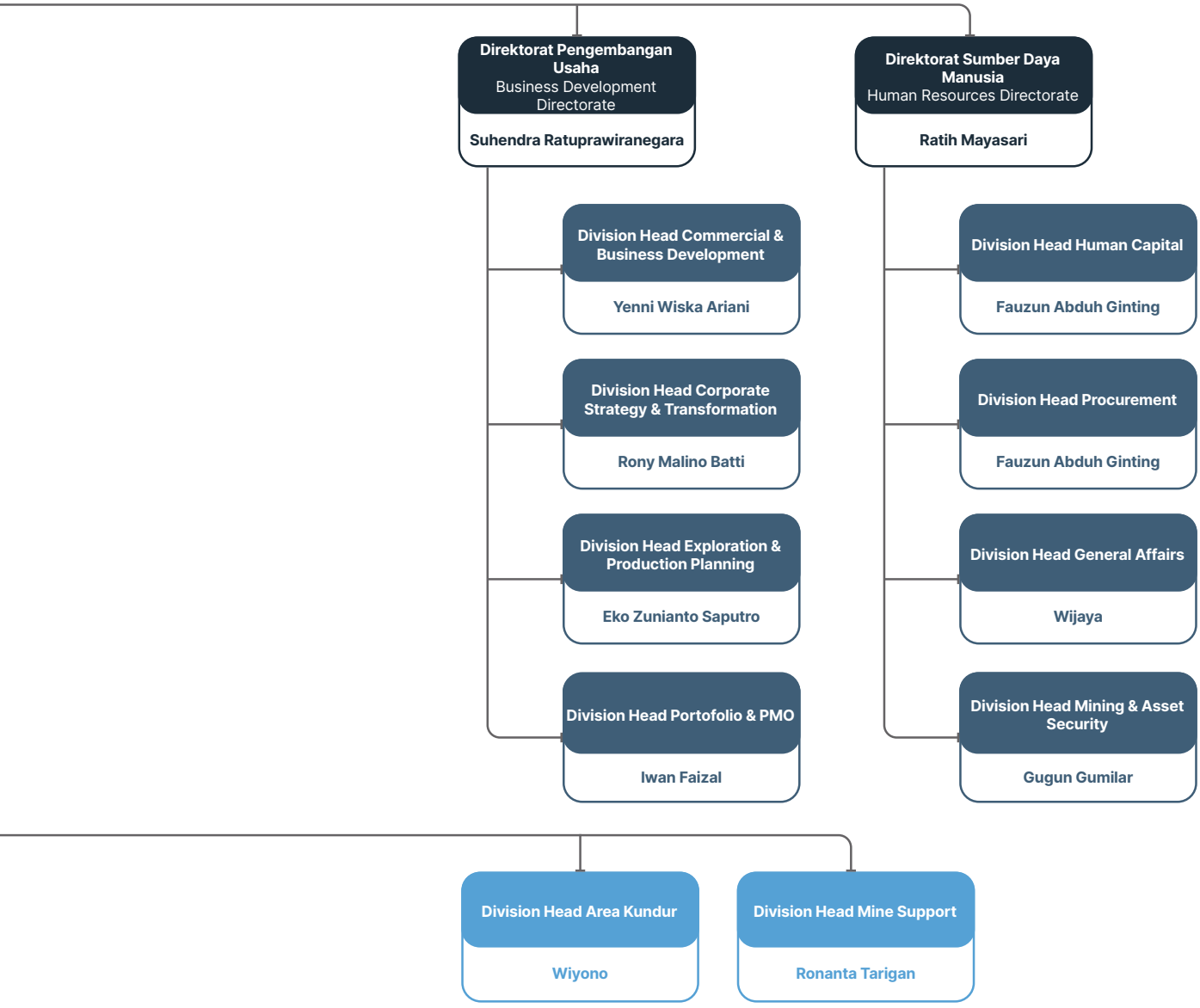
Singapura Singapore	London
Kantor Timah International Investment Ltd Office of Timah International Investment Ltd	Kantor Indometal (London) Limited Office of Indometal (London) Limited

Struktur Organisasi
Organizational Structure

Struktur Organisasi PT TIMAH (Persero) Tbk per 31 Desember 2025, telah ditetapkan melalui Surat Keputusan Direksi No. 0928/Tbk/SK-000/24-S11.2 tanggal 01 September 2024 tentang Perubahan dan Penetapan Kembali Struktur Organisasi PT TIMAH (Persero) Tbk sebagaimana terlampir di bawah ini.



The Organizational Structure of PT TIMAH (Persero) Tbk as of December 31, 2025, has been established through the Board of Directors' Decision Letter No. 0928/Tbk/SK-000/24-S11.2 dated September 1, 2024, on the Amendment and Restatement of the Organizational Structure of PT TIMAH (Persero) Tbk, as attached below.



Keanggotaan dalam Asosiasi

Association Membership

Perseroan telah terdaftar di beberapa keanggotaan atau organisasi sebagai strategi penguatan posisi dan peran dalam pasar timah, baik di tataran nasional maupun global, sebagaimana terlampir pada tabel di bawah ini.

The Company has been registered as a member of several associations or organizations as part of its strategy to strengthen its position and role in the tin market, both at the national and global levels, as presented in the table below.

KEANGGOTAAN ASOSIASI TIMAH

TIMAH ASSOCIATION MEMBERSHIP

Nama Asosiasi Association Name	Kegiatan Activities	Status Keanggotaan Membership Status
Nasional National		
Indonesia Mining Association (IMA)	Memiliki kesempatan untuk berkontribusi dalam penyusunan kebijakan pemerintah terkait industri pertambangan. Selain itu, mendapatkan informasi terkini dan mendalam terkait dinamika industri, menemukan peluang bisnis baru, menjalin kemitraan, dan mengidentifikasi potensi investasi dalam sektor pertambangan. Providing the opportunity to contribute to the formulation of government policies related to the mining industry. In addition, members gain up-to-date and in-depth information on industry dynamics, discover new business opportunities, build partnerships, and identify investment potential in the mining sector.	Anggota Aktif Active Member
Asosiasi Eksportir Timah Indonesia (AETI) Indonesian Tin Exporters Association (AETI)	Memiliki kesempatan untuk berkontribusi dalam pembentukan kebijakan terkait industri ekspor timah. Di samping itu, antar anggota dapat bekerja sama dalam menghadapi tantangan dan kesulitan yang mungkin muncul dalam perdagangan internasional. Providing the opportunity to contribute to policy-making related to the tin export industry. In addition, members can collaborate to address challenges and difficulties that may arise in international trade.	Anggota Aktif Active Member
Asosiasi Emiten Indonesia (AEI) Indonesian Publicly-Listed Companies Association (AEI)	Melakukan sosialisasi terkait peraturan pasar modal serta membantu menyampaikan aspirasi anggota ke Bursa Efek Indonesia (BEI) atau regulator terkait lainnya. Conducting dissemination regarding capital market regulations and assisting in conveying members' aspirations to the Indonesia Stock Exchange (IDX) or other relevant regulators.	Anggota Aktif Active Member
Indonesia Corporate Secretary Association (ICSA)	Mempromosikan tata kelola perusahaan yang baik di Indonesia melalui peran aktif sekretaris perusahaan di organisasi dan perusahaan. Promoting good corporate governance in Indonesia through the active role of corporate secretaries in organizations and companies.	Anggota Aktif Active Member

Nama Asosiasi Association Name	Kegiatan Activities	Status Keanggotaan Membership Status
Internasional International		
International Tin Association (ITA)	International Tin Association (ITA) merupakan otoritas global nirlaba yang merepresentasikan kepentingan produsen timah utama di dunia. Sebagai penghubung strategis antar pemangku kepentingan internasional, ITA berperan vital dalam menjamin keberlangsungan industri serta tata kelola komoditas timah yang berkelanjutan. Bagi Perusahaan, keanggotaan dalam ITA merupakan sebuah kemitraan strategis yang memberikan keunggulan kompetitif melalui penguasaan intelijen pasar, pemenuhan standar keberlanjutan global, serta penguatan posisi tawar dalam rantai pasok timah dunia. The International Tin Association (ITA) is a global non-profit authority representing the interests of major tin producers worldwide. As a strategic liaison among international stakeholders, ITA plays a vital role in ensuring the sustainability of the industry and the governance of tin commodities. For the Company, membership in ITA represents a strategic partnership that provides a competitive advantage through market intelligence, compliance with global sustainability standards, and strengthening bargaining positions within the global tin supply chain.	Anggota Aktif Active Member
Responsible Mineral Initiative (RMI)	Responsible Minerals Initiative (RMI) adalah organisasi global yang berfokus pada terciptanya rantai pasok mineral etis dan bebas konflik. Melalui program audit Responsible Minerals Assurance Process (RMAP), RMI menyediakan validasi independen guna memastikan proses pengadaan mineral memenuhi standar keberlanjutan internasional. Bagi Perusahaan, kemitraan ini merupakan instrumen strategis untuk mitigasi risiko ESG dan pemenuhan kepatuhan regulasi global, yang sekaligus memperkuat transparansi serta kepercayaan pemangku kepentingan dalam rantai pasok dunia. The Responsible Minerals Initiative (RMI) is a global organization focused on creating ethical and conflict-free mineral supply chains. Through the Responsible Minerals Assurance Process (RMAP) audit program, RMI provides independent validation to ensure that mineral sourcing processes meet international sustainability standards. For the Company, this partnership serves as a strategic instrument for ESG risk mitigation and global regulatory compliance, while also enhancing transparency and stakeholder trust in the global supply chain.	Anggota Aktif Active Member

Profil Direksi
Board of Directors Profile



Restu Widiyantoro
Direktur Utama
President Director

Periode Jabatan: 2 Mei 2025 - RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 -AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 60 tahun per 31 Desember 2025
Age 60 years old as of December 31, 2025

Sleman, Jawa Tengah, Indonesia
Sleman, Central Java , Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Utama Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as President Director of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. No. 66, dated May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Master of Defence dari Cranfield University (1999); • Diploma Pascasarjana (S2) dari King's College London (1997).	• Master of Defence from Cranfield University (1999); • Postgraduate Diploma (Master's level) from King's College London (1997).
Sertifikasi	Certifications
• Sus Auditor Pertama BPKP (Nasional) • Sus Danbrigif • Sus Para & Komando	• First Auditor Course, BPKP (National) • Brigade Commander Course • Paratrooper and Command Course
Riwayat Pekerjaan	Work Experience
• Danyon Parako 11 Kopassus (2022) • Security Manager di PT Pertamina (Persero) (2016–2020) • Irdam V1 Mulawarman (2013) • Danrem 02 PT Dam 1 Bukit Barisan (2012) • As Ops Kostrad (2011) • Danbrigif 9/2 Kostrad (2009) • Dandim Yogyakarta (2007)	• Commander of Parako 11 Battalion, Kopassus (2022) • Security Manager at PT Pertamina (Persero) (2016–2020) • Deputy Commander of Military Region V1 Mulawarman (2013) • Commander of Military Region 02, 1st Division, Bukit Barisan (2012) • Deputy Chief of Operations, Kostrad (2011) • Commander of the 9th Infantry Brigade, Kostrad (2009) • District Military Commander of Yogyakarta (2007)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year.



Harry Budi Sidharta

Wakil Direktur Utama
Deputy President Director

Periode Jabatan: 29 Oktober 2025 - RUPST 2030, Periode Pertama
Term of Office: October 29, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 48 tahun per 31 Desember 2025
Age 48 years old as of December 31, 2025

Tangerang Selatan, Banten, Indonesia
South Tangerang, Banten, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Wakil Direktur Utama Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 29 Oktober 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 14 tanggal 13 November 2025.	First appointed as Deputy President Director of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on October 29, 2025, based on the Deed of Statement of Meeting Resolution No. 14, dated November 13, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Program Chief Technology Officer (CTO) School (2024) • Program Profesi Insinyur Fakultas Teknik UGM Angkatan VIII (2024) • Enterprise Risk Management Training For CRP Certification (2023) • Certified Risk Professional (2023)	• Chief Technology Officer (CTO) Program School (2024) • Professional Engineering Program, Faculty of Engineering UGM, Class of 2024 • Enterprise Risk Management Training for CRP Certification (2023) • Certified Risk Professional (2023)
Sertifikasi	Certifications
• Enterprise Risk Management Training For CRP Certification (2023) • Certified Risk Professional (2023) • Program Profesi Insinyur Fakultas Teknik UGM Angkatan VIII (2024) • Program Chief Technology Officer (CTO) School (2024)	• Enterprise Risk Management Training for CRP Certification (2023) • Certified Risk Professional (2023) • UGM Faculty of Engineering Professional Engineer Program, 8th Cohort (2024) • Chief Technology Officer (CTO) School Program (2024)
Riwayat Pekerjaan	Work Experience
• Direktur Perencanaan Bisnis PT Pertamina International Shipping (2025) • Direktur Infrastruktur & Teknologi, PT Perusahaan Gas Negara (PGN) (2023-2025) • Direktur Strategic & Pengembangan Bisnis PT Perusahaan Gas Negara (PGN) (Mei 2023-Nov 2023) • Direktur utama PT Nusantara Regas (2022-2023) • Direktur Niaga PT Pertamina International Shipping (2021-2022) • Vice President Strategic Planning & Business Development PT Pertamina international Shipping (2019-2022).	• Director of Business Planning, PT Pertamina International Shipping (2025) • Director of Infrastructure & Technology, PT Perusahaan Gas Negara (PGN) (2023–2025) • Director of Strategy & Business Development, PT Perusahaan Gas Negara (PGN) (May 2023–Nov 2023) • President Director of PT Nusantara Regas (2022–2023) • Commercial Director of PT Pertamina International Shipping (2021–2022) • Vice President of Strategic Planning & Business Development at PT Pertamina International Shipping (2019–2022).
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year.



Fina Eliani

Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management

Periode Jabatan: 24 Mei 2022 - RUPST 2027, Periode Pertama
Term of Office: May 24, 2022 -AGMS 2027, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 43 tahun per 31 Desember 2025
Age 43 years old as of December 31, 2025

Pangkalpinang, Bangka Belitung, Indonesia
Pangkalpinang, Bangka Belitung, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Keuangan dan Manajemen Risiko Perseroan pada RUPS Tahunan tanggal 24 Mei 2022 berdasarkan Akta Pernyataan Keputusan Rapat No. 8 tanggal 3 Juni 2022.	First appointed as Director of Finance and Risk Management of the Company at the Annual General Meeting of Shareholders (AGMS) on May 24, 2022, based on the Deed of Statement of Meeting Resolution No. 8 dated June 3, 2022
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Management dari Sekolah Bisnis dan Manajemen Institut Teknologi Bandung (2013); • Sarjana Jurusan Akuntansi dari Universitas Diponegoro (2004).	• Master of Management of School of Business and Management from Institut Teknologi Bandung (2013) • Bachelor's Degree in Accounting from Universitas Diponegoro (2004)
Sertifikasi	Certifications
• Chartered Accountant (CA); • Kompetensi Profesional Utama GRC, GRC Professional Advanced - Level Executives (GRCE).	• Chartered Accountant (CA) • Core Professional Competency in GRC, GRC Professional Advanced – Level Executives (GRCE)
Riwayat Pekerjaan	Work Experience
• Kepala Divisi Akuntansi PT TIMAH (Persero) Tbk (2019-2022); • Kepala Divisi Pengembangan Usaha PT TIMAH (Persero) Tbk (2018-2019).	• Head of Accounting Division at PT TIMAH (Persero) Tbk (2019–2022) • Head of Business Development Division at PT TIMAH (Persero) Tbk (2018–2019)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



Handy Geniardi

Direktur Operasi
Director of Operations

Periode Jabatan: 29 Oktober 2025 - RUPST 2030, Periode Pertama
Term of Office: October 29, 2025 – AGMS 2030, First Period

Warga Negara Indonesia
Indonesian

Usia 61 tahun per 31 Desember 2025
Age 61 years old as of December 31, 2025

Cimahi, Jawa Barat, Indonesia
Cimahi, West Java, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Operasi Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 29 Oktober 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 64 tanggal 17 Desember 2025.	First appointed as Director of Operations of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on October 29, 2025, based on the Deed of Statement of Meeting Resolution No. 64, Dated December 17, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• LEMHANNAS PPSA (2021) • Magister Manajemen (S2) di Sekolah Tinggi Manajemen IMMI (2013) • Manajemen (S1) di Sekolah Tinggi Manajemen IMMI (2009)	• LEMHANNAS PPSA (2021) • Master of Management (S2) of IMMI School of Management (2013) • Bachelor's Degree in Management (S1) of IMMI School of Management (2009)
Sertifikasi	Certifications
Kompetensi Profesional Utama GRC, GRC Professional Advanced – Level Executives (GRCE).	Core Professional Competencies for GRC, GRC Professional Advanced – Executive Level (GRCE).
Riwayat Pekerjaan	Work Experience
• Senior Analyst PT Energi Mega Persada Tbk (2022-2024) • Senior Advisor Mayapada Group (2022-2024) • Direktur Utama PT. Indobagus Energy (2022-2023) • Purnawirawan TNI Angkatan Darat yang berpangkat Mayor Jenderal TNI (2022) • Wakil Komandan Sekolah dan Staf Komando Tentara Nasional Indonesia (2021) • Wakil Kepala Badan Intelijen Strategis TNI (2018) • Dir "A" Badan Intelijen Strategis TNI (2017) • Kabinda Maluku Utara BIN (2016) • Kabinda Papua BIN (2015) • Direktur Pembinaan Pengkajian dan Pengembangan Akademi Militer (2012)	• Senior Analyst at PT Energi Mega Persada Tbk (2022–2024) • Senior Advisor at Mayapada Group (2022–2024) • President Director of PT Indobagus Energy (2022–2023) • Retired Major General of the Indonesian Army (2022) • Deputy Commander of the Indonesian National Army Command and Staff College (2021) • Deputy Head of the TNI Strategic Intelligence Agency (2018) • Director "A" of the Indonesian National Army Strategic Intelligence Agency (2017) • Head of the North Maluku Regional Intelligence Office, State Intelligence Agency (2016) • Head of the Papua Regional Intelligence Office, State Intelligence Agency (2015) • Director of Training, Research, and Development at the Military Academy (2012)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



Suhendra Ratuprawiranegara

Direktur Pengembangan Usaha
Director of Business Development

Periode Jabatan: 2 Mei 2025 - RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 52 tahun per 31 Desember 2025
Age 52 years old as of December 31, 2025

Jakarta Timur, DKI Jakarta
East Jakarta, DKI Jakarta

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Pengembangan Usaha Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025	First appointed as Director of Business Development of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, Dated May 16, 2025
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Honorary Doctorate di UIPM Singapore (2024) • Doctor of Business Administration, Degree Program School of Business di London (2024) • Magister Ilmu Komunikasi di Universitas Jaya Baya Jakarta (2021) • Teknik Sipil dan Perencanaan (S1) di Universitas Islam Indonesia Yogyakarta (2000)	• Honorary Doctorate from UIPM Singapore (2024) • Doctor of Business Administration, School of Business, London (2024) • Master of Communication Science from Jaya Baya University, Jakarta (2021) • Bachelor of Civil Engineering and Planning from the Islamic University of Indonesia, Yogyakarta (2000)
Sertifikasi	Certifications
• Kompetensi Profesional Utama GRC, GRC Professional Advanced – Level Executives (GRCE). • Chief Business Development Officer Innovation School	• GRC Core Professional Competencies, GRC Professional Advanced – Executive Level (GRCE). • Chief Business Development Officer, Innovation School
Riwayat Pekerjaan	Work Experience
• Direktur Teknologi & Pengembangan PT Dahana (2021-2025) • Penasihat /Konsultan Pengembangan Bisinis PT Pelindo I (2020-2021) • Penasihat /Konsultan Pengembangan Bisnis PT Pertamina Trans Kontinental (2020-2021) • Penasihat/Konsultan Pengembangan Bisnis PT Pertamina International Shipping (2020-2021) • Penasihat Advisor PT Sonar Nusantara Utama (2019-2021) • Advisor Perusahaan Bidang Properti Rumah Tahan Gempa PT Gwood Kreasi Indonesia (2019-2020) • Staf Khusus Menteri PUPR (2015-2018) • Komisaris PT. Kimia Farma (BUMN) (2006-2012) • Mitra Konsultan Sekretaris Utama BAPPENAS RI (2002-2004)	• Director of Technology & Development at PT Dahana (2021–2025) • Business Development Advisor/ Consultant at PT Pelindo I (2020–2021) • Business Development Advisor/ Consultant at PT Pertamina Trans Kontinental (2020–2021) • Business Development Advisor/ Consultant at PT Pertamina International Shipping (2020–2021) • Advisor at PT Sonar Nusantara Utama (2019–2021) • Advisor to the Earthquake-Resistant Housing Division at PT Gwood Kreasi Indonesia (2019–2020) • Special Staff to the Minister of Public Works and Public Housing (2015–2018) • Commissioner of PT Kimia Farma (State-Owned Enterprise) (2006–2012) • Consulting Partner to the Executive Secretary of the National Development Planning Agency (BAPPENAS) (2002–2004)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Produksi dan Komersial Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 64 tanggal 17 Desember 2025.	First appointed as Director of Production and Commercial of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 64, Dated December 17, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Qualified Risk Governance Professional (QRGP) • Social Media Savvy: Managing Risk in the Digital World • MIND ID GRC Series #13: Operational Risk In Mining & Metals Industry - Our Roles As Safety Leaders	• Qualified Risk Governance Professional (QRGP) • Social Media Savvy: Managing Risk in the Digital World • MIND ID GRC Series #13: Operational Risk In Mining & Metals Industry - Our Roles As Safety Leaders
Sertifikasi	Certifications
• Qualified Risk Governance Professional (QRGP) • Social Media Savvy: Managing Risk in the Digital World	• Qualified Risk Governance Professional (QRGP) • Social Media Savvy: Managing Risk in the Digital World
Riwayat Pekerjaan	Work Experience
• Staf Ahli Khusus Indonesia MIND ID (2025) • Direktur Utama PT Indonesia Asahan Aluminium (Inalum) (2024–2025); • Direktur Utama PT Sinergi Mitra Lestari Indonesia (2023-2024); • Direktur Utama PT Semen Indonesia Logistik (2019–2022) • Direktur Operasi PT Semen Indonesia Logistik (2018-2019) • Kepala Divisi/General Manager, Supply Chain dan Logistik PT Surabaya Industrial Estate Rungkut (2017-2018) • Strategic Procurement Manager Pos Logistik (2016-2017) • Logistics & Project Procurement Manager for South East Asia & Australia (2015-2016) • Supply Chain Project & Performance Asst Manager Danone Indonesia (2013-2025) • Staf PT Kawasan Berikat Nusantara/KBN (2012-2013)	• Special Advisor to Indonesia MIND ID (2025) • President Director of PT Indonesia Asahan Aluminium (Inalum) (2024–2025); • President Director of PT Sinergi Mitra Lestari Indonesia (2023–2024); • President Director of PT Semen Indonesia Logistics (2019–2022) • Director of Operations at PT Semen Indonesia Logistics (2018–2019) • Division Head/General Manager, Supply Chain and Logistics at PT Surabaya Industrial Estate Rungkut (2017–2018) • Strategic Procurement Manager at Pos Logistik (2016–2017) • Logistics & Project Procurement Manager for Southeast Asia & Australia (2015–2016) • Assistant Manager, Supply Chain Projects & Performance, Danone Indonesia (2013–2025) • Staff Member, PT Kawasan Berikat Nusantara (KBN) (2012–2013)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



Ilhamsyah Mahendra

Direktur Produksi dan Komersial

Director of Production and Commercial

Periode Jabatan: 29 Oktober 2025 - RUPST 2030, Periode Pertama
Term of Office: October 29, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 37 tahun per 31 Desember 2025
Age 37 years old as of December 31, 2025

Tangerang Selatan, Banten, Indonesia
South Tangerang, Banten, Indonesia



Ratih Mayasari

Direktur Sumber Daya Manusia
Director of Human Resources

Periode Jabatan: 17 Desember 2025 - RUPST 2030, Periode Pertama
Term of Office: December 17, 2025 – 2030 Annual General Meeting of Shareholders, First Term

Warga Negara Indonesia
Indonesian

Usia 43 tahun per 31 Desember 2025
Age 43 years old as of December 31, 2025

Jakarta Utara, DKI Jakarta, Indonesia
North Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Sumber Daya Manusia Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 17 Desember 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 17 tanggal 14 Januari 2026	Appointed for the first time as the Company's Director of Human Resources at the Extraordinary General Meeting of Shareholders (EGMS) on December 17, 2025, pursuant to the Minutes of the Meeting No. 17, dated January 14, 2026
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Akuntansi, Universitas Indonesia (2023) • Master of Business Administration, Universitas Gadjah Mada (2015) • Sarjana Teknik Industri, Universitas Telkom/STT Telkom (2004)	• Master of Accounting, University of Indonesia (2023) • Master of Business Administration, Gadjah Mada University (2015) • Bachelor of Industrial Engineering, Telkom University/STT Telkom (2004)
Sertifikasi	Certifications
• Certified Risk Governance Professional (CRGP), BNSP • Certified Manajemen Risiko Perbankan Level 7, BNSP • Akuntan Beregister Negara (RNA), Ak., Kementerian Keuangan Republik Indonesia • Chartered Accountant (CA), Ikatan Akuntan Indonesia • Certified Management Accounting (CMA), ICMA Australia	• Certified Risk Governance Professional (CRGP), BNSP • Certified Banking Risk Management Level 7, BNSP • State-Registered Accountant (RNA), Ak., Ministry of Finance of the Republic of Indonesia • Chartered Accountant (CA), Indonesian Institute of Accountants • Certified Management Accountant (CMA), ICMA Australia
Riwayat Pekerjaan	Work Experience
• Direktur Keuangan, Perumda Pasar Jaya (2022 - 2025) • Direktur Keuangan dan Administrasi, Perumda Pasar Jaya (2020 - 2022) • Corporate Strategy Division Head, PT. MRT Jakarta (2019 - 2020) • Head of Strategic Management System, Biopharma Division, PT. Kalbe Farma, Tbk (2014 – 2019) • Head of Office of Strategy Management, PT. Multistrada Arah Sarana, Tbk (2008 2011) • Operation Control, PT. Serasi Autoraya (Group of Astra International Tbk) (2005 -2008)	• Chief Financial Officer, Perumda Pasar Jaya (2022–2025) • Director of Finance and Administration, Perumda Pasar Jaya (2020–2022) • Head of Corporate Strategy Division, PT. MRT Jakarta (2019–2020) • Head of Strategic Management System, Biopharma Division, PT. Kalbe Farma, Tbk (2014–2019) • Head of Office of Strategy Management, PT. Multistrada Arah Sarana, Tbk (2008–2011) • Operations Control, PT. Serasi Autoraya (Group of Astra International Tbk) (2005–2008)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning and end of the fiscal year.

Ahmad Dani Virsal*

Direktur Utama
President Director

Periode Jabatan: 15 Juni 2023 – 2 Mei 2025, Periode Pertama
Term of Office: June 15, 2023 - May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 54 tahun per 31 Desember 2025
Age 54 years old as of December 31, 2025

Pangkalpinang, Bangka Belitung, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Utama Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 15 Juni 2023 berdasarkan Akta Pernyataan Keputusan Rapat No. 4 tanggal 13 Juli 2023.	First appointed as President Director of the Company at the Annual General Meeting of Shareholders (AGMS) on June 15, 2023, based on the Deed of Statement of Meeting Resolution No. 4 dated July 13, 2023.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Engineering Profession Universitas Hasanudin (2020); • Master Bisnis Manajemen Institut Teknologi Bandung (2013); • Sarjana Teknik Pertambangan Universitas Sriwijaya (1996).	• Engineering Profession at Universitas Hasanuddin (2020); • Master of Business Management at Institut Teknologi Bandung (2013); • Bachelor of Mining Engineering at Universitas Sriwijaya (1996).
Sertifikasi	Certifications
Profesional Utama GRC (GRC Professional Advanced - Level Executives.	GRC Core Professional, GRC Professional Advanced – Level Executives.
Riwayat Pekerjaan	Work Experience
• Direktur Utama PT TIMAH (Persero) Tbk (2023-2025); • Direktur Utama PT Dok & Perkapalan Air Kantung (2021-2023); • Direktur Utama PT Timah Investasi Mineral (2017- 2021); • General Manager (GM) of Riau & Riau Archipelago Operation Area.	• President Director at PT TIMAH (Persero) Tbk (2023–2025); • President Director at PT Dok & Perkapalan Air Kantung (2021–2023); • President Director at PT Timah Investasi Mineral (2017–2021); • General Manager (GM) of Riau & Riau Archipelago Operation Area.
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Did not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year.

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025, and was confirmed at the 2025 Extraordinary GMS.

Dicky Octa Zahriadi*

Direktur Pengembangan Usaha
Director of Business Development

Periode Jabatan: 8 Mei 2024 – 2 Mei 2025, Periode Pertama
Term of Office: May 8, 2024 – May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 40 tahun per 31 Desember 2025
Age 40 years old as of December 31, 2025

Jakarta Selatan, DKI Jakarta, Indonesia
South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Pengembangan Usaha Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 8 Mei 2024 berdasarkan Akta Pernyataan Keputusan Rapat No. 129 tanggal 27 Mei 2024.	First appointed as Director of Business Development of the Company at the Annual General Meeting of Shareholders on May 8, 2024, based on the Deed of Statement of Meeting Resolution No. 129 dated May 27, 2024.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Master of Business Administration, Aberdeen Business School, UK (2018); • Sarjana Akuntansi, Universitas Indonesia (2008).	• Master of Business Administration, Aberdeen Business School, UK (2018); • Bachelor of Accounting, Universitas Indonesia (2008).
Sertifikasi	Certifications
Kompetensi Profesional Utama GRC, GRC Professional Advanced – Level Executives (GRCE).	GRC Core Professional, GRC Professional Advanced – Level Executives (GRCE)
Riwayat Pekerjaan	Work Experience
• Direktur Pengembangan Usaha PT TIMAH (Persero) Tbk (2024-2025); • Ketua Satgas MIND ID dalam Transformasi PT TIMAH (Persero) Tbk (2023-2024); • VP Portofolio Management di PT Mineral Industri Indonesia (Persero) (2023-2024); • Unit Head of Subsidiary & Affiliate Performance Management di PT Indonesia Asahan Aluminium (Persero) (2021-2023); • Head of Sales & Product Management di PT Gagas Energi Indonesia (2020-2021); • Head of Business Development & Strategy Planning di PT Gagas Energi Indonesia (2018-2020).	• Director of Business Development of PT TIMAH (Persero) Tbk (2024–2025); • Chairman of MIND ID Task Force in PT TIMAH (Persero) Tbk Transformation (2023–2024); • VP Portfolio Management of PT Mineral Industri Indonesia (Persero) (2023–2024); • Unit Head of Subsidiary & Affiliate Performance Management of PT Indonesia Asahan Aluminium (Persero) (2021–2023); • Head of Sales & Product Management of PT Gagas Energi Indonesia (2020–2021); • Head of Business Development & Strategy Planning of PT Gagas Energi Indonesia (2018–2020).
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025, and was confirmed at the 2025 Extraordinary GMS.

Hendra Kusuma Wardana*

Direktur Sumber Daya Manusia
Director of Human Resources

Periode Jabatan: 8 Mei 2024 – 2 Mei 2025, Periode Pertama
Term of Office: May 8, 2024 - May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 48 tahun per 31 Desember 2025
Age 48 years old as of December 31, 2025

Jakarta Selatan, DKI Jakarta, Indonesia
South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Sumber Daya Manusia Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 8 Mei 2024 berdasarkan Akta Pernyataan Keputusan Rapat No. 129 tanggal 27 Mei 2024.	First appointed as Director of Human Resources of the Company at the Annual General Meeting of Shareholders (AGMS) on May 8, 2024, based on the Deed of Statement of Meeting Resolution No. 129 dated May 27, 2024.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Doktor Ilmu Hukum, Universitas Trisakti (2020); • Magister Ilmu Hukum, Universitas Trisakti (2017); • Sarjana Ilmu Hukum, Universitas Mataram (2000).	• Doctor of Law, Universitas Trisakti (2020); • Master of Law, Universitas Trisakti (2017); • Bachelor of Law, Universitas Mataram (2000).
Sertifikasi	Certifications
Kompetensi Profesional Utama GRC, GRC Professional Advanced – Level Executives (GRCE).	GRC Core Professional, GRC Professional Advanced – Level Executives (GRCE)
Riwayat Pekerjaan	Work Experience
• Direktur Sumber Daya Manusia PT TIMAH (Persero) Tbk (2024-2025); • Kepala Divisi Legal & Compliance PT TIMAH (Persero) Tbk (2024); • Kepala Divisi Hukum Perusahaan PT TIMAH (Persero) Tbk (2023); • Land Acquisition PT. Masmindo Dwi Area (2022 - 2023); • Head of Land Acquisition Permitting and Forestry UPC Renewables Indonesia (2019 - 2020).	• Director of Human Resources of PT TIMAH (Persero) Tbk (2024–2025) • Head of Legal & Compliance Division of PT TIMAH (Persero) Tbk (2024) • Head of Corporate Legal Division of PT TIMAH (Persero) Tbk (2023) • Land Acquisition of PT Masmindo Dwi Area (2022–2023) • Head of Land Acquisition, Permitting and Forestry, UPC Renewables Indonesia (2019–2020)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025, and was confirmed at the 2025 Extraordinary GMS.

Nur Adi Kuncoro*

Direktur Operasi dan Produksi
Director of Operations and Production

Periode Jabatan: 15 Juni 2023 – 13 Oktober 2025, Periode Pertama
Term of Office: June 15, 2023 – October 13, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 52 tahun per 31 Desember 2025
Age 52 years old as of December 31, 2025

Pangkalpinang, Bangka Belitung, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Operasi dan Produksi Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 15 Juni 2023 berdasarkan Akta Pernyataan Keputusan Rapat No. 4 tanggal 13 Juli 2023.	First appointed as Director of Operations and Production of the Company at the Annual General Meeting of Shareholders on June 15, 2023, based on the Deed of Statement of Meeting Resolution No. 4 dated July 13, 2023
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Management dari Sekolah Bisnis dan Manajemen Institut Teknologi Bandung (2013); • Sarjana Teknik Geologi dari Universitas Pembangunan Nasional Veteran (UPN) Yogyakarta (1997).	• Master of Management, School of Business and Management of Institut Teknologi Bandung (2013) • Bachelor of Geological Engineering of Universitas Pembangunan Nasional Veteran (UPN) Yogyakarta (1997)
Sertifikasi	Certifications
Kompetensi Profesional Utama GRC, GRC Professional Advanced – Level Executives (GRCE).	GRC Core Professional, GRC Professional Advanced – Level Executives (GRCE)
Riwayat Pekerjaan	Work Experience
• Direktur Operasi dan Produksi PT TIMAH (Persero) Tbk (2023-2025); • Direktur Utama PT Timah Tanjung Alam Jaya (2022-2023); • Kepala Divisi Perencanaan & Pengendalian Produksi PT TIMAH (Persero) Tbk (2019-2021); • Kepala Divisi Pengadaan PT TIMAH Tbk (2019).	• Director of Operations and Production of PT TIMAH (Persero) Tbk (2023–2025) • President Director of PT Timah Tanjung Alam Jaya (2022–2023) • Head of Production Planning & Control Division of PT TIMAH (Persero) Tbk (2019–2021) • Head of Procurement Division of PT TIMAH Tbk (2019)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 13 Oktober 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since October 13, 2025, and was confirmed at the 2025 GMS.

Andi Seto Gadhista Asapa*

Direktur Sumber Daya Manusia
Director of Human Resources

Periode Jabatan: 2 Mei 2025 – 17 Desember 2025, Periode Pertama
Term of Office: May 2, 2025 – December 17, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 42 tahun per 31 Desember 2025
Age 42 years old as of December 31, 2025

Jakarta Selatan, DKI Jakarta, Indonesia
South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Direktur Sumber Daya Manusia Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as Director of Human Resources of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. No. 66, dated May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• S1 Ilmu Hukum Universitas Trisakti Jakarta • S2 Monas University Melbourne Australia	• Bachelor of Laws, Trisakti University, Jakarta • Master of Laws, Monash University, Melbourne, Australia
Sertifikasi	Certifications
-	-
Riwayat Pekerjaan	Work Experience
• Bupati Sinjai 2018 – 2023 • Pimpinan Redaksi Majalah Garuda • Direktur PT Cetara Bangun Persada	• Regent of Sinjai, 2018–2023 • Editor-in-Chief of Garuda Magazine • Director of PT Cetara Bangun Persada
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Did not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 17 Desember 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since December 17, 2025, and was confirmed at the 2025 GMS.

HUBUNGAN AFILIASI ANGGOTA DIREKSI

AFFILIATED RELATIONS OF MEMBERS OF THE BOARD OF DIRECTORS

Hubungan Keuangan, Keluarga dan Kepengurusan Direksi TIMAH
Financial, Family, and Management Relationship of TIMAH

Nama Name	Jabatan Position	Hubungan Keuangan Dengan Financial Relationship with						Hubungan Keluarga Dengan Family Relationship with						Hubungan Kepengurusan Management Relationship	
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama dan Pengendali Majority and Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama dan Pengendali Majority and 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	Ya Yes	Tidak No
Restu Widiyantoro	Direktur Utama President Director		✓		✓		✓		✓		✓		✓		✓
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director		✓		✓		✓		✓		✓		✓		✓
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management		✓		✓		✓		✓		✓		✓		✓
Handy Geniardi	Direktur Operasi Director of Operations		✓		✓		✓		✓		✓		✓		✓
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development		✓		✓		✓		✓		✓		✓		✓
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial		✓		✓		✓		✓		✓		✓		✓
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources		✓		✓		✓		✓		✓		✓		✓

PENDIDIKAN DAN/ATAU PELATIHAN DIREKSI

Uraian pendidikan dan/atau pelatihan Direksi selama tahun Buku disajikan pada Bab Tata Kelola Perusahaan.

EDUCATION AND/OR TRAINING OF THE BOARD OF DIRECTORS

The details of education and/or training of the Board of Directors during the Fiscal Year are presented in the Corporate Governance chapter.

PERUBAHAN KOMPOSISI ANGGOTA DIREKSI DAN ALASAN PERUBAHANNYA

Selama tahun 2025, Komposisi anggota Direksi Perseroan mengalami perubahan sesuai dengan kebutuhan Perseroan sebagaimana penjelasan berikut.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND REASONS FOR THE CHANGES

During 2025, the composition of the Company's Board of Directors changed in accordance with the Company's needs, as explained below.

KOMPOSISI DAN DASAR PENGANGKATAN DIREKSI SEBELUM RUPS TAHUNAN 2025

Komposisi Direksi sebelum RUPS Tahunan 2025 sebanyak 5 (lima) orang yang terdiri dari 1 (satu) orang Direktur Utama, 1 (satu) orang Direktur Keuangan dan Manajemen Risiko, 1 (satu) orang Direktur Operasi dan Produksi, 1 (satu) orang Direktur Pengembangan Usaha, dan 1 (satu) orang Direktur Sumber Daya Manusia. Komposisi dan dasar pengangkatan Direksi dapat dilihat pada tabel di bawah ini.

COMPOSITION AND BASIS FOR APPOINTMENT OF THE BOARD OF DIRECTORS BEFORE THE 2025 ANNUAL GMS

Before the 2025 AGMS, the Board of Directors consisted of 5 (five) members: 1 (one) President Director, 1 (one) Director of Finance and Risk Management, 1 (one) Director of Operations and Production, 1 (one) Director of Business Development, and 1 (one) Director of Human Resources. The composition and basis of the Directors' appointments are shown in the table below.

Tabel Komposisi dan Dasar Pengangkatan Direksi Sebelum RUPS Tahunan 2025
Table of Composition and Basis for Appointment of the Board of Directors before the 2025 Annual GMS

Nama Name	**Jabatan** Position	**Pelaksana *Fit & Proper Test*** Fit & Proper Test Organizer	**Dasar Pengangkatan** Basis of Appointment	**Tanggal Efektif** Effective Date
Ahmad Dani Virsal	Direktur Utama President Director	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 15 Juni 2023 Annual GMS dated June 15, 2023	15 Juni 2023 June 15, 2023
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 24 Mei 2022 Annual GMS dated May 24, 2022	24 Mei 2022 May 24, 2022
Nur Adi Kuncoro	Direktur Operasi dan Produksi Director of Operations and Production	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 15 Juni 2023 Annual GMS dated June 15, 2023	15 Juni 2023 June 15, 2023
Dicky Octa Zahriadi	Direktur Pengembangan Usaha Director of Business Development	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 8 Mei 2024 Annual GMS dated May 8, 2024	8 Mei 2024 May 8, 2024
Hendra Kusuma Wardana	Direktur Sumber Daya Manusia Director of Human Resources	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 8 Mei 2024 Annual GMS dated May 8, 2024	8 Mei 2024 May 8, 2024

KOMPOSISI DAN DASAR PENGANGKATAN DIREKSI SETELAH RUPS TAHUNAN 2025

Pada tanggal 2 Mei 2025, RUPS Luar Biasa 2025 memutuskan:

1. Memberhentikan dengan hormat nama-nama berikut sebagai Pengurus Perseroan :
   a. Ahmad Dani Virsal sebagai Direktur Utama;
   b. Dicky Octa Zahriadi sebagai Direktur Pengembangan Usaha;
   c. Hendra Kusuma Wardana sebagai Direktur Sumber Daya Manusia;
2. Mengangkat nama-nama tersebut berikut sebagai Pengurus Perseroan :
   a. Restu Widiyantoro sebagai Direktur Utama;
   b. Suhendra Yusuf Ratuprawiranegara sebagai Direktur Pengembangan Usaha;
   c. Andi Seto Gadhista Asapa sebagai Direktur Sumber Daya Manusia.

Selain itu, pada tanggal 29 Oktober 2025, RUPS Luar Biasa 2025 juga memutuskan:

1. Mengukuhkan pemberhentian dengan hormat Nur Adi Kuncoro sebagai Direktur Operasi dan Produksi.
2. Mengubah nomenklatur jabatan anggota-anggota Direksi Perseroan sebagai berikut:

COMPOSITION AND BASIS OF APPOINTMENT OF THE BOARD OF DIRECTORS AFTER THE 2025 ANNUAL GMS

On May 2, 2025, the 2025 Extraordinary GMS resolved to:

1. Honorably dismissing the following individuals from the Company's management:
   a. Ahmad Dani Virsal as President Director;
   b. Dicky Octa Zahriadi as Director of Business Development;
   c. Hendra Kusuma Wardana as Director of Human Resources.
2. Appointing the following individuals as the Company's management:
   a. Restu Widiyantoro as President Director;
   b. Suhendra Yusuf Ratuprawiranegara as Director of Business Development;
   c. Andi Seto Gadhista Asapa as Director of Human Resources.

Additionally, on October 29, 2025, the 2025 Extraordinary GMS also resolved to:

1. Confirming the honorable dismissal of Nur Adi Kuncoro as Director of Operations and Production.
2. Revising the job titles (nomenclature) of the Company's Board of Directors as follows:

No	Semula Original	Menjadi Revised
1.	-	Wakil Direktur Utama Deputy President Director
2.	Direktur Operasi dan Produksi Director of Operations and Production	Direktur Operasi Director of Operations
3.	-	Direktur Produksi dan Komersial Director of Production and Commercial

3. Mengangkat nama-nama tersebut berikut sebagai Pengurus Perseroan :
   a. Harry Budi Sidharta sebagai Wakil Direktur Utama;
   b. Handy Geniardi sebagai Direktur Operasi;
   c. Ilhamsyah Mahendra sebagai Direktur Produksi dan Komersial.

3. Appointing the following individuals as Company Executives:
   a. Harry Budi Sidharta as Deputy President Director;
   b. Handy Geniardi as Director of Operations;
   c. Ilhamsyah Mahendra as Director of Production and Commercial.

Kemudian, di tanggal 17 Desember 2025, RUPS Luar Biasa 2025 kembali memutuskan:
1. Mengukuhkan pemberhentian dengan hormat Andi Seto Gadhista Asapa sebagai Direktur Sumber Daya Manusia.
2. Mengangkat Ratih Mayasari sebagai Direktur Sumber Daya Manusia.

Dengan demikian, komposisi dan dasar pengangkatan Direksi setelah RUPS Tahunan 2025 dapat dilihat pada tabel di bawah ini.

Then, on December 17, 2025, the 2025 Extraordinary GMS further decided:
1. Respectfully confirming the dismissal of Andi Seto Gadhista Asapa as Director of Human Resources.
2. Appointing Ratih Mayasari as Director of Human Resources

Thus, the composition and basis of appointment of the Board of Directors after the 2025 Annual GMS can be seen in the table below.

Tabel Komposisi dan Dasar Pengangkatan Direksi Setelah RUPS Tahunan 2025
Table of Composition and Basis for Appointment of the Board of Directors after the 2025 Annual GMS

Nama Name	**Jabatan** Position	**Pelaksana *Fit & Proper Test*** Fit & Proper Test Organizer	**Dasar Pengangkatan** Basis of Appointment	**Tanggal Efektif** Effective Date
Restu Widiyantoro	Direktur Utama President Director	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Kementerian BUMN Ministry of SOEs	RUPS Tahunan tanggal 24 Mei 2022 Extraordinary GMS dated May 24, 2022	24 Mei 2022 May 24, 2022
Handy Geniardi	Direktur Operasi Director of Operations	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 29 Oktober 2025 Extraordinary GMS dated October 29, 2025	29 Oktober 2025 October 29, 2025
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	Kementerian BUMN Ministry of SOEs	RUPS Luar Biasa tanggal 17 Desember 2025 Extraordinary GMS dated December 17, 2025	17 Desember 2025 December 17, 2025



1 Restu Widiyantoro
Direktur Utama
President Director

2 Harry Budi Sidharta
Wakil Direktur Utama
Deputy President Director

3 Fina Eliani
Direktur Keuangan dan Manajemen Risiko
Director of Finance and Risk Management



4 Handy Geniardi
Direktur Operasi
Director of Operations

5 Suhendra Ratuprawiranegara
Direktur Pengembangan Usaha
Director of Business Development

6 Ilhamsyah Mahendra
Direktur Produksi dan Komersial
Director of Production and Commercial

7 Ratih Mayasari
Direktur Sumber Daya Manusia
Director of Human Resources

Profil Dewan Komisaris

Board of Commissioners Profile



Agus Rohman
Komisaris Utama/Independen
President Commissioner/Independent

Periode Jabatan: 2 Mei 2025 – RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 62 tahun per 31 Desember 2025
Age 62 years old as of December 31, 2025

Karawang, Jawa Barat, Indonesia
Karawang, West Java, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Utama/Independen Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as President/Independent Commissioner of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Ilmu Pemerintah di Universitas Jendral Ahmad Yani (Smart Military University) Cimahi (2019); • LEMHANAS (2015).	• Master of Government Science at Universitas Jenderal Ahmad Yani (Smart Military University), Cimahi (2019); • LEMHANAS (2015).
Sertifikasi	Certification
Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola, Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025)	Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025)
Riwayat Pekerjaan	Work Experience
• Letnan Jenderal TNI (Purnawirawan) (2021); • Panglima Komando Gabungan Wilayah Pertahanan III (2021); • Panglima Komando Daerah Militer XVI/ Pattimura (2020-2021) ; • Panglima Divisi Infanteri 1 KOSTRAD (2018-2020).	• Lieutenant General of TNI (Retired) (2021); • Commander of the Regional Defense Joint Command III (2021); • Commander of the Military Regional Command XVI / Pattimura (2020–2021); • Commander of the 1st Infantry Division KOSTRAD (2018–2020).
Pernyataan Independensi	Statement of Independence
Belum menjabat lebih dari 2 (dua) periode sebagai Komisaris Independen.	Has not served more than 2 (two) terms as an Independent Commissioner.
Informasi Rangkap Jabatan	Information on Concurrent Positions
Di dalam Perseroan Ketua Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi	**Within the Company** Chair of the Integrated Governance, Nominating, and Compensation Committee
Di luar Perseroan Tidak ada	**Outside the Company** None
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year.



Rizani Usman
Komisaris
Commissioner

Periode Jabatan: 2 Mei 2025 – RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 62 tahun per 31 Desember 2025
Age 62 years old as of December 31, 2025

Depok, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as Commissioner of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Manajemen Agribisnis di Institut Pertanian Bogor (2003).	• Master of Agribusiness Management at Institut Pertanian Bogor (2003)
Sertifikasi	Certification
• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola , Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025) • Certificate of Accomplishment ISO 31000 ERM Fundamentals (2017); • Certified Risk Governance Professional (CRGP) (2015).	• Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025) • Certificate of Accomplishment ISO 31000 ERM Fundamentals (2017); • Certified Risk Governance Professional (CRGP) (2015).
Riwayat Pekerjaan	Work Experience
• Presiden Komisaris PT Nayaka Era Husada (2018–2020); • Deputy Director of Risk Management di BPJS Ketenagakerjaan (2015–2019); • Senior Manager of Corporate Affairs di PT RGM International & PT Riau Andalan Pulp and Paper (1994–2002).	• President Commissioner of PT Nayaka Era Husada (2018–2020) • Deputy Director of Risk Management at BPJS Ketenagakerjaan (2015–2019) • Senior Manager of Corporate Affairs at PT RGM International & PT Riau Andalan Pulp and Paper (1994–2002)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Di dalam Perseroan • Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi; • Ketua Komite Pemantau Risiko. **Di luar Perseroan** Tidak ada	**Within the Company** • Member of the Integrated Governance, Nomination, and Remuneration Committee; • Chair of the Risk Monitoring Committee. **Outside the Company** None
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	es not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



Yuslih Ihza
Komisaris Independen
Independent Commissioner

Periode Jabatan: 2 Mei 2025 – RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 73 tahun per 31 Desember 2025
Age 73 years as of December 31, 2025

Depok, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Independen Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as Independent Commissioner of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Magister Inovasi Regional di Universitas Padjadjaran (2020); • Sarjana Ekonomi Akuntansi di Sekolah Tinggi Ilmu Ekonomi Bisnis Indonesia (2006).	• Master of Regional Innovation at Universitas Padjadjaran (2020) • Bachelor of Economics in Accounting at Sekolah Tinggi Ilmu Ekonomi Bisnis Indonesia (2006)
Sertifikasi	Certification
Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola, Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025)	Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025)
Riwayat Pekerjaan	Work Experience
• Bupati Belitung Timur (2016–2021); • Anggota DPRD Provinsi Kepulauan Bangka Belitung (2009–2014) dan (2014–2016); • Group Bakrie & Brothers (1996-2000); • Internal Auditor PT Timah (1978-1995).	• Regent of East Belitung (2016–2021) • Member of the DPRD of Bangka Belitung Islands Province (2009–2014 and 2014–2016) • Group Bakrie & Brothers (1996–2000) • Internal Auditor of PT Timah (1978–1995)
Pernyataan Independensi	Statement of Independence
Belum menjabat lebih dari 2 (dua) periode sebagai Komisaris Independen.	Has not served more than 2 (two) terms as an Independent Commissioner
Informasi Rangkap Jabatan	Information on Concurrent Positions
Di dalam Perseroan Ketua Komite Audit	**Within the Company** Chair of the Audit Committee
Di luar Perseroan Tidak ada	**Outside the Company** None
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



M. Hita Tunggal

Komisaris Independen
Independent Commissioner

Periode Jabatan: 2 Mei 2025 – RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 63 tahun per 31 Desember 2025
Age 63 years old as of December 31, 2025

Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Independen Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as Independent Commissioner of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Sarjana Teknik Manajemen Industri di Sekolah Tinggi Teknologi Angkatan Laut (STT AL) (1995).	• Bachelor of Industrial Management Engineering at Naval Technology College (STT AL) (1995)
Sertifikasi	Certification
Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025)	Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025)
Riwayat Pekerjaan	Work Experience
• Direktur Pengembangan dan Operasional PT Kawasan Industri Medan (Persero) periode (2021-2025); • Staf Khusus Panglima TNI (2019–2020); • Kepala Biro Umum Settama Badan Siber dan Sandi Negara (BSSN) (2018–2019).	• Director of Development and Operations of PT Kawasan Industri Medan (Persero) (2021–2025) • Special Staff to the Commander of the Indonesian National Armed Forces (TNI) (2019–2020) • Head of General Bureau, Secretariat of the National Cyber and Crypto Agency (BSSN) (2018–2019)
Pernyataan Independensi	Statement of Independence
Belum menjabat lebih dari 2 (dua) periode sebagai Komisaris Independen.	Has not served more than 2 (two) terms as an Independent Commissioner
Informasi Rangkap Jabatan	Information on Concurrent Positions
Di dalam Perseroan Anggota Komite Audit	**Within the Company** Members of the Audit Committee
Di luar Perseroan Tidak ada	**Outside the Company** None
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year



Eniya Listiani Dewi
Komisaris
Commissioner

Periode Jabatan: 2 Mei 2025 – RUPST 2030, Periode Pertama
Term of Office: May 2, 2025 – AGMS 2030, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 51 tahun per 31 Desember 2025
Age 51 years old as of December 31, 2025

Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Utama/Independen Perseroan pada Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025 berdasarkan Akta Pernyataan Keputusan Rapat No. 66 tanggal 16 Mei 2025.	First appointed as President Commissioner/ Independent of the Company at the Extraordinary General Meeting of Shareholders (EGMS) on May 2, 2025, based on the Deed of Statement of Meeting Resolution No. 66, May 16, 2025.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Doctor (S3) dengan permintaan Industrial Chemistry/ Applied Chemistry di Waseda University, Tokyo, Jepang (2003); • Master (S2) dengan permintaan Industrial Chemistry/ Applied Chemistry di Waseda University, Tokyo, Jepang (2000); • Bachelor (S1) dengan permintaan Industrial Chemistry/ Applied Chemistry di Waseda University, Tokyo, Jepang (1998).	• Doctorate (PhD) with a request for Industrial Chemistry/Applied Chemistry at Waseda University, Tokyo, Japan (2003) • Master's (MSc) with a request for Industrial Chemistry/Applied Chemistry at Waseda University, Tokyo, Japan (2000) • Bachelor's (BSc) with a request for Industrial Chemistry/Applied Chemistry at Waseda University, Tokyo, Japan (1998)
Sertifikasi	Certification
Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola, Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025)	Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025)
Riwayat Pekerjaan	Work Experience
• Direktur Jenderal Energi Baru, Terbarukan dan Konservasi Energi di Kementerian Energi dan Sumber Daya Mineral (ESDM) (2024); • Profesor Riset di Organisasi Energi dan Manufaktur, Badan Riset dan Inovasi Nasional (BRIN) (2021-2024); • Deputi Bidang Teknologi Informasi, Energi, dan Material BPPT (2018-2021); • Deputi Bidang Teknologi Agroindustri dan Bioteknologi (2015-2018).	• Director General of New, Renewable Energy and Energy Conservation at the Ministry of Energy and Mineral Resources (ESDM) (2024) • Research Professor at the Energy and Manufacturing Organization at National Research and Innovation Agency (BRIN) (2021–2024) • Deputy for Information Technology, Energy, and Materials at BPPT (2018–2021) • Deputy for Agroindustry and Biotechnology Technology (2015–2018)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Di dalam Perseroan Anggota Komite Pemantau Risiko	**Within the Company** Member of the Risk Monitoring Committee
Di luar Perseroan Direktur Jenderal Energi Baru, Terbarukan dan Konservasi Energi di Kementerian Energi dan Sumber Daya Mineral (ESDM).	**Outside the Company** Director General of New, Renewable, and Energy Conservation at the Ministry of Energy and Mineral Resources (ESDM).
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

M. Alfan Baharudin*

Komisaris Utama/Independen
President Commissioner/Independent

Periode Jabatan: 8 Mei 2024 – 2 Mei 2025, Periode Pertama
Term of Office: May 8, 2024- May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 68 tahun per 31 Desember 2025
Age 68 years old as of December 31, 2025

Jakarta, DKI Jakarta, Indonesia
Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Utama/Independen Perseroan pada Rapat Umum Pemegang Saham Luar Biasa tanggal 10 Februari 2020 berdasarkan Akta RUPS Luar Biasa No. 4 tanggal 10 Februari 2020.	First appointed as President Commissioner/ Independent of the Company at the Extraordinary General Meeting of Shareholders on February 10, 2020, based on the Extraordinary GMS Deed No. 4 dated February 10, 2020.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
Diangkat kembali sebagai Komisaris Utama/Independen Perseroan berdasarkan Keputusan RUPS Tahunan tanggal 8 Mei 2024 berdasarkan Akta Pernyataan Keputusan Rapat No. 48 tanggal 08 Mei 2024.	Reappointed as President/Independent Commissioner of the Company based on the Annual GMS Resolution on May 8, 2024, pursuant to the Deed of Statement of Meeting Resolution No. 48 dated May 8, 2024.
Riwayat Pendidikan	Educational Background
• Akademi Angkatan Laut (1977-1981).	• Naval Academy (1977–1981)
Sertifikasi	Certification
• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024).	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024)
Riwayat Pekerjaan	Work Experience
• Komisaris Utama PT TIMAH (Persero) Tbk (2020-2024); • Kepala Badan SAR Nasional (2012-2014); • Komandan Korps Marinir (2009-2012).	• President Commissioner of PT TIMAH (Persero) Tbk (2020–2024) • Head of the National Search and Rescue Agency (BASARNAS) (2012–2014) • Commander of the Marine Corps (2009–2012)
Pernyataan Independensi	Statement of Independence
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Has not served more than 2 (two) terms as an Independent Commissioner
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions.
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025 and was confirmed at the 2025 Extraordinary GMS.

Agus Rajani Panjaitan*

Komisaris Independen
Independent Commissioner

Periode Jabatan: 11 Juni 2020 – 2 Mei 2025, Periode Pertama
Term of Office: June 11, 2020 – May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 66 tahun per 31 Desember 2025
Age 66 years old as of December 31, 2025

Jakarta, DKI Jakarta, Indonesia
Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Independen Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 11 Juni 2020 berdasarkan Akta Pernyataan Keputusan Rapat No. 51 tanggal 30 Juni 2020.	First appointed as Independent Commissioner of the Company at the Annual General Meeting of Shareholders on June 11, 2020, based on the Deed of Statement of Meeting Resolution No. 51 dated June 30, 2020.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Sarjana Jurusan Akuntansi dari Universitas Indonesia (1985).	• Bachelor's Degree in Accounting from Universitas Indonesia (1985)
Sertifikasi	Certification
Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024).	Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024)
Riwayat Pekerjaan	Work Experience
• Komisaris Independen PT Salim Ivomas Pratama Tbk (2013-2018); • Komisaris Independen PT Indofood CBP Tbk (2010- 2013); • Komisaris Independen PT Harum Energy Tbk (2010-2020); • Anggota Komite Audit PT Alam Sutera Realty Tbk (2008-2012).	• Independent Commissioner of PT Salim Ivomas Pratama Tbk (2013–2018) • Independent Commissioner of PT Indofood CBP Tbk (2010–2013) • Independent Commissioner of PT Harum Energy Tbk (2010–2020) • Member of the Audit Committee of PT Alam Sutera Realty Tbk (2008–2012)
Pernyataan Independensi	Statement of Independence
Belum menjabat lebih dari 2 (dua) periode sebagai Komisaris Independen.	Has not served more than 2 (two) terms as an Independent Commissioner
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025 and was confirmed at the 2025 Extraordinary GMS.

Rustam Effendi*

Komisaris
Commissioner

Periode Jabatan: 8 Mei 2024 – 2 Mei 2025, Periode Pertama
Term of Office: May 8, 2024 – May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 63 tahun per 31 Desember 2025
Age 63 years old as of December 31, 2025

Jakarta, DKI Jakarta, Indonesia
Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Perseroan pada Rapat Umum Pemegang Saham Luar Biasa tanggal 10 Februari 2020 berdasarkan Akta RUPS Luar Biasa No. 4 tanggal 10 Februari 2020.	First appointed as Commissioner of the Company at the Extraordinary GMS on February 10, 2020, based on the Extraordinary GMS Deed No. 4 dated February 10, 2020
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
Diangkat kembali sebagai Komisaris Perseroan berdasarkan Keputusan RUPS Tahunan tanggal 8 Mei 2024 berdasarkan Akta Pernyataan Keputusan Rapat No. 48 tanggal 8 Mei 2024.	Reappointed as Commissioner of the Company based on the Annual GMS Resolution on May 8, 2024, pursuant to the Deed of Statement of Meeting Resolution No. 48 dated May 8, 2024
Riwayat Pendidikan	Educational Background
• Magister Manajemen Sumber Daya Manusia dari Universitas Mercu Buana, Jakarta (2019); • Sarjana Ekonomi dari Universitas Mercu Buana, Jakarta (2015).	• Master's Degree in Human Resource Management from Universitas Mercu Buana, Jakarta (2019) • Bachelor's Degree in Economics from Universitas Mercu Buana, Jakarta (2015)
Sertifikasi	Certification
• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024).	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024)
Riwayat Pekerjaan	Work Experience
• Gubernur Provinsi Kepulauan Bangka Belitung (2013-2017); • Wakil Gubernur Provinsi Kepulauan Bangka Belitung (2012-2013); • Anggota DPRD Provinsi Kepulauan Bangka Belitung (2009-2012).	• Governor of Bangka Belitung Islands Province (2013–2017) • Deputy Governor of Bangka Belitung Islands Province (2012–2013) • Member of the Regional House of Representatives (DPRD) of Bangka Belitung Islands Province (2009–2012)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025 and was confirmed at the 2025 Extraordinary GMS.

Sufyan Syarif*
Komisaris
Commissioner

Periode Jabatan: 24 Mei 2022 – 2 Mei 2025, Periode Pertama
Term of Office: May 24, 2022 – May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 61 tahun per 31 Desember 2025
Age 61 years old as of December 31, 2025

Jakarta, DKI Jakarta, Indonesia
Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Perseroan pada Rapat Umum Pemegang Saham Tahunan tanggal 24 Mei 2022 berdasarkan Akta Pernyataan Keputusan Rapat No. 8 tanggal 3 Juni 2022.	First appointed as Commissioner of the Company at the Annual General Meeting of Shareholders on May 24, 2022, based on the Deed of Statement of Meeting Resolution No. 8 dated June 3, 2022.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Sespimti POLRI (2013) • Magister Hukum dari Universitas Padjadjaran (2008) • PTIK (1998) • Akademi Polisi (1989)	• Sespimti POLRI (2013) • Master of Law from Universitas Padjadjaran (2008) • PTIK (1998) • Police Academy (1989)
Sertifikasi	Certification
Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024).	Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024)
Riwayat Pekerjaan	Work Experience
• Deputi Pencegahan Badan Narkotika Nasional RI (2021-2022) • Kepala BNN Provinsi Jawa Barat (2018-2021) • Direktur Peran Serta Masyarakat BNN RI (2017-2018) • Kepala BNN Provinsi Kalimantan Timur (2016-2017) • Direktur RESKRIMSUS Polda Metro Jaya (2011-2013) • Kapolres Cirebon (2009-2010) • Kapolresta Bogor (2009) • Kapolres Purwakarta (2007-2009)	• Deputy for Prevention of the National Narcotics Agency of Indonesia (BNN) (2021–2022) • Head of West Java Provincial BNN (2018–2021) • Director of Community Participation of BNN RI (2017–2018) • Head of East Kalimantan Provincial BNN (2016–2017) • Director of Special Criminal Investigation of Metro Jaya Police (2011–2013) • Police Chief of Cirebon (2009–2010) • Police Chief of Bogor (2009) • Police Chief of Purwakarta (2007–2009)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Share Ownership in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025 and was confirmed at the 2025 Extraordinary GMS.

Yudo Dwinanda Priaadi*

Komisaris
Commissioner

Periode Jabatan: 23 Desember 2021 – 2 Mei 2025, Periode Pertama
Term of Office: December 23, 2021 – May 2, 2025, First Term of Office

Warga Negara Indonesia
Indonesian

Usia 62 tahun per 31 Desember 2025
Age 62 years old as of December 31, 2025

Jakarta, DKI Jakarta, Indonesia
Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan Pertama	Legal Basis of First Appointment
Diangkat pertama kalinya sebagai Komisaris Perseroan pada Rapat Umum Pemegang Saham Luar Biasa tanggal 23 Desember 2021 berdasarkan Akta Pernyataan Keputusan Rapat No. 43 tanggal 30 Desember 2021.	First appointed as Commissioner of the Company at the Extraordinary General Meeting of Shareholders on December 23, 2021, based on the Deed of Statement of Meeting Resolution No. 43 dated December 30, 2021.
Dasar Hukum Pengangkatan Terakhir	Legal Basis of Latest Appointment
-	-
Riwayat Pendidikan	Educational Background
• Master of Science in Management of Technology, Sloan School of Management, Massachusetts Institute of Technology, Cambridge, USA (1996- 1997); • Sarjana Teknik Kimia dari Institut Teknologi Bandung (1991).	• Master of Science in Management of Technology, Sloan School of Management, Massachusetts Institute of Technology, Cambridge, USA (1996–1997) • Bachelor of Chemical Engineering from Institut Teknologi Bandung (1991)
Sertifikasi	Certification
• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024).	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024)
Riwayat Pekerjaan	Work Experience
• Direktur Jenderal Energi, Energi Baru, Terbarukan, dan Konservasi Energi (EBTKE) (2023); • Staf Ahli Menteri ESDM Bidang Perencanaan Strategis (2017 – 2023).	• Director General of Energy, New, Renewable Energy, and Energy Conservation (EBTKE) (2023) • Expert Staff to the Minister of Energy and Mineral Resources in Strategic Planning (2017–2023)
Informasi Rangkap Jabatan	Information on Concurrent Positions
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.	Does not hold any concurrent positions in the Company or other institutions
Kepemilikan Saham di Perseroan	Shareholding in the Company
Tidak memiliki saham di PT TIMAH (Persero) Tbk pada awal dan akhir Tahun Buku.	Does not hold any shares in PT TIMAH (Persero) Tbk at the beginning or end of the Fiscal Year

*) Berhenti menjabat sejak tanggal 2 Mei 2025 dan dikukuhkan pada RUPS Luar Biasa 2025.
*) Resigned from office since May 2, 2025 and was confirmed at the 2025 Extraordinary GMS.

HUBUNGAN AFILIASI ANGGOTA DEWAN KOMISARIS

AFFILIATED RELATIONS OF MEMBERS OF THE BOARD OF COMMISSIONERS

Hubungan Keuangan, Keluarga dan Kepengurusan Dewan Komisaris TIMAH
Financial, Family, and Management Relationship of the Board of Commissioners of TIMAH

Nama Name	Jabatan Position	Hubungan Keuangan Dengan Financial Relationship with						Hubungan Keluarga Dengan Family Relationship with						Hubungan Kepengurusan Management Relationship	
		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama dan Pengendali Majority and Controlling Shareholders		Dewan Komisaris Board of Commissioners		Direksi Board of Directors		Pemegang Saham Utama dan Pengendali Majority and 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	Ya Yes	Tidak No
Agus Rohman	Komisaris Utama/ Independen President Commissioner/ Independent		✓		✓		✓		✓		✓		✓		✓
Rizani Usman	Komisaris Commissioner		✓		✓		✓		✓		✓		✓		✓
Yuslih Ihza	Komisaris Independen Independent Commissioner		✓		✓		✓		✓		✓		✓		✓
M. Hita Tunggal	Komisaris Independen Independent Commissioner		✓		✓		✓		✓		✓		✓		✓
Eniya Listiani Dewi	Komisaris Commissioner		✓		✓		✓		✓		✓		✓		✓

PENDIDIKAN DAN/ATAU PELATIHAN DEWAN KOMISARIS

Uraian pendidikan dan/atau pelatihan Dewan Komisaris selama tahun Buku disajikan pada Bab Tata Kelola Perusahaan.

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS

The description of the education and/or training attended by the Board of Commissioners during the Fiscal Year is presented in the Corporate Governance chapter.

PERUBAHAN KOMPOSISI ANGGOTA DEWAN KOMISARIS DAN ALASAN PERUBAHANNYA

Selama tahun 2025, Komposisi anggota Dewan Komisaris Perseroan mengalami perubahan sesuai dengan kebutuhan Perseroan sebagaimana penjelasan berikut.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE REASONS FOR SUCH CHANGES

Throughout 2025, the composition of the Company's Board of Commissioners changed in accordance with the Company's needs, as explained below.

KOMPOSISI DAN DASAR PENGANGKATAN DEWAN KOMISARIS SEBELUM RUPS TAHUNAN 2025

Komposisi Dewan Komisaris sebelum RUPS Tahunan 2025 sebanyak 5 (lima) orang yang terdiri dari 1 (satu) orang Komisaris Utama/Independen, 3 (tiga) orang Komisaris, dan 1 (satu) orang Komisaris Independen. Komposisi dan dasar pengangkatan Dewan Komisaris dapat dilihat pada tabel di bawah ini.

COMPOSITION AND BASIS OF APPOINTMENT OF THE BOARD OF COMMISSIONERS BEFORE THE 2025 ANNUAL GMS

Prior to the 2025 Annual GMS, the Board of Commissioners consisted of 5 (five) members, comprising 1 (one) President/Independent Commissioner, 3 (three) Commissioners, and 1 (one) Independent Commissioner. The composition and legal basis for the appointment of the Board of Commissioners are presented in the table below.

Tabel Komposisi dan Dasar Pengangkatan Dewan Komisaris Sebelum RUPS Tahunan 2025
Table of Composition and Basis of Appointment of the Board of Commissioners before the 2025 Annual GMS

Nama Name	**Jabatan** Position	**Pelaksana *Fit & Proper Test*** Fit & Proper Test Organizer	**Dasar Pengangkatan** Basis of Appointment	**Tanggal Efektif** Effective Date
M. Alfan Baharudin	Komisaris Utama / Independen President Commissioner/ Independent	MIND ID	RUPS Luar Biasa tanggal 10 Februari 2020 Extraordinary GMS dated February 10, 2020	10 Februari 2020 February 10, 2020
			RUPS Tahunan tanggal 8 Mei 2024 Annual GMS dated May 8, 2024	8 Mei 2024 May 8, 2024
Agus Rajani Panjaitan	Komisaris Independen Independent Commissioner	Kementerian BUMN SOEs Ministry	RUPS Tahunan tanggal 11 Juni 2020 Annual GMS dated June 11, 2020	11 Juni 2020 June 11, 2020
Yudo Dwinanda Priaadi	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 23 Desember 2021 Extraordinary GMS dated December 23, 2021	23 Desember 2021 December 23, 2021
Rustam Effendi	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 10 Februari 2020 Extraordinary GMS dated February 10, 2020	10 Februari 2020 February 10, 2020
			RUPS Tahunan tanggal 8 Mei 2024 Annual GMS dated May 8, 2024	8 Mei 2024 May 8, 2024
Sufyan Syarif	Komisaris Commissioner	MIND ID	RUPS Tahunan tanggal 24 Mei 2022 Annual GMS dated May 24, 2022	24 Mei 2022 May 24, 2022

KOMPOSISI DAN DASAR PENGANGKATAN DEWAN KOMISARIS SETELAH RUPS TAHUNAN 2025

Pada tanggal 2 Mei 2025, RUPS Luar Biasa 2025 memutuskan:

1. Memberhentikan dengan hormat nama-nama berikut sebagai Pengurus Perseroan :
   a. M. Alfan Baharudin sebagai Komisaris Utama merangkap Komisaris Independen;
   b. Agus Rajani Panjaitan sebagai Komisaris Independen;
   c. Rustam Effendi sebagai Komisaris;
   d. Sufyan Syarif sebagai Komisaris;
   e. Yudo Dwinanda Priaadi sebagai Komisaris.
2. Mengangkat nama-nama tersebut berikut sebagai Pengurus Perseroan :
   a. Agus Rohman sebagai Komisaris Utama merangkap Komisaris Independen;
   b. Yuslih Ihza Mahendra sebagai Komisaris Independen;
   c. Rizani Usman sebagai Komisaris;
   d. M. Hita Tunggal sebagai Komisaris Independen;
   e. Eniya Listiani Dewi sebagai Komisaris.

Dengan demikian, komposisi dan dasar pengangkatan Dewan Komisaris setelah RUPS Tahunan 2025 dapat dilihat pada tabel di bawah ini.

COMPOSITION AND BASIS OF APPOINTMENT OF THE BOARD OF COMMISSIONERS AFTER THE 2025 ANNUAL GMS

On May 2, 2025, the 2025 Extraordinary GMS resolved to:

1. Respectfully dismissing the following individuals from their positions as Company Officers:
   a. M. Alfan Baharudin as President Commissioner concurrently serving as Independent Commissioner;
   b. Agus Rajani Panjaitan as Independent Commissioner;
   c. Rustam Effendi as Commissioner;
   d. Sufyan Syarif as Commissioner;
   e. Yudo Dwinanda Priaadi as Commissioner.
2. Appointing the following individuals as Company Officers:
   a. Agus Rohman as President Commissioner concurrently serving as Independent Commissioner;
   b. Yuslih Ihza Mahendra as Independent Commissioner;
   c. Rizani Usman as Commissioner;
   d. M. Hita Tunggal as Independent Commissioner;
   e. Eniya Listiani Dewi as Commissioner.

Accordingly, the composition and basis for the appointment of the Board of Commissioners after the 2025 Annual GMS are presented in the table below.

Tabel Komposisi dan Dasar Pengangkatan Dewan Komisaris Setelah RUPS Tahunan 2025
Table of Composition and Basis of Appointment of the Board of Commissioner after the 2025 Annual GMS

Nama Name	Jabatan Position	Pelaksana Fit & Proper Test Fit & Proper Test Organizer	Dasar Pengangkatan Basis of Appointment	Tanggal Efektif Effective Date
Agus Rohman	Komisaris Utama/Independen President Commissioner/ Independent	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Rizani Usman	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Yuslih Ihza	Komisaris Independen Independent Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
M. Hita Tunggal	Komisaris Independen Independent Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025
Eniya Listiani Dewi	Komisaris Commissioner	MIND ID	RUPS Luar Biasa tanggal 2 Mei 2025 Extraordinary GMS dated May 2, 2025	2 Mei 2025 May 2, 2025





1 Agus Rohman
Komisaris Utama/Independen
President Commissioner/
Independent

2 Rizani Usman
Komisaris
Commissioner

3 Eniya Listiani Dewi
Komisaris
Commissioner



4 Yuslih Ihza
Komisaris Independen
Independent Commissioner

5 M. Hita Tunggal
Komisaris Independen
Independent Commissioner

Perubahan Komposisi Direksi dan Dewan Komisaris Setelah Tahun Buku

Changes In the Composition of the Board of Directors and Board of Commissioners After the Fiscal Year

Tidak terdapat perubahan anggota manajemen setelah Tahun Buku yang berakhir pada 31 Desember 2025, sampai dengan batas waktu penyampaian Laporan Tahunan.

There were no changes in the composition of management after the Fiscal Year ended on December 31, 2025, up to the deadline for the submission of the Annual Report.

Profil Pejabat Eksekutif

Profile of Executive Officers

DIREKTORAT UTAMA

MAIN DIRECTORATE

Rendi Kurniawan
Divisi Corporate Secretary
Menjabat sejak 9 Januari 2025
Corporate Secretary Division
Serving since January 9, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	44 tahun per 31 Desember 2025 44 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang Kepulauan Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Islands, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 April 2011 April 1, 2011
Riwayat Pendidikan Educational Background	:	• S1 Teknik Elektro, Universitas Gunadarma (2004) • S2 Teknik Elektronika, Universitas Indonesia (2009) • Bachelor of Science in Electrical Engineering, Gunadarma University (2004) • Master of Science in Electronic Engineering, University of Indonesia (2009)
Pengalaman Kerja Work Experience	:	• Kepala Divisi SDM, PT TIMAH (Persero) Tbk (Juli 2021 – Agustus 2023) • Vice President, Staf Direktur Utama Bidang Stakeholder Management, PT TIMAH (Persero) Tbk (Agustus 2023 – Januari 2024) • Wakil Kepala Divisi Keamanan & Pengawasan Tambang (Januari 2024 – September 2024) • Sub Division Head Mining & Asset Security (September 2024 – Januari 2025) • Head of the Human Resources Division, PT TIMAH (Persero) Tbk (July 2021 – August 2023) • Vice President, Executive Assistant to the CEO for Stakeholder Management, PT TIMAH (Persero) Tbk (August 2023 – January 2024) • Deputy Head of the Mining Security & Supervision Division (January 2024 – September 2024) • Sub-Division Head of Mining & Asset Security (September 2024 – January 2025)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Corporate Secretary berdasarkan Surat Keputusan Direksi No.0017/Tbk/SK-0000/25-S11.2 tanggal 08 Januari 2025 Appointed as Division Head of Corporate Secretary pursuant to Board of Directors' Decision No. 0017/Tbk/SK-0000/25-S11.2 dated January 8, 2025

Defryanto
Divisi Internal Audit
Menjabat sejak 2 Desember 2025
Internal Audit Division
Serving since December 2, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian	
Usia Age	:	41 tahun per 31 Desember 2025 41 years old as of December 31, 2025	
Domisili Domicile	:	Pangkalpinang Kepulauan Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Islands, Indonesia	
Bergabung di TIMAH Joined TIMAH	:	1 Maret 2008 March 1, 2008	
Riwayat Pendidikan Educational Background	:	S1 Akuntansi, Universitas Islam Indonesia (2005)	Bachelor of Science in Accounting, Islamic University of Indonesia (2005)
Pengalaman Kerja Work Experience	:	• Division Head Risk Management & Compliance (Januari 2025 – Desember 2025) • Kepala Satuan Pengawasan Internal (Maret 2023 – Januari 2025) • Kepala Bidang Perpajakan & Aktiva Tetap (April 2020 – Maret 2023) • Kepala Bidang Pelelangan & Kontrak pada Divisi Pengadaan, PT TIMAH (Persero) Tbk (November 2018 – April 2020)	• Head of the Risk Management & Compliance Division (January 2025 – December 2025) • Head of Internal Audit (March 2023 – January 2025) • Head of Taxation & Fixed Assets (April 2020 – March 2023) • Head of Tendering & Contracts at the Procurement Division, PT TIMAH (Persero) Tbk (November 2018 – April 2020)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Internal Audit berdasarkan Surat Keputusan Direksi No. 1016/TbkSK/-0000/25-S11.2 tanggal 2 Desember 2025 Appointed as Head of the Internal Audit Division pursuant to Board of Directors' Decision No. 1016/TbkSK/-0000/25-S11.2 dated December 2, 2025	

I Wayan Riana
Divisi Legal
Menjabat sejak 13 September 2024
Legal Division
Serving since September 13, 2024

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian	
Usia Age	:	48 tahun per 31 Desember 2025 48 years old as of December 31, 2025	
Domisili Domicile	:	Depok, Jawa Barat, Indonesia Depok, West Java, Indonesia	
Bergabung di TIMAH Joined TIMAH	:	13 September 2024 September 13, 2024	
Riwayat Pendidikan Educational Background	:	S2, Ilmu Hukum, Universitas Islam Riau (2018)	Master of Laws, Riau Islamic University (2018)
Pengalaman Kerja Work Experience	:	Kepala Divisi Hukum Perusahaan (September 2024)	Head of the Corporate Legal Division (September 2024)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Legal berdasarkan Surat Keputusan Direksi No. 0950/Tbk/SK-0000/24-S11.2 tanggal 6 September 2024 Appointed as Head of the Legal Division pursuant to Board of Directors' Decision No. 0950/Tbk/SK-0000/24-S11.2 dated September 6, 2024	

Rahmat Taufik
Divisi Corporate Social Responsibility
Menjabat sejak 22 September 2023
Corporate Social Responsibility Division
Serving since September 22, 2023

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	44 tahun per 31 Desember 2025 44 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Juni 2005 June 1, 2005
Riwayat Pendidikan Educational Background	:	• S1 Teknik Pertambangan - ITB (2005) • S2 Administrasi Bisnis – ITB (2013) • Bachelor of Science in Mining Engineering – ITB (2005) • Master of Science in Business Administration – ITB (2013)
Pengalaman Kerja Work Experience	:	• Kepala Divisi Manajemen Strategis, PT TIMAH (Persero) Tbk (Juni 2021 – Desember 2021) • Kepala Divisi Pengadaan, PT TIMAH (Persero) Tbk (Januari 2022 – September 2023) • Vice President, Staf pada Direktorat Sumber Daya Manusia, PT TIMAH (Persero) Tbk (September 2024) • Division Head CSR, PT TIMAH (Persero) Tbk (September 2024 – saat ini) • Head of Strategic Management Division, PT TIMAH (Persero) Tbk (June 2021 – December 2021) • Head of Procurement Division, PT TIMAH (Persero) Tbk (January 2022 – September 2023) • Vice President, Staff at the Human Resources Directorate, PT TIMAH (Persero) Tbk (September 2024) • Head of the CSR Division, PT TIMAH (Persero) Tbk (September 2024 – present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Corporate Social Responsibility berdasarkan Surat Keputusan Direksi No. 1098/Tbk/SK-0000/23-S11.2 tanggal 22 September 2023. Appointed as Head of the Corporate Social Responsibility Division pursuant to Board of Directors' Decision No. 1098/Tbk/SK-0000/23-S11.2 dated September 22, 2023.

DIREKTORAT KEUANGAN & MANAJEMEN RISIKO

FINANCE & RISK MANAGEMENT DIRECTORATE

Oktaviani
Divisi Corporate Finance
Menjabat sejak 1 Oktober 2025
Corporate Finance Division
Serving since October 1, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	39 tahun per 31 Desember 2025 39 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Maret 2008 March 1, 2008
Riwayat Pendidikan Educational Background	:	S1 Akuntansi, STIE IBEK (2008) Bachelor of Accounting, STIE IBEK (2008)
Pengalaman Kerja Work Experience	:	• Division Head Corporate Finance, PT TIMAH (Persero) Tbk (Oktober 2023 – saat ini) • Kepala Bidang Akuntansi Manajemen pada Divisi Akuntansi, PT TIMAH (Persero) Tbk (Juni 2021 – Oktober 2023) • Kepala Bidang Kajian Keuangan pada Divisi Keuangan, PT TIMAH (Persero) Tbk (Desember 2019 – Juni 2021) • Head of Corporate Finance, PT TIMAH (Persero) Tbk (October 2023 – present) • Head of Management Accounting, Accounting Division, PT TIMAH (Persero) Tbk (June 2021 – October 2023) • Head of Financial Analysis, Finance Division, PT TIMAH (Persero) Tbk (December 2019 – June 2021)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Corporate Finance berdasarkan Surat Keputusan Direksi No. 1144/Tbk/SK-0000/23-S11.2 tanggal 2 Oktober 2023 Appointed as Head of the Corporate Finance Division pursuant to Board of Directors' Decision No. 1144/Tbk/SK-0000/23-S11.2 dated October 2, 2023

Dian Syafitri
Divisi Financial Accounting
Menjabat sejak 28 Juni 2022
Financial Accounting Division
Serving since June 28, 2022

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	46 tahun per 31 Desember 2025 46 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Juni 2008 June 1, 2008
Riwayat Pendidikan Educational Background	:	• S1 Akuntansi, Universitas Islam Bandung (2002) • S2 Manajemen Pemasaran, Universitas PERTIBA (2012) • Bachelor of Science in Accounting – Islamic University of Bandung (2002) • Master of Science in Marketing Management – PERTIBA University (2012)
Pengalaman Kerja Work Experience	:	• Direktur Keuangan, PT DAK (Mei 2021 – Juni 2022) • Kepala Divisi Akuntansi, PT TIMAH (Persero) Tbk (Juni 2022 – Agustus 2024) • Division Head Financial Accounting, PT TIMAH (Persero) Tbk (Agustus 2024 – saat ini) • Chief Financial Officer, PT DAK (May 2021 – June 2022) • Head of the Accounting Division, PT TIMAH (Persero) Tbk (June 2022 – August 2024) • Head of the Financial Accounting Division, PT TIMAH (Persero) Tbk (August 2024 – present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Financial Accounting berdasarkan Surat Keputusan Direksi No. 0614/Tbk/Sk-0000/22-S11.2 tanggal 28 Juni 2022 Appointed as Head of the Financial Accounting Division pursuant to Board of Directors' Decision No. 0614/Tbk/Sk-0000/22-S11.2 dated June 28, 2022

Hadi Sundoyo
Divisi Risk Management & Compliance
Menjabat sejak 2 Desember 2025
Risk Management & Compliance
Serving since December 2, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	46 tahun per 31 Desember 2025 46 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 April 2005 April 1, 2005
Riwayat Pendidikan Educational Background	:	• S2 Manajemen Administrasi Bisnis ITB (2013) • S1 Teknik Metalurgi UI (2003) • Master of Business Administration, ITB (2013) • Bachelor of Metallurgical Engineering, UI (2003)
Pengalaman Kerja Work Experience	:	• Kepala Proyek Industrialisasi Logam Tanah Jarang (Februari 2018 – Oktober 2020) • Kepala Divisi Manajemen Risiko & Kepatuhan (November 2020 – Desember 2024) • Division Head Information & Communication Technology (Januari 2025 – Desember 2025) • Project Head of Rare Earth Metals Industrialization (February 2018 – October 2020) • Head of the Risk Management & Compliance Division (November 2020 – December 2024) • Head of the Information & Communication Technology Division (January 2025 – December 2025)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Risk Management & Compliance berdasarkan Surat Keputusan Direksi No. 1018/TbkSK/-0000/25-S11.2 tanggal 2 Desember 2025 Appointed as Division Head of Risk Management & Compliance pursuant to Board of Directors' Decision No. 1018/TbkSK/-0000/25-S11.2 dated December 2, 2025

Achmad Apriyono
Divisi Information & Communication Technology
Menjabat sejak 2 Desember 2025
Information & Communication Technology Division
Serving since December 2, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	42 tahun per 31 Desember 2025 42 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Maret 2008 March 1, 2008
Riwayat Pendidikan Educational Background	:	S2, Ilmu Ekonomi, Universitas Negeri Malang (2025) Master's Degree in Economics, State University of Malang (2025)
Pengalaman Kerja Work Experience	:	• Department Head, System Development (November 2024 – Desember 2025) • Department Head, Governance, Pengembangan Sistem & Arsitektur Strategis (Januari 2024 – November 2024) • Kepala Bidang Pengembangan Sistem TI (Maret 2022 – Januari 2024) • Department Head, System Development (November 2024 – December 2025) • Department Head, Governance, System Development & Strategic Architecture (January 2024 – November 2024) • Head of IT System Development (March 2022 – January 2024)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. Division Head Information & Communication Technology berdasarkan Surat Pelaksana Tugas No. 0007/Tbk/PLT-0000/25-S8.9 tanggal 2 Desember 2025 Appointed as Acting Head of the Information & Communication Technology Division pursuant to Acting Appointment Letter No. 0007/Tbk/PLT-0000/25-S8.9 dated December 2, 2025

DIREKTORAT OPERASI & PRODUKSI / OPERATIONS & PRODUCTION DIRECTORATE

Muhamad Ihsan
Divisi Engineering & Operation Excellence
Menjabat sejak 1 Oktober 2023
Engineering & Operation Excellence Directorate
Serving since October 1, 2023

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	49 tahun per 31 Desember 2025 49 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 September 1998 September 1, 1998
Riwayat Pendidikan Educational Background	:	• D4 Teknika, Politeknik Elektronika Negeri Surabaya (1997) • S2 Komputer, Universitas Indonesia (2001) • Bachelor of Engineering, Surabaya State Polytechnic of Electronics (1997) • Master of Computer Science, University of Indonesia (2001)
Pengalaman Kerja Work Experience	:	• Division Head Engineering & Operation Excellence (Oktober 2023 – saat ini) • Senior Assistant Vice President, PT TIMAH (Persero) Tbk (ditugaskan pada PT Dok & Perkapalan Air Kantung) (Juni 2018 – Oktober 2023) • Kepala Bidang Keteknikan Unit Produksi Laut Bangka pada Divisi Keteknikan (April 2018 – Juni 2018) • Division Head of Engineering & Operation Excellence (October 2023 – present) • Senior Assistant Vice President, PT TIMAH (Persero) Tbk (assigned to PT Dok & Perkapalan Air Kantung) (June 2018 – October 2023) • Head of the Engineering Section, Bangka Offshore Production Unit, Engineering Division (April 2018 – June 2018)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Engineering & Operation Excellence berdasarkan Surat Keputusan Direksi No. 1145/Tbk/SK-0000/23-S11.2 tanggal 2 Oktober 2023. Appointed as Division Head of Engineering & Operational Excellence pursuant to Board of Directors' Decision No. 1145/Tbk/SK-0000/23-S11.2 dated October 2, 2023.

Sofian Simangunsong
Divisi Processing & Refinery
Menjabat sejak 1 Januari 2024
Processing & Refinery Division
Serving since January 1, 2024

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	51 tahun per 31 Desember 2025 51 years old as of December 31, 2025
Domisili Domicile	:	Bogor, Jawa Barat, Indonesia Bogor, West Java, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Juni 2022 June 1, 2022
Riwayat Pendidikan Educational Background	:	• S1 Teknik Pertambangan ITB (1998) • S2 Manajemen UI (2007) • Bachelor of Mining Engineering, Bandung Institute of Technology (1998) • Master of Management, University of Indonesia (2007)
Pengalaman Kerja Work Experience	:	• Division Head Processing & Refinery (September 2024 – saat ini) • Kepala Divisi Pengolahan & Peleburan (Januari 2024 – September 2024) • Vice President, Kepala Unit Pengolahan (Januari 2022 – Januari 2024) • Vice President, Kepala Proyek Batu Besi (Mei 2021 – Januari 2022) • Head of the Processing & Refinery Division (September 2024 – present) • Head of the Processing & Refining Division (January 2024 – September 2024) • Vice President, Head of the Processing Unit (January 2022 – January 2024) • Vice President, Head of the Iron Ore Project (May 2021 – January 2022)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Processing & Refinery berdasarkan Surat Keputusan Direksi No. 1440/Tbk/SK-0000/23-S11.2 tanggal 27 Desember 2023 Appointed as Division Head of Processing & Refinery pursuant to Board of Directors' Decision No. 1440/Tbk/SK-0000/23-S11.2 dated December 27, 2023

Ruddy Nursalam
Divisi HSE & Sustainability
Menjabat sejak 1 Oktober 2024
HSE & Sustainability Division
Serving since October 1, 2024

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	38 tahun per 31 Desember 2025 38 years old as of December 31, 2025
Domisili Domicile	:	Garut, Jawa Barat, Indonesia Garut, West Java, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 November 2008 November 1, 2008
Riwayat Pendidikan Educational Background	:	• D3 Teknik Pertambangan, Politeknik Geologi dan Pertambangan AGP (2008) • S1 Teknik Industri, Universitas Islam Nusantara (2016) • Associate of Science in Mining Engineering, AGP Polytechnic of Geology and Mining (2008) • Bachelor of Science in Industrial Engineering, Nusantara Islamic University (2016)
Pengalaman Kerja Work Experience	:	• Kepala Wilayah Bangka Selatan (Januari 2024 – Oktober 2024) • Kepala Unit Produksi Darat Bangka (Juli 2023 – Januari 2024) • Vice President, Staf GM Operasi Produksi (Januari 2022 – Juli 2023) • Kepala Unit Produksi Darat Bangka (Juni 2021 – Januari 2022) • Regional Manager, South Bangka (January 2024 – October 2024) • Head of the Bangka Onshore Production Unit (July 2023 – January 2024) • Vice President, Staff to the General Manager of Production Operations (January 2022 – July 2023) • Head of the Bangka Onshore Production Unit (June 2021 – January 2022)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head HSE & Sustainability berdasarkan Surat Keputusan Direksi No. 1016/Tbk/SK-0000/24-S11.2. tanggal 27 September 2024 Appointed as Head of the HSE & Sustainability Division pursuant to Board of Directors' Decision No. 1016/Tbk/SK-0000/24-S11.2 dated September 27, 2024

Ryan Andri
General Manager Operation & Production
Menjabat sejak 1 November 2023
General Manager of Operations & Production
Serving since November 1, 2023

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	46 tahun per 31 Desember 2025 46 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Maret 2008 March 1, 2008
Riwayat Pendidikan Educational Background	:	S1 Teknik Pertambangan, Universitas Sriwijaya (2004) Bachelor of Science in Mining Engineering, University of Sriwijaya (2004)
Pengalaman Kerja Work Experience	:	• Kepala Unit Produksi Laut Bangka (Juni 2020 – Mei 2022) • Vice President, PT TIMAH (Persero) Tbk (ditugaskan pada PT Timah Investasi Mineral) (Mei 2022 – Juli 2023) • Kepala Unit Produksi Laut Bangka (Juli 2023 – November 2024) • General Manager Operation & Production PT TIMAH (Persero) Tbk(November 2023 – saat ini) • Head of the Bangka Offshore Production Unit (June 2020 – May 2022) • Vice President, PT TIMAH (Persero) Tbk (assigned to PT Timah Investasi Mineral) (May 2022 – July 2023) • Head of the Bangka Offshore Production Unit (July 2023 – November 2024) • General Manager of Operations & Production PT TIMAH (Persero) Tbk (November 2023 – present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai General Manager Operation & Production berdasarkan Surat Keputusan Direksi No.1266/Tbk/SK-0000/23-S11.2 tanggal 31 Oktober 2023 Appointed as General Manager of Operations & Production pursuant to Board of Directors' Decision No. 1266/Tbk/SK-0000/23-S11.2 dated October 31, 2023

Rahendra
Divisi Area Bangka Utara
Menjabat sejak 22 September 2025
North Bangka Area Division
Serving since September 22, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	43 tahun per 31 Desember 2025 43 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Maret 2008 March 1, 2008
Riwayat Pendidikan Educational Background	:	S2 Teknik Pertambangan, Universitas Sriwijaya (2025) Master of Science in Mining Engineering, Sriwijaya University (2025)
Pengalaman Kerja Work Experience	:	• Department Head Pengawas Produksi Laut (September 2024 – September 2025) • Kepala Bidang Pengawas Produksi Laut (Maret 2024 – September 2024) • Kepala Bidang Pengawas Produksi Darat (Januari 2024 – Maret 2024) • Kepala Bidang Penambangan Alluvial 1 (Juli 2023 – Januari 2024) • Kepala Bidang Pengawasan PIP & Pengangkutan (Juni 2023 – Juli 2023) • Head of the Marine Production Supervision Department (September 2024 – September 2025) • Head of the Marine Production Supervision Division (March 2024 – September 2024) • Head of the Land Production Supervision Division (January 2024 – March 2024) • Head of the Alluvial Mining Division 1 (July 2023 – January 2024) • Head of the PIP & Transportation Supervision Division (June 2023 – July 2023)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Plt. Division Head Area Bangka Utara berdasarkan Surat Pelaksana Tugas No. 0003/Tbk/PLT-0000/25-S8.9 tanggal 19 September 2025 Appointed as Acting Division Head of the North Bangka Area pursuant to Assignment Letter No. 0003/Tbk/PLT-0000/25-S8.9 dated September 19, 2025

Nopi Kohirozi
Divisi Area Bangka Selatan
Menjabat sejak 22 September 2025
South Bangka Area Division
Serving since September 22, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	43 tahun per 31 Desember 2025 43 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 Maret 2008 March 1, 2008	
Riwayat Pendidikan Educational Background	S2 Teknik Pertambangan, Universitas Sriwijaya (2025)	Master of Science in Mining Engineering, Sriwijaya University (2025)
Pengalaman Kerja Work Experience	• Senior Assistant Vice President, Staf General Manager Operation & Production (Maret 2024 – September 2025) • Kepala Bidang Pengawas Produksi Laut (Januari 2024 – Maret 2024) • Kepala Bidang Penambangan Alluvial 4 merangkap Kepala Bidang Penambangan Alluvial 3 (September 2023 – Januari 2024) • Kepala Bidang Penambangan Alluvial 4 (Juli 2023 – September 2023) • Kepala KIP Timah 15 (Februari 2023 – Juli 2023) • Kepala KIP Sewa 2 (Januari 2022 – Februari 2023)	• Senior Assistant Vice President, General Manager of Operations & Production (March 2024 – September 2025) • Head of Offshore Production Supervision (January 2024 – March 2024) • Head of Alluvial Mining Division 4, concurrently serving as Head of Alluvial Mining Division 3 (September 2023 – January 2024) • Head of Alluvial Mining Division 4 (July 2023 – September 2023) • Head of KIP Timah 15 (February 2023 – July 2023) • Head of KIP Sewa 2 (January 2022 – February 2023)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Plt. Division Head Area Bangka Selatan berdasarkan Surat Pelaksana Tugas No. 0005/Tbk/PLT-0000/25-S8.9 tanggal 19 September 2025 Appointed as Acting Division Head of the South Bangka Area pursuant to Acting Appointment Letter No. 0005/Tbk/PLT-0000/25-S8.9 dated September 19, 2025	

Feriandi
Divisi Area Belitung
Menjabat sejak 22 September 2025
Belitung Area Division
Serving since September 22, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	42 tahun per 31 Desember 2025 42 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 November 2008 November 1, 2008	
Riwayat Pendidikan Educational Background	S1 Teknik Pertambangan, Universitas Pembangunan Nasional Veteran Yogyakarta (2006)	Bachelor of Science in Mining Engineering, Veteran National Development University, Yogyakarta (2006)
Pengalaman Kerja Work Experience	• Department Head Pengawas Produksi Darat (September 2024 – September 2025) • Kepala Bidang Pengawas Produksi Darat (Januari 2024 – September 2024) • Kepala Kapal Keruk 21 Singkep 1 (Januari 2023 – Januari 2024) • Kepala Bidang Optimalisasi Pencucian (Januari 2022 – Januari 2023)	• Head of the Onshore Production Supervision Department (September 2024 – September 2025) • Head of the Onshore Production Supervision Division (January 2024 – September 2024) • Captain of Dredger 21 Singkep 1 (January 2023 – January 2024) • Head of the Washing Optimization Division (January 2022 – January 2023)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Plt. Division Head Area Belitung berdasarkan Surat Pelaksana Tugas No. 0004/Tbk/PLT-0000/25-S8.9 tanggal 19 September 2025 Appointed as Acting Division Head of the Belitung Area pursuant to Acting Appointment Letter No. 0004/Tbk/PLT-0000/25-S8.9 dated September 19, 2025	

Wiyono
Divisi Area Kundur
Menjabat sejak 22 September 2023
Kundur Area Division
Serving since September 22, 2023

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	43 tahun per 31 Desember 2025 43 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 Maret 2008 March 1, 2008	
Riwayat Pendidikan Educational Background	S1 Teknik Metalurgi, ITB (2007)	Bachelor of Science in Metallurgical Engineering, ITB (2007)
Pengalaman Kerja Work Experience	• Kepala Unit Metalurgi Muntok (Januari 2019 – September 2023) • Kepala Unit Produksi Kundur (September 2023 – Desember 2023) • Kepala Wilayah Kundur (Januari 2024 – Agustus 2024) • Division Head Area Kundur (September 2024 – saat ini)	• Head of the Muntok Metallurgy Unit (January 2019 – September 2023) • Head of the Kundur Production Unit (September 2023 – December 2023) • Regional Manager for Kundur (January 2024 – August 2024) • Division Head for the Kundur Area (September 2024 – present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Division Head Area Kundur berdasarkan Surat Keputusan Direksi No.1098/Tbk/SK-0000/23-S11.2 tanggal 22 September 2023. Appointed as Division Head of the Kundur Area pursuant to Board of Directors' Decision No. 1098/Tbk/SK-0000/23-S11.2 dated September 22, 2023.	

Ronanta Tarigan
Divisi Mine Support
Menjabat sejak 22 September 2025
Mine Support Division
Serving since September 22, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	44 tahun per 31 Desember 2025 44 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 November 2008 November 1, 2008	
Riwayat Pendidikan Educational Background	S1 Teknik Pertambangan Universitas Sriwijaya (2006)	Bachelor of Science in Mining Engineering, Sriwijaya University (2006)
Pengalaman Kerja Work Experience	• Senior Assistant Vice President, Staf pada Unit Produksi Laut Bangka (November 2023 – Maret 2024) • Division Head Area Belitung, PT TIMAH (Persero) Tbk (Maret 2024 – September 2025)	• Senior Assistant Vice President, Staff at the Bangka Marine Production Unit (November 2023 – March 2024) • Division Head of the Belitung Area, PT TIMAH (Persero) Tbk (March 2024 – September 2025)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Division Head Mine Support berdasarkan Surat Keputusan Direksi No. 0768/Tbk/Sk-0000/25-S11.2 tanggal 18 September 2025 Appointed as Division Head of Mine Support pursuant to Board of Directors' Decision No. 0768/Tbk/Sk-0000/25-S11.2 dated September 18, 2025	

DIREKTORAT PENGEMBANGAN USAHA BUSINESS DEVELOPMENT DIRECTORATE

Yenni Wiska Ariani
Divisi Commercial & Business Development
Menjabat sejak 1 Desember 2020
Commercial & Business Development Division
Serving since December 1, 2020

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	42 tahun per 31 Desember 2025 42 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Provinsi Kepulauan Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Islands Province, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 September 2008 September 1, 2008
Riwayat Pendidikan Educational Background	:	• S2 Manajemen, Institut Teknologi Sepuluh Nopember (ITS) • S1 Manajemen, Universitas Surabaya • Master of Management, Sepuluh Nopember Institute of Technology (ITS) • Bachelor of Management, Surabaya University
Pengalaman Kerja Work Experience	:	• Senior Assistant Vice President – Indometal (London) (Anak Perusahaan PT TIMAH (Persero) Tbk) (Agustus 2018 - November 2020) • Kepala Divisi Pemasaran, PT TIMAH (Persero) Tbk (Desember 2020 - Desember 2023) • Division Head Commercial & Business Development PT TIMAH (Persero) Tbk (September 2024 - Desember 2025) • Senior Assistant Vice President – Indometal (London) (Subsidiary of PT TIMAH (Persero) Tbk) (August 2018 – November 2020) • Head of Marketing Division, PT TIMAH (Persero) Tbk (December 2020 – December 2023) • Division Head of Commercial & Business Development PT TIMAH (Persero) Tbk (September 2024 – December 2025)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Divisi Commercial & Business Development berdasarkan Surat Keputusan Direksi No.1358/Tbk/SK-0000/20-S11.2 tanggal 17 November 2020 Appointed as Head of the Commercial & Business Development Division pursuant to Board of Directors' Decision No. 1358/Tbk/SK-0000/20-S11.2 dated November 17, 2020

Rony Malino Batti
Divisi Corporate Strategy & Transformation
Menjabat sejak 2 Januari 2025
Corporate Strategy & Transformation Division
Serving since January 2, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	52 tahun per 31 Desember 2025 52 years old as of December 31, 2025
Domisili Domicile	:	Jakarta Timur, DKI Jakarta, Indonesia East Jakarta, DKI Jakarta, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 September 2008 September 1, 2008
Riwayat Pendidikan Educational Background	:	• S1 Teknik Telekomunikasi, Universitas Trisakti (1997) • S2 Komputer Universitas Indonesia (2001) • Bachelor of Telecommunications Engineering, Trisakti University (1997) • Master of Computer Science, University of Indonesia (2001)
Pengalaman Kerja Work Experience	:	• Division Head Corp Strategy & Transformation PT TIMAH (Persero) Tbk (Januari 2025 - Saat Ini) • Vice President, pada Direktorat Pengembangan Usaha PT TIMAH (Persero) Tbk (September 2024 - Januari 2025) • Kepala Divisi Corporate Transformation & P2M Office PT TIMAH (Persero) Tbk (Januari 2024 - September 2024) • Kepala Divisi Project Management Office PT TIMAH (Persero) Tbk (Mei 2023 - Januari 2024) • Vice President pada Direktorat Utama PT TIMAH (Persero) Tbk (Januari 2022 - Mei 2023) • Kepala Divisi Pengadaan PT TIMAH (Persero) Tbk (Januari 2021 - Januari 2022) • Division Head of Corporate Strategy & Transformation at PT TIMAH (Persero) Tbk (January 2025 – Present) • Vice President, Business Development Directorate at PT TIMAH (Persero) Tbk (September 2024 – January 2025) • Head of the Corporate Transformation & P2M Office at PT TIMAH (Persero) Tbk (January 2024 – September 2024) • Head of the Project Management Office Division at PT TIMAH (Persero) Tbk (May 2023 – January 2024) • Vice President at the Executive Directorate of PT TIMAH (Persero) Tbk (January 2022 – May 2023) • Head of the Procurement Division at PT TIMAH (Persero) Tbk (January 2021 – January 2022)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Corporate Strategy & Transformation berdasarkan Surat Keputusan Direksi No. 0001/Tbk/SK-0000/25 S11.2. tanggal 3 Januari 2025 Appointed as Division Head of Corporate Strategy & Transformation pursuant to Board of Directors' Decision No. 0001/Tbk/SK-0000/25 S11.2 dated January 3, 2025.

Eko Zunianto Saputro
Divisi Exploration & Production Planning
Menjabat sejak 20 November 2025
Exploration & Production Planning Division
Serving since November 20, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	43 tahun per 31 Desember 2025 43 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 Mei 2005 May 1, 2005
Riwayat Pendidikan Educational Background	:	• S1 Teknik Pertambangan Pertambangan, Institut Teknologi Bandung (2005) • S2 Administrasi Bisnis , Institut Teknologi Bandung (2013) • Bachelor of Mining Engineering, Bandung Institute of Technology (2005) • Master of Business Administration, Bandung Institute of Technology (2013)
Pengalaman Kerja Work Experience	:	• Divisi Head Exploration & Production Planning (November 2025 - Saat Ini) • Sub Division Head Mining & Asset Security (April 2025 - November 2025) • Senior Vice President, Staf pada Direktorat Sumber Daya Manusia PT TIMAH (Persero) Tbk (Mei 2024 - April 2025) • Kepala Divisi Keteknikan PT TIMAH (Persero) Tbk (September 2023 - Mei 2024) • Kepala Divisi Perencanaan & Pengendalian Produksi PT TIMAH (Persero) Tbk (Agustus 2022 - September 2023) • Division Head of Exploration & Production Planning (November 2025 – Present) • Sub-Division Head of Mining & Asset Security (April 2025 – November 2025) • Senior Vice President, Staff at the Human Resources Directorate of PT TIMAH (Persero) Tbk (May 2024 – April 2025) • Head of the Engineering Division at PT TIMAH (Persero) Tbk (September 2023 – May 2024) • Head of the Planning & Production Control Division PT TIMAH (Persero) Tbk (August 2022 – September 2023)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Divisi Head Exploration & Production Planning berdasarkan Surat Keputusan Direksi No.0945.B/ Tbk/SK-4010/25-S11.2 tanggal 17 November 2025 Appointed as Head of the Exploration & Production Planning Division pursuant to Board of Directors' Decision No. 0945.B/ Tbk/SK-4010/25-S11.2 dated November 17, 2025

Iwan Faizal
Divisi Portofolio & PMO
Menjabat sejak 2 Januari 2025
Portfolio & PMO Division
Serving since January 2, 2025

Kewarganegaraan Nationality	:	Warga Negara Indonesia Indonesian
Usia Age	:	48 tahun per 31 Desember 2025 48 years old as of December 31, 2025
Domisili Domicile	:	Pangkalpinang, Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung, Indonesia
Bergabung di TIMAH Joined TIMAH	:	1 April 2005 April 1,2005
Riwayat Pendidikan Educational Background	:	• S1 Administrasi Negara, Universitas Padjadjaran (2003) • S2 Manajemen Administrasi Bisnis, Institut Teknologi Bandung (2013) • Bachelor of Public Administration, Padjadjaran University (2003) • Master of Business Administration, Bandung Institute of Technology (2013)
Pengalaman Kerja Work Experience	:	• Division Head Portfolio & PMO (2 Januari 2025 - Saat Ini) • Division Head, Information & Communication Technology (1 Januari 2024 - 1 Januari 2025) • Division Head Anggaran & Pengelolaan Anak Usaha (5 Mei 2023 - 5 Mei 2023 - 31 Desember 2023 • Ka. Bidang Perencanaan Strategis (1 Maret 2022 - 4 Mei 2023) • Ka. Proyek Timah Myanmar (1 Agustus 2019 - 29 Februari 2022) • Division Head, Portfolio & PMO (January 2, 2025 – Present) • Division Head, Information & Communication Technology (January 1, 2024 – January 1, 2025) • Division Head, Budget & Subsidiary Management (May 5, 2023 – December 31, 2023) • Head of Strategic Planning (March 1, 2022 – May 4, 2023) • Project Manager, Myanmar Tin Project (August 1, 2019 – February 29, 2022)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	Menjabat sebagai Division Head Portfolio & PMO berdasarkan Surat Keputusan Direksi No. 0001/Tbk/SK-0000/25-S11.2 tanggal 3 Januari 2025 Appointed as Division Head of Portfolio & PMO pursuant to Board of Directors' Decision No. 0001/Tbk/SK-0000/25-S11.2 dated January 3, 2025

DIREKTORAT SUMBER DAYA MANUSIA HUMAN RESOURCES DIRECTORATE

Jezen Zainal Arifin
Divisi Human Capital
Menjabat sejak 17 Februari 2025
Human Capital Division
Serving since February 17, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	40 tahun per 31 Desember 2025 40 years old as of December 31, 2025	
Domisili Domicile	Depok, Jawa Barat, Indonesia Depok, West Java, Indonesia	
Bergabung di TIMAH Joined TIMAH	17 Februari 2025 February 17, 2025	
Riwayat Pendidikan Educational Background	S1 Industrial Engineering, Universitas Indonesia (2006)	Bachelor of Science in Industrial Engineering, University of Indonesia (2006)
Pengalaman Kerja Work Experience	Division Head Human Capital PT TIMAH (Persero) Tbk (Februari 2025 - Saat Ini)	Head of Human Capital at PT TIMAH (Persero) Tbk (February 2025 – Present)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Division Head Human Capital berdasarkan Surat Keputusan Direksi No. 0151/Tbk/SK-0000/25-S11.2 tanggal 11 Februari 2025 Appointed as Head of the Human Capital Division pursuant to Board of Directors' Decision No. 0151/Tbk/SK-0000/25-S11.2 dated February 11, 2025	

Fauzun Abduh Ginting
Divisi Procurement
Menjabat sejak 1 Agustus 2025
Procurement Division
Serving since August 1, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	40 tahun per 31 Desember 2025 40 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 Maret 2008 March 1, 2008	
Riwayat Pendidikan Educational Background	S1 Ilmu Hukum, Universitas Andalas (2007)	Bachelor of Law, Andalas University (2007)
Pengalaman Kerja Work Experience	• Division Head of Procurement PT TIMAH (Persero) Tbk (Agustus 2025 - Saat Ini) • Vice President, staf pada Direktorat Sumber Daya Manusia PT TIMAH (Persero) Tbk (Maret 2025 - Agustus 2025) • Vice President, pada Direktorat Utama PT TIMAH (Persero) Tbk (September 2025 - Maret 2025 • Kepala Divisi Hukum Perusahaan PT TIMAH (Persero) Tbk (Juni 2022 - September 2025) • Kepala Bidang GCG & Kepatuhan merangkap Staf Konsultasi & Bantuan Hukum Juli 2021 - Juni 2022)	• Head of the Procurement Division at PT TIMAH (Persero) Tbk (August 2025 – Present) • Vice President, Human Resources Directorate of PT TIMAH (Persero) Tbk (March 2025 – August 2025) • Vice President, Executive Directorate of PT TIMAH (Persero) Tbk (September 2025 – March 2025) • Head of the Corporate Legal Division at PT TIMAH (Persero) Tbk (June 2022 – September 2025) • Head of the Corporate Governance & Compliance Division, also serving as Legal Consultation & Assistance Staff (July 2021 – June 2022)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Division Head of Procurement berdasarkan Surat Keputusan Direksi No. 0677/Tbk/SK-0000/25-S11.2 tanggal 1 Agustus 2025 Appointed as Division Head of Procurement pursuant to Board of Directors' Decision No. 0677/Tbk/SK-0000/25-S11.2 dated August 1, 2025	

Wijaya
Divisi General Affairs
Menjabat sejak 2 Desember 2025
General Affairs Division
Serving since December 2, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	45 tahun per 31 Desember 2025 45 years old as of December 31, 2025	
Domisili Domicile	Pangkalpinang, Provinsi Bangka Belitung, Indonesia Pangkalpinang, Bangka Belitung Province, Indonesia	
Bergabung di TIMAH Joined TIMAH	1 Maret 2008 March 1, 2008	
Riwayat Pendidikan Educational Background	S1 Teknik Pertambangan Universitas Islam Bandung (2004)	Bachelor of Science in Mining Engineering, Bandung Islamic University (2004)
Pengalaman Kerja Work Experience	• Division Head of General Affairs (Desember 2025 – saat ini) • Vice President, Staf pada Direktorat Operasi dan Produksi, PT TIMAH (Persero) Tbk (Januari 2024 – Desember 2025) • Wakil Kepala Unit Produksi Laut Bangka, PT TIMAH (Persero) Tbk (Februari 2020 – November 2023) • Kepala Unit Produksi Belitung, PT TIMAH (Persero) Tbk (Januari 2019 – Februari 2020)	• Division Head of General Affairs (December 2025 – present) • Vice President, Staff at the Directorate of Operations and Production, PT TIMAH (Persero) Tbk (January 2024 – December 2025) • Deputy Head of the Bangka Sea Production Unit, PT TIMAH (Persero) Tbk (February 2020 – November 2023) • Head of the Belitung Production Unit, PT TIMAH (Persero) Tbk (January 2019 – February 2020)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Division Head of General Affairs berdasarkan Surat Keputusan Direksi No.1019/Tbk/SK-0000/25-S11.2 tanggal 2 Desember 2025 Appointed as Division Head of General Affairs pursuant to Board of Directors' Decision No. 1019/Tbk/SK-0000/25-S11.2 dated December 2, 2025	

Gugun Gumilar
Divisi Mining & Asset Security
Menjabat sejak 19 Mei 2025
Divisi Mining & Asset Security
Menjabat sejak May 19, 2025

Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Usia Age	58 tahun per 31 Desember 2025 58 years old as of December 31, 2025	
Domisili Domicile	Bandung, Jawa Barat, Indonesia Bandung, West Java, Indonesia	
Bergabung di TIMAH Joined TIMAH	19 Mei 2025 May 19, 2025	
Riwayat Pendidikan Educational Background	S1 Ekonomi Manajemen, Universitas Krisnadwipayana (2014)	Bachelor of Arts in Economics and Management, Krisnadwipayana University (2014)
Pengalaman Kerja Work Experience	• Division Head of Mining & Asset Security (Oktober 2025 - Saat Ini) • Tenaga Ahli pada Division Mining & Asset Security (Mei 2025)	• Division Head of Mining & Asset Security (October 2025 – Present) • Specialist in the Mining & Asset Security Division (May 2025)
Dasar Hukum Pengangkatan Legal Basis of Appointment	Menjabat sebagai Divisi Head Mining & Asset Security berdasarkan Perjanjian Kerjasama Surat Keputusan Direksi No. 0085/Tbk/ADD-4000/2025-S11.4 tanggal 15 Oktober 2025 Appointed as Head of the Mining & Asset Security Division pursuant to the Cooperation Agreement and Board of Directors' Decision No. 0085/Tbk/ADD-4000/2025-S11.4 dated October 15, 2025	

Demografi Karyawan
Employee Demographics

Jumlah karyawan Perseroan per 31 Desember 2025 berjumlah 5.183 orang, terdiri dari 3.874 pegawai tetap, 48 pegawai tidak tetap, dan 1.261 pegawai sumber luar. Jumlah tersebut berkurang 142 orang atau 2,67% dari tahun 2024 sebanyak 5.325 orang. Demografi karyawan pada Laporan ini hanya menampilkan informasi terkait karyawan tetap, dan perbandingannya dengan kondisi tahun 2024.

The number of the Company's employees as of December 31, 2025 was 5,183, consisting of 3,874 permanent employees, 48 non-permanent employees, and 1,261 outsourced employees. This figure decreased by 142 employees, or 2.67%, compared to 5,325 employees in 2024. The employee demographics presented in this Report only include information related to permanent employees, along with a comparison to the 2024 condition.

Jumlah Pegawai berdasarkan Jenis Kelamin (orang)
Number of Employees by Gender (persons)

Gender	2025	2024
Laki-laki Male	3.629	3.781
Perempuan Female	245	255
Jumlah Total	3.874	4.036

Jumlah Pegawai Berdasarkan Level Organisasi (orang)
Number of Employees by Organizational Level (persons)

Level Organisasi Organizational Level	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
Direktur Entitas Anak Director of a Subsidiary	7	1	8	8	2	10
Senior Vice President (SVP)	6	-	6	8	1	9
Vice President (VP)	40	3	43	41	2	43
Assistant Vice President	153	17	170	156	15	171
Manager	470	75	545	486	75	561
Assistant Manager	648	96	744	688	99	787
Assistant	1.678	51	1.729	1.716	56	1.772
Officer	666	11	677	719	15	734
Jumlah Total	3.668	254	3.922	3.822	265	4.087

Catatan: Termasuk Pegawai Tidak Tetap | Note: includes non-permanent employees
L = Laki-laki / P = Perempuan | M = Male / F = Female

Jumlah Pegawai Berdasarkan Rentang Usia (orang)
Number of Employees by Age Range (persons)

Rentang Usia Age Range	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
<25	-	-	-	-	-	-
25-30	21	6	27	39	7	46
31-35	471	25	496	681	42	723
36-40	1.192	91	1.283	1.199	98	1.297

Jumlah Pegawai Berdasarkan Rentang Usia (orang)
Number of Employees by Age Range (persons)

Rentang Usia Age Range	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
41-45	977	82	1.059	965	77	1.042
46-50	637	34	671	549	26	575
51-55	327	7	334	344	5	349
>56	4	-	4	4	-	4
Jumlah Total	**3.629**	**245**	**3.874**	**3.781**	**255**	**4.036**

L = Laki-laki / P = Perempuan | M = Male / F = Female

Jumlah Pegawai Berdasarkan Tingkat Pendidikan (orang)
Number of Employees by Education Level (persons)

Tingkat Pendidikan Education Level	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
SD/SLTP Elementary/Junior High School	10	-	10	13	-	13
SLTA Senior High School	2.780	44	2.824	2.894	49	2.943
Diploma (D1-D3)	391	64	455	402	67	469
Sarjana (D4-S1) Undergraduate (D4 -S1)	382	124	506	404	125	529
(S2 Magister) Postgraduate (S2 Master)	65	13	78	67	14	81
(S3 Doktoral (Ph.D) (S3 Doctoral (Ph.D))	1	-	1	1	-	1
Jumlah Total	**3.629**	**245**	**3.874**	**3.781**	**255**	**4.036**

L = Laki-laki / P = Perempuan | M = Male / F = Female

Jumlah Pegawai Berdasarkan Status Kepegawaian (orang)
Number of Employees by Employment Status (persons)

Status Kepegawaian Employment Status	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
Pegawai Tetap Permanent Employees	3.629	245	3.874	3.781	255	4.036
Pegawai Tidak Tetap Non-Permanent Employees	39	9	48	41	10	51
Pegawai Sumber Luar Outsourced Employees	1.197	64	1.261	1.169	69	1.238
Jumlah Total	**4.865**	**318**	**5.183**	**4.991**	**334**	**5.325**

L = Laki-laki / P = Perempuan | M = Male / F = Female

Jumlah Pegawai Berdasarkan Masa Kerja (orang)
Number of Employees by Tenure (persons)

Masa Kerja Tenure	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
<3	1	-	1	6	4	10
4-5	20	6	26	32	6	38
6-10	571	9	580	709	18	727
11-15	1.582	108	1.690	1.546	118	1.664
16-20	1.431	118	1.549	1.450	104	1.554

Jumlah Pegawai Berdasarkan Masa Kerja (orang)
Number of Employees by Tenure (persons)

Masa Kerja Tenure	2025			2024		
	L M	P F	Jumlah Total	L M	P F	Jumlah Total
21-25	-	-	-	-	-	-
26-30	23	3	26	34	4	38
>30	1	1	2	4	1	5
Jumlah Total	3.629	245	3.874	3.781	255	4.036

L = Laki-laki / P = Perempuan | M = Male / F = Female

PENGEMBANGAN DAN PENINGKATAN KOMPETENSI UNTUK KARYAWAN

Perseroan menjalankan program pengembangan dan peningkatan kompetensi karyawan dengan berlandaskan pada kebijakan serta tata kelola yang berlaku, termasuk ketentuan di lingkungan Grup MIND ID. Setiap inisiatif disusun selaras dengan agenda pengembangan talenta dan suksesi, serta terintegrasi dengan rencana strategis bisnis Perseroan untuk menghadapi kebutuhan jangka panjang. Program pengembangan kompetensi diterapkan secara wajib bagi seluruh karyawan sebagai bekal dalam menjalankan fungsi dan tanggung jawabnya. Inisiatif ini juga membuka peluang bagi karyawan untuk memperkuat kapabilitas, memperluas jenjang karier, dan beradaptasi secara optimal terhadap dinamika dan inovasi di industri yang semakin berkembang.

PELAKSANAAN PROGRAM DAN KEGIATAN

Pelaksanaan program dan kegiatan selama tahun 2025 disampaikan dalam tabulasi. Program dan kegiatan yang dijalankan mengacu pada kompetensi sesuai level jabatan, dengan pengelompokan sebagai berikut:

1. Leadership Competency, yaitu kemampuan, keterampilan, pengetahuan, dan perilaku yang diperlukan oleh seorang pemimpin untuk dapat memimpin dan mengelola tim atau organisasi secara efektif;
2. Core Competency, yaitu pengembangan kompetensi yang berkaitan dengan keterampilan individu yang selaras dengan core values akhlak;
3. Critical Competency, yaitu pengembangan kompetensi yang berkaitan dengan kebutuhan critical dan produktivitas organisasi serta kompetensi yang berkaitan pemenuhan kompetensi regulasi;
4. Technical Competency yaitu pengembangan kompetensi yang berkaitan kemampuan dan keterampilan teknis karyawan.

COMPETENCY DEVELOPMENT AND IMPROVEMENT FOR EMPLOYEES

The Company implements employee competency development and enhancement programs based on applicable policies and governance frameworks, including provisions within the MIND ID Group. Each initiative is designed in alignment with talent development and succession planning agendas, and is integrated with the Company's strategic business plans to address long-term needs. Competency development programs are mandatory for all employees as a foundation for carrying out their roles and responsibilities. These initiatives also provide opportunities for employees to strengthen their capabilities, expand their career paths, and adapt optimally to the dynamics and innovations in an increasingly evolving industry.

IMPLEMENTATION OF PROGRAMS AND ACTIVITIES

The implementation of programs and activities during 2025 is presented in tabular form. The programs and activities carried out are aligned with competencies based on job levels, categorized as follows:

1. Leadership Competency, which refers to the abilities, skills, knowledge, and behaviors required of a leader to effectively lead and manage a team or organization;
2. Core Competency, which refers to the development of competencies related to individual skills aligned with core ethical values;
3. Critical Competency, which refers to the development of competencies related to critical organizational needs and productivity, as well as competencies related to compliance with regulatory requirements;
4. Technical Competency, which refers to the development of competencies related to employees' technical abilities and skills.

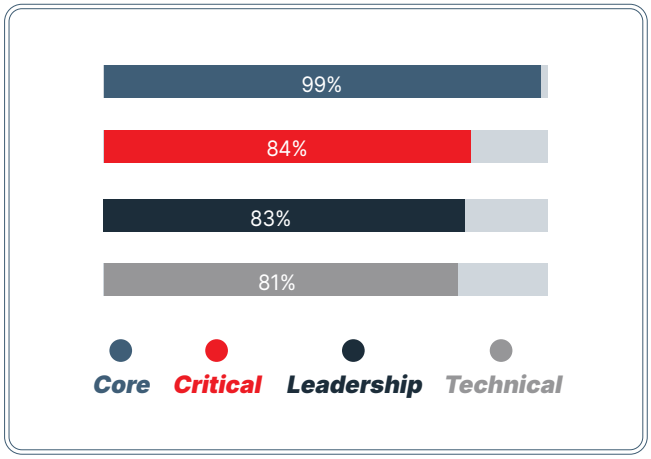
Tabel Pengembangan Kompetensi Tahun 2025 Berdasarkan Level Jabatan
Table of Competency Development in 2024 by Position level

Level	Jumlah Karyawan Yang Mengikuti Pembelajaran Number of Employees Participating in Training	Persentase Pelaksanaan Program Percentage of Program Implementation					
		Total Jam Total Hours	Rata-rata Jam Average Hour	*Leadership*	*Core*	*Critical*	*Technical*
BOD-1 (*SVP/VP*)	46	3.585	78	100%	100%	78%	63%
BOD-2 (*Assistant VP*)	164	8.903	54	78%	93%	86%	85%
BOD-3 (*Manager*)	540	26.053	48	78%	100%	88%	85%
BOD-4 (*Assistant Manager*)	719	29.843	42	81%	100%	85%	92%
BOD-5 & 6 (*Staff*)	2.379	80.666	34	77%	100%	80%	80%
Jumlah Total	**3.848**	**149.050**	**39**	**83%**	**99%**	**84%**	**81%**

Persentase Jenis Kompetensi Berdasarkan Program Pengembangan

Percentage of Competency Types by Development Program

Persentase Jenis Kompetensi Berdasarkan Program Pengembangan
Percentage of Competency Types by Development Program



BIAYA PENDIDIKAN DAN PELATIHAN KARYAWAN

Pada tahun 2025, Perseroan menyiapkan anggaran investasi sebesar Rp2,4 miliar untuk biaya pendidikan dan pelatihan karyawan, dengan realisasi mencapai Rp5,1 miliar dengan persentase realisasi 212% dari anggaran. Biaya investasi tersebut belum termasuk biaya variabel penyelenggaraan dan akomodasi pelatihan.

Meningkatnya realisasi biaya investasi pelatihan dikarenakan banyaknya inisiatif program-program pengembangan dan pembelajaran serta refreshment sertifikasi kompetensi *mandatory* regulasi pertambangan yang masif dilaksanakan menyesuaikan *short term* atas rencana strategis perusahaan yang membutuhkan *upgrade* dan penyesuaian kompetensi karyawan terhadap *technical* proses bisnis yang relevan seiring dengan meningkatnya target produksi di tahun 2025.

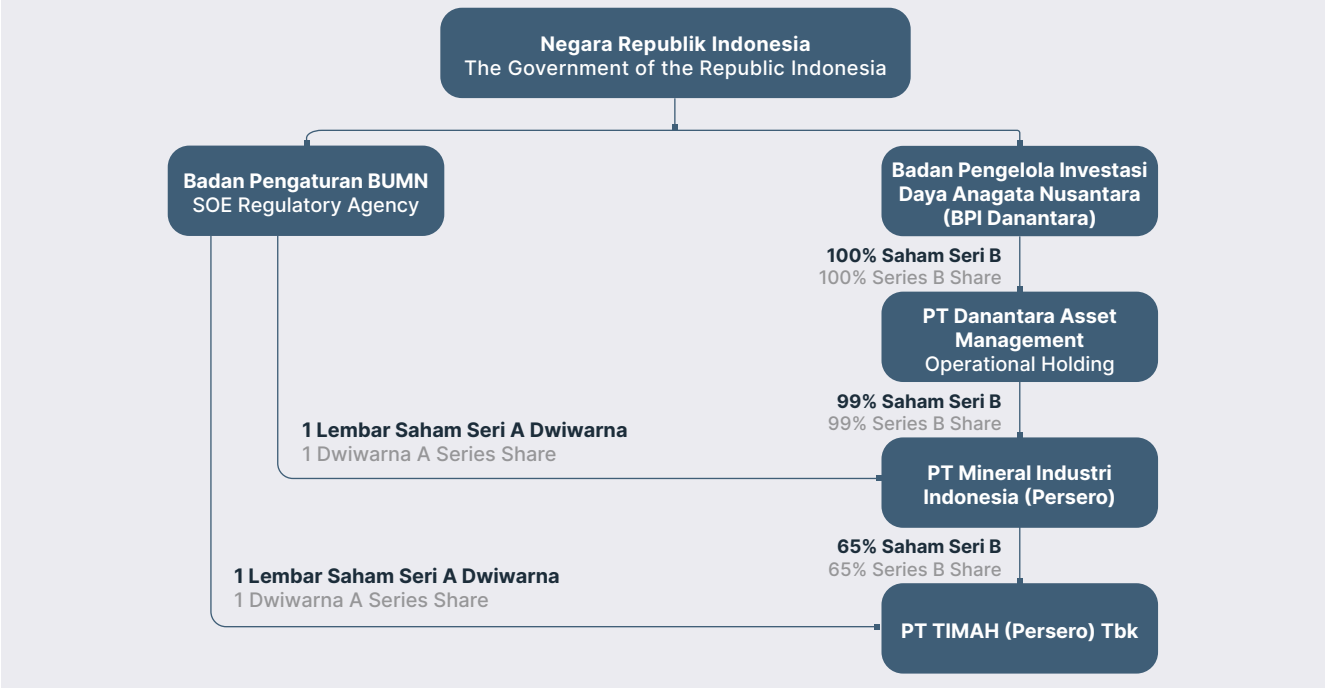
EMPLOYEE EDUCATION AND TRAINING COSTS

In 2025, the Company allocated an investment budget of Rp2.4 billion for employee education and training costs, with actual expenditures reaching Rp5.1 billion a 212% realization rate relative to the budget. These investment costs do not include variable expenses related to training organization and accommodation.

The increase in realized training investment costs was due to the large number of development and learning programs, as well as the massive refreshment of mandatory competency certifications required by mining regulations, which were implemented on a short-term basis to align with the company's strategic plan. This plan required upgrading and adjusting employee competencies to align with relevant technical business processes, in line with the increasing production targets for 2025.

Struktur dan Komposisi Pemegang Saham
Shareholding Structure and Composition

Struktur Pemegang Saham PT TIMAH (Persero) Tbk per 31 Desember 2025
Structure of PT TIMAH (Persero) Tbk Shareholders as of December 31, 2025



KOMPOSISI KEPEMILIKAN SAHAM PERUSAHAAN

SHAREHOLDING COMPOSITION OF THE COMPANY

Tabel Pemegang Saham dan Persentase Kepemilikan Perseroan pada Awal dan Akhir Tahun Buku
Table of Shareholders and Percentage of Shareholding of the Company at the Beginning and End of the Fiscal Year

Pemegang Saham Shareholders	1 Januari 2025 January 1, 2025		31 Desember 2025 December 31, 2025	
	Jumlah Saham Dimiliki Number of Shares Owned	Persentase Kepemilikan Saham (%) Percentage of Shareholding (%)	Jumlah Saham Dimiliki Number of Shares Owned	Persentase Kepemilikan Saham (%) Percentage of Shareholding (%)
Saham Seri A Dwiwarna Series A Dwiwarna Shares				
Negara Republik Indonesia The Government of the Republic Indonesia	1	0,00	1	0,00
Saham Seri B Series B Shares				
PT Mineral Industri Indonesia (Persero)	4.841.053.951	65,00	4.841.053.951	65,00
Masyarakat Public	2.606.699.502	35,00	2.606.699.502	35,00
Jumlah Total	7.447.753.454	100,00	7.447.753.454	100,00

KOMPOSISI PEMEGANG SAHAM DENGAN KEPEMILIKAN SAHAM >5%

COMPOSITION OF SHAREHOLDERS WITH >5% SHAREHOLDING

Pemegang Saham Shareholder	1 Januari 2025 January 1, 2025		31 Desember 2025 December 31, 2025	
	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Shareholding (%)	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Shareholding (%)
PT Mineral Industri Indonesia (Persero)	4.841.053.951	65,00	4.841.053.951	65,00

KOMPOSISI PEMEGANG SAHAM DENGAN KEPEMILIKAN SAHAM <5%

COMPOSITION OF SHAREHOLDERS WITH <5% SHAREHOLDING

Status Pemegang Saham Shareholder Status	1 Januari 2025 January 1, 2025			31 Desember 2025 December 31, 2025		
	Jumlah Pemegang Saham Total Shareholders	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Shareholding (%)	Jumlah Pemegang Saham Total Shareholders	Jumlah Saham (lembar) Total Share (shares)	Persentase Kepemilikan Percentage of Shareholding (%)
Individu Lokal Local Individual	43.280	1.081.137.595	14,52	42.422	899.216.713	12,07
Badan Usaha Tetap Khusus Non-Tax Non-Tax Specialized Permanent Establishment	2	366.118.561	4,92	144	562.972.708	7,56
Institusi Asing Foreign Institutions	180	724.129.795	9,72	147	537.715.181	7,22
Reksa Dana Mutual Funds	68	292.286.591	3,92	126	251.179.187	3,37
Perseroan Terbatas Limited Liability Company	121	33.911.409	0,46	2	226.938.261	3,05
Asuransi Insurance	31	75.783.887	1,02	159	86.065.591	1,16
Dana Pensiun Pension Fund	46	26.820.389	0,36	45	36.852.703	0,49
Individu Asing Foreign Individuals	96	3.180.853	0,04	92	2.751.253	0,04
Yayasan Foundation	7	3.115.523	0,04	8	2.027.306	0,03
Koperasi Cooperative	7	167.501	0,00	8	973.201	0,01
Bank	1	7.398	0,00	1	7.398	0,00
Lain-lain Others	1	1	0,00	1	1	0,00
Lembaga Pemerintah Government Agencies	-	-	-	-	-	-
Jumlah Total	43.840	2.606.699.503	35,00	43.155	2.606.699.503	35,00

Informasi Kepemilikan Saham Perusahaan Langsung Maupun Tidak Langsung oleh Dewan Komisaris dan DIreksi

Information On the Direct or Indirect Share Ownership of the Company by the Board of Commissioners and Board of Directors

Berikut adalah kepemilikan saham Perseroan oleh Dewan Komisaris dan Direksi baik langsung maupun tidak langsung, pada awal tahun dan akhir Tahun Buku 2025, sebagaimana terlampir di bawah ini.

The following is direct and indirect share ownership of the Company by the Board of Commissioners and Board of Directors at the beginning and end of the 2025 fiscal year, as detailed below.

Nama Name	**Jabatan** Position	**1 Januari 2025** January 1, 2025				**31 Desember 2025** December 31, 2025			
		Kepemilikan Langsung Direct Ownership		**Kepemilikan Tidak Langsung** Indirect Ownership		**Kepemilikan Langsung** Direct Ownership		**Kepemilikan Tidak Langsung** Indirect Ownership	
		Jumlah Saham (lembar) Total Shares (shares)	**Persentase Kepemilikan** Percentage of Ownership **(%)**	**Jumlah Saham (lembar)** Total Shares (shares)	**Persentase Kepemilikan** Percentage of Ownership **(%)**	**Jumlah Saham (lembar)** Total Shares (shares)	**Persentase Kepemilikan** Percentage of Ownership **(%)**	**Jumlah Saham (lembar)** Total Shares (shares)	**Persentase Kepemilikan** Percentage of Ownership **(%)**
Direksi Board of Directors									
Restu Widiyantoro	Direktur Utama President Director	-	-	-	-	-	-	-	-
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director	-	-	-	-	-	-	-	-
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	-	-	-	-	-	-	-	-
Handy Geniardi	Direktur Operasi Director of Operations	-	-	-	-	-	-	-	-
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	-	-	-	-	-	-	-	-

Nama Name	Jabatan Position	1 Januari 2025 January 1, 2025				31 Desember 2025 December 31, 2025			
		Kepemilikan Langsung Direct Ownership		Kepemilikan Tidak Langsung Indirect Ownership		Kepemilikan Langsung Direct Ownership		Kepemilikan Tidak Langsung Indirect Ownership	
		Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)	Jumlah Saham (lembar) Total Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	-	-	-	-	-	-	-	-
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	-	-	-	-	-	-	-	-
Dewan Komisaris Board of Commissioners									
Agus Rohman	Komisaris Utama/ Independen President Commissioner/ Independent	-	-	-	-	-	-	-	-
Rizani Usman	Komisaris Commissioner	-	-	-	-	-	-	-	-
Yuslih Ihza	Komisaris Independen Independent Commissioner	-	-	-	-	-	-	-	-
M. Hita Tunggal	Komisaris Independen Independent Commissioner	-	-	-	-	-	-	-	-
Eniya Listiani Dewi	Komisaris Commissioner	-	-	-	-	-	-	-	-

PEMBELIAN/PENJUALAN SAHAM DEWAN KOMISARIS DAN DIREKSI

Sesuai Peraturan Otoritas Jasa Keuangan (POJK) No.11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka, setiap anggota Dewan Komisaris dan Direksi diwajibkan menyampaikan informasi kepada Perseroan mengenai kepemilikan dan setiap perubahan kepemilikannya atas saham Perseroan. Mengingat tidak ada anggota Dewan Komisaris dan Direksi yang memiliki saham Perseroan, dengan demikian tidak ada informasi yang disampaikan terkait pembelian/penjualan saham Perseroan yang dimiliki Dewan Komisaris dan Direksi.

PURCHASE/SALE OF SHARES BY THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In accordance with Financial Services Authority Regulation (POJK) No. 11/POJK.04/2017 on Reports on Share Ownership or Any Changes in Share Ownership of Public Companies, each member of the Board of Commissioners and the Board of Directors is required to disclose to the Company information regarding their share ownership and any changes thereto. Given that none of the members of the Board of Commissioners and the Board of Directors hold shares in the Company, there is no information to be disclosed regarding the purchase/sale of the Company's shares by the Board of Commissioners and the Board of Directors.

Komposisi Kepemilikan Saham oleh Institusi dan Individu

Composition of Share Ownership by Institutions and Individuals

Komposisi Kepemilikan Saham oleh Institusi dan Individu Per 31 Desember 2025
Composition of Share Ownership by Institutions and Individual as of December 31, 2025

Klasifikasi Classification	**Jumlah Pemegang Saham** Number of Shareholders	**Jumlah Saham (lembar)** Total Shares (shares)	**Persentase Kepemilikan** Percentage of Ownership **(%)**
Institusi Lokal Local Institution	498	5.982.812.780	80,33
Institusi Asing Foreign Institution	144	562.972.708	7,56
Individu Lokal Local Individual	42.422	899.216.713	12,07
Individu Asing Foreign Individual	92	2.751.253	0,04
Jumlah Total	**43.156**	**7.447.753.454**	**100**

Komposisi 20 Pemegang Saham

Composition of the 20 Largest Shareholders

Daftar 20 Pemegang Saham Terbesar PT TIMAH (Persero) Tbk Awal Tahun 2025
List of the 20 Largest Shareholders of PT TIMAH (Persero) Tbk at the beginning of 2025

No	Nama Investor Investor Name	Jumlah Saham (lembar) Number of Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)
1.	PT Mineral Industri Indonesia (Persero)	4.841.053.951	65,00%
2.	DJS Ketenagakerjaan Program JHT	288.035.761	3,87%
3.	UBS AG London	107.148.051	1,44%
4.	DJS Ketenagakerjaan Program JP	78.082.800	1,05%
5.	JP Morgan Securities PLC	62.089.023	0,83%
6.	Reksa Dana Sucorinvest Equity Fund	54.203.800	0,73%
7.	Go Siauw Hong	50.000.000	0,67%
8.	DBS Vickers (Hongkong) Limited a/c Client	42.407.000	0,57%
9.	Reksa Dana Sucorinvest Dana Sehat Berimbang	41.717.200	0,56%
10	JPMCB NA RE-Vanguard Total International Stock Index Fund	37.469.801	0,50%
11.	JPMCB NA RE-Vanguard Emerging Markets Stock Index Fund	35.634.874	0,48%
12.	RD Premier ETF Indo State- Owned Companies-889064000	32.873.022	0,44%
13.	Reksa Dana Ashmore Saham Sejahtera Nusantara Ashmore Saham Sejahtera Nusantara Mutual Fund	31.557.400	0,42%
14.	SSB Miju Numeric EMG MKTS SC Core Offshore FD LTD-2183964726	28.067.800	0,38%
15.	PT Prudential Life Assurance - REF	23.115.700	0,31%
16.	JPMCB NA RE-Vanguard Fiduciary Trust Company Institutional Total International Stock Market IT II	19.373.000	0,26%
17	PT Asuransi Ciputra Indonesia - SUCOR	17.364.400	0,23%
18	UBS AG Hongkong Non-Treaty Omnibus Account - 2052034005	16.407.354	0,22%
19	Lim Kok PO, Susanto Salim	16.300.000	0,22%
20.	Morgan Stanley and Co.LLC-Client Account	16.169.800	0,22%

Daftar 20 Pemegang Saham Terbesar PT TIMAH (Persero) Tbk Akhir Tahun 2025
List of the 20 Largest Shareholders of PT TIMAH (Persero) Tbk at the End of 2025

No	Nama Investor Investor Name	Jumlah Saham (lembar) Number of Shares (shares)	Persentase Kepemilikan Percentage of Ownership (%)
1.	PT Mineral Industri Indonesia (Persero)	4.841.053.951	65,00%
2.	Djs Ketenagakerjaan Program Jht	173.827.961	2,33%
3.	PT. Prudential Life Assurance	96.715.400	1,30%
4.	Citibank New York S/A Government Of Norway - 23	80.000.000	1,07%
5.	Barclays Capital Securities Limited Sbl/Pb Account	66.000.600	0,89%
6.	Go Siauw Hong	53.300.000	0,72%
7.	DJS Ketenagakerjaan Program Jp	53.110.300	0,71%
8.	Ubs Ag London	51.320.652	0,69%
9.	Reksa Dana Sucorinvest Equity Fund	43.943.900	0,59%
10.	Dbs Vickers (Hong Kong) Limited A/C Client	42.437.000	0,57%
11.	Reksa Dana Sam Dana Cerdas	36.500.000	0,49%
12.	Jpmcb Na Re-Vanguard Total International Stock Index Fund	32.415.801	0,44%
13.	Reksa Dana Ashmore Saham Sejahtera Nusantara	29.326.000	0,39%
14.	Jpmcb Na Re - Vanguard Emerging Markets Stock Index Fund	28.656.874	0,38%
15.	Injin Park	23.400.000	0,31%
16.	Reksa Dana Sucorinvest Sharia Equity Fund	20.731.100	0,28%
17.	Reksa Dana Syariah Sucorinvest Sharia Balanced Fund	20.078.300	0,27%
18.	Fransiska Diana Patrisia Valensia	20.000.000	0,27%
19	Citibank New York S/A Emerging Markets Core Equity 2 Portfolio Of Dfa Investment Dimensions Group Inc.	19.602.367	0,26%
20.	Reksa Dana Syariah Henan Ekuitas Syariah Berkah	18.781.900	0,25%

Pemegang Saham Utama dan Pengendali Perusahaan, Baik Langsung Maupun Tidak Langsung, Sampai Kepada Pemilik Individu

Majority and Controlling Shareholders of the Company, Both Direct and Indirect, Up To the Individual Owners

Sebagaimana ketentuan Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana terakhir kali diubah dengan Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara ("UU BUMN"), Perseroan selaku Badan Usaha Milik Negara ("BUMN") merupakan entitas yang dikendalikan oleh Negara Republik Indonesia, baik secara langsung melalui kepemilikan saham seri A Dwiwarna dan tidak langsung melalui kepemilikan saham seri B terbanyak oleh PT Mineral Industri Indonesia (Persero) (suatu Perseroan yang dikendalikan secara langsung oleh Negara Republik Indonesia melalui Badan Pengelola Investasi Daya Anagata Nusantara dan PT Danantara Asset Management).

Selain itu, sesuai dengan surat Perseroan kepada Bursa Efek Indonesia Nomor: [*] tanggal [*] dan memperhatikan Peraturan BEI No. I-E serta UU BUMN, maka tidak terdapat Pemilik Manfaat tingkat perorangan pada Perseroan.

Berdasarkan hal tersebut, maka per tanggal 31 Desember 2025, Pemegang Saham Utama dan Pengendali dari Perseroan yaitu Negara Republik Indonesia (melalui Badan Pengaturan BUMN) dan PT Mineral Industri Indonesia (Persero).

In accordance with the provisions of Law Number 19 of 2003 on State-Owned Enterprises as last amended by Law Number 16 of 2025 on the Fourth Amendment to Law Number 19 of 2003 concerning State-Owned Enterprises ("SOEs Law"), the Company as a State-Owned Enterprise ("SOE"), it is an entity controlled by the Republic of Indonesia, both directly through its ownership of Dwiwarna Series A shares and indirectly through the majority ownership of Series B shares by PT Mineral Industri Indonesia (Persero) (a company controlled by the Government of the Republic of Indonesia through Badan Pengelola Investasi Daya Anagata Nusantara and PT Danantara Asset Management).

Furthermore, based on the Company's letter to the Indonesia Stock Exchange No. [*] dated [*], and taking into account IDX Regulation No. I-E as well as the SOE Law, the Company does not have an individual Ultimate Beneficial Owner.

Accordingly, as at 31 December 2025, the Company's Major and Controlling Shareholders of the Company, are the Government of Republic of Indonesia (through the SOE Regulatory Agency) and PT Mineral Industri Indonesia (Persero).

Daftar Entitas Anak, Perusahaan Asosiasi, dan Ventura Bersama

List of Subsidiaries, Associates, and Joint Ventures

ENTITAS ANAK

SUBSIDIARIES

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Alamat Address	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)		Jumlah Aset (Rp-miliar) Total Assets (Rp- billion)		Status Operasi Operation Status
					2025	2024	2025	2024	
Indometal (London) Limited	Pemasaran Marketing	326A City Road, Angel Gate, London EC1V 2PT	1988	1988	100%	100%	1.273.899	779.529	Beroperasi Operating
Timah International Investment Pte. Ltd.	Perdagangan Trading	6 Temasek Boulevard, #09-05 Suntec Tower Four, Singapore 038986	2004	2004	100%	100%	17.308	17.308	Tidak Beroperasi Not Operating
PT Dok dan Perkapalan Air Kantung	Jasa perbengkelan, galangan kapal dan transporta Workshop services, shipyard, and transportation	Jl. Kartini Utama Raya, Pangkal Balam, Pangkalpinang 33115 Provinsi Bangka Belitung, Indonesia	1996	1996	99,99%	99,99%	139.835	244.731	Beroperasi Operating
PT Timah Industri	Industri kimia Chemical industry	Jl. Eropa 1 Kav A3 Kawasan Industrial Estate Cilegon, Banten 42435, Indonesia	1998	1998	99,997%	99,997%	858.539	843.148	Beroperasi Operating
PT Timah Agro Manunggal	Pertanian dan perdagangan Agriculture and trading	Jl. Raya Mentok, Gg. Telex No.36 RT. 02 Dusun 02 Desa Kace Timur Kec. Mendo Barat, Bangka 33173, Bangka Belitung, Indonesia.	2015	2015	99,98%	99,98%	22.184	13.257	Beroperasi Operating
PT Timah Investasi Mineral	Eksplorasi dan pertambangan mineral di luar timah dan pemasaran batu bara. Exploration and mining of non-tin minerals and coal marketing	Jl. Sultan Iskandarsyah I No. 4, Kebayoran Baru, Jakarta Selatan, 12160, Indonesia	1996	1996	99,965%	99,965%	258.328	277.870	Beroperasi Operating

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Alamat Address	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)		Jumlah Aset (Rp-miliar) Total Assets (Rp- billion)		Status Operasi Operation Status
					2025	2024	2025	2024	
PT Timah Karya Persada Properti	Industri real estate	Jl. Mandor Demong, Ruko Familia Urban Kav No. 11-19 Kel. Mustikasari, Kec. Mustika Jaya, Bekasi, Jawa Barat, Indonesia.	2016	2016	99,965%	99,965%	413.367	402.319	Beroperasi Operating
PT Tanjung Alam Jaya	Pertambangan batu bara	Jl. Kutilang No.109, Banjarbaru, Kalimantan Selatan 70711, Indonesia	1998	1998	50,00%	50,00%	216.322	343.344	Beroperasi Operating

INFORMASI SINGKAT ENTITAS ANAK

INDOMETAL (LONDON) LIMITED

Indometal London Limited merupakan entitas anak langsung yang dimiliki oleh Perseroan yang bertujuan untuk menunjang strategi Perseroan agar dapat lebih mendekati pasar bursa Logam London Metal Exchange (LME) dan juga menjadi agen penjualan logam timah Perseroan di kawasan Eropa dan Amerika Serikat. Indometal London Limited didirikan berdasarkan Akta Pendirian Perusahaan No. 2224189 tanggal 20 Februari 1998.

Sampai dengan akhir tahun 2025, kepemilikan saham Perseroan terhadap Indometal (London) Limited adalah sebesar 100%.

BRIEF INFORMATION OF SUBSIDIARIES

INDOMETAL (LONDON) LIMITED

Indometal (London) Limited is a direct subsidiary owned by the Company, established to support the Company's strategy in gaining closer access to the London Metal Exchange (LME) market, as well as to act as the Company's tin metal sales agent in the European and United States regions. Indometal (London) Limited was established based on the Deed of Establishment No. 2224189 dated February 20, 1998.

As of the end of 2025, the Company's share ownership in Indometal (London) Limited is 100%.

Manajemen Kunci Indometal (London) *Limited* per 31 Desember 2025
Key Management of Indometal (London) Limited as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	-
Direksi Board of Directors	
Direktur Director	Rolan Rizki

TIMAH INTERNATIONAL INVESTMENT PTE. LTD.

Timah International Investment Pte. Ltd merupakan entitas anak langsung Perseroan yang didirikan pada tahun 2014 yang bertujuan untuk menjadi *Special Purpose Vehicle* (SPV) untuk mendukung ekspansi bisnis ke luar negeri. Timah International Investment Pte. Ltd teregistrasi dengan No. 201405834W tanggal 3 Maret 2014. Saat ini Tinvest dalam proses Likuidasi.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap Timah International Investment Pte. Ltd. adalah sebesar 100%.

TIMAH INTERNATIONAL INVESTMENT PTE. LTD.

Timah International Investment Pte. Ltd. is a direct subsidiary of the Company, established in 2014 with the purpose of serving as a Special Purpose Vehicle (SPV) to support overseas business expansion. Timah International Investment Pte. Ltd. is registered under No. 201405834W dated March 3, 2014. Tinvest is currently in the process of liquidation.

As of the end of 2025, the Company's share ownership in Timah International Investment Pte. Ltd. is 100%.

Manajemen Kunci Timah International Investment Pte. Ltd. per 31 Desember 2025
Key Management of Timah International Investment Pte. Ltd. as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	-
Direksi Board of Directors	
Direktur Director	-

PT DOK DAN PERKAPALAN AIR KANTUNG

PT Dok dan Perkapalan Air Kantung (DAK) merupakan entitas anak langsung Perseroan yang bertujuan untuk mendukung Perseroan dalam penyediaan jasa reparasi dan pembuatan kapal baru. DAK adalah Perusahaan yang bergerak dalam penyediaan jasa *docking* dan mempunyai lokasi yang strategis di jalur pelayaran internasional Selat Malaka. PT Dok dan Perkapalan Air Kantung (DAK) didirikan berdasarkan Akta Notaris Imas Fatimah, S.H., No. 01 tanggal 1 Februari 1996.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Dok dan Perkapalan Air Kantung sebesar 99,99%.

PT DOK DAN PERKAPALAN AIR KANTUNG

PT Dok dan Perkapalan Air Kantung (DAK) is a direct subsidiary of the Company, established to support the Company in providing ship repair and new shipbuilding services. DAK is engaged in the provision of docking services and is strategically located along the international shipping lane of the Malacca Strait. PT Dok dan Perkapalan Air Kantung (DAK) was established based on Notarial Deed No. 01 dated February 1, 1996, drawn up by Imas Fatimah, S.H.

As of the end of 2025, the Company's share ownership in PT Dok dan Perkapalan Air Kantung is 99.99%.

Manajemen Kunci PT Dok dan Perkapalan Air Kantung per 31 Desember 2025
Key Management of PT Dok dan Perkapalan Air Kantung as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Utama President Commissioner	Ryan Andri
Komisaris Commissioner	Reval Handika
Direksi Board of Directors	
Direktur Utama President Director	Daswir Syarif
Direktur Keuangan Director of Finance	Anggun Wulandari

PT TIMAH INDUSTRI

PT Timah Industri merupakan entitas anak langsung Perseroan yang bergerak di bidang industri hilirisasi logam timah dengan tujuan untuk meningkatkan nilai tambah Perseroan yang berlokasi di kawasan KIEC Cilegon, Banten. Produk yang dihasilkan oleh PT Timah Industri berupa *tin solder* dan *tin chemical. Tin chemical* adalah stabilisator panas (*heat stabilizer*) yang paling baik karena sangat efektif untuk penggulungan, pembentukan dan penyuntikan bahan cetakan *Poly Vinyl Chloride* (PVC) yang mempunyai sifat keras. Bahan ini juga digunakan dalam industri plastik pengepakan makanan dan produk *Poly Vinyl Chloride* (PVC) keras lainnya untuk industri bahan bangunan plastik seperti pintu, jendela plastik, pipa air dan bahan dekorasi. PT Timah Industri didirikan berdasarkan Akta Notaris Imas Fatimah, S.H., No. 74 tanggal 18 Juni 1998.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Timah Industri adalah sebesar 99,997%.

PT TIMAH INDUSTRI

PT Timah Industri is a direct subsidiary of the Company engaged in the downstream tin metal industry, with the objective of increasing the Company's added value which is located in the KIEC industrial area in Cilegon, Banten. The products manufactured by PT Timah Industri include tin solder and tin chemicals. Tin chemicals are among the most effective heat stabilizers, particularly for processing, forming, and injecting rigid Polyvinyl Chloride (PVC) materials. These materials are also used in the plastic packaging industry for food products and other rigid PVC applications, such as plastic building materials including doors, windows, water pipes, and decorative materials. PT Timah Industri was established based on Notarial Deed No. 74 dated June 18, 1998, drawn up by Imas Fatimah, S.H.

As of the end of 2025, the Company's share ownership in PT Timah Industri is 99.997%.

Manajemen Kunci PT Timah Industri per 31 Desember 2025
Key Management of PT Timah Industri as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	Yenni Wiska Ariani
Direksi Board of Directors	
Direktur Utama President Director	Ria Wardhani Pawan
Direktur Director	Andy Widianto

PT TIMAH AGRO MANUNGGAL

PT Timah Agro Manunggal merupakan entitas anak langsung Perseroan yang didirikan sebagai upaya diversifikasi usaha Perseroan. PT Timah Agro Manunggal adalah perusahaan yang bergerak di bidang usaha agrobisnis, seperti pertanian, peternakan maupun jasa reklamasi dan penataan lahan pertanian ini diharapkan dapat menjadi salah satu sumber pendapatan baru bagi Perseroan. PT Timah Agro Manunggal didirikan berdasarkan Akta Notaris Andy Alhadis Agus, S.H. No. 2 Tanggal 23 Januari 2014.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Timah Agro Manunggal adalah sebesar 99,98%.

PT TIMAH AGRO MANUNGGAL

PT Timah Agro Manunggal is a direct subsidiary of the Company, established as part of the Company's business diversification efforts. PT Timah Agro Manunggal operates in the agribusiness sector, including agriculture, livestock, as well as land reclamation and agricultural land development services, which are expected to become one of the Company's new sources of revenue. PT Timah Agro Manunggal was established based on Notarial Deed No. 2 dated January 23, 2014, drawn up by Andy Alhadis Agus, S.H.

As of the end of 2025, the Company's share ownership in PT Timah Agro Manunggal is 99.98%.

Manajemen Kunci PT Timah Agro Manunggal per 31 Desember 2025
Key Management of PT Timah Agro Manunggal as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	Hari Satria Antul
Direksi Board of Directors	
Direktur Director	Dicky Sinoritha

PT TIMAH INVESTASI MINERAL

PT Timah Investasi Mineral (TIM) merupakan entitas anak langsung Perseroan yang ditujukan untuk pengembangan usaha pada sektor pertambangan non-timah yang bergerak pada bidang pertambangan Nikel dan Pasir Silika serta dalam pengelolaan usaha penambangan batubara secara komersial di Provinsi Kalimantan Selatan melalui entitas anak usahanya yaitu TAJ. TIM didirikan pada tahun 1996 sebagai salah satu bentuk usaha diversifikasi pertambangan non-timah. PT Timah Investasi Mineral (TIM) didirikan berdasarkan Akta Notaris Siti Pertiwi Henny Singgih, S.H., No. 78 tanggal 19 Agustus 1996.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Timah Investasi Mineral adalah sebesar 99,965%.

PT TIMAH INVESTASI MINERAL

PT Timah Investasi Mineral (TIM) is a direct subsidiary of the Company established to develop business activities in the non-tin mining sector, particularly in nickel and silica sand mining, as well as in the commercial management of coal mining operations in South Kalimantan Province through its subsidiary, TAJ. TIM was established in 1996 as part of the Company's non-tin mining diversification efforts. PT Timah Investasi Mineral (TIM) was established based on Notarial Deed No. 78 dated August 19, 1996, drawn up by Siti Pertiwi Henny Singgih, S.H.

As of the end of 2025, the Company's share ownership in PT Timah Investasi Mineral is 99.965%.

Manajemen Kunci PT Timah Investasi Mineral per 31 Desember 2025
Key Management of PT Timah Investasi Mineral as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	Sumartono
Direksi Board of Directors	
Direktur Utama President Director	Abdullah Umar Baswedan
Direktur Director	Ari Wlbowo

PT TIMAH KARYA PERSADA PROPERTI

PT Timah Karya Persada Properti (TKPP) merupakan entitas anak langsung yang dimiliki oleh Perseroan yang ditujukan untuk pengembangan aset non operasional berupa properti investasi yang diperoleh sebagai pelunasan atas wesel tagih kepada Bahana Pembinaan Usaha Indonesia. PT Timah Karya Persada Properti (TKPP) didirikan berdasarkan Akta Notaris Andy Alhadis Agus, S.H. No. 1 tanggal 3 September 2015.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Timah Karya Persada Properti adalah sebesar 99,75%.

PT TIMAH KARYA PERSADA PROPERTI

PT Timah Karya Persada Properti (TKPP) is a direct subsidiary of the Company, established for the development of non-operational assets in the form of investment properties acquired as settlement of promissory notes receivable from Bahana Pembinaan Usaha Indonesia. PT Timah Karya Persada Properti (TKPP) was established based on Notarial Deed No. 1 dated September 3, 2015, drawn up by Andy Alhadis Agus, S.H.

As of the end of 2025, the Company's share ownership in PT Timah Karya Persada Properti is 99.75%.

Manajemen Kunci PT Timah Karya Persada Properti per 31 Desember 2025
Key Management of PT Timah Karya Persada Properti as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Commissioner	Luh Nyoman Puspa Dewi
Direksi Board of Directors	
Direktur Utama President Director	Abdul Kamaroes
Direktur Director	Candra Hadiqadriman

PT TANJUNG ALAM JAYA

PT Tanjung Alam Jaya (TAJ) merupakan entitas anak langsung Perseroan yang bergerak di pertambangan batubara dan didirikan berdasarkan Akta Notaris Hj. Julia Chairani Rachman, S.H., No. 6 tanggal 5 Desember 1998. TAJ melakukan kegiatan penambangan di daerah Binuang, Kabupaten Banjar Kalimantan Selatan berdasarkan Perjanjian Kerja Sama Penambangan Batubara (PKP2B) dengan luas wilayah kurang lebih 9.721 Ha dan memiliki rata-rata GAR 6.200 Kcal/Kg. Selain dimiliki langsung oleh Perseroan, TAJ juga dimiliki oleh TIM.

Sampai dengan akhir tahun 2025, kepemilikan Saham Perseroan terhadap PT Tanjung Alam Jaya adalah sebesar 50,00%.

PT TANJUNG ALAM JAYA

PT Tanjung Alam Jaya (TAJ) is a direct subsidiary of the Company engaged in coal mining and was established based on Notarial Deed No. 6 dated December 5, 1998, drawn up by Hj. Julia Chairani Rachman, S.H. TAJ conducts mining activities in the Binuang area, Banjar Regency, South Kalimantan, under a Coal Mining Concession Work Agreement (PKP2B) covering an area of approximately 9,721 hectares, with an average Gross As Received (GAR) of 6,200 Kcal/kg. In addition to being directly owned by the Company, TAJ is also owned by TIM.

As of the end of 2025, the Company's share ownership in PT Tanjung Alam Jaya is 50.00%.

Manajemen Kunci PT Tanjung Alam Jaya per 31 Desember 2025
Key Management of PT Tanjung Alam Jaya as of December 31, 2025

Dewan Komisaris Board of Commissioners	
Komisaris Utama President Commissioner	Agus Dhani Mandaladikari
Komisaris Commissioner	Leonardo Aryo Prabu Abiwangsa
Direksi Director	
Direktur Utama President Director	Didik Riyadi
Direktur Director	Erwin Chairuman

ENTITAS ANAK DENGAN KEPEMILIKAN TIDAK LANGSUNG MELALUI PENYERTAAN SAHAM

SUBSIDIARIES WITH INDIRECT OWNERSHIP THROUGH INVESTMENT IN SHARES

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Domisili Domicile	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)	Jumlah Aset (Rp-miliar) Total Assets (Rp - billion) 2025	Jumlah Aset (Rp-miliar) Total Assets (Rp - billion) 2024	Status Operasi Operating Status
Great Force Trading Limited	Perdagangan Trading	Hong Kong	2012	2012	PT Timah Industri: 100%	9.924	9.834	Tidak Beroperasi Not Operating
PT Tim Silika Nusantara	Pertambangan nikel Nickel Mining	Indonesia	2018	2018	PT TIM: 99,99% PT DAK: 0,01%	301	301	Belum Beroperasi Not Yet Operating
PT Tim Indotama Mineral	Pengangkutan dan Penjualan Hasil Tambang Transportation and Sale of Mining Products	Indonesia	2019	2019	PT TIM: 65% PT DAK: 35%	8,903	8,948	Beroperasi Operating

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Domisili Domicile	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)	Jumlah Aset (Rp-miliar) Total Assets (Rp - billion)		Status Operasi Operating Status
						2025	2024	
PT Sinergi Mitra Lestari Indonesia	Pertambangan Mining	Indonesia	2015	2018	PT TIM: 25%	715.168	466.563	Beroperasi Operating
PT Timah Nigeria Limited	Pengolahan Limbah Waste Processing	Nigeria	2021	2021	PT TIM: 50% Top Wide: 50%	88.367	85.207	Tidak Beroperasi Not Operating

ENTITAS ASOSIASI

ASSOCIATED ENTITIES

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Domisili Domicile	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)		Jumlah Aset (Rp-miliar) Total Assets (Rp - billion)		Status Operasi Operating Status
					2025	2024	2025	2024	
PT Koba Tin	Pertambangan Mining	Indonesia	1971	1995	25	25	756	756	Pailit Bankrupt
PT Perta Life Insurance (d/h PT Asuransi Jiwa Tugu Mandiri)	Asuransi Insurance	Indonesia	1985	1995	27,83	27,83	3.272.279	3.114.191	Beroperasi Operating
PT Bakti Timah Medika (d/h PT Rumah Sakit Bakti Timah)	Jasa Layanan Kesehatan Health Services	Indonesia	2014	2014	32,99	32,99	305.043	318.335	Beroperasi Operating
PT Sinergi Mitra Lestari Indonesia	Pengolahan Limbah Waste Processing	Indonesia	2015	2018	25	25	715.029	467.413	Beroperasi Operating
PT Timah Nigeria Limited	Pertambangan Mining	Nigeria	2021	2021	50	50	88.367	85.207	Beroperasi Operating

ENTITAS – INVESTASI PENYERTAAN SAHAM

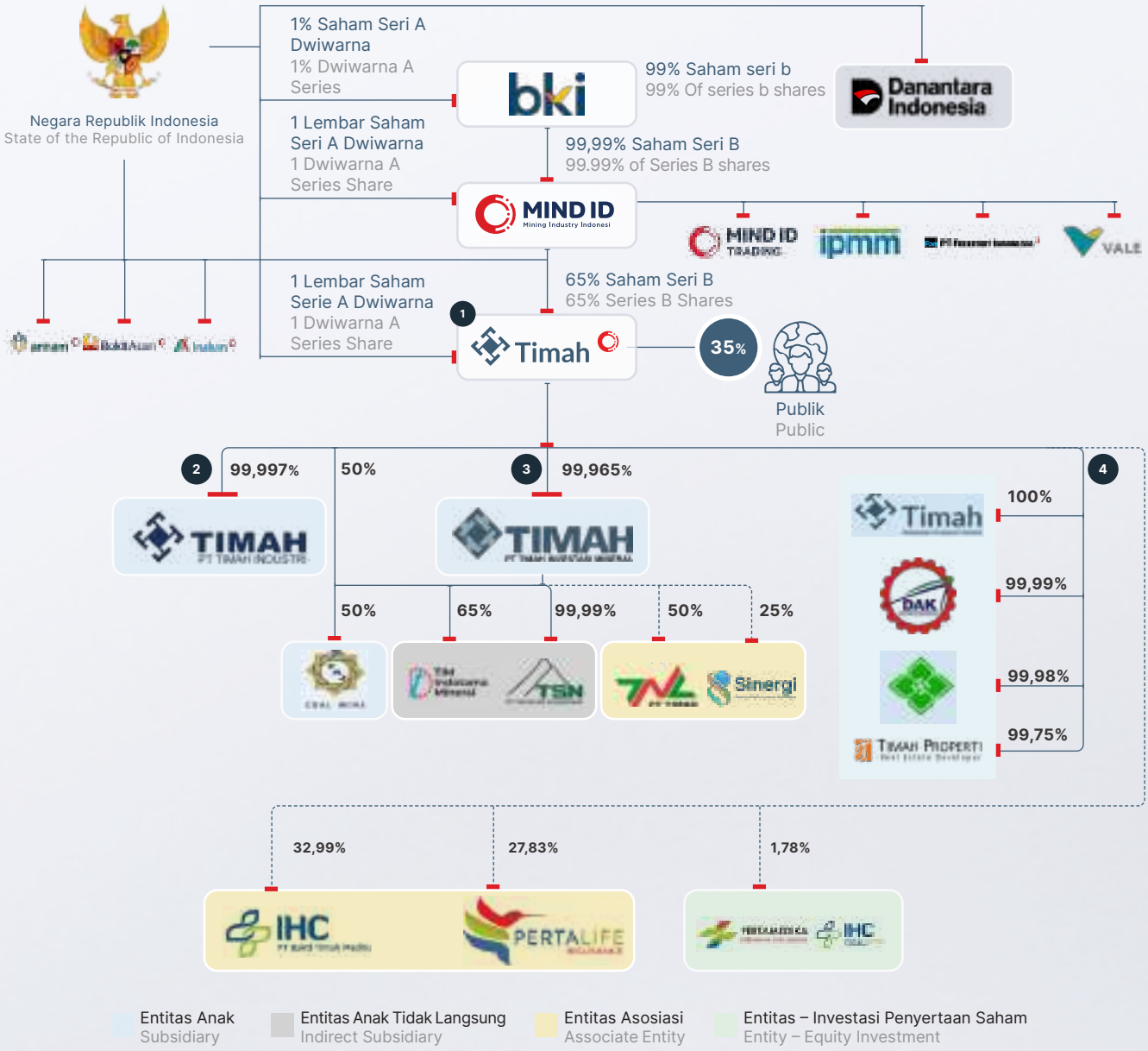
ENTITY – INVESTMENT IN SHARES

Nama Perusahaan Company Name	Bidang Usaha Line of Business	Domisili Domicile	Tahun Pendirian Year of Establishment	Tahun Penyertaan Saham Year of Investment in Shares	Kepemilikan Saham Share Ownership (%)		Jumlah Aset (Rp-miliar) Total Assets (Rp - billion)		Status Operasi Operating Status
					2025	2024	2025	2024	
PT Pertamina Bina Medika IHC	Jasa Layanan Kesehatan Health Services	Indonesia	2021	2021	1,78%	1,78%	9.107	8.945	Beroperasi Operating

Struktur Grup Perusahaan

The Company Group Structure

Struktur grup PT TIMAH (Persero) Tbk per 31 Desember 2025
Group Structure of PT TIMAH (Persero) Tbk as of December 31, 2025



Entitas Anak
Subsidiary

Entitas Anak Tidak Langsung
Indirect Subsidiary

Entitas Asosiasi
Associate Entity

Entitas – Investasi Penyertaan Saham
Entity – Equity Investment

Lini Bisnis:
Line of Business:

1. Penambangan Timah
   Tin Mining
2. Hilirisasi Timah
   Tin Downstream
3. Penambangan *Non* Timah
   Non-tin Mining
4. Bisnis Berbasis Kompetensi
   Competence-Based Business

Kronologis Penerbitan dan/atau Pencatatan Saham Individu

Chronology of Share Issuance and/or Listing

PENAWARAN UMUM SAHAM PERDANA

Pada 19 Oktober 1995, Perseroan melakukan penawaran umum kepada masyarakat sebanyak 176.155.000 lembar saham atau 35% dari jumlah 503.302.000 lembar saham ditempatkan dan disetor penuh, dengan harga penawaran sebesar Rp2.900 per lembar saham di Bursa Efek Jakarta dan Bursa Efek Surabaya (sekarang Bursa Efek Indonesia). Dari hasil penawaran tersebut, Perseroan mengumpulkan dana sebesar Rp510.849.500.000. Dengan demikian, persentase kepemilikan saham Perseroan adalah 65% pemerintah dan 35% masyarakat, dengan jumlah saham pendiri sebanyak 327.147.000 lembar saham.

PENCATATAN SAHAM

Pada 8 Agustus 2008, Saham Perseroan bertambah sebanyak 4.529.718.000 lembar saham yang merupakan hasil dari pemecahan nominal saham dengan rasio 1:10 sehingga total saham bertambah menjadi 5.033.020.000 lembar saham.

SAHAM BONUS

Di tanggal 7 Mei 2014, Saham Perseroan bertambah sebanyak 2.414.733.454 lembar saham yang merupakan hasil dari pembagian saham bonus dengan rasio, yaitu setiap 544 saham lama mendapatkan 261 saham baru (saham bonus) sehingga total saham bertambah menjadi sebanyak 7.477.753.454 lembar saham.

INITIAL PUBLIC OFFERING

On October 19, 1995, the Company conducted an initial public offering of 176,155,000 shares, representing 35% of the total 503,302,000 issued and fully paid shares, at an offering price of Rp2,900 per share on the Jakarta Stock Exchange and the Surabaya Stock Exchange (now the Indonesia Stock Exchange). From this offering, the Company raised funds amounting to Rp510,849,500,000. Accordingly, the share ownership structure of the Company became 65% held by the Government and 35% by the public, with a total of 327,147,000 founder shares.

SHARE LISTING

On August 8, 2008, the Company's shares increased by 4,529,718,000 shares as a result of a stock split with a ratio of 1:10, bringing the total number of shares to 5,033,020,000 shares.

BONUS SHARES

On May 7, 2014, the Company's shares increased by 2,414,733,454 shares as a result of a bonus share distribution, with a ratio whereby every 544 existing shares entitled the holder to 261 new shares (bonus shares), increasing the total number of shares to 7,477,753,454 shares.

Kronologis Penerbitan dan/atau Pencatatan Efek Lainnya

Chronology of the Issuance and/or Listing of Other Securities

KRONOLOGIS PENERBITAN DAN PENCATATAN OBLIGASI

Perseroan telah menerbitkan obligasi sebanyak 2 kali dengan kronologis sebagai berikut.

CHRONOLOGY OF BOND ISSUANCE AND LISTING

The Company has issued bonds twice, with the chronology as follows:

Uraian Description	**Tanggal Penerbitan** Date of Issuance	**Tenor (Tahun)** (Year)	**Mata Uang** Currency	**Nilai (Rp Juta)** Nilai (Rp Juta)	**Nilai Outstanding per 31 Desember 2025** Outstanding Value as of December 31, 2025	**Harga Penawaran** Offering Price	**Tanggal Jatuh Tempo** Maturing Date	**Tingkat Suku Bunga** Interest Rate	**Status Pembayaran** Payment Status	**Peringkat** Rating		**Wali Amanat** Trustee
										2025	2024	
Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A TIMAH Shelf-Registered Bonds I Phase I Year 2017 Series A	28 September 2017 September 28, 2017	3	Rp	480.000	-	100% dari nilai nominal 100% of face value	28 September 2020 September 28, 2020	8,50	Lunas Paid Off	-	-	BNI
Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B TIMAH Shelf-Registered Bonds I Phase I Year 2017 Series B	28 September 2017 September 28, 2017	5	Rp	720.000	-	100% dari nilai nominal 100% of face value	28 September 2022 September 28, 202	8,75	Lunas Paid Off	-	-	BNI
Obligasi Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A TIMAH Shelf-Registered Bonds I Phase II Year 2019 Series A	15 Agustus 2019 August 15, 2019	3	Rp	387.000	-	100% dari nilai nominal 100% of face value	15 Agustus 2022 August 15, 2022	8,50	Lunas Paid Off	-	-	BNI
Obligasi Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri B TIMAH Shelf-Registered Bonds I Phase II Year 2019 Series B	15 Agustus 2019 August 15, 2019	5	Rp	493.000	-	100% dari nilai nominal 100% of face value	15 Agustus 2024 August 15, 2024	8,75	Lunas Paid Off	-	idA dari Pefindo idA from Pefindo	BNI

Tanggal Date	Aksi Korporasi terkait Obligasi Corporate Actions Related to Bonds
28 September 2020 September 28, 2020	Perseroan melunasi Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A sejumlah Rp480 miliar The Company redeemed TIMAH Shelf-Registered Bond I Phase I Year 2017 Series A amounting to Rp480 billion.
27 Agustus 2021 August 27, 2021	Perseroan melakukan pembelian kembali atas sebagian Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B dan Obligasi Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A, sehingga nilai *outstanding* obligasi mengalami penurunan menjadi sebesar Rp1.426,2 miliar pada 31 Desember 2021. The Company repurchased a portion of TIMAH Shelf-Registered Bond I Phase I Year 2017 Series B and TIMAH Shelf-Registered Bond I Phase II Year 2019 Series A, resulting in a decrease in the outstanding bond value to Rp1,426.2 billion as of December 31, 2021.
3 Agustus 2022 August 3, 2022	Perseroan melunasi Obligasi Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A sejumlah Rp307,2 miliar. The Company redeemed TIMAH Shelf-Registered Bond I Phase II Year 2019 Series A amounting to Rp307.2 billion.
23 September 2022 September 23, 2022	Perseroan melunasi Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B sejumlah Rp626 miliar. The Company redeemed TIMAH Shelf-Registered Bond I Phase I Year 2017 Series B amounting to Rp626 billion.
15 Agustus 2024 August 15, 2024	Perseroan melunasi Obligasi Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B sejumlah Rp493 miliar. The Company redeemed TIMAH Shelf-Registered Bond I Phase I Year 2017 Series B amounting to Rp493 billion.

KRONOLOGIS PENERBITAN DAN PENCATATAN SUKUK

Perseroan telah menerbitkan sukuk ijarah sebanyak 2 kali dengan kronologis sebagai berikut:

CHRONOLOGY OF SUKUK ISSUANCE AND LISTING

The Company has issued sukuk ijarah twice, with the chronology as follows:

Uraian Description	Tanggal Penerbitan Date of Issuance	Tenor (Tahun) (Year)	Mata Uang Currency	Nilai (Rp Juta) Value (Rp Million	Nilai Outstanding per 31 Desember 2025 Outstanding Value as of December 31, 2025	Harga Penawaran Offering Price	Tanggal Jatuh Tempo Maturing Date	Tingkat Suku Bunga Interest Rate	Status Pembayaran Payment Status	Peringkat Rating		Wali Amanat Trustee
										2025	2024	
Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series A	28 September 2017 September 28, 2017	3	Rp	120.000	-	100% dari nilai nominal 100% of face value	28 September 2020 September 28, 2020	Setara 8,50 Equivalent to 8.50	Lunas Paid Off	-	-	BNI
Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series B	28 September 2017 September 28, 2017	5	Rp	180.000	-	100% dari nilai nominal 100% of face value	28 September 2022 September 28, 2022	Setara 8,75 Equivalent to 8.75	Lunas Paid Off	-	-	BNI
Sukuk Ijarah Berkelanjutan I TIMAH Tahap II Tahun 2019 Seri A TIMAH Shelf-Registered Sukuk Ijarah I Phase II Year 2019 Series A	15 Agustus 2019 August 15, 2019	5	Rp	313.000	-	100% dari nilai nominal 100% of face value	15 Agustus 2024 August 15, 2024	Setara 8,75 Equivalent to 8.75	Lunas Paid Off	-	idA(sy) dari Pefindo idA(sy) from Pefindo	BNI

Tanggal Date	Aksi Korporasi terkait Sukuk Corporate Action related to Sukuk
28 September 2020 September 28, 2020	Perseroan melunasi Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri A sejumlah Rp120 miliar. The Company redeemed TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series A amounting to Rp120 billion.
27 Agustus 2021 August 27, 2021	Perseroan melakukan pembelian kembali atas sebagian Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B, sehingga nilai *outstanding* sukuk ijarah mengalami penurunan menjadi sebesar Rp431 miliar pada 31 Desember 2021. The Company repurchased a portion of TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series B, resulting in a decrease in the outstanding sukuk ijarah value to Rp431 billion as of December 31, 2021.
23 September 2022 September 23, 2022	Perseroan melunasi Sukuk Ijarah Berkelanjutan I TIMAH Tahap I Tahun 2017 Seri B sejumlah Rp118 miliar. The Company redeemed TIMAH Shelf-Registered Sukuk Ijarah I Phase I Year 2017 Series B amounting to Rp118 billion.
15 Agustus 2024 August 15, 2024	Perseroan melunasi Sukuk Ijarah Berkelanjutan I TIMAH Tahap II Tahun 2019 sejumlah Rp313 miliar. The Company redeemed TIMAH Shelf-Registered Sukuk Ijarah I Phase II Year 2019 amounting to Rp313 billion.

KRONOLOGIS PENERBITAN DAN PENCATATAN *MEDIUM TERM NOTES*

Perseroan telah menerbitkan *Medium Term Notes* (MTN) sebanyak 1 kali dengan kronologis sebagai berikut:

CHRONOLOGY OF MEDIUM-TERM NOTES (MTN) ISSUANCE AND LISTING

The Company has issued Medium Term Notes (MTN) once, with the chronology as follows:

Uraian Description	Tanggal Penerbitan Date of Issuance	Tenor (Tahun) (Year)	Mata Uang Currency	Nilai (Rp Juta) Value (Rp Million	Nilai Outstanding per 31 Desember 2025 Outstanding Value as of December 31, 2025	Harga Penawaran Offering Price	Tanggal Jatuh Tempo Maturing Date	Tingkat Suku Bunga Interest Rate	Status Pembayaran Payment Status	Peringkat Rating 2025	Peringkat Rating 2024	Wali Amanat Trustee
Medium Term Notes I PT TIMAH (Persero) Tbk Tahun 2022 *Medium Term Notes* I PT TIMAH (Persero) Tbk Year 2022	5 Oktober 2022 October 5, 2022	3	Rp	626.000	-	100% dari nilai nominal 100% of face value	5 Oktober 2025 October 5, 2025	7,20	Lunas Paid	idA dari Pefindo IdA from Pefindo	idA dari Pefindo IdA from Pefindo	BNI

Tanggal Date	Aksi Korporasi terkait Sukuk Corporate Actions related to Medium Term Notes
29 November 2024 November 29, 2024	Perseroan melakukan pembelian kembali atas sebagian *Medium Term Notes* I PT TIMAH (Persero) Tbk Tahun 2022 sebesar Rp234,75 miliar, sehingga nilai *outstanding Medium Term Notes* mengalami penurunan menjadi sebesar Rp391,25 miliar pada 31 Desember 2024. The Company repurchased a portion of Medium Term Notes I PT TIMAH (Persero) Tbk Year 2022 amounting to Rp234.75 billion, resulting in a decrease in the outstanding Medium Term Notes to Rp391.25 billion as of December 31, 2024.
04 Maret 2025 March 04, 2025	Perseroan melakukan pembelian kembali sebagian seluruh *Medium Term Notes* I PT TIMAH (Persero) Tbk Tahun 2022 sebesar Rp391,25 miliar pada 04 Maret 2025, sehingga perusahaan telah melunasi *Medium Term Notes* I PT TIMAH (Persero) Tbk Tahun 2022 lebih cepat dari jadwal jatuh tempo. The Company repurchased the remaining outstanding Medium Term Notes I PT TIMAH (Persero) Tbk Year 2022 amounting to Rp391.25 billion on March 4, 2025, thereby fully settling the Medium Term Notes I PT TIMAH (Persero) Tbk Year 2022 ahead of its maturity date.

Akuntan Publik dan Kantor Akuntan Publik

Public Accountant and Public Accounting Firm

Nama Perusahaan Company Name	Kantor Akuntan Publik Purwanto Susanti dan Surja Purwanto Susanti and Surja Public Accounting Firm
Alamat Address	Indonesia Stock Exchange Gedung Tower 2, Lantai 6, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia Indonesia Stock Exchange Building, Tower 2, 6th Floor, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Periode Penugasan Assignment Period	2025
Jasa Audit yang Diberikan Audit Service Provided	1. Memberikan Jasa Audit umum atas Laporan Keuangan Konsolidasian untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2025 2. Melaksanakan Audit atas Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil ("PPUMK") untuk tahun yang berakhir pada tanggal 31 Desember 2025 3. Melaksanakan prosedur yang disepakati atas laporan *key performance indicator* untuk tahun yang berakhir 31 Desember 2025 1. Provide general audit services for the Consolidated Financial Statements for the fiscal year ending December 31, 2025 2. Conducting an audit of the financial statements of the Micro and Small Business Financing Program ("PPUMK") for the year ending December 31, 2025 3. Performing agreed-upon procedures on the key performance indicator report for the year ending December 31, 2025
Biaya Jasa Audit Audit Service Fee	Rp5.400.000.000,-
Jasa Non-Audit yang Diberikan Non-Audit Service Provided	-
Biaya Jasa Non-Audit Non-Audit Service Fee	-

Kantor Akuntan Publik & Akuntan Publik 5 Tahun Terakhir
Public Accounting Firm & Public Accountants for the Last 5 Years

Tahun Year	Nama Kantor Akuntan Publik Public Accounting Firm Name	Akuntan Publik Public Accountant	Biaya Jasa Audit (Rp) Audit Service Fee (Rp)	Opini Opinion
2025	Kantor Akuntan Publik Purwanto Susanti dan Surja Purwanto Susanti and Surja Public Accounting Firm	Sandy (No. AP.1179)	5.400.000.000	Wajar tanpa Modifikasian Unqualified
2024	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan Amir Abadi Jusuf, Aryanto, Mawar & Partners Public Accounting Firm	Rudi Hartono Purba (No. AP.0501)	3.590.000.000	Wajar tanpa Modifikasian Unqualified
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) Tanudiredja, Wibisana, Rintis & Partners Public Accounting Firm (a member firm of the PwC network)	Daniel Kohar (No. AP.1130)	4.389.000.000	Opini tanpa Modifikasian Unmodified Opinion
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) Tanudiredja, Wibisana, Rintis & Partners Public Accounting Firm (a member firm of the PwC network)	Daniel Kohar (No. AP.1130)	4.180.000.000	Opini tanpa Modifikasian Unmodified Opinion
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) Tanudiredja, Wibisana, Rintis & Partners Public Accounting Firm (a member firm of the PwC network)	Toto Harsono (No. AP.1122)	3.430.000.000	Opini tanpa Modifikasian Unmodified Opinion

Lembaga dan/atau Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions and/or Professions

BIRO ADMINISTRASI EFEK — SECURITIES ADMINISTRATION BUREAU

Nama Perusahaan Company Name	PT EDI Indonesia
Alamat Address	Wisma SMR Lantai 10 Jl. Yos Sudarso Kav. 89 Jakarta Utara 14350, Indonesia
Jasa yang Diberikan Services Provided	1. Bertanggung jawab atas penyimpanan dan pengelolaan Daftar Pemegang Saham (DPS). Responsible for maintaining and managing the Shareholders Register (DPS). 2. Melaksanakan pencatatan perubahan-perubahan pada DPS. Recording any changes in the Shareholders Register. 3. Melaksanakan pencatatan dan pelepasan pembebanan hak atas saham. Recording and releasing encumbrances on shares. 4. Membantu penyelenggaraan Rapat Umum Pemegang Saham Perseroan. Assisting in the organization of the Company's General Meeting of Shareholders. 5. Bertanggung jawab dalam pengelolaan Efek, baik Efek yang didaftarkan maupun Efek yang tidak didaftarkan dalam Penitipan Kolektif Efek sesuai ketentuan Pasar Modal. Responsible for the management of securities, both those registered and those not registered in the Collective Custody of Securities in accordance with Capital Market regulations.
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp50.990.000

LEMBAGA PEMERINGKAT EFEK — RATING AGENCY

Nama Perusahaan Company Name	PT Pemeringkat Efek Indonesia (PEFINDO)
Alamat Address	Equity Tower Lt. 30 Sudirman Central Business District, Lot. 9 Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Jasa yang Diberikan Service Provided	Pemantauan Pemeringkatan atas PT TIMAH (Persero) Tbk. Monitoring Rating of PT TIMAH (Persero) Tbk.
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp171.500.000

NOTARIS

NOTARY

Nama Perusahaan Company Name	Diharini, S.H., M.Kn.
Alamat Address	Jl. Cilandak Tengah III No. 10 Cilandak - Jakarta Selatan 12430 10 Cilandak Tengah III St., Cilandak, South Jakarta 12430
Jasa yang Diberikan Service Provided	Pelaksanaan RUPS, pembuatan Berita Acara RUPS, pembuatan pernyataan keputusan RUPS. Holding the GMS, preparing the minutes of the GMS, and drafting the resolution of the GMS.
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp50.000.000

Nama Perusahaan Company Name	Ashoya Ratam S.H., M. Kn.
Alamat Address	Jalan Suryo Nomor 54, Kebayoran Baru, Jakarta Selatan 12180 54 Suryo Street, Kebayoran Baru, South Jakarta 12180
Jasa yang Diberikan Service Provided	Pelaksanaan, Pembuatan Berita Acara, dan Pembuatan Pernyataan Keputusan RUPSLB bulan Oktober dan Desember 2025 Conducting, preparing the minutes, and drafting the resolution of the Extraordinary General Meeting of Shareholders in October and December 2025.
Periode Penugasan Assignment Period	2025
Biaya Fee	Rp50.000.000

KONSULTAN HUKUM

LEGAL CONSULTANT

Nama Perusahaan Company Name	Marsinih Martoadmodjo Iskandar (MMI) Law Office
Alamat Address	Office 8, 15 floor Suite, Jl. Senopati Raya No. 8 B, Jakarta 12190 - Indonesia
Jasa yang Diberikan Service Provided	Konsultan Hukum Legal Consultant
Periode Penugasan Assignment Period	1 Januari 2025 - 31 Desember 2025 January 1, 2025 – December 31, 2025
Biaya Fee	Rp90.000.000,00

Penghargaan dan Sertifikasi

Awards and Certification

PENGHARGAAN YANG DIPEROLEH DI TAHUN 2025

AWARDS ACHIEVED IN 2025

Tanggal Date	Nama Penghargaan Award Name	Pemberi Penghargaan Awarding Institution
Nasional National		
19 Februari 2025 February 19, 2025	PT TIMAH (Persero) Tbk Raih Penghargaan Digital Sustainability Awards 2025 PT TIMAH (Persero) Tbk Wins the Digital Sustainability Awards 2025	Plus Idea Komunika bersama JakTV
25 Februari 2025 February 25, 2025	Best Stock Awards 2025 Kategori BUMN & Anak Usaha BUMN Sektor Barang Baku Middle Cap Best Stock Awards 2025: State-Owned Enterprises & Subsidiaries Category, Raw Materials Sector, Mid-Cap	Investortrust dan Infovesta Investortrust and Infovesta
27 Februari 2025 February 27, 2025	PT TIMAH (Persero) Tbk raih penghargaan PROPER HIJAU PT TIMAH (Persero) Tbk Wins the PROPER GREEN Award	KLHK RI
31 Juli 2025 July 31, 2025	Penghargaan Energy & Mining Forum (EMF) 2025 dari Kementerian ESDM Energy & Mining Forum (EMF) 2025 Award from the Ministry of Energy and Mineral Resources	Kementerian ESDM RI Ministry of Energy and Mineral Resources
28 Agustus 2025 August 28, 2025	BAZNAS Award 2025	BAZNAS RI
18 September 2025 September 18, 2025	Penghargaan ENSIA ENSIA Award	PT SUCOFINDO
19 September 2025 September 19, 2025	Penghargaan PRISMA 2025 PRISMA Award 2025	Kementerian HAM RI Ministry of Human Rights
14 November 2025 November 14, 2025	PT TIMAH (Persero) Tbk Raih pengHargaan ESG Leadership Awards 2025 Kategori Leadership AAA PT TIMAH (Persero) Tbk Wins the ESG Leadership Awards 2025 – AAA Leadership Category	Bumi Global Karbon (BGK) Foundation
1 Desember 2025 December 1, 2025	PT TIMAH (Persero) Tbk kembali meraih Gold Rank dalam ajang Asia Sustainability Reporting Rating (ASRRAT) 2025. PT TIMAH (Persero) Tbk Again Achieves Gold Rank at the Asia Sustainability Reporting Rating (ASRRAT) 2025	National Center for Corporate Reporting (NCCR)
Internasional International		
23 Oktober 2025 October 23, 2025	APAC Tin Conference kategori “Tier 1 Tin Ingot Smelting”	Shanghai Metal Market (SMM)

SERTIFIKASI YANG MASIH BERLAKU DI TAHUN 2025

CERTIFICATION THAT ARE STILL VALID IN 2025

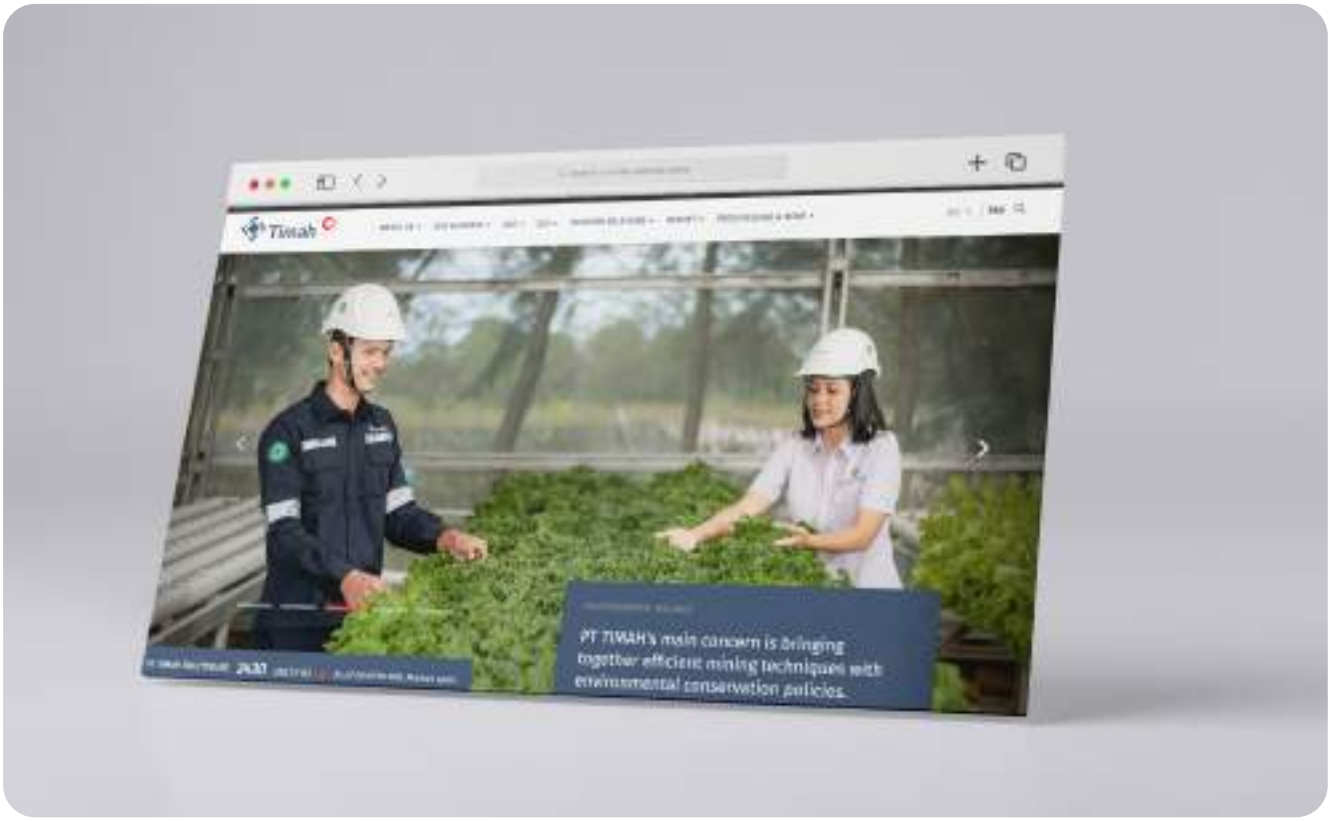
Tanggal Perolehan **Certification Date**	**Uraian** Description	**Ruang Lingkup Sertifikasi** Certification Scope	**Diberikan Oleh** Certified by	**Masa Berlaku Hingga** Validity Period
Internasional International				
16 Mei 2024 May 16, 2024	**ISO 45001:2018** Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	**PT TIMAH (Persero) Tbk - Divisi Pengolahan & Peleburan Site Mentok** Pengolahan bijih timah, penyiapan bahan untuk peleburan, pemurnian & pengecoran, serta pendukung lainnya seperti teknik mesin & listrik, gudang logistik dan sistem telekomunikasi **PT TIMAH (Persero) Tbk – Muntok Metallurgical Unit** Processing of tin ore, preparation of materials for smelting, refining & casting, as well as supporting functions such as mechanical and electrical engineering, logistics warehouse, and telecommunication systems.	SGS United Kingdom Ltd.	30 Maret 2027 March 30, 2027
27 April 2023 April 27, 2023	**ISO 45001:2018** Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	**PT TIMAH (Persero) Tbk Pengolahan dan Peleburan Unit Produksi Kundur** Pengolahan bijih timah, persiapan bahan untuk peleburan, pemurnian, pengecoran, dan proses pendukung lainnya. **PT TIMAH (Persero) Tbk – Processing and Smelting of Kundur Production Unit** Processing of tin ore, preparation of materials for smelting, refining, casting, and other supporting processes.	SGS United Kingdom Ltd.	27 April 2026 April 27, 2026
20 November 2024 November 20, 2024	**ISO 14001: 2015** Sistem Manajemen Lingkungan Environmental Management System	**PT TIMAH (Persero) Tbk - Divisi Pengolahan & Peleburan Site Mentok** Pengolahan bijih timah, penyiapan bahan untuk peleburan, pemurnian & pengecoran, dan kemudian pendukung lainnya seperti teknik mesin & listrik, gudang logistik & sistem telekomunikasi. **PT TIMAH (Persero) Tbk – Muntok Metallurgical Unit** Processing of tin ore, preparation of materials for smelting, refining and casting, as well as supporting functions such as mechanical & electrical engineering, logistics warehouse, & telecommunication systems.	SGS United Kingdom Ltd.	12 Oktober 2027 October 12, 2027

Tanggal Perolehan **Certification Date**	**Uraian** Description	**Ruang Lingkup Sertifikasi** Certification Scope	**Diberikan Oleh** Certified by	**Masa Berlaku Hingga** Validity Period
24 November 2025 November 24, 2025	**ISO 14001: 2015** Sistem Manajemen Lingkungan Environmental Management System	**PT TIMAH (Persero) Tbk Pengolahan dan Peleburan Unit Produksi Kundur** Pengolahan bijih timah, persiapan bahan untuk peleburan, pemurnian, pengecoran, dan proses pendukung lainnya. **PT TIMAH (Persero) Tbk – Processing and Smelting of Kundur Production Unit** Processing of tin ore, preparation of materials for smelting, refining, casting, and other supporting processes.	SGS United Kingdom Ltd.	24 November 2028 November 24, 2028
6 Oktober 2023 October 6, 2023	**ISO 14001: 2015** Sistem Manajemen Lingkungan Environmental Management System	PT TIMAH (Persero) Tbk - TB. Batu Besi	Asia Certification	5 Oktober 2026 October 5, 2026
8 Mei 2025 May 8, 2025	**ISO 9001:2015** Sistem Manajemen Mutu Quality Management System	**PT TIMAH (Persero) Tbk** Pengolahan mineral timah, peleburan timah, pemurnian dan pengecoran Banka, Banka Low Lead, Banka Four-nine, Muntok. **PT TIMAH (Persero) Tbk** Processing of tin minerals, tin smelting, refining and casting of Banka, Banka Low Lead, Banka Four-Nine, and Muntok.	SGS United Kingdom Ltd.	18 April 2028 April 18, 2028
27 April 2023 April 27, 2023	**ISO 9001:2015** Sistem Manajemen Mutu Quality Management System	**PT TIMAH (Persero) Tbk Pengolahan dan Peleburan Unit Produksi Kundur** Pengolahan dan peleburan mineral timah, pemurnian dan pengecoran di Kundur. **PT TIMAH (Persero) Tbk –Processing and Smelting of Kundur Production Unit** Processing and smelting of tin minerals, refining and casting in Kundur.	SGS United Kingdom Ltd.	20 Februari 2026 February 20, 2026
2 Juni 2025 June 2, 2025	**SNI ISO/IEC 17025:2017** Persyaratan Umum Untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi General Requirements for the Competence of Testing and Calibration Laboratories	PT TIMAH (Persero) Tbk Laboratorium Penguji Unit Metalurgi Muntok PT TIMAH (Persero) Tbk - Testing Laboratory of Muntok Metallurgical Unit	Komite Akreditasi Nasional (KAN) National Accreditation Committee (KAN)	1 Juni 2030 June 1, 2030
7 Agustus 2021 August 7, 2021	**SNI ISO/IEC 17025:2017** Persyaratan Umum Untuk Kompetensi Laboratorium Pengujian dan Laboratorium Kalibrasi General Requirements for the Competence of Testing and Calibration Laboratories	PT TIMAH (Persero) Tbk Laboratorium Penguji Unit Metalurgi Kundur PT TIMAH (Persero) Tbk - Testing Laboratory of Kundur Metallurgical Unit	Komite Akreditasi Nasional (KAN) National Accreditation Committee (KAN)	6 Agustus 2026 August 6, 2026
11 Januari 2023 January 11, 2023	**ISO/IEC 27001:2013** Sistem Manajemen Keamanan Informasi Information Security Management System	**PT TIMAH (Persero) Tbk** Sistem manajemen keamanan informasi untuk pusat data fisik dan layanan ERP untuk aplikasi Sistem Informasi Produksi (SIPRO). **PT TIMAH (Persero) Tbk** An information security management system for physical data centers and ERP services for the Production Information System (SIPRO) application.	The British Standards Institution (BSI)	10 Januari 2026 January 10, 2026

Tanggal Perolehan **Certification Date**	**Uraian** Description	**Ruang Lingkup Sertifikasi** Certification Scope	**Diberikan Oleh** Certified by	**Masa Berlaku Hingga** Validity Period
31 Desember 2023 December 31, 2023	**SNI ISO 37001:2016** Sistem Manajemen Anti Penyuapan Anti-Bribery Management System	**PT TIMAH (Persero) Tbk** Divisi Hukum Perusahaan, Divisi Pemasaran, Divisi Pengadaan, Unit Produksi Darat Bangka, Divisi Keuangan, Divisi Pengolahan, Divisi Sumber Daya Manusia dan Divisi Pembelajaran & Pengembangan SDM di Kantor Pusat PT TIMAH (Persero) Tbk. **PT TIMAH (Persero) Tbk** Corporate Legal Division, Marketing Division, Procurement Division, Bangka Onshore Production Unit, Finance Division, Processing Division, Human Capital Division, and Human Resources Learning & Development Division at PT TIMAH (Persero) Tbk Head Office.	SUCOFINDO	25 Agustus 2026 August 25, 2026
2 Juni 2025 June 2, 2025	**ISO 50001:2018** Sistem Manajemen Energi Energy Management System	**PT TIMAH (Persero) Tbk** Pengolahan bijih timah, persiapan bahan untuk peleburan, pemurnian, dan pengecoran, serta layanan pendukung lainnya seperti teknik mesin dan kelistrikan, pergudangan logistik, dan sistem telekomunikasi **PT TIMAH (Persero) Tbk** Tin ore processing, Material preparation for Smelting, Refining & Casting and then other supporting such as Mechanic & Electrical Engineering, Logistic Warehouse & Telecommunication System	SGS ICS Italia S.r.l.	2 Juni 2028 June 2, 2028
16 Januari 2025 January 16, 2025	**ISO/IEC 20000-1:2018** Sistem Manajemen Layanan TI IT Service Management System	**PT TIMAH (Persero) Tbk** Sistem manajemen layanan TI Divisi Teknologi Informasi dan Komunikasi (TIK) PT TIMAH (Persero) Tbk mendukung penyediaan Layanan ERP untuk Sistem Informasi Produksi Aplikasi (SIPRO) kepada pelanggan internal dari Kantor Pusat. Hal ini sesuai dengan katalog layanan terbaru. **PT TIMAH (Persero) Tbk** The IT service management system of Information and Communication Technology (ICT) Division of PT TIMAH (Persero) Tbk supporting the provision of ERP Service for Application Production Information System (SIPRO) to internal customer from Head Office. This is accordance with latest service catalogue.	The British Standards Institution (BSI)	15 Januari 2028 January 15, 2028

Informasi Pada Situs Web Perseroan

Information On the Company's Website



PT TIMAH (Persero) Tbk memiliki situs web resmi, yaitu www.timah.com. Situs web ini menjadi salah satu sebagai salah satu sarana Perseroan dalam memenuhi keterbukaan informasi terhadap publik dengan menyajikan informasi secara informasi yang komprehensif, akurat dan aktual tentang Perseroan sesuai dengan prinsip transparansi dan keterbukaan informasi bagi publik. Oleh karenanya, situs web Perseroan dapat diakses secara terbuka, kapan saja, dan di mana saja oleh khalayak luas. Situs web resmi Perseroan yang disajikan dengan dua bahasa, yaitu bahasa Indonesia dan bahasa Inggris, juga telah sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.4/2015 tentang Situs Web Emiten atau Perusahaan Publik yang telah ditetapkan pada tanggal 25 Juni 2015, di mana Emiten atau Perusahaan Publik wajib menyampaikan informasi paling kurang meliputi:

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

PT TIMAH (Persero) Tbk has an official website, namely www.timah.com. This website serves as one of the Company's means to fulfill public disclosure obligations by providing comprehensive, accurate, and up-to-date information about the Company in accordance with the principles of transparency and public information disclosure. Therefore, the Company's website can be accessed openly at any time and from anywhere by the general public. The Company's official website, which is presented in two languages, namely in Indonesian and English, also complies with Financial Services Authority Regulation (POJK) No. 8/POJK.4/2015 on the Websites of Issuers or Public Companies, enacted on June 25, 2015, under which Issuers or Public Companies are required to provide information at a minimum covering:

1. General Information on the Issuer or Public Company;
2. Information for Investors or Shareholders;
3. Corporate Governance Information; and
4. Corporate Social Responsibility Information.

Uraian mengenai informasi-informasi yang tersedia pada situs *web* Perseroan adalah sebagai berikut:

The details of the information available on the Company's website are as follows:

Nama Kanal Channel Name	**Konten** Content
Tentang Kami About Us	1. Tentang PT TIMAH (Persero) Tbk | About PT TIMAH (Persero) Tbk 2. Sejarah | History 3. Visi, Misi & Nilai Perusahaan | Vision, Mission & Corporate Values 4. Manajemen | Management 5. Struktur Organisasi | Organizational Structure 6. Penghargaan & Sertifikasi | Awards & Certifications
Bisnis Kami Our Business	1. Kegiatan Usaha | Business Activities 2. Prospek Bisnis | Business Prospects 3. Anak Usaha | Subsidiaries 4. Produk | Products 5. Pemasaran | Marketing 6. Peta Operasi | Operational Map
Tata Kelola Governance	1. Anggaran Dasar | Articles of Association 2. Implementasi GCG | GCG Implementation 3. Komite Dewan Komisaris | Board of Commissioners Committees 4. Sekretaris Perusahaan | Corporate Secretary 5. Satuan Pengawasan Internal | Internal Audit Unit 6. Manajemen Risiko | Risk Management 7. Akuntan Publik | Public Accountant 8. Lembaga dan Profesi Penunjang Pasar Modal | Capital Market Supporting Institutions and Professions 9. e-Procurement Next Generation | e-Procurement Next Generation
Environmental, Social, and Governace (ESG)	1. Strategi Keberlanjutan | Sustainability Strategy 2. Lingkungan & Perubahan Iklim | Environment & Climate Change 3. Smart Operation & Tata Laksana Produk | Smart Operations & Product Governance 4. Sumber Daya Manusia | Human Resources 5. Kemasyarakatan | Society 6. Menghargai Hak Asasi Manusia (HAM) | Respecting Human Rights (HR) 7. Pertumbuhan Ekonomi | Economic Growth
Hubungan Investor Investor Relations	1. Prospektus | Prospectus 2. Kinerja Perusahaan | Company Performance 3. Daftar Pemegang Saham | List of Shareholders 4. Rapat Umum Pemegang Saham | General Meeting of Shareholders 5. Informasi Dividen | Dividend Information 6. Informasi Obligasi | Bond Information 7. Presentasi | Presentations 8. Aktivitas Investor Lain | Other Investor Activities
Laporan Reports	1. Laporan Tahunan | Annual Report 2. Laporan Keuangan | Financial Statements 3. Laporan Keberlanjutan | Sustainability Report 4. Laporan Eksplorasi | Exploration Report 5. Laporan Program TJSL | TJSL Program Report 6. Kegiatan Perusahaan | Company Activities 7. Keterbukaan Informasi | Information Disclosure
Berita News	1. Siaran Pers | Press Releases 2. Berita | News 3. Foto | Photos 4. Video | Videos

Situs *Web* Perseroan juga telah memenuhi kriteria yang ditetapkan dalam *Annual Report Award*, yaitu:

The Company's website has also met the criteria set forth in the Annual Report Award, namely:

Uraian Description	**Ketersediaan** Availability	**Keterangan** Remarks
Informasi pemegang saham sampai dengan pemilik akhir individu; Information on shareholders up to the ultimate individual owners;	v	https://timah.com/blog/hubungan-investor/daftar-pemegang-saham.html
Isi Kode Etik Contents of the Code of Ethics	v	https://timah.com/blog/tata-kelola/soft-structure-gcg.html
Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Information on the General Meeting of Shareholders (GMS), which at minimum includes the agenda materials discussed in the GMS, a summary of the GMS minutes, and key dates, namely the GMS announcement date, the GMS summon date, the GMS date, and the date the summary of minutes is published	v	https://timah.com/blog/hubungan-investor/rapat-umum-pemegang-saham.html
Laporan keuangan tahunan (5 tahun terakhir) Annual financial statements (last 5 years)	v	https://timah.com/blog/laporan/laporan-keuangan.html
Profil Dewan Komisaris dan Direksi Commissioners and Board of Directors	v	Dewan Komisaris | Board of Commissioners https://timah.com/blog/tentang-kami/dewan-komisaris.html Direksi | Board of Directors https://timah.com/blog/tentang-kami/direksi.html
Piagam/*Charter* Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal Charters of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Unit	v	https://timah.com/blog/tata-kelola/anggaran-dasar.html

v = tersedia pada situs web Perseroan | available on the Company's website
x = belum tersedia pada situs web Perseroan | not yet available on the Company's website

Semua informasi yang disajikan dalam situs *web* Perseroan senantiasa diperbarui secara berkala untuk memberikan informasi terkini bagi segenap pemangku kepentingan maupun masyarakat umum. Perseroan juga memiliki akun media sosial sebagai bagian dari keterbukaan informasi dan komunikasi kepada seluruh pemangku kepentingan, di antaranya LinkedIn, Tiktok, Facebook, Instagram, X, dan Youtube.

All information presented on the Company's website is regularly updated to provide the latest information for all stakeholders and the general public. The Company also maintains social media accounts as part of its information disclosure and communication efforts with all stakeholders, including LinkedIn, TikTok, Facebook, Instagram, X, and YouTube.


TIMAH





Fungsi Penunjang Bisnis

Business Supporting Functions

Sumber Daya Manusia

Human Resources



Sumber Daya Manusia (SDM) memegang peranan krusial dan merupakan bagian integral dari upaya kolektif dalam mencapai Visi dan Misi Perseroan. Karena itu, Perseroan menempatkan SDM sebagai faktor utama dan mitra strategis yang tidak hanya mendukung aktivitas operasional, tetapi juga mendorong tercapainya sasaran bersama. Dengan mengadopsi praktik terbaik, pengelolaan SDM di Perseroan dirancang untuk mempersiapkan seluruh karyawan dalam menghadapi berbagai tantangan di industri pertambangan dan peleburan timah yang berintensitas tinggi.

DIVISI HUMAN CAPITAL

Divisi Human Capital merupakan salah satu fungsi yang berperan dalam mendukung pelaksanaan strategi Perseroan. Di bawah kepemimpinan Kepala Divisi Human Capital, divisi ini bertanggung jawab atas pengelolaan dan pengembangan sumber daya manusia. Tujuan utamanya adalah memastikan tersedianya tenaga kerja yang kompeten dan mampu memenuhi kebutuhan Perseroan secara berkesinambungan. Upaya pengelolaan SDM ini turut diperkuat oleh Komite SDM yang dibentuk berdasarkan Surat Keputusan Direksi PT TIMAH (Persero) Tbk No. 0243/Tbk/SK-0000/21-S11.2 tanggal 24 Maret 2021 tentang pembentukan *Human Capital Committee* (Komite Sumber Daya Manusia).

Human Resources (HR) play a crucial role and are an integral part of the collective effort to achieve the Company's Vision and Mission. Therefore, the Company positions HR as a primary factor and strategic partner that not only supports operational activities but also drives the achievement of shared objectives. By adopting best practices, HR management within the Company is designed to prepare all employees to face various challenges in the high-intensity mining and tin smelting industry.

HUMAN CAPITAL DIVISION

The Human Capital Division is one of the functions that supports the implementation of the Company's strategy. Under the leadership of the Head of the Human Capital Division, this division is responsible for managing and developing human resources. Its main objective is to ensure the availability of competent personnel capable of meeting the Company's needs on a sustainable basis. These HR management efforts are further strengthened by the Human Capital Committee, established based on the Board of Directors' Decision Letter of PT TIMAH (Persero) Tbk No. 0243/Tbk/SK-0000/21-S11.2 dated March 24, 2021 concerning the establishment of the Human Capital Committee.

PEDOMAN TUGAS DAN TANGGUNG JAWAB DIVISI HUMAN CAPITAL

Divisi Human Capital menjalankan fungsi dan tanggung jawabnya sesuai dengan pedoman yang tertuang dalam uraian tugas pokok. Uraian tersebut berisi berbagai ketentuan yang menjadi acuan dalam pelaksanaan tugas, antara lain:

1. Mengarahkan dan mengendalikan kegiatan operasional pengelolaan sumber daya manusia antara lain perencanaan kebutuhan SDM Perseroan serta pemenuhannya melalui rekrutmen internal (mutasi & promosi) dan rekrutmen eksternal;
2. Melaksanakan penilaian kinerja karyawan dan pengelolaan hasilnya;
3. Melaksanakan hasil uji kelayakan dan kepatutan (fit & proper test) karyawan;
4. Mengelola kegiatan hubungan industrial Perseroan;
5. Merancang dan mengelola strategi dan kegiatan remunerasi serta fasilitas perusahaan termasuk kesehatannya;
6. Mengelola administrasi kepersonaliaan Perseroan;
7. Mengelola dana jaminan hari tua, tabungan karyawan dan anuitas.

GUIDELINES ON THE DUTIES AND RESPONSIBILITIES OF THE HUMAN CAPITAL DIVISION

The Human Capital Division carries out its functions and responsibilities in accordance with the guidelines set out in the description of its main duties. These descriptions contain various provisions that serve as references in the implementation of its tasks, including:

1. Directing and controlling operational activities in human resource management, including the planning Company's HR needs and its fulfillment through internal recruitment (transfers & promotions) and external recruitment;
2. Conducting employee performance evaluations and managing the results;
3. Implementing the results of employee fit and proper tests;
4. Managing the Company's industrial relations activities;
5. Designing and managing remuneration strategies and programs, as well as company facilities, including employee health benefits;
6. Managing the Company's personnel administration;
7. Managing pension funds, employee savings, and annuities.

SERTIFIKASI PERSONEL DIVISI HUMAN CAPITAL

CERTIFICATION OF HUMAN CAPITAL DIVISION PERSONNEL

Sertifikasi Certification	**Jumlah Personel** Number of Personnel		
	2025	2024	2023
Certified Human Resources Professional (CHRP)	0	0	3
Sertifikasi Asesor Asesmen Assessment Assessor Certification	1	0	0

JUMLAH PERSONEL DIVISI HUMAN CAPITAL

NUMBER OF PERSONNEL IN THE HUMAN CAPITAL DIVISION

Posisi Position	**Jumlah Personel** Number of Personnel		
	2025	2024	2023
Kepala Divisi Human Capital (BOD-1) Human Capital Division Head (BOD-1)	1	1	1
BOD-2	4	5	4
BOD-3	16	11	14
BOD-4	19	25	17
BOD-5	24	27	166
BOD-6	1	3	1
Jumlah Total	65	71	53

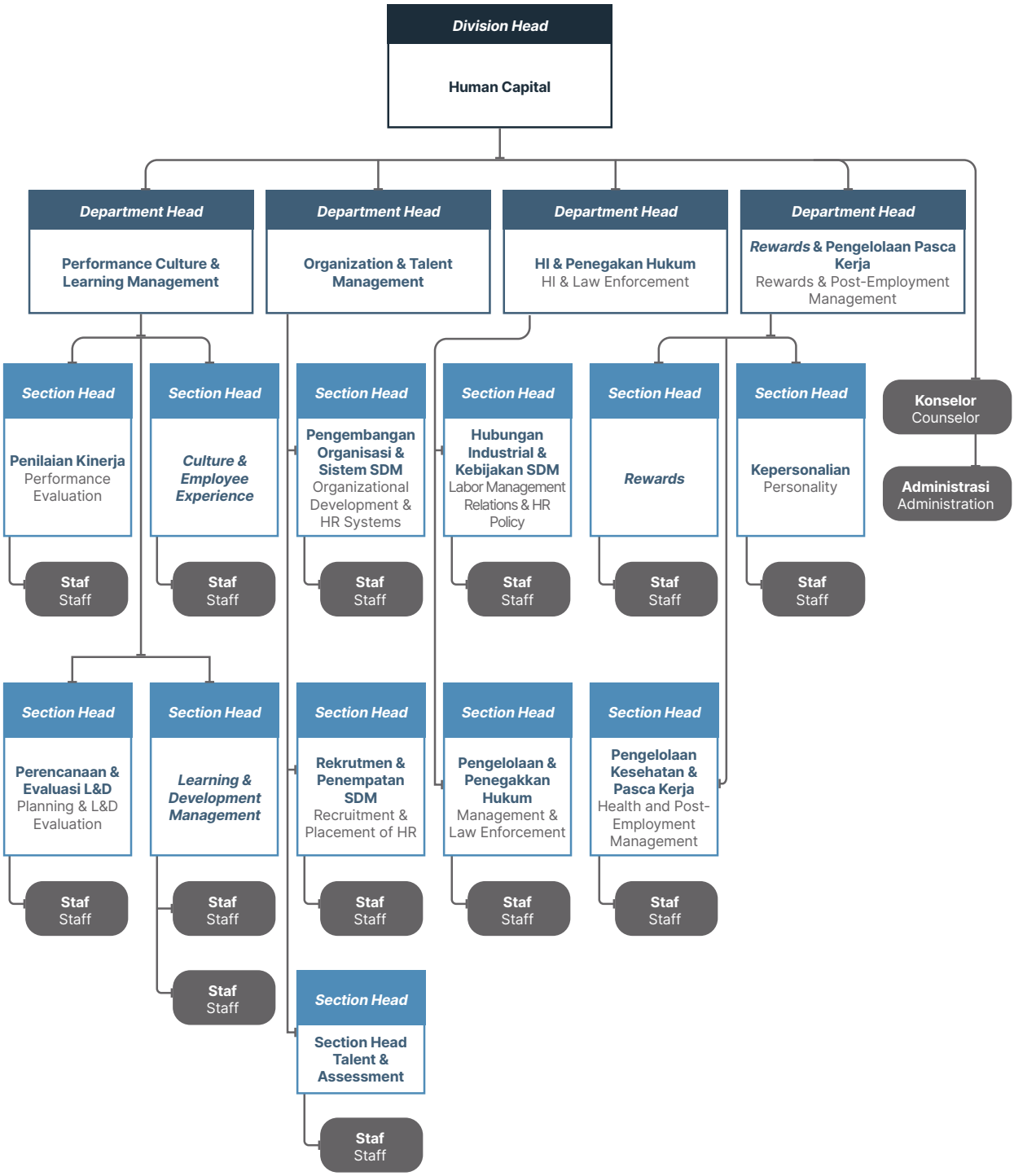
STRUKTUR DAN KEANGGOTAAN DIVISI HUMAN CAPITAL

Kepala Divisi *Human Capital* ditunjuk dan diberhentikan oleh Direktur Utama Perseroan. Pada tahun 2025, posisi tersebut diemban oleh Jezen Zainal Arifin, yang secara resmi ditetapkan melalui Surat Keputusan Direksi PT TIMAH (Persero) Tbk No. 0151/Tbk/SK-0000/25-S11.2 tanggal 11 Februari 2025, dengan dukungan tim yang terdiri dari 65 karyawan.

STRUCTURE AND MEMBERSHIP OF THE HUMAN CAPITAL DIVISION

The Head of the Human Capital Division is appointed and dismissed by the Company's President Director. In 2025, the position was held by Jezen Zainal Arifin, who was officially appointed based on the Board of Directors' Decision Letter of PT TIMAH (Persero) Tbk No. 0151/Tbk/SK-0000/25-S11.2 dated February 11, 2025, supported by a team of 65 employees.

Struktur Organisasi Divisi Human Capital
Organizational Structure of the Human Capital Division



PENGELOLAAN SDM

Rencana Strategis Divisi *Human Capital* tahun 2025 dalam mengelola Sumber Daya Manusia mencakup sejumlah program prioritas, adalah sebagai berikut:

1. Implementasi kinerja Perusahaan & Individu: Implementasi manajemen kinerja menggunakan sistem distribusi normal berdasarkan capaian Perusahaan
2. Meningkatkan efektivitas sistem remunerasi berbasis grading
3. Peningkatan efektivitas tata kelola kepegawaian di Grup Timah yang sesuai dengan target produksi dan finansial Perusahaan
4. Peningkatan kapabilitas dan kamus kompetensi karyawan untuk mengakselerasi target produksi dan finansial perusahaan
5. Pengembangan Talenta, dengan mempertimbangkan Talenta Muda dan Talenta Perempuan
6. Pemenuhan kebutuhan organisasi melalui Internal Mobility (Mutasi/Rotasi) berdasarkan Work Load Analysis dan kajian Strategic Workforce Planning
7. Pengelolaan Talenta Perusahaan untuk pengisian posisi kunci dan memenuhi gap kompetensi
8. Seluruh matrix produktivitas lebih baik dari tahun sebelumnya (maksimal P75 untuk EC/Revenue dan EC/Total Cost dan minimal P50 untuk EBITDA/FTE)

PROGRAM KERJA DAN PELAKSANAAN TUGAS DIVISI HUMAN CAPITAL TAHUN 2025

Pelaksanaan tugas Divisi *Human Capital* pada tahun 2025 mencakup sejumlah fokus utama, di antaranya:

1. Perencanaan kebutuhan, pemenuhan dan penempatan karyawan
2. Pengelolaan kegiatan hubungan industrial Perusahaan
3. Pengelolaan rewards berbasis kinerja
4. Pengelolaan strategi dan tahapan penegakan hukum
5. Pengelolaan talenta unggul
6. Pemenuhan dan nengembangan kompetensi karyawan.

PENGEMBANGAN KOMPETENSI DAN SERTIFIKASI DIVISI HUMAN CAPITAL

Pada tahun 2025, Perseroan membuka kesempatan bagi anggota Divisi *Human Capital* untuk mengikuti berbagai program pelatihan dan/atau sertifikasi profesi. Sepanjang tahun tersebut, tercatat sebanyak 9 kegiatan pelatihan diikuti oleh para anggota Divisi SDM.

HUMAN RESOURCE MANAGEMENT

The 2025 Strategic Plan of the Human Capital Division in managing Human Resources includes several priority programs, as follows:

1. Implementation of Company & Individual performance: implementation of performance management using a normal distribution system based on the Company's achievements
2. Enhancing the effectiveness of a grading-based remuneration system
3. Improving the effectiveness of employment governance within the Timah Group in line with the Company's production and financial targets
4. Enhancing employee capability and competency dictionary to accelerate the Company's production and financial targets
5. Talent development by considering Young Talent and Female Talent
6. Fulfilling organizational needs through Internal Mobility (Transfers/Rotations) based on Work Load Analysis and Strategic Workforce Planning studies
7. Managing the Company's talent pool to fill key positions and address competency gaps
8. Ensuring all productivity metrics improve compared to the previous year (maximum P75 for EC/Revenue and EC/Total Cost, and minimum P50 for EBITDA/FTE).

WORK PROGRAM AND IMPLEMENTATION OF DUTIES OF THE HUMAN CAPITAL DIVISION IN 2025

The implementation of the Human Capital Division's duties in 2025 includes several key focus areas, among others:

1. Workforce planning, fulfillment, and employee placement
2. Management of the Company's industrial relations activities
3. Management of performance-based rewards
4. Management of legal enforcement strategies and processes
5. Management of high-potential talent
6. Fulfillment and development of employee competencies.

COMPETENCY DEVELOPMENT AND CERTIFICATION OF THE HUMAN CAPITAL DIVISION

In 2025, the Company provided opportunities for members of the Human Capital Division to participate in various training programs and/or professional certifications. Throughout the year, a total of 9 training activities were attended by members of the Human Resources Division.

Pengembangan Kompetensi dan Sertifikasi Divisi Human Capital
Competency Development and Certification of Human Capital Division

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi HC Peserta Pelatihan** Training Participants from HC Division Members
Training Need Analysis & Evaluation	9 Januari 2025 January 9, 2025	3
Workshop Human Capital Convergence: Embracing AI Disruption for Transformed Tomorrow	12 Februari 2025 February 12, 2025	2
Pelatihan Microsoft Excel Fundamental Microsoft Excel Fundamentals Training	15–16 Mei 2025 May 15–16, 2025	11
Webinar - Dialog Penyelesaian Perselisihan Hubungan Industrial - Strategi Proaktif Mencegah dan Menghadapi PHK Webinar - Dialogue on Resolving Industrial Relations Disputes - Proactive Strategies for Preventing and Addressing Layoffs	24 Juni 2025 June 24, 2025	24
Indonesia Human Capital & Beyond Summit (IHCBS) 2025	2 – 3 September 2025 September 2 - 3, 2025	1
IR CONFERENCE 11TH Menavigasi Dinamika Baru Hubungan Industrial di Era AI Dan Ketahanan Industri: Fleksibilitas Kerja, Regulasi Adaptif, Dan Masa Depan Tenaga Kerja 11th IR Conference: Navigating the New Dynamics of Industrial Relations in the Era of AI and Industrial Resilience: Work Flexibility, Adaptive Regulation, and the Future of the Workforce	4 – 6 September 2025 September 4 - 6, 2025	1
Pelatihan Design Learning Based on Competency & Performance Competency- and Performance-Based Design Training	11 – 13 Desember 2025 December 11 – 13, 2025	5
Pelatihan UU Ketenagakerjaan, Outsourcing, Implementasi & Permasalahannya Training on Labor Laws, Outsourcing, Implementation, and Related Issues	17 - 18 Desember 2025 December 17 - 18, 2025	10
Pelatihan dan Sertifikasi Asesor Asesmen Assessment Assessor Training and Certification	28 – 30 Desember 2025 December 28 – 30, 2025	1

Teknologi Informasi
Information Technology



Untuk mendukung visi Perseroan menjadi "Perusahaan Pertambangan Terkemuka di Dunia yang Ramah Lingkungan", Divisi Information & Communication Technology (ICT) memegang peran strategis dalam mengoptimalkan pemanfaatan teknologi informasi secara efektif dan tepat sasaran. Divisi ICT berfungsi sebagai *enabler* bisnis yang memberikan kontribusi nyata terhadap peningkatan daya saing perusahaan.

Dengan visi "Menjadi partner strategis dalam menyediakan solusi TI secara end-to-end untuk mendukung Competitive Advantage bagi PT TIMAH (Persero) Tbk", Divisi ICT memandang teknologi informasi sebagai landasan penting untuk menciptakan nilai tambah, meningkatkan efisiensi proses, serta mendorong inovasi layanan. Pemanfaatan teknologi informasi diarahkan untuk mendukung proses bisnis utama agar lebih terstruktur, akuntabel, dan terintegrasi, sekaligus mempermudah komunikasi antar unit kerja dan fungsi pendukung lainnya.

Selaras dengan arah strategis Perseroan pengelolaan teknologi informasi dijalankan secara terencana dan terukur. Pendekatan ini memastikan setiap inisiatif Divisi ICT tidak hanya memenuhi kebutuhan operasional, tetapi juga memperkuat pencapaian tujuan jangka panjang Perseroan.

In order to support the Company's vision of becoming "A Leading Environmentally Friendly Global Mining Company," the Information & Communication Technology (ICT) Division plays a strategic role in optimizing the effective and targeted utilization of information technology. The ICT Division serves as a business enabler that contributes significantly to enhancing the Company's competitiveness.

With the vision "Becoming a strategic partner in providing end-to-end IT solutions to support competitive advantage for PT TIMAH (Persero) Tbk," the ICT Division views information technology as a key foundation for creating added value, improving process efficiency, and driving service innovation. The use of information technology is directed to support core business processes so they become more structured, accountable, and integrated, while also facilitating communication across work units and other supporting functions.

In line with the Company's strategic direction, information technology management is carried out in a planned and measurable manner. This approach ensures that every initiative of the ICT Division not only meets operational needs but also strengthens the achievement of the Company's long-term objectives.

Visi Divisi ICT PT TIMAH (Persero) Tbk dapat dicapai melalui pelaksanaan misi sebagai berikut:

- Mengoptimalkan peran TI sebagai Digital Enabler dengan integrasi sistem, infrastruktur dan layanan Teknologi Informasi bagi pertumbuhan bisnis Perusahaan.
- Mendukung pengembangan kapabilitas SDM TI yang tangguh, unggul, dan bermartabat.

STRUKTUR ORGANISASI DAN PROSES BISNIS

STRUKTUR ORGANISASI DIVISI ICT

Division Head ICT dijabat oleh setingkat Vice President berdasarkan Surat Keputusan Direksi PT TIMAH (Persero) Tbk Nomor: 1184/Tbk/SK-4000/24-S11.2 tanggal 01 november 2024 tentang perubahan & penetapan kembali struktur organisasi Information & Communication Technology Division Perseroan.

Berikut adalah Struktur Organisasi Divisi ICT berdasarkan Surat Keputusan Direksi:

The vision of the ICT Division of PT TIMAH (Persero) Tbk is achieved through the implementation of the following missions:

- Optimizing the role of IT as a Digital Enabler through the integration of systems, infrastructure, and information technology services to support the Company's business growth;
- Supporting the development of strong, competent, and high-integrity IT human resources.

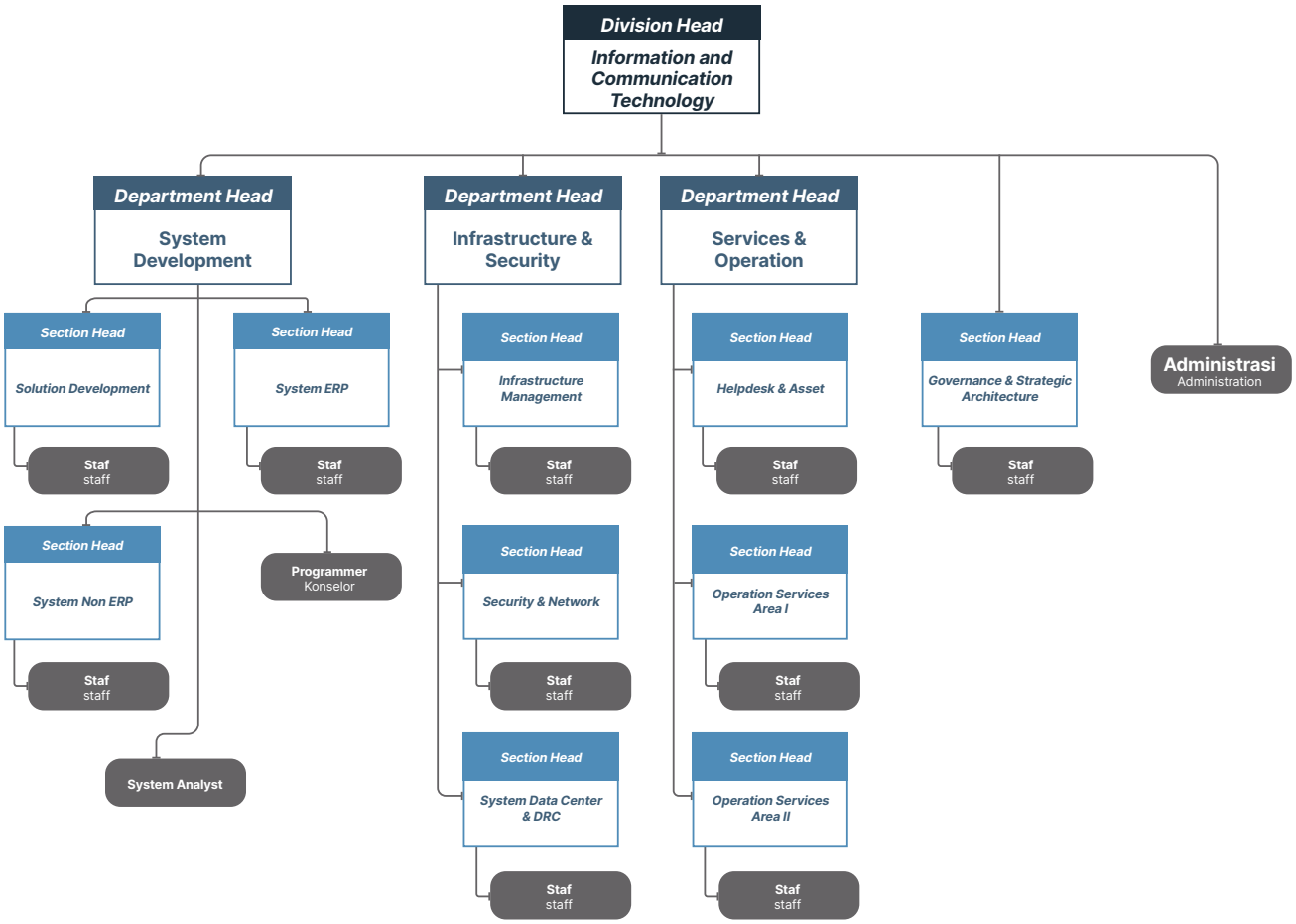
ORGANIZATIONAL STRUCTURE AND BUSINESS PROCESSES

ORGANIZATIONAL STRUCTURE OF THE ICT DIVISION

The Head of the ICT Division is held at the Vice President level based on the Board of Directors' Decision Letter of PT TIMAH (Persero) Tbk Number 1184/Tbk/SK-4000/24-S11.2 dated November 1, 2024, concerning the amendment and restatement of the Company's Information & Communication Technology Division organizational structure.

The following is the Organizational Structure of the ICT Division based on the Board of Directors' Decision Letter:

Struktur Organisasi Divisi ICT
ICT Division Organizational Structure



FUNGSI DAN TUGAS POKOK DIVISI ICT

Divisi ICT memiliki fungsi dan tugas pokok yang berfokus pada pengelolaan Tata Kelola TI, Infrastruktur TI, Pengembangan TI, Layanan TI, Sistem TI, serta Keamanan Data dan Informasi. Keenam aspek ini dijalankan untuk memastikan proses bisnis Perseroan berjalan lebih terintegrasi, efisien, dan adaptif terhadap kebutuhan strategis Perseroan.

1. Tata Kelola TI
   Memastikan terlaksananya kerangka tata Kelola & arsitektur teknologi informasi (TI) untuk menyelaraskan strategi TI dengan strategi bisnis Perseroan.
2. Infrastruktur TI
   Menjamin ketersediaan dan keandalan infrastruktur dan jaringan teknologi informasi (TI) bagi Perseroan dan anak Perusahaan agar dapat senantiasa beroperasi sesuai dengan SLA (Service Level Agreement) yang disepakati.
3. Pengembangan TI
   Memfasilitasi pengembangan dan implementasi aplikasi teknologi informasi (TI) untuk meningkatkan efektivitas dan proses bisnis Perseroan dan anak Perusahaan.
4. Layanan TI
   Menyediakan dan memastikan pelayanan dan dukungan teknis teknologi informasi (TI) ke Perseroan dan anak Perusahaan dapat berjalan secara optimal.
5. Sistem TI
   Menjamin bahwa seluruh sistem teknologi informasi (TI) yang dikelola terintegrasi dengan baik sehingga dapat mendukung produktivitas kerja secara efektif dan efisien.
6. Keamanan Data & Informasi
   Menjamin keamanan data dan informasi di seluruh infrastruktur dan jaringan teknologi informasi di Perseroan dan anak Perusahaan.

PEDOMAN DIVISI ICT

Sebagai perusahaan yang sangat bergantung pada teknologi informasi dalam berbagai aktivitas bisnisnya, Perseroan terus meningkatkan penerapan *Good Corporate Governance* (GCG) secara konsisten. Implementasi GCG didukung komitmen seluruh jajaran manajemen serta partisipasi aktif karyawan dan pemangku kepentingan, dengan menanamkan prinsip-prinsip tata kelola sebagai bagian dari budaya dan perilaku kerja sehari-hari. Penerapan GCG yang kuat akan membawa Perseroan menjadi perusahaan yang lebih sehat secara fundamental sekaligus meningkatkan daya saingnya.

Perseroan juga berkomitmen memperkuat keandalan, keamanan, dan kualitas layanan bagi pelanggan dan pemangku kepentingan guna mendukung keberlanjutan operasional di masa depan. Upaya ini dilakukan melalui adaptasi berkelanjutan terhadap perubahan regulasi, perkembangan teknologi, dan standar terbaik global, sekaligus menjaga dan meningkatkan kredibilitas sebagai pemimpin dalam industri timah yang terus berkembang.

Kebijakan tata kelola TI menjadi landasan dalam

FUNCTIONS AND MAIN DUTIES OF THE ICT DIVISION

The ICT Division has functions and main responsibilities focused on IT Governance, IT Infrastructure, IT Development, IT Services, IT Systems, and Data & Information Security. These six aspects are carried out to ensure that the Company's business processes run in a more integrated, efficient, and adaptive manner in line with the Company's strategic needs.

1. IT Governance
   Ensuring the implementation of information technology (IT) governance frameworks & architecture to align IT strategy with the Company's business strategy.
2. IT Infrastructure
   Ensuring the availability and reliability of Information Technology (IT) infrastructure and networks for the Company and its subsidiaries so that they can continuously operate in accordance with the agreed Service Level Agreements (SLA).
3. IT Development
   Facilitating the development and implementation of IT applications to improve the effectiveness of the Company's and its subsidiaries' business processes.
4. IT Services
   Providing and ensuring that information technology (IT) services and technical support for the Company and its subsidiaries operate optimally.
5. IT Systems
   Ensuring that all managed information technology (IT) systems are well integrated to effectively and efficiently support work productivity.
6. Data & Information Security
   Ensuring the security of data and information across all information technology infrastructure and networks within the Company and its subsidiaries.

ICT DIVISION GUIDELINES

As a company that heavily relies on information technology in various business activities, the Company continuously enhances the consistent implementation of Good Corporate Governance (GCG). The implementation of GCG is supported by the commitment of all levels of management, as well as the active participation of employees and stakeholders, by embedding governance principles as part of the Company's daily work culture and behavior. Strong GCG implementation will enable the Company to become fundamentally healthier while improving its competitiveness.

The Company is also committed to strengthening the reliability, security, and quality of services for customers and stakeholders to support sustainable operations in the future. These efforts are carried out through continuous adaptation to regulatory changes, technological advancements, and global best practices, while maintaining and enhancing its credibility as a leader in the ever-evolving tin industry.

penyusunan seluruh kebijakan dan pengambilan keputusan yang berkaitan dengan teknologi informasi di lingkungan Perseroan. Kerangka kerja (*framework*) tata kelola TI mencakup proses dan aktivitas pengelolaan TI yang diadaptasi dari standar internasional seperti COBIT 2019, ISO/IEC 27001:2022 tentang Sistem Manajemen Keamanan Informasi, dan ISO/IEC 20000-1:2018 tentang Sistem Manajemen Layanan. Seluruh standar tersebut juga disesuaikan dengan regulasi internal maupun eksternal, sehingga fungsi TI terus diperbarui dan ditingkatkan secara berkesinambungan.

Panduan Kebijakan Tata Kelola Teknologi Informasi merupakan bagian dari kebijakan umum Perseroan dalam menerapkan tata kelola perusahaan yang baik. Sebagai pedoman dalam pengelolaan TI, Perseroan saat ini telah memiliki:

1. Peraturan Direksi Nomor: 0008/Tbk/PER-0000/25-S11.1 tentang Pedoman Kebijakan Pengelolaan Teknologi Informasi PT TIMAH (Persero) Tbk, Januari Tahun 2025;
2. Peraturan Direksi Nomor 0006/Tbk/PER-0000/25-S11.1 tentang Pedoman Kebijakan Sistem Manajemen Keamanan Informasi dan Siber PT TIMAH (Persero) Tbk, Januari Tahun 2025;
3. Standar Operasional Prosedur (SOP) Divisi ICT nomor dokumen: SOP/DITS/2024;
4. Standar Fasilitas Divisi ICT nomor dokumen: STD-FAS/DTI/2022;
5. Standar Teknis Divisi ICT nomor dokumen: STD-TK/DTI/2022;
6. Instruksi Kerja Divisi ICT nomor dokumen: IK/DTI/2021.

Dengan demikian, untuk aspek proses dalam pengelolaan teknologi informasi dan keamanan informasi, Perseroan telah memiliki pedoman khusus yang disusun berdasarkan kerangka acuan standar praktik terbaik dan mengadopsi ketentuan dari:

1. Undang-Undang Republik Indonesia Nomor 19 Tahun 2016 tentang Perubahan Atas Undang-Undang Nomor 11 Tahun 2008 Tentang Informasi dan Transaksi Elektronik;
2. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-02/MBU/02/2018 tentang Prinsip Tata Kelola Teknologi Informasi Kementerian BUMN;
3. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-03/MBU/02/2018 tentang perubahan atas Peraturan Menteri BUMN No. PER-02/MBU/2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi BUMN;
4. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
5. Peraturan Badan Siber dan Sandi Negara No 8

IT governance policies serve as the foundation for the formulation of all policies and decision-making related to information technology within the Company. The IT governance framework includes IT management processes and activities adapted from international standards such as COBIT 2019, ISO/IEC 27001:2022 on Information Security Management Systems, and ISO/IEC 20000-1:2018 on Service Management Systems. All these standards are also aligned with both internal and external regulations, so that IT functions are continuously updated and improved.

The Information Technology Governance Policy Guidelines form part of the Company's general policy in implementing good corporate governance. As guidance for IT management, the Company currently has the following:

1. Board of Directors Regulation No. 0008/Tbk/PER-0000/25-S11.1 regarding Guidelines for Information Technology Management Policy at PT TIMAH (Persero) Tbk, January 2025;
2. Board of Directors Regulation No. 0006/Tbk/PER-0000/25-S11.1 regarding Guidelines for the Information Security and Cybersecurity Management System Policy of PT TIMAH (Persero) Tbk, January 2025;
3. Standard Operating Procedures (SOP) of the ICT Division, document number: SOP/DITS/2024;
4. ICT Division Facility Standards, document number: STD-FAS/DTI/2022;
5. ICT Division Technical Standards, document number: STD-TK/DTI/2022;
6. ICT Division Work Instructions, document number: IK/DTI/2021.

Thus, for process aspects in the management of information technology and information security, the Company has established specific guidelines developed based on best practice frameworks and adopting provisions from:

1. Law of the Republic of Indonesia No. 19 of 2016 on Amendments to Law Number 11 of 2008 on Electronic Information and Transactions;
2. Regulation of the Minister of State-Owned Enterprises Number PER-02/MBU/02/2018 on Principles of Information Technology Governance within the Ministry of SOEs;
3. Regulation of the Minister of State-Owned Enterprises Number PER-03/MBU/02/2018 on Amendments to Ministerial Regulation Number PER-02/MBU/2013 on Guidelines for the Preparation of Information Technology Management in SOEs;
4. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 on Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises;

Tahun 2020 Tentang Sistem Pengamanan dalam Penyelenggaraan Sistem Elektronik Peraturan Badan Siber dan Sandi Negara No 8 Tahun 2020 Tentang Sistem Pengamanan dalam Penyelenggaraan Sistem Elektronik;
6. Standar "Best Practice" Tata Kelola TI COBIT 2019;
7. Standar "Best Practice" Sistem Manajemen Keamanan Informasi berbasis standar internasional ISO/IEC 27001:2022;
8. Standar "Best Practice" Sistem Manajemen Layanan TI berbasis standar internasional ISO/IEC 20000-1:2018.

PROSES BISNIS DIVISI ICT

Secara umum, proses bisnis Divisi ICT mencakup lima proses utama dalam pengelolaan TI, yaitu perencanaan dan pengembangan sistem, pengelolaan infrastruktur serta keamanan TI, dan pengelolaan layanan serta operasional TI. Selain itu, terdapat dua proses pendukung yang berfungsi mendukung proses utama tersebut, yakni Tata Kelola & Arsitektur Strategis TI serta Sekretariat Divisi ICT.

Ruang lingkup kegiatan/proses bisnis pada Divisi ICT.

1. **Department System Development**
   Berfungsi untuk mengoordinasikan dan mengelola kegiatan perancangan dan pengembangan sistem sejalan dengan proses bisnis perusahaan dan tata Kelola TI, membawahi 3 (tiga) bagian struktural dan 2 (dua) bagian fungsional.

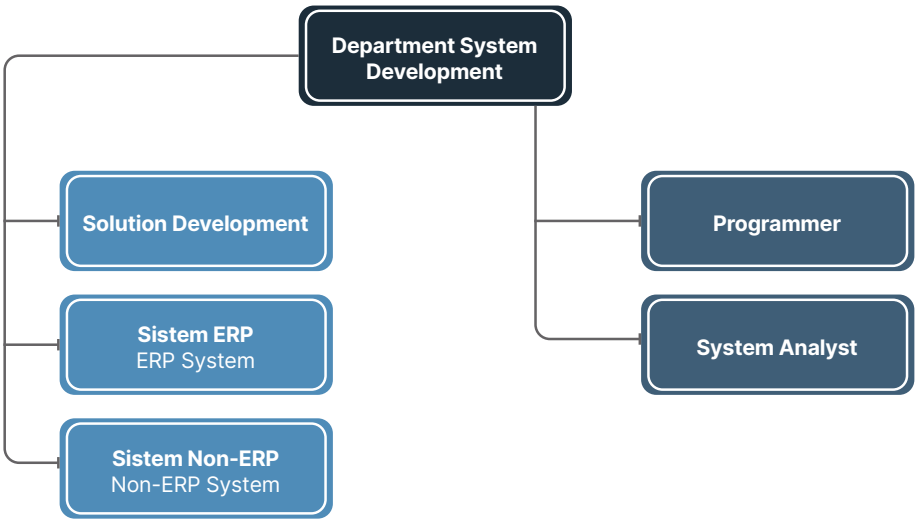
5. Regulation of the National Cyber and Crypto Agency (BSSN) Number 8 of 2020 on Security Systems in the Operation of Electronic Systems;
6. "Best Practice" standard for IT Governance COBIT 2019;
7. "Best Practice" standard for Information Security Management Systems based on the international standard ISO/IEC 27001:2022;
8. "Best Practice" standard for IT Service Management Systems based on the international standard ISO/IEC 20000-1:2018.

ICT DIVISION BUSINESS PROCESSES

In general, the ICT Division's business processes cover five main processes in IT management, namely system planning and development, IT infrastructure and security management, as well as IT services and operations management. In addition, there are two supporting processes that function to support these main processes, namely IT Governance & Strategic Architecture and the ICT Division Secretariat.

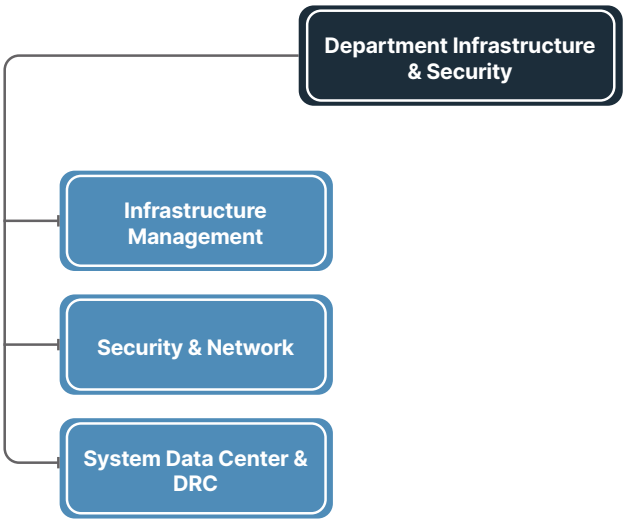
The scope of activities/business processes within the ICT Division includes:

1. **System Development Department**
   Responsible for coordinating and managing system design and development activities in line with the Company's business processes and IT governance, overseeing 3 (three) structural units and 2 (two) functional units.



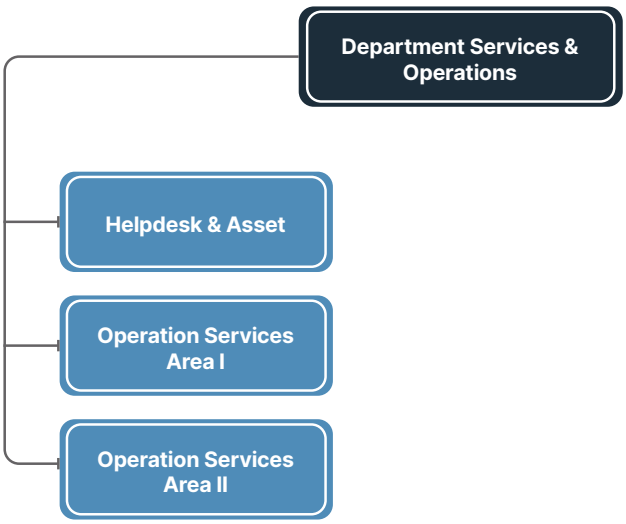
2. **Department Infrastructure & Security**
   berfungsi untuk mengelola infrastruktur, jaringan, data center, dan disaster recovery center beserta sistem keamanannya agar dapat beroperasi dengan andal dan aman sesuai dengan SLA, membawahi 3 (tiga) bagian struktural.

2. **Infrastructure & Security Department**
   Responsible for managing infrastructure, networks, data centers, and disaster recovery centers along with their security systems to ensure reliable and secure operations in accordance with the agreed SLA, overseeing 3 (three) structural units.



3. **Department Services & Operation**
   Berfungsi untuk mengoordinasikan sistem layanan TI, aset TI, dan operasional layanan TI di seluruh operasional Perseroan meliputi (pulau Bangka, pulau Belitung, pulau Kundur dan Jakarta) membawahi 3 (tiga) bagian struktural.

3. **Services & Operation Department**
   Responsible for coordinating IT service systems, IT assets, and IT service operations across all Company operations (Bangka Island, Belitung Island, Kundur Island, and Jakarta), overseeing 3 (three) structural units.



4. **Governance & Strategic Architecture**
   Berfungsi untuk mengoordinasikan dan mengatur tata Kelola TI, Pengelolaan risiko TI dan kebijakan arsitektur strategis agar selaras dengan strategi Perseroan serta sejalan dengan rencana kerja anggaran yang telah ditetapkan serta peraturan perundang-undangan dan *best practice* yang berlaku.
5. **Sekretariat Divisi ICT**
   Berfungsi untuk melaksanakan kegiatan administrasi dan kesekretariatan Divisi ICT.

4. **Governance & Strategic Architecture**
   Responsible for coordinating and managing IT governance, IT risk management, and strategic architecture policies to ensure alignment with the Company's strategy, work plan and budget, as well as applicable laws and regulations, as well as best practices.
5. **ICT Division Secretariat**
   Responsible for carrying out administrative and secretarial activities of the ICT Division.

KEANGGOTAAN DIVISI ICT

Divisi ICT diperkuat oleh 49 personel yang tersebar di seluruh wilayah operasional. Seluruh personel memiliki kompetensi dan keahlian profesional yang sesuai dengan kebutuhan operasional, sehingga pelaksanaan tugas dan tanggung jawab Divisi ICT dapat berjalan secara optimal dan efisien.

Sebagai unit yang berada di garis depan dalam pengelolaan infrastruktur teknologi informasi Perseroan, Divisi ICT memegang peran vital dalam mendukung transformasi digital, meningkatkan efisiensi sistem, serta menjaga keamanan data dan kelancaran operasional. Melalui peningkatan kompetensi secara berkelanjutan dan pemanfaatan teknologi terbaru, Divisi ICT berkomitmen menyediakan layanan yang andal, inovatif, dan responsif terhadap kebutuhan bisnis Perseroan.

MEMBERSHIP OF THE ICT DIVISION

The ICT Division is supported by 49 personnel distributed across all operational areas. All personnel possess professional competencies and expertise aligned with operational needs, enabling the Division to carry out its duties and responsibilities optimally and efficiently.

As a unit at the forefront of managing the Company's information technology infrastructure, the ICT Division plays a vital role in supporting digital transformation, enhancing system efficiency, and ensuring data security and smooth operations. Through continuous competency development and the utilization of the latest technologies, the ICT Division is committed to delivering reliable, innovative, and responsive services to meet the Company's business needs.

Personel Divisi ICT
ICT Division Personnel

Organik Organic	Manage Service
39	10

Sebaran Personel Divisi ICT
Distribution of ICT Division Personnel



PENGEMBANGAN KOMPETENSI DAN SERTIFIKASI DIVISI ICT

Perseroan tetap berupaya meningkatkan kualitas sumber daya manusia, khususnya di Divisi ICT, dengan menyediakan kesempatan bagi karyawan untuk mengikuti berbagai program pelatihan dan sertifikasi profesional. Sepanjang tahun 2025, anggota Divisi ICT telah mengikuti total 69 kegiatan pelatihan.

COMPETENCY DEVELOPMENT AND CERTIFICATION OF THE ICT DIVISION

The Company continues to strive to improve the quality of its human resources, particularly within the ICT Division, by providing opportunities for employees to participate in various training programs and professional certifications. Throughout 2025, members of the ICT Division participated in a total of 69 training activities.

Pengembangan Kompetensi dan Sertifikasi Divisi ICT
Competency Development and Certification of the ICT Division

No	KPI Individu Individual KPI	Waktu Pelaksanaan Date	Jumlah Karyawan Number of Employees
1	Sertifikasi COBIT 2019 COBIT 2019 Certification	Oktober 2025 October 2025	3 Orang 3 persons
2	Pelatihan Server Administrator Server Administrator Training	Desember 2025 December 2025	2 Orang 2 persons

Sertifikasi Personel Divisi ICT
Certification of the ICT Division

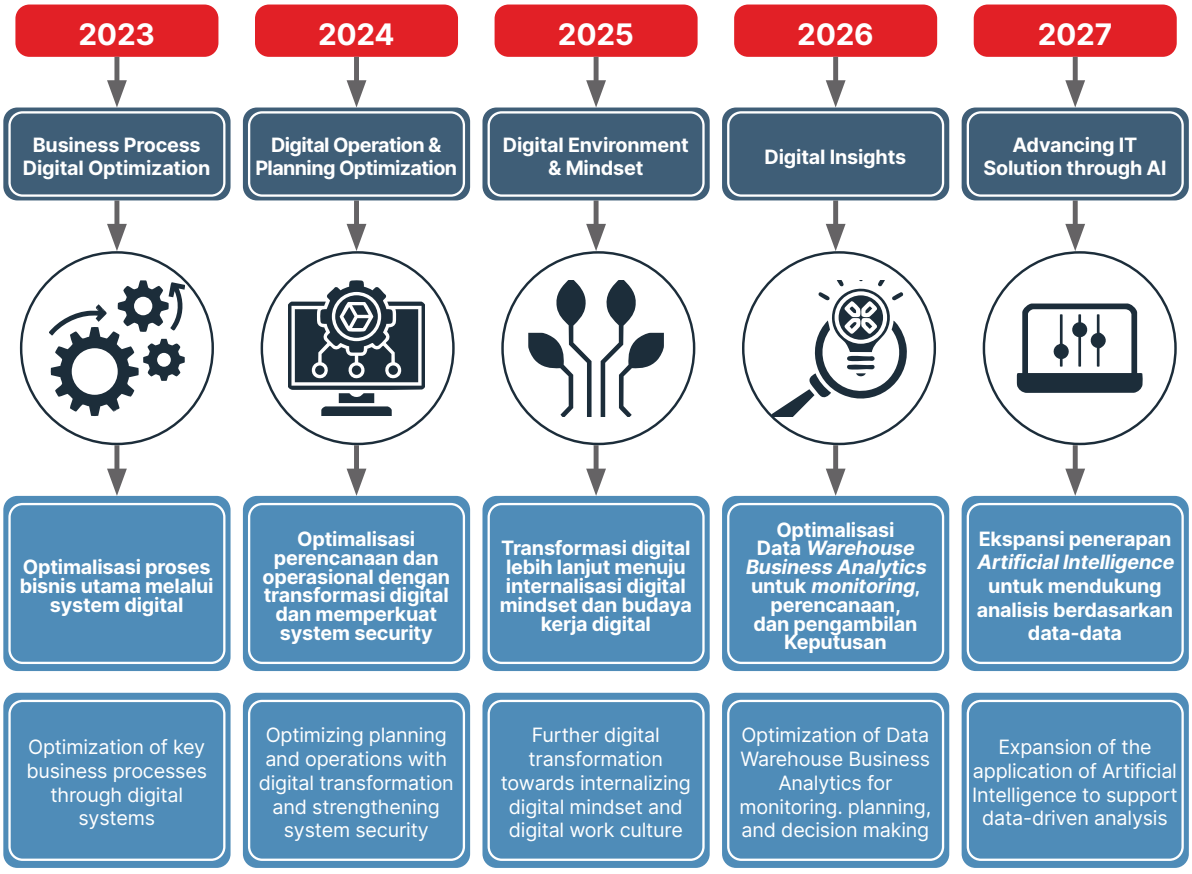
Sertifikasi Certification	Jumlah Personel Number of Personnel		
	2025	2024	2023
ISO/IEC 27001:2022 Lead Implementer Training Course	-	-	2
ISO/IEC 27001:2022 Internal Auditor Training Course	-	27	2
ISO/IEC 20000-1:2018 Internal Auditor Training Course	-	27	-
In-house Training COBITGrup MIND ID	3	-	-
ISO/IEC 27001:2022 Lead Implementer Training Course	-	-	2

PELAKSANAAN RENCANA STRATEGIS 2025

Strategi pengembangan dan proyek utama yang dijalankan Divisi ICT akan terus dilaksanakan secara berkelanjutan sesuai dengan Roadmap Teknologi Informasi Perseroan.

IMPLEMENTATION OF THE 2025 STRATEGIC PLAN

The development strategies and key projects carried out by the ICT Division will continue to be implemented on an ongoing basis in accordance with the Company's Information Technology Roadmap.



Adapun pada tahun 2025, perencanaan rencana strategis sebagai berikut:

1. Perspektif Finansial:
   - Laba Bersih Konsolidasi
   - Mengoptimalkan Penggunaan anggaran OPEX/ CAPEX
   - Realisasi HPU
2. Perspektif Customer:
   - Meningkatkan kepuasan internal dan eksternal: 85% Index Kepuasan
3. Perspektif Internal Proses:
   - Pengelolaan Risiko DIvisi Information & Communication Technology
     a. Penguatan Layanan Teknologi Informasi
     b. Pemutakhiran Konektivitas jaringan (WAN & Internet Connection) serta ekspansi Layanan Server di Data Center & DRC menuju End User di Perusahaan
     c. Penguatan Sistem Keamanan Informasi & Jaringan Perusahaan
     d. Penguatan & Pemutakhiran Sistem Aplikasi ERP dan Non ERP
     e. Melakukan Digitalisasi Proses bisnis melalui pengembangan teknologi informasi
     f. Transformasi Digital Proses Bisnis Perusahaan melalui Teknologi Informasi
     g. Standarisasi Tata Kelola Informasi (TI)
4. Perspektif Learning & Growth:
   Meningkatkan Kapabilitas dan Kompetensi karyawan dengan memaksimalkan learning session.

KETAHANAN DAN KEAMANAN SIBER

Pengelolaan keamanan yang efektif mampu melindungi Perseroan dari berbagai ancaman sehingga keberlangsungan bisnis tetap terjaga, risiko dapat ditekan, dan manfaat usaha dapat dimaksimalkan. Keamanan informasi diwujudkan melalui penerapan berbagai kontrol yang mencakup kebijakan, prosedur, struktur organisasi, serta fungsi perangkat lunak dan perangkat keras. Seluruh kontrol tersebut harus dirancang, diterapkan, dipantau, dievaluasi, dan disempurnakan secara berkala agar selalu selaras dengan kebutuhan dan standar keamanan yang berlaku, serta dijalankan paralel dengan proses manajemen lainnya.

Perseroan memahami bahwa pesatnya perkembangan teknologi turut meningkatkan potensi ancaman kejahatan siber. Untuk itu, Perseroan berkomitmen menjaga keamanan data dan privasi pelanggan secara optimal. Secara rutin, Perseroan melaksanakan penilaian keamanan atau *vulnerability assessment* dan uji penetrasi terhadap sistem, produk, serta data pengguna, baik melalui tim internal maupun pihak eksternal. Selain itu, pemeliharaan berkala, *monitoring*, serta pengujian infrastruktur dan keamanan TI dilakukan selama 24/7 melalui Security Operation Center (SOC).

The strategic plan for 2025 is as follows:

1. Financial Perspective:
   - Consolidated Net Income
   - Optimizing the use of OPEX/CAPEX budgets
   - HPU realization
2. Customer Perspective:
   - Improving internal and external satisfaction: 85% Satisfaction Index
3. Internal Process Perspective:
   - Risk Management of the Information & Communication Technology Division
     a. Strengthening Information Technology Services
     b. Upgrading network connectivity (WAN & Internet Connection) and expanding Server Services in the Data Center & DRC to end users within the Company
     c. Strengthening the Company's information and network security systems
     d. Enhancing and upgrading ERP and non-ERP application systems
     e. Digitalizing business processes through information technology development
     f. Digital transformation of the Company's business processes through information technology
     g. Information Technology (IT) Governance Standardization
4. Learning & Growth Perspective:
   Enhancing employee capability and competence by maximizing learning sessions

CYBER RESILIENCE AND SECURITY

Effective security management enables the Company to protect itself from various threats, ensuring business continuity, minimizing risks, and maximizing business benefits. Information security is implemented through various controls, including policies, procedures, organizational structures, as well as software and hardware functions. All these controls must be designed, implemented, monitored, evaluated, and continuously improved to remain aligned with prevailing security standards and requirements, while being carried out in parallel with other management processes.

The Company recognizes that rapid technological developments also increase the potential for cyber threats. Therefore, the Company is committed to maintaining optimal data security and customer privacy. The Company regularly conducts security assessments, including vulnerability assessments and penetration testing of systems, products, and user data, both through internal teams and external parties. In addition, periodic maintenance, monitoring, and testing of IT infrastructure and security are carried out 24/7 through the Security Operation Center (SOC).

Informasi selengkapnya mengenai kebijakan dan pedoman sistem manajemen keamanan informasi serta keamanan siber tercantum dalam Peraturan Direksi Nomor 0019/Tbk/PER-0000/22-S11.1 tentang Pedoman Kebijakan Sistem Manajemen Keamanan Informasi dan Siber PT TIMAH (Persero) Tbk.

Sepanjang tahun 2025, Divisi ICT berhasil menjaga integritas sistem dan layanan tanpa insiden keamanan siber yang mengganggu operasional bisnis. Ini dicapai melalui penguatan infrastruktur, pengelolaan risiko dini, dan peningkatan kesadaran digital seluruh karyawan.

1. Penguatan Infrastruktur dan Mitigasi Proaktif
   Keamanan data perusahaan menjadi prioritas utama melalui modernisasi sistem pencadangan dan pemeliharaan perangkat keras. Beberapa pencapaian kunci meliputi:
   a. Keamanan Data: Konsistensi pelaksanaan *back-up via Network/Commvault* dan *offsite backup* menggunakan media *tape storage* sebagai langkah perlindungan data berlapis.
   b. Pemeliharaan Sistem: Pelaksanaan *Firewall Maintenance* secara rutin pada perangkat *Checkpoint* dan *Fortinet* di berbagai titik lokasi strategis guna memastikan efektivitas filter trafik jaringan.
   c. Pembaruan Versi (Patch Management): Melakukan *upgrade* sistem secara berkala pada perangkat kritis, termasuk peningkatan versi *Firmware* pada *Access Point* dan *Controller* untuk menutup celah kerentanan keamanan.
2. Monitoring Terpadu melalui Security Operations Center (SOC)
   Pada 2025, pemantauan SOC menangani berbagai kasus dengan fluktuasi bulanan, tetapi keamanan tetap terjaga tanpa insiden signifikan. Tren menunjukkan variasi volume, dengan puncak di pertengahan tahun dan stabil di akhir tahun.

3. Program "Security Awareness" dan Budaya Siber
   Menyadari bahwa aspek manusia adalah garis pertahanan pertama, Divisi ICT menjalankan program edukasi berkelanjutan:
   a. Kampanye Visual: Sosialisasi berkala melalui penggantian *wallpaper* desktop pada seluruh PC dan Laptop kantor dengan tema edukasi seperti "Bahaya *Phishing*", "*Cyber Awareness*", dan "*Social Engineering*".
   b. Simulasi serangan phishing dua kali setahun, dengan tingkat kewaspadaan karyawan yang tinggi dan terus meningkat secara keseluruhan dibanding tahun sebelumnya.

Further information regarding policies and guidelines on the information security management system and cybersecurity is set out in Board of Directors Regulation Number 0019/Tbk/PER-0000/22-S11.1 on the Policy Guidelines for Information Security and Cybersecurity Management System of PT TIMAH (Persero) Tbk.

Throughout 2025, the ICT Division successfully maintained the integrity of its systems and services without any cybersecurity incidents that disrupted business operations. This was achieved through infrastructure enhancements, proactive risk management, and increased digital awareness among all employees.

1. Infrastructure Strengthening and Proactive Mitigation
   Company data security remains a top priority through the modernization of backup systems and hardware maintenance. Some of key achievements include:
   a. Data Security: Consistent implementation of backups via Network/Commvault and offsite backups using tape storage media as a layered data protection measure.
   b. System Maintenance: Routine firewall maintenance on Checkpoint and Fortinet devices across various strategic locations to ensure effective network traffic filtering.
   c. Version Updates (Patch Management): Conducting periodic system upgrades on critical devices, including firmware upgrades for Access Points and Controllers to address security vulnerabilities.

2. Integrated Monitoring through the Security Operations Center (SOC)
   In 2025, SOC monitoring handled a variety of cases with monthly fluctuations, but security remained maintained without any significant incidents. The trend showed variations in volume, with peaks in the middle of the year and stability toward the end of the year.

3. "Security Awareness" Program and Cyber Culture
   Recognizing that human factors are the first line of defense, the ICT Division implemented continuous educational programs:
   a. Visual Campaigns: Regular awareness campaigns through desktop wallpaper updates on all office PCs and laptops with themes such as "Phishing Threats," "Cyber Awareness," and "Social Engineering."
   b. Phishing attack simulations conducted twice a year, with a high level of employee vigilance that has continued to rise overall compared to the previous year.

4. Realisasi Anggaran dan Investasi Keamanan
   Seluruh upaya penguatan ini didukung oleh penyerapan anggaran yang akuntabel. Investasi utama dialokasikan pada biaya operasional mitigasi serta pembaruan lisensi sistem keamanan seperti *Endpoint Security* dan *Security Awareness Tool* demi menjamin keberlanjutan perlindungan aset digital perusahaan.

AUDIT PENYELENGGARAAN TEKNOLOGI INFORMASI

Sebagai wujud komitmen Perseroan dalam menerapkan Tata Kelola Teknologi yang baik, Perseroan melaksanakan audit TI dengan berpedoman pada Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN. Pelaksanaan audit tersebut mencakup sejumlah aspek, antara lain:

1. Resertifikasi ISO/IEC 27001:2022 SMKI (Sistem Manajemen Keamanan Informasi)
2. Surveillance ISO/IEC 20000-1:2018 SML (SIstem Manajemen Layanan)
3. Assessment IKAS (Instrumen Penilaian Kematangan Keamanan Siber) oleh BSSN Indonesia
4. Pembaruan IT DRP PT TIMAH (Persero) Tbk

EVALUASI ATAS EFEKTIVITAS PENYELENGGARAAN TEKNOLOGI INFORMASI

Sepanjang tahun berjalan, Manajemen PT TIMAH (Persero) Tbk secara konsisten melakukan evaluasi berkala untuk memastikan bahwa penyelenggaraan Teknologi Informasi tidak hanya berfungsi sebagai pendukung operasional, tetapi juga sebagai akselerator strategis bagi pertumbuhan bisnis korporasi. Melalui forum Kaji Ulang Manajemen (KUM) SMTICT yang melibatkan jajaran Direktorat Keuangan & Manajemen Risiko, dilakukan penilaian menyeluruh terhadap efektivitas kebijakan, keandalan infrastruktur, serta tingkat kepatuhan terhadap standar internasional dan regulasi BUMN yang berlaku.

Hasil evaluasi menunjukkan bahwa efektivitas penyelenggaraan Teknologi Informasi tahun ini berada pada kategori Sangat Memuaskan, dengan capaian skor kinerja rata-rata mencapai 4,6. Pencapaian ini merupakan refleksi dari keberhasilan Divisi ICT dalam menyelaraskan strategi teknologi dengan target jangka panjang perusahaan, yang dibuktikan melalui poin-poin efektivitas berikut:

1. Optimalisasi Operasional dan Stabilitas Layanan
   Manajemen menilai bahwa infrastruktur TI telah mencapai tingkat keandalan yang sangat tinggi, tercermin dari realisasi *up-time* jaringan sebesar 8.732 jam atau setara dengan 105% dari target awal yang ditetapkan. Selain itu, efektivitas respon terhadap kebutuhan *user* sangat terjaga dengan tingkat penyelesaian tiket layanan (*SLA*) mencapai 92%, yang berdampak langsung pada kelancaran operasional di seluruh unit kerja.

4. Budget Realization and Security Investment
   All these strengthening efforts were supported by accountable budget absorption. Main investments were allocated to operational mitigation costs and the renewal of security system licenses such as Endpoint Security and Security Awareness Tools to ensure the sustainability of the Company's digital asset protection.

INFORMATION TECHNOLOGY IMPLEMENTATION AUDIT

As part of the Company's commitment to implementing good Technology Governance, the Company conducts IT audits in accordance with the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 on Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises. The implementation of these audits covers several aspects, including:

1. Recertification of ISO/IEC 27001:2022 ISMS (Information Security Management System);
2. Surveillance of ISO/IEC 20000-1:2018 ITSM (IT Service Management System);
3. IKAS (Cybersecurity Maturity Assessment Instrument) assessment by BSSN Indonesia;
4. Update of PT TIMAH (Persero) Tbk IT Disaster Recovery Plan (DRP).

EVALUATION OF THE EFFECTIVENESS OF INFORMATION TECHNOLOGY IMPLEMENTATION

Throughout the year, the Management of PT TIMAH (Persero) Tbk consistently conducted periodic evaluations to ensure that Information Technology not only functions as an operational support tool but also serves as a strategic accelerator for corporate business growth. Through the SMTICT Management Review (/KUM) forum, involving the Finance & Risk Management Directorate, a comprehensive assessment was carried out on policy effectiveness, infrastructure reliability, and compliance with international standards and applicable SOE regulations.

The evaluation results indicate that the effectiveness of Information Technology implementation this year falls within the Highly Satisfactory category, with an average performance score of 4.6. This achievement reflects the success of the ICT Division in aligning technology strategies with the Company's long-term targets, as evidenced by the following effectiveness indicators:

1. Operational Optimization and Service Stability
   Management assessed that the IT infrastructure has reached a very high level of reliability, as reflected in network uptime realization of 8,732 hours, equivalent to 105% of the initial target. In addition, responsiveness to user needs remains strong, with service ticket resolution (SLA) reaching 92%, directly supporting smooth operations across all business units.

2. Ketahanan Siber dan Manajemen Risiko Terpadu
   Evaluasi terhadap aspek keamanan informasi mencatatkan hasil yang krusial, di mana perusahaan berhasil mempertahankan kondisi *Zero Incident* pada sistem-sistem kritikal. Keberhasilan ini didukung oleh efektivitas *Security Operations Center* (SOC) dalam memitigasi ancaman serta pelaksanaan simulasi *phishing* untuk meningkatkan kesadaran digital karyawan. Sejalan dengan arahan manajemen dalam MoM KUM, perusahaan juga telah memperkuat strategi keberlangsungan bisnis melalui pembaruan dokumen IT Disaster Recovery Plan (DRP) dan pengukuran tingkat kematangan melalui instrumen IKAS BSSN.
3. Kepatuhan terhadap Tata Kelola Internasional (ISO)

   Sebagai wujud kepatuhan terhadap standar global, efektivitas sistem manajemen telah divalidasi melalui keberhasilan proses Resertifikasi ISO/IEC 27001:2022 untuk Keamanan Informasi dan Surveillance ISO/IEC 20000-1:2018 untuk Manajemen Layanan TI. Sertifikasi ini menjadi jaminan bagi seluruh *stakeholder* bahwa pengelolaan data dan layanan TI di PT TIMAH (Persero) Tbk telah sesuai dengan *best practice* internasional yang diaudit secara independen.
4. Efisiensi Finansial dan Pengembangan Kapabilitas Dari sisi manajerial, efektivitas terlihat pada kemampuan divisi dalam mengeksekusi program kerja strategis dengan penggunaan anggaran (CapEx & OpEx) yang sangat efisien, yaitu tetap berada di bawah ambang batas 85%. Seiring dengan efisiensi tersebut, manajemen tetap memprioritaskan pengembangan SDM yang dibuktikan dengan pencapaian 331 jam pembelajaran, melampaui target pengembangan kompetensi yang dibutuhkan untuk mendukung transformasi digital masa depan.

Berdasarkan kesimpulan dari risalah rapat kaji ulang manajemen, Divisi ICT diarahkan untuk terus meningkatkan integrasi sistem dan penguatan manajemen aset TI guna mendukung tercapainya efisiensi korporasi yang lebih luas di masa mendatang

2. Cyber Resilience and Integrated Risk Management
   Evaluation of information security aspects recorded crucial results, with the Company successfully maintaining a Zero Incident condition in critical systems. This achievement was supported by the effectiveness of the Security Operations Center (SOC) in mitigating threats, as well as phishing simulations to enhance employee digital awareness. In line with management directives in the KUM MoM, the Company has also strengthened its business continuity strategy through updates to the IT Disaster Recovery Plan (DRP) and maturity assessments using the BSSN IKAS instrument.
3. Compliance with International Governance Standards (ISO)
   As part of compliance with global standards, the effectiveness of management systems has been validated through the successful recertification of ISO/IEC 27001:2022 for Information Security and surveillance of ISO/IEC 20000-1:2018 for IT Service Management. These certifications assure stakeholders that data management and IT services at PT TIMAH (Persero) Tbk adhere to internationally audited best practices.
4. Financial Efficiency and Capability Development
   From a managerial perspective, effectiveness is reflected in the Division's ability to execute strategic work programs with highly efficient budget utilization (CapEx & OpEx), remaining below the 85% threshold. Alongside this efficiency, management continues to prioritize human capital development, evidenced by the achievement of 331 learning hours, exceeding the competency development targets required to support future digital transformation.

Based on the conclusions of the Management Review meeting minutes, the ICT Division is directed to further enhance system integration and strengthen IT asset management to support broader corporate efficiency in the future.

Corporate Strategy and Transformation Division (CST)

Corporate Strategy and Transformation Division (CST)

Corporate Strategy and Transformation Division memegang peranan strategis dalam mengarahkan dan mengendalikan proses manajemen strategis serta kegiatan riset dan pengembangan bisnis Perseroan. Salah satu tanggung jawab utamanya adalah menyusun arah strategis dan target jangka panjang perusahaan (RJPP), sekaligus mengawasi dan memastikan bahwa setiap inisiatif bisnis sejalan dengan strategi Perseroan. Selain itu, divisi ini juga bertugas menelaah berbagai peluang usaha, baik di sektor pertambangan timah maupun bidang prospektif lainnya yang dapat dikembangkan oleh Perseroan.

PEDOMAN TUGAS DAN TANGGUNG JAWAB CORPORATE STRATEGY AND TRANSFORMATION DIVISION

Corporate Strategy and Transformation Division bertanggung jawab memastikan seluruh aktivitas Perseroan berjalan sesuai dengan ketentuan yang berlaku. Beberapa aspek yang menjadi fokus utama dalam pelaksanaannya meliputi:

1. Menetapkan metodologi dan perumusan strategi, merumuskan rancangan arah pengembangan bisnis Perseroan;
2. Mengawasi dan memastikan kesesuaian inisiatif bisnis dengan strategis Perseroan;
3. Mengkaji peluang bisnis di bidang pertambangan timah dan usaha lainnya yang prospektif untuk dijalankan Perseroan;
4. Melakukan studi kelayakan atas inisiasi ide bisnis baru di Perseroan;
5. Mengkomunikasikan hasil studi kelayakan bisnis baru dan mengoordinasikan proses persetujuan BOD & BOC;
6. Melakukan pengawasan terhadap pelaksanaan rencana/inisiasi bisnis.

STRUKTUR DAN KEANGGOTAAN CORPORATE STRATEGY AND TRANSFORMATION DIVISION

Corporate Strategy and Transformation Division dipimpin oleh Rony Malino Batti, yang ditetapkan melalui SK 0001/Tbk/SK-0000/25-S11.2 Jabatan Division Head Corporate Strategy & Transformation berada di bawah kewenangan pengangkatan dan pemberhentian Direktur Utama. Dalam menjalankan fungsinya, divisi ini diperkuat oleh 21 karyawan yang mendukung seluruh pelaksanaan tugas strategisnya.

The Corporate Strategy and Transformation Division plays a strategic role in directing and overseeing the Company's strategic management processes as well as its business research and development activities. One of its main responsibilities is to formulate the Company's strategic direction and long-term targets (RJPP), while also supervising and ensuring that all business initiatives are aligned with the Company's strategy. In addition, this division is tasked with assessing various business opportunities, both in the tin mining sector and other prospective fields that can be developed by the Company.

GUIDELINES ON THE DUTIES AND RESPONSIBILITIES OF THE CORPORATE STRATEGY AND TRANSFORMATION DIVISION

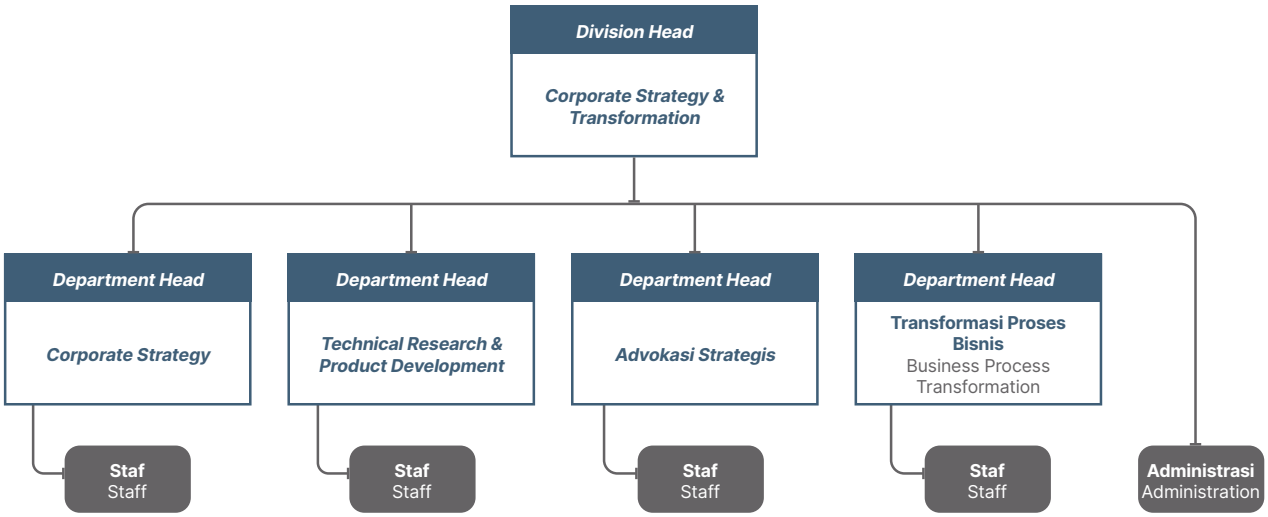
The Corporate Strategy and Transformation Division is responsible for ensuring that all Company activities are carried out in accordance with applicable regulations. Some aspects that become the main focus in its implementation include:

1. Establishing methodologies and strategic formulation, as well as developing the Company's business development direction;
2. Supervising and ensuring alignment of business initiatives with the Company's strategy;
3. Assessing business opportunities in tin mining and other prospective sectors for the Company;
4. Conducting feasibility studies on new business initiatives within the Company;
5. Communicating the results of feasibility studies for new business initiatives and coordinating the approval process with the BOD & BOC;
6. Monitoring the implementation of business plans/initiatives.

STRUCTURE AND MEMBERSHIP OF THE CORPORATE STRATEGY AND TRANSFORMATION DIVISION

The Corporate Strategy and Transformation Division is led by Rony Malino Batti, who was appointed based on Decision Letter 0001/Tbk/SK-0000/25-S11.2. The position of Division Head of Corporate Strategy & Transformation falls under the authority of the President Director for appointment and dismissal. In carrying out its functions, the division is supported by 21 employees who contribute to the execution of its strategic responsibilities.

Struktur Organisasi Divisi CST
Organizational Structure of CST Division



Jumlah Personel Divisi CST
Number of Personnel of CST Division

Posisi Position	Jumlah Personel Total Number of Personnel		
	2025	2024	2023
Kepala Divisi Head of Division	1	1	1
Kepala Bidang Head of Department	4	4	6
Manager	9	8	8
Assistant Manager	6	6	7
Assistant	1	-	-
Officer	21	-	-
Jumlah Total	1	19	22

PROGRAM KERJA DAN PELAKSANAAN TUGAS DIVISI CST

1. Implementasi Hasil Inovasi Produk SnO2 Nanopowder dan Pembangunan Mini Plant Produk SnO2 Nanopowder
2. Optimasi Parameter Proses Ekstraksi LTJ dan Penurunan Kandungan U dan Th Dalam Monazite
3. Kajian *Illegal Mining*
4. Review Regulasi Terkait Pengusahaan Komoditas Tambang Lain Dalam Wilayah IUP Operasi Produksi PT TIMAH (Persero) Tbk
5. Laporan Advokasi Raperpres Tata Kelola Mineral Kritis Dan Mineral Strategis

WORK PROGRAM AND IMPLEMENTATION OF DUTIES OF THE CST DIVISION

1. Implementation of SnO_2 Nanopowder Product Innovation Results and Development of a Mini Plant for SnO_2 Nanopowder Products
2. Optimization of Rare Earth Element (REE) Extraction Process Parameters and Reduction of U and Th Content in Monazite
3. Study on Illegal Mining
4. Review of Regulations Related to the Exploitation of Other Mining Commodities within the Production Operation IUP Area of PT TIMAH (Persero) Tbk
5. Advocacy Report on the Draft Presidential Regulation on Critical Minerals and Strategic Minerals Governance

6. Laporan Scanning Terhadap PP No. 19 Tahun 2025 Tentang Jenis dan Tarif Atas Jenis Penerimaan Negara Bukan Pajak Yang Berlaku Pada Kementerian Energi Dan Sumber Daya Mineral
7. *Realignment* RJPP PT TIMAH (Persero) Tbk TAHUN 2025-2029 tahun ke-1
8. Uji Coba Penurunan Kadar Bijih Timah kapal Isap Produksi Perusahaan
9. Penyusunan Proses Bisnis Nilai Imbal Usaha Jasa Penambangan (NIUJP) Darat dan laut
10. Penyusunan Laporan Monitoring dan Evaluasi Program Strategis Perusahaan
11. Monitoring dan Pengembangan TINSTRAX dalam kegiatan Pengoperasian Pelayanan Armada Laut (*One Get System*)

6. Scanning Report on Government Regulation No. 19 of 2025 concerning Types and Tariffs of Non-Tax State Revenue Applicable to the Ministry of Energy and Mineral Resources
7. Realignment of PT TIMAH (Persero) Tbk RJPP 2025–2029 for Year 1
8. Trial for Reducing Tin Ore Grade in the Company's Production Dredging Vessels
9. Preparation of Business Processes for Mining Service Fee Value (NIUJP) for Onshore and Offshore Operations
10. Preparation of Monitoring and Evaluation Reports for the Company's Strategic Programs
11. Monitoring and Development of TINSTRAX in the Operational Activities of Marine Fleet Services (One Gate System)

PENGEMBANGAN KOMPETENSI DAN SERTIFIKASI DIVISI CST

Perseroan berupaya konsisten meningkatkan kualitas sumber daya manusia, khususnya di Divisi CST, dengan menyediakan kesempatan bagi karyawan untuk mengikuti berbagai pelatihan dan sertifikasi profesional. Sepanjang tahun 2025, tim Divisi CST telah mengikuti sebanyak 46 program pelatihan, yaitu sebagai berikut:

COMPETENCY DEVELOPMENT AND CERTIFICATION OF THE CST DIVISION

The Company consistently strives to enhance the quality of its human resources, particularly within the CST Division, by providing employees with opportunities to participate in various training programs and professional certifications. Throughout 2025, the CST Division team participated in a total of 46 training programs, as detailed below:

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar TINS Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate"	• 28 Februari 2025 | February 28, 2025	Anshari B Sapri Zachrom
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly"	• 6 Mei 2025 | May 6, 2025	
• Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era"	• 6 Mei 2025 | May 6, 2025	
• Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees	• 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025	
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time"	• 15 Agustus 2025 | August 15, 2025	
• Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | Webinar on MIND ID Security Series: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 1 Oktober 2025 | October 1, 2025	

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• FGD Procurement Bersinergi Tahun 2025 | FGD on Synergized Procurement 2025 • Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly" • Training Pembekalan Asesmen Level BOD-2 [Batch 1] | Assessment Preparation Training for BOD-2 Level [Batch 1] • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity | MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity • Project Management Professional (PMP) Tahunan Group MIND ID | Annual Project Management Professional (PMP) – MIND ID Group • Bimbingan Teknis Implementasi INDI 4.0 PT TIMAH (Persero) Tbk | Technical Guidance on the Implementation of INDI 4.0 at PT TIMAH (Persero) Tbk	• 26 Februari 2025 | February 26, 2025 • 21 Maret 2025 | March 21, 2025 • 22 April 2025 | April 22, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 20 Juni 2025 | June 20, 2025 • 22 September 2025 s.d. 26 September 2025 | September 22, 2025 to September 26, 2025 • 20 November 2025 | November 20, 2025	Andrian Sudrajat
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series– Corporate Services: "AI, Security & Reputation in the Social Media Era" • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series: Leadership - "Leaders Have Stories: Cycles of Challenges Across Time"	• 21 Februari 2025 | February 21, 2025 • 6 Mei 2025 | May 6, 2025 • 15 Agustus 2025 | August 15, 2025	Asri Yurinda Fatimah
• Bisnis Tanpa Merek Terdaftar = Bom Waktu! Meledak Kapan Saja | Unregistered Brand = A Time Bomb! It Can Explode Anytime • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series: Leadership - "Leaders Have Stories: Cycles of Challenges Across Time" • Digital Technology for Smart Industry (AI & Innovation: Empowering the Future of Industry),Digital Technology for Smart Industry (AI & Innovation: Empowering the Future of Industry) | Digital Technology for Smart Industry (AI & Innovation: Empowering the Future of Industry) • Memahami Perilaku yang Menunjang Respectful Workplace Policy [Modul 5] Batch 3 | Understanding Behaviors that Support Respectful Workplace Policy [Module 5] Batch 3 • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | Webinar on MIND ID Security Series: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 25 Maret 2025 | March 25, 2025 • 15 Agustus 2025 | August 15, 2025 • 20 Mei 2025 s.d. 22 Mei 2025 | May 20, 2025 to May 22, 2025 • 1 Juli 2025 s.d. 31 Agustus 2025 | July 1, 2025 to August 31, 2025 • 1 Oktober 2025 | October 1, 2025	Dedy Firmansyah

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series– Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series : Operations - Health: "Ergonomics and Musculoskeletal Health: Keys to Worker Productivity and Well-being" • Webinar Mental Health Talk Series #3: Finding Meaning At Work | Webinar on Mental Health Talk Series #3: Finding Meaning at Work • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | Webinar TINS Series: Operations – Health: "Becoming a Healthy Generation Amid Changing Lifestyles"	• 21 Februari 2025 | February 21, 2025 • 6 Mei 2025 | May 6, 2025 • 23 Mei 2025 | May 23, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 18 Juni 2025 | June 18, 2025 • 1 Juli 2025 | July 1, 2025 • 29 Agustus 2025 | August 29, 2025 • 10 September 2025 | September 10, 2025	Dian Padli
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly" • MIND ID GRC Series #14 : "Investment Risk" | MIND ID GRC Series #14 : "Investment Risk" • Webinar TINS Series - Finance: "Sadar Finansial: Jangan Sampai Gaji Habis demi Ikut Arus" | • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • Peringatan Hari Ulang Tahun (HUT) ke-49 PT TIMAH (Persero) Tbk tahun 2025 dengan tema "Untuk Merah Putih" • Webinar TINS Series: Operation - Health "Menjadi Generasi Sehat di Tengah Perubahan Gaya Hidup"| • Bimbingan Teknis Implementasi INDI 4.0 PT TIMAH (Persero) Tbk | Technical Guidance on the Implementation of INDI 4.0 at PT TIMAH (Persero) Tbk	• 21 Maret 2025 | March 21, 2025 • 14 Maret 2025 | March 14, 2025 • 22 April 2025 | • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 2 Agustus 2025 | • 10 September 2025 | September 10, 2025 • 20 November 2025 | November 20, 2025	Dudy
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees	• 21 Februari 2025 | February 21, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025	Harriutama

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series– Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks" • SpeakRight "Komunikasi Kepemimpinan dan Karakter Digital" [Batch 1] | SpeakRight: "Leadership Communication and Digital Character" [Batch 1] • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 21 Februari 2025 | February 21, 2025 • 21 Maret 2025 | March 21, 2025 • 6 Mei 2025 | May 6, 2025 • 23 Mei 2025 | May 23, 2025 • 15 Agustus 2025 | August 15, 2025 • 1 Oktober 2025 | October 1, 2025 • 28 Oktober 2025 s.d. 29 Oktober 2025 | October 28, 2025 to October 29, 2025 • 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	Indah Arrifiyanti
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series– Corporate Services: "AI, Security & Reputation in the Social Media Era" • Workshop Metodologi Eksplorasi Spektral dan Radiometri untuk Mineral Ikutan Timah dan Logam Tanah Jarang | Workshop on Spectral Exploration and Radiometric Methodologies for Tin By-Products and Rare Earth Elements	• 21 Februari 2025 | February 21, 2025 • 6 Mei 2025 | May 6, 2025 • 17 November 2025 s.d. 19 November 2025 | November 17, 2025 to November 19, 2025	Irko Satria Gumilang Putra
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series– Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 21 Februari 2025 | February 21, 2025 • 21 Maret 2025 | March 21, 2025 • 6 Mei 2025 |May 6, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 15 Agustus 2025 | August 15, 2025 • 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	Madona Safitri

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity | MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series: Leadership - "Leaders Have Stories: Cycles of Challenges Across Time" • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 21 Februari 2025 | February 21, 2025 • 21 Maret 2025 | March 21, 2025 • 23 Mei 2025 | May 23, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 18 Juni 2025 | June 18, 2025 • 1 Juli 2025 | July 1, 2025 • 10 September 2025 | September 10, 2025	Memei Patricia Memei Patricia
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series– Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series– Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • Webinar Mental Health Talk Series #3: Finding Meaning At Work | Webinar Mental Health Talk Series #3: Finding Meaning At Work • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks" • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 21 Februari 2025 | February 21, 2025 • 6 Mei 2025 | May 6, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 15 Agustus 2025 | August 15, 2025 • 29 Agustus 2025 | August 29, 2025 • 1 Oktober 2025 | October 1, 2025 • 15 Desember 2025 | December 15, 2025	Mutia Seruni

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries • Pelatihan Pemahaman/Awareness ISO 30301 Sistem Manajemen Arsip | Training on ISO 30301 Records Management System Awareness • Sosialisasi Aplikasi TEO - Modul Penandatanganan Pakta Integritas | Dissemination on TEO Application – Integrity Pact Signing Module • Sosialisasi dan Go Live Aplikasi TEO Modul KTE & Pakta Integritas | Dissemination and Go-Live of TEO Application – KTE & Integrity Pact Modules • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • Training Refreshment MYCO e-budgeting | Training on MYCO e-Budgeting Refreshment • Pelatihan Audit Internal ISO 30301 tentang Sistem Manajemen Arsip | Training on Internal Audit for ISO 30301 on Records Management System • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 21 Februari 2025 | February 21, 2025 • 23 Mei 2025 | May 23, 2025 • 12 Juni 2025 s.d. 13 Juni 2025 | June 12, 2025 to June 13, 2025 • 2 Juli 2025 | July 2, 2025 • 15 Juli 2025 | July 15, 2025 • 15 Juli 2025 | July 15, 2025 • 7 Agustus 2025 s.d. 8 Agustus 2025 | August 7, 2025 to August 8, 2025 • 26 Agustus 2025 | August 26, 2025 • 1 Oktober 2025 | October 1, 2025	Nurkomarriah
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 15 Agustus 2025 | August 15, 2025 • 15 Desember 2025 | December 15, 2025	Rais Fikry
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate" • Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era" • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • Webinar Financial Clinic – "Building Financial Awareness Through Financial Planning" | Webinar Financial Clinic – "Building Financial Awareness Through Financial Planning" • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks" • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 21 Februari 2025 | February 21, 2025 • 6 Mei 2025 | May 6, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 10 Juli 2025 | July 10, 2025 • 15 Agustus 2025 | August 15, 2025 • 1 Oktober 2025 | October 1, 2025 • 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	Rina Ramadhini
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series– Supply Chain: Owner's Estimate "More Than Just an Estimate" • Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees • Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time" • GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 21 Februari 2025 | February 21, 2025 • 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025 • 15 Agustus 2025 | August 15, 2025 • 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	Riri Mokhlisa

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate "More Than Just an Estimate"	• 21 Februari 2025 | February 21, 2025	Rommel Hutabarat
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly"	• 21 Maret 2025 | March 21, 2025	
• Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era"	• 6 Mei 2025 | May 6, 2025	
• Peringatan Hari Ulang Tahun (HUT) ke-49 PT TIMAH (Persero) Tbk tahun 2025 dengan tema "Untuk Merah Putih" | 49th Anniversary Celebration of PT TIMAH (Persero) Tbk in 2025 with the theme "Untuk Merah Putih" ("For the Red and White")	• 2 Agustus 2025 s.d. 18 Agustus 2025 | August 2, 2025 to August 18, 2025	
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time"	• 15 Agustus 2025 | August 15, 2025	
• Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 1 Oktober 2025 | October 1, 2025	
• GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	
• Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees	• 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025	Rony Malino Batti
• MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity | MIND ID GRC Series #17: Innovation through a Lens of Mature Corporation – Is it a Risk or an Opportunity	• 20 Juni 2025 | June 20, 2025	
• Xcellence Program Batch 6 - Bootcamp 1 | Xcellence Program Batch 6 - Bootcamp 1	• 11 Agustus 2025 s.d. 13 Agustus 2025 | August 11, 2025 to August 13, 2025	
• Xcellence Program Batch 6 Bootcamp 2 | Xcellence Program Batch 6 – Bootcamp 2	• 8 September 2025 s.d. 10 September 2025 |September 8, 2025 to September 10, 2025	
• Workshop Metodologi Eksplorasi Spektral dan Radiometri untuk Mineral Ikutan Timah dan Logam Tanah Jarang | Workshop on Spectral Exploration and Radiometric Methodologies for Tin By-Products and Rare Earth Elements	• 17 November 2025 s.d. 19 November 2025 | November 17, 2025 to November 19, 2025	
• Bimbingan Teknis Implementasi INDI 4.0 PT TIMAH (Persero) Tbk | Technical Guidance on the Implementation of INDI 4.0 at PT TIMAH (Persero) Tbk	• 20 November 2025 | November 20, 2025	

Kegiatan Activities	**Waktu Pelaksanaan** Date	**Anggota Divisi CST Peserta Pelatihan** Training Participants from CST Division Members
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series– Supply Chain: Owner's Estimate "More Than Just an Estimate"	• 21 Februari 2025 | February 21, 2025	Rubiarto
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Getting Trapped Unknowingly"	• 21 Maret 2025 | March 21, 2025	
• Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series– Corporate Services: "AI, Security & Reputation in the Social Media Era"	• 6 Mei 2025 | May 6, 2025	
• MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries	• 23 Mei 2025 | May 23, 2025	
• Townhall Direksi MIND ID, Direksi PT TIMAH (Persero) Tbk dan Karyawan | Town Hall Meeting of the Boards of Directors of MIND ID, PT TIMAH (Persero) Tbk, and Employees	• 3 Juni 2025 s.d. 5 Juni 2025 | June 3, 2025 to June 5, 2025	
• MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity | MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	• 20 Juni 2025 | June 20, 2025	
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Across Time"	• 15 Agustus 2025 | August 15, 2025	
• Workshop Metodologi Eksplorasi Spektral dan Radiometri untuk Mineral Ikutan Timah dan Logam Tanah Jarang | Workshop on Spectral Exploration and Radiometric Methodologies for Tin By-Products and Rare Earth Elements	• 17 November 2025 s.d. 19 November 2025 | November 17, 2025 to November 19, 2025	
• GRC Talk Series PT TIMAH (Persero) Tbk & Anak Perusahaan | GRC Talk Series – PT TIMAH (Persero) Tbk & Subsidiaries	• 15 Desember 2025 s.d. 16 Desember 2025 | December 15, 2025 to December 16, 2025	
• Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" | Webinar on TINS Series – Supply Chain: Owner's Estimate (HPS), "More Than Just an Estimate"	• 21 Februari 2025 | February 21, 2025	Tata Prasetio
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Trapped Without Realizing It"	• 1 Januari 2025 s.d. 30 April 2025 | January 1, 2025 to April 30, 2025	
• MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity | MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	• 1 Juli 2025 | July 1, 2025	
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series – Leadership: "Leaders Have Stories: Cycles of Challenges Over Time"	• 10 September 2025 | September 10, 2025	
• MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader | MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	• 14 Januari 2025 | January 14, 2025	Muhammad Robby Firmansyah
• Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" | Webinar on TINS Series – Corporate Services: "The Shadow of Gratification: Trapped Without Realizing It"	• 21 Maret 2025 | March 21, 2025	
• Onboarding TINS AGENT 2025 "Lead the Change, Win the Game" | TINS AGENT 2025 Onboarding: "Lead the Change, Win the Game"	• 25 April 2025 | April 25, 2025	
• Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" | Webinar on TINS Series – Corporate Services: "AI, Security & Reputation in the Social Media Era"	• 6 Mei 2025 | May 6, 2025	
• MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries | MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries	• 23 Mei 2025 | May 23, 2025	
• Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" | Webinar on TINS Series– Leadership: "Leaders Have Stories: Cycles of Challenges Over Time"	• 15 Agustus 2025 | August 15, 2025	
• Webinar MIND ID Security Series "Melindungi Diri Dari Manipulasi Digital dan Serangan Phising Berbasis AI" | MIND ID Security Series Webinar: "Protecting Yourself from Digital Manipulation and AI-Based Phishing Attacks"	• 1 Oktober 2025 |October 1, 2025	







Analisis dan Pembahasan Manajemen

Management Discussion and Analysis

Tinjauan Perekonomian dan Industri

Economic and Industry Overview



TINJAUAN UMUM PEREKONOMIAN GLOBAL DAN NASIONAL

Perekonomian global sepanjang tahun 2025 menghadapi dinamika yang semakin kompleks, yang ditandai dengan meningkatnya ketidakpastian geopolitik, fragmentasi perdagangan internasional, serta perubahan arah kebijakan ekonomi di berbagai negara. Laporan *World Economic Outlook (WEO) Oktober 2025* yang diterbitkan oleh International Monetary Fund (IMF) mencatat bahwa pertumbuhan ekonomi global diproyeksikan melambat dari 3,3% pada tahun 2024 menjadi sekitar 3,2% pada tahun 2025 dan berlanjut menjadi 3,1% pada tahun 2026. Perlambatan ini dipengaruhi oleh meningkatnya kebijakan proteksionisme, penyesuaian tarif perdagangan, serta tingginya ketidakpastian kebijakan yang berdampak pada aktivitas investasi dan perdagangan global.

Di sisi lain, tekanan inflasi global mulai menunjukkan tren penurunan seiring dengan pengetatan kebijakan moneter di sejumlah negara maju serta meredanya tekanan harga

GENERAL OVERVIEW OF THE GLOBAL AND NATIONAL ECONOMY

The global economy throughout 2025 faced increasingly complex dynamics, marked by rising geopolitical uncertainty, the fragmentation of international trade, and shifts in economic policy directions across various countries. The October 2025 World Economic Outlook (WEO) report published by the International Monetary Fund (IMF) noted that global economic growth is projected to slow from 3.3% in 2024 to around 3.2% in 2025, and further to 3.1% in 2026. This slowdown is influenced by rising protectionist policies, adjustments in trade tariffs, and high policy uncertainty impacting global investment and trade activities.

On the other hand, global inflationary pressures began to show a downward trend, following tighter monetary policies in several advanced economies and easing

energi dan komoditas tertentu. IMF memproyeksikan inflasi global turun menjadi sekitar 4,2% pada tahun 2025 dan kembali menurun menjadi 3,7% pada tahun 2026. Meskipun demikian, dinamika harga komoditas, ketegangan geopolitik, serta volatilitas pasar keuangan masih menjadi faktor risiko yang dapat memengaruhi stabilitas ekonomi global, terutama bagi negara berkembang yang memiliki keterkaitan kuat dengan perdagangan internasional dan arus modal global.

pressure on energy and certain commodity prices. The IMF projects global inflation to decline to around 4.2% in 2025 and further to 3.7% in 2026. Nonetheless, commodity price dynamics, geopolitical tensions, and financial market volatility remain risk factors that could affect global economic stability, particularly for developing countries with strong links to international trade and global capital flows.

Ketidakpastian global juga diperkuat oleh berbagai faktor struktural, termasuk konflik geopolitik yang masih berlangsung di sejumlah kawasan, kebijakan tarif perdagangan baru, serta fragmentasi ekonomi global yang semakin meningkat. Kondisi tersebut berpotensi memicu volatilitas pasar keuangan, tekanan pada rantai pasok global, serta perlambatan pertumbuhan perdagangan internasional. Oleh karena itu, berbagai negara dihadapkan pada kebutuhan untuk menyesuaikan kebijakan makroekonomi guna menjaga stabilitas sekaligus mendukung pertumbuhan ekonomi jangka menengah.

Global uncertainty was also reinforced by various structural factors, including ongoing geopolitical conflicts in several regions, new trade tariff policies, and increasing fragmentation of the global economy. These conditions could trigger financial market volatility, pressure on global supply chains, and a slowdown in international trade growth. Consequently, countries are faced with the need to adjust macroeconomic policies to maintain stability while supporting medium-term economic growth.

Di tengah dinamika global tersebut, perekonomian Indonesia pada tahun 2025 menunjukkan kinerja yang relatif baik dengan stabilitas makroekonomi yang tetap terjaga. Sinergi kebijakan antara Pemerintah dan Bank Indonesia menjadi faktor penting dalam menjaga ketahanan ekonomi nasional, sehingga perekonomian domestik mampu tetap tumbuh di tengah tingginya gejolak ekonomi global. Koordinasi kebijakan fiskal, moneter, serta sektor keuangan terus diperkuat guna menjaga stabilitas nilai tukar, mengendalikan inflasi, serta mendukung keberlanjutan pertumbuhan ekonomi nasional.

Amid these global dynamics, Indonesia's economy in 2025 demonstrated relatively strong performance with maintained macroeconomic stability. The synergy of policies between the Government and Bank Indonesia has been a key factor in preserving national economic resilience, enabling domestic economic growth to continue despite high global economic turbulence. Coordination of fiscal, monetary, and financial sector policies has been strengthened to maintain exchange rate stability, control inflation, and support sustainable national economic growth.

Dari sisi stabilitas harga, inflasi Indonesia sepanjang tahun 2025 tetap terkendali dalam kisaran sasaran yang ditetapkan Pemerintah. Berdasarkan data Badan Pusat Statistik, inflasi Indeks Harga Konsumen (IHK) pada akhir tahun 2025 tercatat sebesar 2,92% secara tahunan, masih berada dalam target inflasi 2,5±1%. Stabilitas inflasi ini merupakan hasil dari konsistensi kebijakan moneter Bank Indonesia serta penguatan koordinasi pengendalian inflasi antara pemerintah pusat dan daerah melalui Tim Pengendalian Inflasi Pusat dan Daerah (TPIP dan TPID).

From a price stability perspective, Indonesia's inflation throughout 2025 remained under control within the target range set by the Government. According to data from the Statistics Indonesia, the Consumer Price Index (CPI) inflation at the end of 2025 was recorded at 2.92% year-on-year, still within the 2.5±1% inflation target. This inflation stability is the result of the consistent monetary policy of Bank Indonesia and strengthened coordination in inflation control between the central and regional governments through the Central and Regional Inflation Control Teams (TPIP and TPID).

Ke depan, prospek perekonomian nasional tetap menunjukkan peluang pertumbuhan yang positif, meskipun masih dihadapkan pada tantangan dari dinamika eksternal. Bank Indonesia memprakirakan pertumbuhan ekonomi Indonesia pada beberapa tahun ke depan berada dalam kisaran sekitar 4,9%–5,7% dengan inflasi yang tetap terkendali pada sasaran yang telah ditetapkan. Prospek tersebut didukung oleh penguatan investasi, pengembangan sektor ekonomi digital, peningkatan inklusi keuangan, serta peran strategis sektor riil dan UMKM dalam mendorong aktivitas ekonomi domestik.

Looking ahead, the national economic outlook continues to show positive growth prospects, although challenges from external dynamics remain. Bank Indonesia projects that Indonesia's economic growth over the next few years will range between approximately 4.9%–5.7%, with inflation remaining controlled within the set targets. These prospects are supported by strengthened investment, development of the digital economy sector, increased financial inclusion, and the strategic role of the real sector and MSMEs in driving domestic economic activity.

Adapun dalam menghadapi tantangan global yang semakin dinamis, penguatan sinergi kebijakan antara Pemerintah, Bank Indonesia, serta otoritas sektor keuangan menjadi kunci dalam menjaga stabilitas makroekonomi dan memperkuat ketahanan ekonomi nasional. Dengan stabilitas yang terjaga dan reformasi struktural yang terus dilanjutkan, perekonomian Indonesia diharapkan mampu mempertahankan momentum pertumbuhan yang berkelanjutan serta meningkatkan daya saing di tengah perubahan lanskap ekonomi global.

TINJAUAN INDUSTRI TIMAH GLOBAL

Timah memiliki peran penting dalam berbagai sektor kehidupan, di antaranya untuk industri manufaktur seperti otomotif, elektronik dan konstruksi. Keunggulan serta karakteristik yang dimiliki timah menjadikannya sangat beragam dalam pemanfaatannya, seperti tin solder, tin chemical, tin plate, battery, alloy dan aplikasi lainnya.

Pada periode 2025 *supply demand* logam timah mengalami fluktuasi yang relatif melandai. Ekspor bijih timah dari Myanmar secara bertahap meningkat pada semester kedua 2025 dan ekspor ke China akan meningkat pada Q4 2025. MSC melakukan penghentian sementara aktivitas peleburan di smelter Pulau Indah dikarenakan ledakan gas dan mulai beroperasi kembali pada semester kedua 2025. Alphamin (Republik Demokrasi Kongo) melanjutkan aktivitas pertambangan pada 2025.

Berdasarkan publikasi laporan *International Tin Association* (ITA) memperkirakan bahwa penggunaan logam timah di tahun 2025 mengalami pemulihan senilai 0,6% atau mencapai 380.160 MT dan perkiraan supply sebesar 374.910 MT.

In facing increasingly dynamic global challenges, strengthening policy synergy among the Government, Bank Indonesia, and financial sector authorities is key to maintaining macroeconomic stability and enhancing national economic resilience. With stability maintained and ongoing structural reforms, Indonesia's economy is expected to sustain momentum for sustainable growth and improve competitiveness amid changes in the global economic landscape.

GLOBAL TIN INDUSTRY OVERVIEW

Tin plays an important role in various sectors of life, including the manufacturing industry such as automotive, electronics, and construction. The advantages and characteristics of tin make its applications highly diverse, including solder tin, chemical tin, tinplate, batteries, alloys, and other uses.

During 2025, the supply and demand of tin experienced relatively moderate fluctuations. Tin ore exports from Myanmar gradually increased in the second half of 2025, and exports to China were projected to rise in Q4 2025. MSC temporarily halted smelting activities at the Pulau Indah smelter due to a gas explosion and resumed operations in the second half of 2025. Alphamin (Democratic Republic of the Congo) continued its mining activities in 2025.

According to the International Tin Association (ITA) report, tin consumption in 2025 is estimated to recover by 0.6%, reaching 380,160 MT, with an expected supply of 374,910 MT.

World supply/demand balance in refined tin

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Production/Consumption	2021	2022	2023	2024	2025	2026	2027	2028
World refined production	379.57	379.60	382.59	373.33	374.91	391.52	394.48	398.19
World refined consumption	388.98	376.50	367.43	377.76	380.16	387.91	394.05	402.01
World market balance	-9.41	3.10	15.16	-4.43	-5.25	3.61	0.44	-3.81

Harga perdagangan logam timah di London Metal Exchange (LME) berada di kisaran $28.225 - $43.725 per Mton pada periode Januari - Desember 2025 dengan harga rata-rata berada di $34.119,96 per Mton. Harga timah mengalami kenaikan yang signifikan pada bulan November - Desember. Harga timah yang tinggi semakin menekan permintaan. Pelaku pasar fisik melaporkan produsen membeli secara terbatas dan tidak memilih stok barang pada level harga saat ini, sehingga akumulasi persediaan melambat dan konsumsi melemah. Sebaliknya, prospek jangka menengah - panjang tetap kuat, didorong peran

Tin metal trading prices on the London Metal Exchange (LME) ranged between USD 28,225 - USD 43,725 per MT during January–December 2025, with an average price of USD 34,119.96 per MT. Tin prices experienced a significant increase in November–December. The high tin prices further dampened demand. Market participants reported that producers were buying selectively and not stockpiling at the current price levels, which slowed inventory accumulation and weakened consumption. Conversely, the medium- to long-term outlook remains strong, supported by tin's role in electronics (especially

timah di elektronik (terutama semikonduktor) dan energi bersih. Sepanjang bulan Desember 2025, stok LME naik 72% menjadi 5.420 Mton dari 3.160 Mton, sementara posisi beli bersih dana investasi turun ke 4.413 lot dari 4.710 lot. Pengurangan spekulatif ini mencerminkan kehati-hatian terhadap permintaan lemah. Kenaikan stok, premi melemah dan posisi spekulatif menyusut lebih menandakan rationing permintaan karena harga tinggi, bukan defisit pasokan.

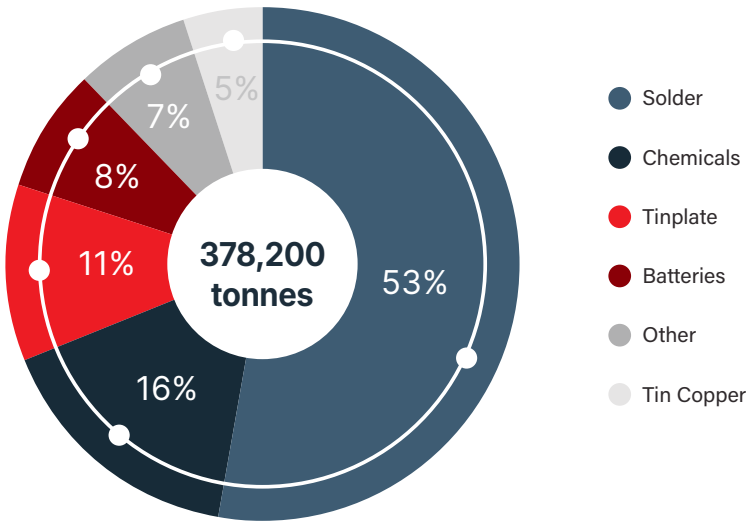
semiconductors) and clean energy. Throughout December 2025, LME stocks rose 72% to 5,420 MT from 3,160 MT, while net long positions of investment funds decreased to 4,413 lots from 4,710 lots. This speculative reduction reflects caution amid weak demand. The rise in stocks, weakening premiums, and shrinking speculative positions indicate that the situation reflects demand rationing due to high prices, rather than a supply deficit.

Tabel Pergerakan Harga Timah LME Tahun 2023-2025
Table of Movement of Tin Price at LME in 2023-2025

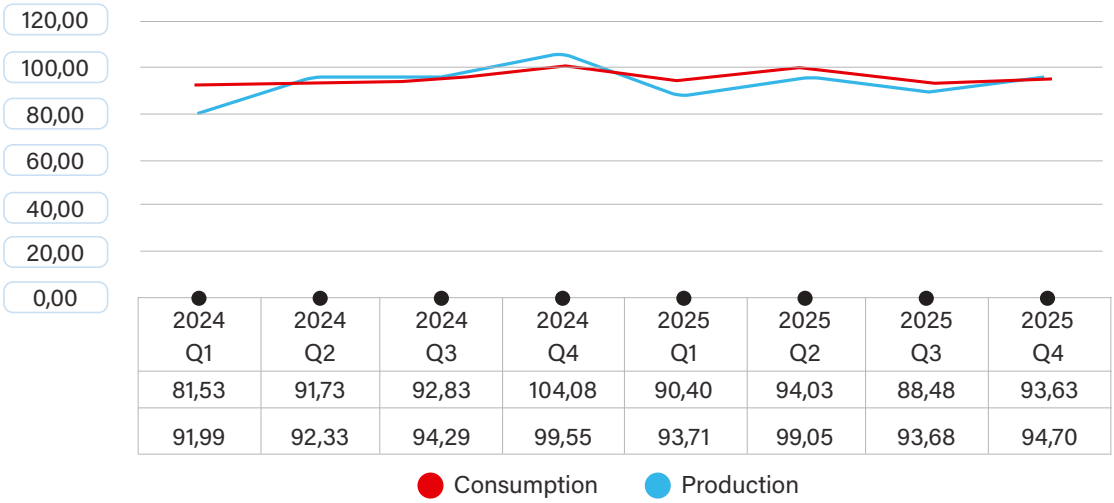


Penyerapan dan Pemanfaatan Timah secara Global Tahun 2024-2025
Tin Absorption and Utilization Globally in 2024-2025

Global Tin Use by Application, 2024
Global Refined Tin Use Share



Produksi dan Konsumsi Timah Global
Global Tin Production and Consumption



	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Consumption	81,53	91,73	92,83	104,08	90,40	94,03	88,48	93,63
Production	91,99	92,33	94,29	99,55	93,71	99,05	93,68	94,70

sumber: CRU Tin Monitor, Desember 2025
Source: CRU Tin Monitor, December 2025

INDUSTRI TIMAH NASIONAL DAN POSISI PT TIMAH (PERSERO) TBK DALAM INDUSTRI

Sampai dengan akhir tahun 2025, Indonesia menempati peringkat ke-2 sebagai eksportir timah dunia. Dari produksi rata-rata sekitar 50 ribu MT per tahun, lebih dari 90% ditujukan untuk pasar ekspor, sementara sisanya diserap industri pengguna timah domestik.

Berdasarkan data CRU Tin Monitoring, produksi timah Indonesia tahun 2025 mencapai 55.865 MT, naik 5.960 MT atau 11,94% dari tahun 2024 sebanyak 49.905 MT. Jumlah tersebut mencapai 15% dari total produksi timah dunia. Dari total produksi timah nasional, PT TIMAH (Persero) Tbk berkontribusi sebesar 17.815 MT atau 31,89% selama tahun 2025. Jumlah tersebut turun 1.105 MT atau -5,84% dari tahun 2024 sebesar 18.920 MT. Dengan volume produksi tersebut, PT TIMAH (Persero) Tbk berada dalam 5 besar produsen timah dunia.

NATIONAL TIN INDUSTRY AND PT TIMAH (PERSERO) TBK POSITION IN THE INDUSTRY

Until the end of 2025, Indonesia ranked 2nd as the world's largest tin exporter. From an average production of around 50,000 MT per year, more than 90% was destined for export markets, while the remainder was absorbed by domestic tin-using industries.

According to CRU Tin Monitoring data, Indonesia's tin production in 2025 reached 55,865 MT, an increase of 5,960 MT or 11.94% from 49,905 MT in 2024. This accounted for 15% of total global tin production. Of the total national tin production, PT TIMAH (Persero) Tbk contributed 17,815 MT, or 31.89% during 2025. This figure represents a decrease of 1,105 MT, or -5.84%, from 18,920 MT in 2024. With this production volume, PT TIMAH (Persero) Tbk remains among the top 5 tin producers in the world.

2025 Top 10 Refined Tin Producers
Annual Refined tin Production,kt Sn

No	*Company*	*Country*	2024	2025	YoY
1	Yunnan Tin 1	China	85.00	91.00	7.1%
2	Minsur 1	Peru	30.90	32.60	5.5%
3	Guangxi Huaxi 2	China	16.60	21.10	27.0%
4	Yunnan Chengfeng	China	21.80	19.50	(10.6%)
5	PT Timah	Indonesia	18.90	17.80	(5.8%)
6	Malaysia Smelting Corp	Malaysia	16.30	14.20	(12.8%)
7	Gejiu Kaimeng	China	3.90	11.40	191.0%
8	EM Vinto	Bolivia	12.70	10.80	(14.6%)
9	Jiangxi New Nanshan	China	9.70	9.60	(1.0%)
10	Thaisarco	Thailand	9.50	8.80	(7.0%)

Strategi Pengembangan Usaha
Business Development Strategy



INISIATIF STRATEGIS PERSEROAN

Sesuai dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2025, PT TIMAH (Persero) Tbk telah menetapkan berbagai inisiatif strategis yang diarahkan untuk memperkuat pengembangan usaha serta meningkatkan nilai perusahaan. Perumusan strategi dan inisiatif strategis tahun 2025 tersebut didasarkan pada Rencana Jangka Panjang Perusahaan (RJPP) dan dirancang untuk menghadapi dinamika serta tantangan industri, sekaligus menjawab harapan para pemangku kepentingan terhadap penerapan praktik bisnis yang beretika, berkelanjutan, serta didukung oleh tata kelola perusahaan yang semakin kuat dan berintegritas.

Fokus utama Perseroan tetap diarahkan pada:
1. Penambahan Operasional PIP
2. *Preventive Maintenance System Implementation*
3. Digitalisasi Operasi Produksi Laut tahap ke-1 (*surveillance & connectivity*)
4. Efisiensi BBM pada KK dan KIP
5. Pemberdayaan Komunitas Lokal dan Keberlanjutan Lingkungan (ESG/ SDG/ICMM, Dekarbonisasi, dll.)
6. Peningkatan Produktivitas Organisasi dan Karyawan ke P75 Market
7. Peningkatan Produktivitas Organisasi dan Karyawan
8. Implementasi PPI
9. Implementasi Rewards & Punishment focus pada *Performance Based Culture*
10. Kerjasama aset seluruh wilayah
11. Pemindahtanganan Aset non operasi (Eks kendaraan dinas, besi scrap, dll.)

COMPANY'S STRATEGIC INITIATIVES

In accordance with the Company's Work Plan and Budget (RKAP) for the 2025 Fiscal Year, PT TIMAH (Persero) Tbk has established various strategic initiatives aimed at strengthening business development and enhancing corporate value. The formulation of these 2025 strategies and initiatives is based on the Company's Long-Term Plan (RJPP) and is designed to address industry dynamics and challenges, while also meeting stakeholder expectations for the implementation of ethical, sustainable business practices supported by increasingly strong and integrity-driven corporate governance.

The Company's main focus remains on:
1. Expansion of PIP Operations
2. Implementation of a Preventive Maintenance System
3. Phase 1 Digitalization of Marine Production Operations (surveillance & connectivity)
4. Fuel Efficiency in KK and KIP operations
5. Empowerment of Local Communities and Environmental Sustainability (ESG/SDG/ICMM, Decarbonization, etc.)
6. Increasing Organizational and Employee Productivity towards P75 Market
7. Enhancing Organizational and Employee Productivity
8. Implementation of PPI
9. Implementation of Rewards & Punishments focused on a Performance-Based Culture
10. Regional Asset Collaboration
11. Transfer of Non-Operating Assets (e.g., former company vehicles, scrap metal, etc.)

Tinjauan Operasional
Operational Overview

Sesuai dengan ketentuan Anggaran Dasar, kegiatan usaha Perseroan terbagi ke dalam lima segmen sebagaimana disajikan dalam Laporan Keuangan PT TIMAH (Persero) Tbk yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwanto Susanti dan Surja pada catatan 36 (segmen operasi), yang mencakup:

1. Segmen pertambangan timah terdiri dari perusahaan yang bergerak di bidang pertambangan dan peleburan timah;
2. Segmen pertambangan batu bara terutama berasal dari kegiatan usaha PT Tanjung Alam Jaya (TAJ) yang bergerak di bidang pertambangan dan perdagangan batu bara;
3. Segmen konstruksi terdiri dari satu entitas anak, PT Dok dan Perkapalan Air Kantung (DAK), yang bergerak di bidang perbengkelan, konstruksi, dan jasa perkapalan;
4. Segmen industri terdiri dari satu entitas anak, PT Timah Industri (TI), yang bergerak di bidang produksi *Tin Chemical* dan *tin solder*;
5. Segmen lainnya terutama berasal dari perdagangan aset real estat, penjualan nikel dan jasa reklamasi. Kegiatan usaha PT Timah Karya Persada Properti (TKPP), PT Timah Investasi Mineral (TIM), dan PT Timah Agro Manunggal (TAM), masing-masing bergerak di bidang properti, pertambangan nikel, dan jasa reklamasi.
6. Uraian dan analisis kinerja segmen usaha dalam laporan ini disusun selaras dengan pengelompokan segmen usaha sebagaimana tercantum dalam Laporan Keuangan Audited Perseroan. Sementara itu, proporsi kontribusi masing-masing segmen usaha terhadap total pendapatan Perseroan disajikan dalam tabel berikut.
7.

In accordance with the provisions of the Articles of Association, the Company's business activities are divided into five segments, as presented in the audited Financial Statements of PT TIMAH (Persero) Tbk by the Public Accounting Firm (KAP) Purwanto Susanti and Surja in note 36 (operating segments), which include:

1. Tin mining segment – consisting of companies engaged in tin mining and smelting;
2. Coal mining segment – primarily derived from the business activities of PT Tanjung Alam Jaya (TAJ), which operates in coal mining and trading;
3. Construction segment – consisting of one subsidiary, PT Dok dan Perkapalan Air Kantung (DAK), engaged in shipyard operations, construction, and shipping services;
4. Industrial segment – consisting of one subsidiary, PT Timah Industri (TI), engaged in the production of Tin Chemicals and solder tin;
5. Other segments – mainly derived from real estate asset trading, nickel sales, and reclamation services. These activities are carried out by PT Timah Karya Persada Properti (TKPP), PT Timah Investasi Mineral (TIM), and PT Timah Agro Manunggal (TAM), each operating in the fields of property, nickel mining, and reclamation services.
6. The descriptions and performance analysis of the business segments in this report are prepared in line with the segment classifications presented in the Company's audited Financial Statements. Meanwhile, the proportion of each business segment's contribution to the Company's total revenue is presented in the following table.

Tabel Pendapatan Menurut Segmen Usaha Tahun 2024-2025
Table of Revenue by Business Segment 2024-2025

Dalam jutaan rupiah, kecuali dinyatakan lain
In million rupiah, unless otherwise stated

Segmen Usaha Business Segment	Pendapatan Eksternal External Revenue	Proporsi Proportion	Pendapatan Antar Segmen Inter-segment Revenue	Sub Total	Proporsi Proportion
2025					
Pertambangan Timah Tin Mining	9.698.375	83,95%	3.297.514	12.995.889	87,38%
Pertambangan Batu Bara Coal Mining	145.654	1,26%	-	145.654	0,98%
Konstruksi Construction	61.466	0,53%	15.101	76.567	0,51%
Industri Industry	1.230.766	10,65%	-	1.230.766	8,28%

Tabel Pendapatan Menurut Segmen Usaha Tahun 2024-2025
Table of Revenue by Business Segment 2024-2025

Dalam jutaan rupiah, kecuali dinyatakan lain
In million rupiah, unless otherwise stated

Segmen Usaha Business Segment	Pendapatan Eksternal External Revenue	Proporsi Proportion	Pendapatan Antar Segmen Inter-segment Revenue	Sub Total	Proporsi Proportion
Lainnya Others	416.472	3,60%	7.461	423.933	2,85%
Sub Total	11.552.733	100,0%	3.320.076	14.872.809	100,0%
Eliminasi Elimination	-		3.320.076	(3.320.076)	
Total Pendapatan Total Revenue	**11.552.733**		**0**	**11.552.733**	
2024					
Pertambangan Timah Tin Mining	8.684.853	80,00%	3.477.997	12.162.850	84,60%
Pertambangan Batu Bara Coal Mining	550.324	5,07%	-	550.324	3,83%
Konstruksi Construction	60.212	0,55%	28.928	89.140	0,62%
Industri Industry	1.127.657	10,39%	-	1.127.657	7,84%
Lainnya Others	433.376	3,99%	13.078	446.454	3,11%
Sub Total	10.856.422	100,0%	3.520.003	14.376.425	100,0%
Eliminasi Elimination	-		(3.520.003)	(3.520.003)	
Total Pendapatan Total Revenue	**10.856.422**			**10.856.422**	

Segmen usaha Pertambangan timah masih menjadi segmen utama pendapatan dan semen usaha industri di posisi kedua. Hal ini masih selaras dengan posisi pendapatan di tahun 2024.

SEGMEN PERTAMBANGAN TIMAH

Sebagai kontributor terbesar, segmen utama Perseroan mencakup kegiatan pertambangan timah yang dilaksanakan melalui tambang darat maupun tambang laut. Operasional penambangan darat berlokasi di Pulau Bangka dan Pulau Belitung, Provinsi Kepulauan Bangka Belitung. Adapun penambangan laut dilakukan di perairan sekitar Pulau Bangka, Provinsi Kepulauan Bangka Belitung serta di perairan Kepulauan Kundur Provinsi Kepulauan Riau. Selain itu, Perseroan juga menjalankan kegiatan eksplorasi di Nigeria.

The tin mining segment remains the primary source of revenue, with the cement segment ranking second. This aligns with the revenue breakdown for 2024.

TIN MINING SEGMENT

As the largest contributor, the Company's main segment encompasses tin mining activities carried out through both onshore and offshore operations. Onshore mining operations are located on Bangka Island and Belitung Island, Bangka Belitung Islands Province. Offshore mining is conducted in the waters surrounding Bangka Island, Bangka Belitung Islands Province, and in the waters of the Kundur Islands, Riau Islands Province. In addition, the Company also conducts exploration activities in Nigeria.

Di luar aktivitas penambangan, Perseroan menjalankan operasi terintegrasi dari hulu ke hilir dalam pengelolaan komoditas timah. Bijih timah yang sudah dilakukan penambangan kemudian dilakukan proses pengolahan di area produksi tambang untuk meningkatkan kadar bijih timah. Kadar bijih dari pengolahan di objek tambang bervariasi mulai dari 20 hingga >70% tergantung dari objek tambangnya. Selanjutnya, bijih timah diolah kembali di fasilitas pabrik pengolahan mineral Mentok, Bangka Barat dan Kundur, Kepulauan Riau sebagai tahap awal yang krusial sebelum material dapat masuk ke rangkaian peleburan dan pemurnian. Secara prinsip, pengolahan mineral bertujuan memisahkan mineral pembawa timah (utama: Kasiterit/SnO2) dari mineral ikutan serta pengotor lain yang tidak diinginkan sehingga kadar bijih memenuhi spesifikasi umpan yang diperlukan peleburan yaitu ≥ 70% Sn dalam kondisi kering. Upgrading konsentrat hingga mencapai ≥70% Sn menjadi persyaratan penting karena kualitas umpan sangat mempengaruhi kestabilan peleburan, konsumsi energi dan bahan imbuh, jumlah serta karakteristik terak yang terbentuk, hingga risiko terbawanya pengotor ke produk logam. Melalui konsentrat yang memenuhi standar, Perseroan dapat menjalankan proses peleburan secara lebih terkendali serta mendukung pencapaian logam timah berkadar tinggi dan impurities yang lebih rendah.

Beyond mining activities, the Company operates an integrated upstream-to-downstream operation in managing tin commodities. Mined tin ore is first processed at the mining production sites to increase the tin content. Ore grades from processing at the mining sites vary from 20% to over 70%, depending on the deposit. Subsequently, the tin ore is further processed at the mineral processing plants in Mentok, West Bangka, and Kundur, Riau Islands, as a crucial initial stage before the material enters smelting and refining. In principle, mineral processing aims to separate tin-bearing minerals (mainly Cassiterite/SnO_2) from gangue and other unwanted impurities so that the ore grade meets the feed specifications required for smelting, i.e., ≥70% Sn in a dry condition. Upgrading the concentrate to ≥70% Sn is a critical requirement because feed quality significantly affects smelting stability, energy and reagent consumption, the quantity and characteristics of slag formed, and the risk of carrying impurities into the metal product. By producing concentrates that meet these standards, the Company can run the smelting process in a more controlled manner and support the production of high-grade tin with lower impurities.

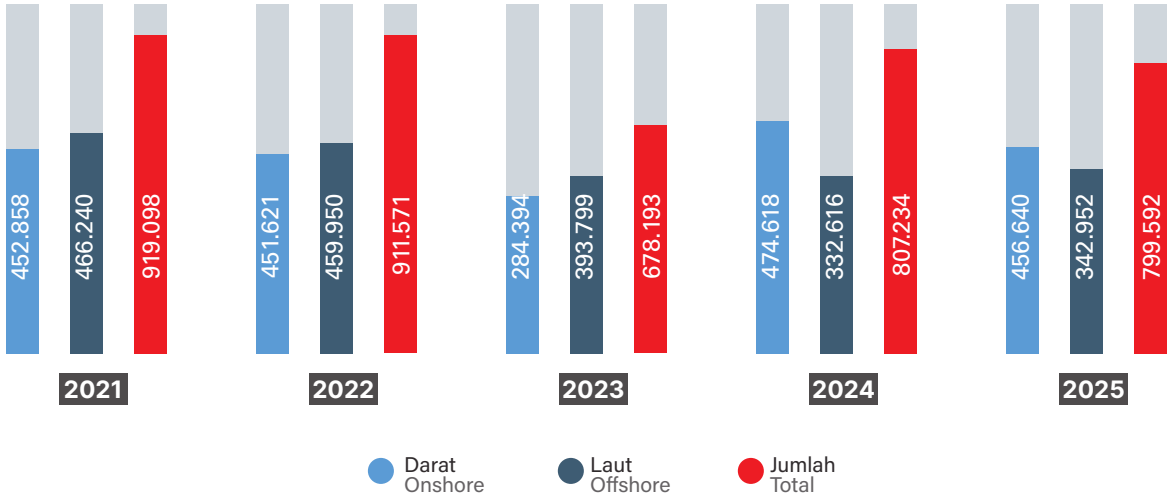
Pada tahap peleburan, Perseroan memiliki 1 fasilitas peleburan dan pemurnian di area Bangka Belitung yaitu Mentok, Bangka Barat dan 1 fasilitas di Kundur, Kepulauan Riau. Fasilitas peleburan di site Mentok, mengoperasikan 1 unit teknologi peleburan terbaru yaitu TSL Ausmelt Furnace sebagai alat peleburan utama dengan kapasitas mencapai 40.000 Ton Crude Tin/bullion per Tahun, sedangkan teknologi peleburan Reverberatory Furnace sejumlah 6 unit digunakan sebagai tanur cadangan ketika dilakukan perbaikan tahunan TSL Ausmelt dengan kapasitas 5.000 Ton Crude Tin/Unit. Site Mentok juga mengoperasikan 1 unit Tanur fuming furnace dalam rangka meningkatkan kapabilitas proses dengan meningkatkan recovery dan melakukan total smelting. Crude tin hasil peleburan atau timah dengan pengotor logam tertentu selain Sn selanjutnya dimurnikan melalui pyro refining, eutectic refining, dan/atau electrolytic refining sesuai kebutuhan untuk menurunkan impurities dan memastikan produk memenuhi spesifikasi mutu. Produk akhir Perseroan berupa logam timah dalam bentuk balok/batangan (ingot) dengan kadar minimal 99,90% Sn hingga 99,99% dan berat berkisar 23–27 kg per ingot. Setelah memenuhi standar kualitas, produk dipasarkan kepada pelanggan melalui fungsi pemasaran dan penjualan Perseroan, sehingga keseluruhan proses mulai dari eksplorasi, penambangan, pengolahan, peleburan serta pemurnian, hingga pemasaran terhubung dalam satu sistem operasi yang terintegrasi untuk memenuhi kebutuhan pasar secara konsisten.

At the smelting stage, the Company operates one smelting and refining facility in the Bangka Belitung area, located in Mentok, West Bangka, and one facility in Kundur, Riau Islands. The smelting facility at the Mentok site operates one unit of the latest smelting technology, the TSL Ausmelt Furnace, as the main smelting unit with a capacity of up to 40,000 tons of crude tin/bullion per year. Meanwhile, 6 units of Reverberatory Furnace technology are used as backup furnaces during the annual maintenance of the TSL Ausmelt, each with a capacity of 5,000 Tons of Crude Tin/Unit. The Mentok site also operates one Fuming Furnace unit to enhance processing capability by improving recovery and performing total smelting. The crude tin produced from smelting, containing certain metal impurities besides Sn, is then refined through pyro refining, eutectic refining, and/or electrolytic refining as needed to reduce impurities and ensure the product meets quality specifications. The Company's final product is tin metal in the form of ingots with a minimum grade of 99.90% Sn up to 99.99% and a weight ranging from 23–27 kg per ingot. Once the product meets quality standards, it is marketed to customers through the Company's marketing and sales functions, ensuring that the entire process, from exploration, mining, processing, smelting, and refining to marketing, is connected in an integrated operational system to consistently meet market demand.

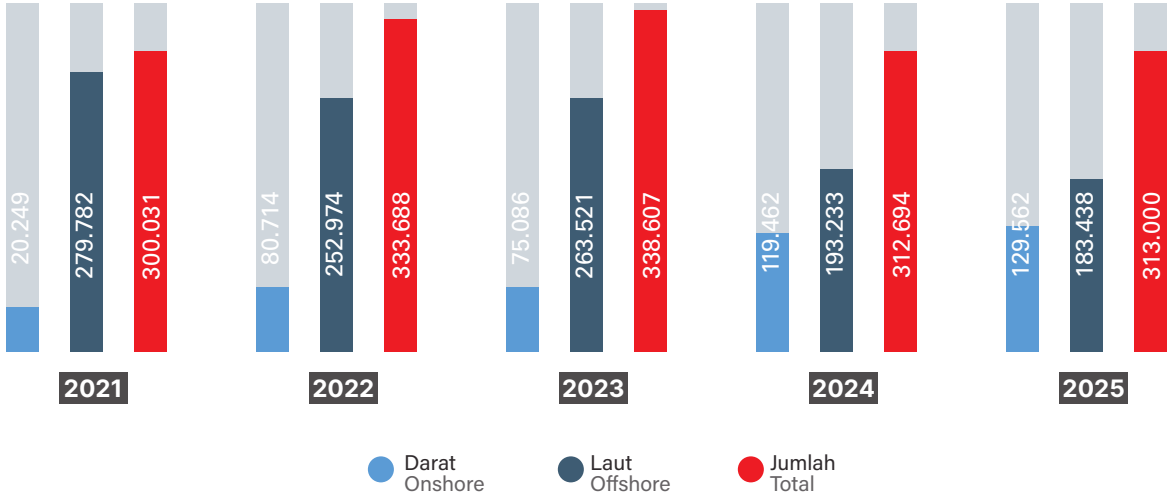
Keberlangsungan operasional Perseroan sangat ditentukan oleh ketersediaan sumber daya timah. Pada tahun 2025, total sumber daya timah Perseroan tercatat sebesar 799.592 ton, mengalami penurunan sebanyak 7.642 ton atau 1% bila dibandingkan tahun 2024 yang sebesar 807.234 ton. Dari jumlah tersebut, hasil eksplorasi secara lebih rinci menunjukkan total cadangan pada tahun 2025 sebesar 313.000 ton, yaitu meningkat sebesar 306 ton atau 0,1% dari tahun 2024 yang sebesar 312.694 ton. Sebagian besar cadangan tersebut berada di wilayah laut (*offshore*).

The Company's operational sustainability is heavily dependent on the availability of tin resources. In 2025, the Company's total tin resources stood at 799,592 tons, a decrease of 7,642 tons, or 1%, compared to 807,234 tons in 2024. Of this amount, more detailed exploration results indicate total reserves in 2025 of 313,000 tons, an increase of 306 tons or 0.1% from 312,694 tons in 2024. The majority of these reserves are located in offshore areas.

Grafik Sumber Daya Timah Tahun 2021-2025 (Dalam Ton)
Tin Resources Chart 2021-2025 (In Tons)



Grafik Cadangan Timah Tahun 2021-2025 (Dalam Ton)
Tin Reserves Chart 2021-2025 (In Tons)



Pengelolaan sumber daya dan pemanfaatan cadangan timah oleh Perseroan dilaksanakan sesuai dengan kepemilikan Izin Usaha Pertambangan (IUP). Hingga tahun 2025, Perseroan tercatat mengelola 126 IUP dengan total luas area kelolaan mencapai 473.309 hektare serta 1 Izin Usaha Pertambangan Khusus (IUPK) dengan luas 258 hektare. IUPK tersebut saat ini berada pada tahap eksplorasi sebagai bagian dari upaya Perseroan dalam memperkuat dan memastikan keberlanjutan operasional di masa mendatang, sehingga ke depan diharapkan dapat memberikan kontribusi optimal terhadap kinerja Perseroan.

The Company manages its resources and utilizes its tin reserves in accordance with its Mining Business Permits (IUP). As of 2025, the Company holds 126 IUP covering a total managed area of 473,309 hectares, as well as 1 Special Mining Business License (IUPK) covering 258 hectares. The IUPK is currently in the exploration phase as part of the Company's efforts to strengthen and ensure operational sustainability in the future, so that it is expected to make an optimal contribution to the Company's performance going forward.

Jumlah dan Luas Wilayah Izin Usaha Pertambangan (IUP dan IUPK) Tahun 2021–2025
Number and Area of Mining Business Permits (IUP and IUPK) for 2021–2025

Uraian Description	Satuan Unit	2021	2022	2023	2024	2025
Izin Usaha Pertambangan (IUP) Mining Business Licenses (IUP)						
Jumlah IUP Total IUP	Blok IUP IUP Block	127	126	125	126	126
Luas Wilayah IUP Total IUP Area	Ha	473.388	473.311	472.912	473.311	473.309
Izin Usaha Pertambangan Khusus (IUPK) Special Mining Business License (IUPK)						
Jumlah IUPK Total IUPK	Blok IUPK IUPK Block	-	-	-	-	1
Luas Wilayah IUPK Total IUPK Area	Ha	-	-	-	-	258

KEGIATAN EKSPLORASI

Untuk menjaga kesinambungan kegiatan pertambangan timah dan mendukung kelangsungan operasional usaha, Perseroan secara konsisten melaksanakan kegiatan eksplorasi guna mengidentifikasi serta menambah sumber daya dan cadangan mineral timah. Sepanjang tahun 2025, kegiatan eksplorasi tersebut berhasil mencatatkan penambahan sumber daya mineral timah sebesar 12.144 ton Sn serta peningkatan cadangan mineral timah sebesar 21.706 ton Sn.

EXPLORATION ACTIVITIES

To ensure the continuity of tin mining operations and support ongoing business activities, the Company consistently conducts exploration activities to identify and expand tin mineral resources and reserves. Throughout 2025, these exploration activities successfully added 12,144 tons of Sn to tin mineral resources and increased tin mineral reserves by 21,706 tons of Sn.

Tabel Kegiatan Eksplorasi Tahun 2025
Table of Exploration Activities in 2025

Laut Offshore		Darat Onshore	
Triwulan I Quarter I			
Survey Seismik (Km) Seismic Survey (Km)	-	*Survey* Geologi (Ha) Geological Survey (Ha)	2.400
Pengeboran (M) Drilling (M)	9.646	*Survey* Geofisika (Km) Geophysical Survey (Km)	72
Survey Batimetri (Ha) Bathymetric Survey (Ha)	1.005	Pengeboran (M) Drilling (M)	11.356
		Survey Topografi (Ha) Topographic Survey (Ha)	23.703

Tabel Kegiatan Eksplorasi Tahun 2025
Table of Exploration Activities in 2025

Laut Offshore		Darat Onshore	
Triwulan II Quarter II			
Survey Seismik (Km) Seismic Survey (Km)	-	*Survey* Geologi (Ha) Geological Survey (Ha)	4.042
Pengeboran (M) Drilling (M)	12.535	*Survey* Geofisika (Km) Geophysical Survey (Km)	69
Survey Batimetri (Ha) Bathymetric Survey (Ha)	896	Pengeboran (M) Drilling (M)	8.462
		Survey Topografi (Ha) Topographic Survey (Ha)	5.222
Triwulan III Quarter III			
Survey Seismik (Km) Seismic Survey (Km)	-	*Survey* Geologi (Ha) Geological Survey (Ha)	5.922
Pengeboran (M) Drilling (M)	15.059	*Survey* Geofisika (Km) Geophysical Survey (Km)	76
Survey Batimetri (Ha) Bathymetric Survey (Ha)	2.204	Pengeboran (M) Drilling (M)	4.643
		Survey Topografi (Ha) Topographic Survey (Ha)	9.604
Triwulan IV Quarter IV			
Survey Seismik (Km) Seismic Survey (Km)	-	*Survey* Geologi (Ha) Geological Survey (Ha)	2.050
Pengeboran (M) Drilling (M)	20.650	*Survey* Geofisika (Km) Geophysical Survey (Km)	44
Survey Batimetri (Ha) Bathymetric Survey (Ha)	100	Pengeboran (M) Drilling (M)	13.118
		Survey Topografi (Ha) Topographic Survey (Ha)	7.219

PRODUKTIVITAS SEGMEN PERTAMBANGAN TIMAH

Produksi bijih timah Perseroan tercatat mencapai 18.635 ton Sn pada tahun 2025, jumlah ini menurun sebesar 802 ton Sn atau setara dengan 4% bila dibandingkan dengan capaian tahun 2024 sebesar 19.437 ton Sn. Penurunan kinerja tersebut disebabkan oleh antara lain:

1. Masih masifnya penambangan ilegal terutama pada lokasi pesisir oleh PIP maupun tambang darat.
2. Masih adanya penolakan masyarakat pada lokasi penambangan baru seperti Laut Beriga dan Laut Rias.
3. Beberapa kapal produksi mengalami kerusakan atau *stop* di luar rencana.
4. Kendala dalam penyelesaian izin PKKPRL untuk alat produksi PIP (Ponton Isap Produksi).
5. Beberapa IUP masih proses perpanjangan termasuk IUP yang suspend (DU 1562, DU 1551, DU 1559, DU 1560, DU 747) sehingga belum bisa direncanakan operasi penambangan pada lokasi-lokasi tersebut.

PRODUCTIVITY OF THE TIN MINING SEGMENT

The Company's tin ore production reached 18,635 tons of Sn in 2025, a decrease of 802 tons of Sn, or 4%, compared to 19,437 tons of Sn in 2024. The decline in performance was caused by several factors, including:

1. Widespread illegal mining, especially in coastal areas by PIP and onshore mines.
2. Ongoing community opposition to new mining sites, such as Beriga Sea and Rias Sea.
3. Several production vessels experiencing damage or unscheduled stoppages.
4. Challenges in obtaining PKKPRL permits for PIP production equipment (Production Dredger Pontoon).
5. Some IUPs were still in the process of renewal, including suspended IUPs (DU 1562, DU 1551, DU 1559, DU 1560, DU 747), making it impossible to plan mining operations at these locations.

6. Kendala proses perpanjangan PPKH Tepus Bangka Selatan dan Sijuk Belitung Timur.
7. Kendala dalam pembukaan Blok RK Kerja Tambang yang overlap (tumpang tindih) dengan beberapa HGU Sawit & Kebun Masyarakat sehingga diperlukan PPLB.

Selain itu, volume produksi logam timah pada tahun 2025 mencapai 17.815 metrik ton (MT), mengalami penurunan sebesar 1.100 MT atau 6% dibandingkan dengan realisasi tahun 2024 sebesar 18.915 MT. Hal ini terutama dipengaruhi oleh penurunan pencapaian produksi bijih.

6. Challenges in extending PPKH permits for Tepus, South Bangka, and Sijuk, East Belitung.
7. Difficulties in opening the RK Mining Work Block due to overlaps with several palm oil HGU and community plantations, requiring PPLB approval.

In addition, tin metal production in 2025 reached 17,815 metric tons (MT), a decrease of 1,100 MT, or 6%, compared to 18,915 MT in 2024. This decline was mainly driven by the lower achievement in tin ore production.

Tabel Produktivitas Segmen Pertambangan Timah Tahun 2024-2025
Table of Productivity of Tin Mining Segment 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Produksi Bijih Timah Tin Ore Production	Ton Sn Tons of Sn	**18.635**	**19.437**	**(802)**	**-4**
Produksi Logam Timah Tin Metal Production	Metrik Ton (MT) Metric Tons (MT)	**17.815**	**18.915**	**(1.100)**	**-6**

PENDAPATAN DAN PROFITABILITAS SEGMEN PERTAMBANGAN TIMAH

Perseroan membukukan Jumlah Pendapatan segmen pertambangan sebesar Rp9.698 miliar pada tahun 2025. Angka ini menunjukkan adanya peningkatan sebesar Rp2.859 miliar atau 32,92% dibandingkan dengan tahun 2024 yang mencapai Rp8.685 miliar. Hal ini didorong oleh kenaikan harga rerata penjualan logam timah.

REVENUE AND PROFITABILITY OF THE TIN MINING SEGMENT

The Company recorded total revenue from the mining segment of Rp9.698 billion in 2025. This figure represents an increase of Rp2.859 billion, or 32.92%, compared to 2024, when revenue reached Rp8.685 billion. This growth was driven by an increase in the average selling price of tin.

Tabel *Volume* Penjualan Logam Timah Segmen Pertambangan Timah Tahun 2024-2025
Table of Tin Metal Sales Volume of Tin Mining Segment 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Penjualan Logam Timah Tin Metal Sales	Metrik Ton (MT) Metric Tons (MT)	**16.634**	**17.507**	**(874)**	**-4,99**

Tabel Kinerja Keuangan Segmen Pertambangan Timah Tahun 2024-2025
Table of Financial Performance of Tin Mining Segment 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Eksternal External Revenue	Rp Juta Rp Million	9.698.375	8.684.853	1.013.522	11,67
Pendapatan Antarsegmen Inter-segment Revenue		3.297.514	3.477.997	(180.483)	-5,19
Jumlah Pendapatan Total Revenue		12.995.889	12.162.850	833.039	6,85
Hasil Segmen Segment Results		2.003.480	1.917.925	85.555	4,46
Aset Segmen Segment Assets		15.315.445	14.072.275	1.243.170	8,83
Liabilitas Segmen Segment Liabilities		5.230.149	4.979.273	250.876	5,04

KINERJA ENTITAS ANAK USAHA PERSEROAN DI SEGMEN PERTAMBANGAN TIMAH

Kegiatan penjualan logam timah ke pasar ekspor dilakukan melalui entitas anak Perseroan, yaitu Indometal (London) Limited (ILL). Pada tahun 2025, ILL mencatatkan realisasi penjualan logam timah sebesar 5.319 MT, atau setara dengan 73,58% dari target RKAP sebesar 7.229 MT. Capaian tersebut menurun 435 MT atau 7,56% dibandingkan dengan realisasi tahun 2024 yang tercatat sebesar 5.754 MT.

Adapun volume logam timah yang diterima ILL dari PT TIMAH (Persero) Tbk sepanjang tahun 2025 mencapai 4.575 MT. Dengan realisasi tersebut, posisi persediaan logam timah di ILL tercatat mengalami penurunan sebesar 51 MT dibandingkan dengan kondisi tahun 2024 yang sebesar 1.105 MT.

PERFORMANCE OF THE COMPANY'S SUBSIDIARY IN THE TIN MINING SEGMENT

Tin metal sales to export markets are carried out through the Company's subsidiary, Indometal (London) Limited (ILL). In 2025, ILL recorded tin metal sales of 5,319 MT, equivalent to 73.58% of the RKAP target of 7,229 MT. This achievement represents a decrease of 435 MT, or 7.56%, compared to the 2024 realization of 5,754 MT.

Meanwhile, the volume of tin metal received by ILL from PT TIMAH (Persero) Tbk throughout 2025 reached 4,575 MT. With this realization, ILL's tin metal inventory decreased by 51 MT compared to 1,105 MT in 2024.

Tabel Kinerja Operasional Indometal (London) Limited Tahun 2024-2025
Table of Operational Performance of Indometal (Londo) Limited 2024-2025

Uraian Description	Satuan Unit	2025		2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
		RKAP	Realisasi Realization	Realisasi Realization	Jumlah Total	%
(1)		(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)
Penjualan Logam Timah Tin Metal Sales	Metrik Ton (MT) Metric Tons (MT)	7.109	4.720	5.380	(660)	-12,27
Trading		120	599	374	225	60,16
Jumlah Total		7.229	5.319	5.754	(435)	-7,56
Stok Logam Timah per 31 Desember 2025 Tin Metal Reserves as of December 31, 2025		915	1.054	1.1056	(51)	-4,62

Pada tahun 2025, ILL membukukan pendapatan sebesar Rp3.106,46 miliar, meningkat 8,66% atau setara dengan Rp247,46 miliar bila dibandingkan dengan posisi per 31 Desember 2024 yang tercatat sebesar Rp2.859,00 miliar.

Di sisi kinerja profitabilitas, ILL mencatatkan laba bersih sebesar Rp147,35 miliar, mengalami peningkatan sebesar 53,03% atau setara dengan Rp51,06 miliar bila dibandingkan dengan capaian tahun 2024 yang mencapai Rp96,29 miliar.

In 2025, ILL recorded revenue of Rp3,106.46 billion, a increase of 8.66% or equivalent to Rp247.46 billion compared to the position as of December 31, 2024, which was recorded at Rp2,859.00 billion.

In terms of profitability performance, ILL reported net income of Rp147.35 billion, a increase of 53.03% or equivalent to Rp51.06 billion compared to the 2024 achievement of Rp96.29 billion.

Tabel Kinerja Keuangan Indometal (London) Limited Tahun 2024-2025
Table of Financial Performance of Indometal (London) Limited 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Milion	3.106.461	2.859.000	247.461	8,66
Beban Expenses		2.959.109	2.762.711	196.398	7,11
Laba (Rugi) Bersih Net (Loss) Profit		147.352	96.289	51.063	53,03
Aset Assets		1.273.872	779.529	494.343	63,42
Liabilitas Liabilities		665.930	213.898	452.032	211,33
Ekuitas Equity		607.942	565.631	42.311	7,48

SEGMEN PERTAMBANGAN BATU BARA

Aktivitas usaha Perseroan di bidang pertambangan dan perdagangan batu bara dijalankan oleh entitas anak, yaitu PT Tanjung Alam Jaya (TAJ). Kegiatan operasional penambangan TAJ berlokasi di Kecamatan Sambung Makmur dan Kecamatan Pengaron, Kabupaten Banjar, Provinsi Kalimantan Selatan, serta dilaksanakan berdasarkan Perjanjian Karya Pengusahaan Pertambangan Batu Bara (PKP2B) dengan cakupan wilayah kerja seluas 6.308 hektare. Melalui kegiatan tersebut, TAJ menghasilkan batu bara berkualitas tinggi dengan merek dagang "TAJ Coal" yang memiliki nilai kalori Gross as Received (GAR) sebesar 6.200 kkal/kg.

COAL MINING SEGMENT

The Company's coal mining and trading activities are carried out through its subsidiary, PT Tanjung Alam Jaya (TAJ). TAJ's mining operations are located in Sambung Makmur Subdistrict and Pengaron Subdistrict, Banjar Regency, South Kalimantan Province, and are conducted under a Coal Mining Concession Work Agreement (PKP2B) covering a work area of 6,308 hectares. Through these activities, TAJ produces high-quality coal under the brand name "TAJ Coal," with a Gross as Received (GAR) calorific value of 6,200 kcal/kg.

PRODUKTIVITAS SEGMEN PERTAMBANGAN BATU BARA

Dinamika harga batu bara yang fluktuatif turut memengaruhi kinerja operasional Perseroan di tahun 2025, baik dari sisi produksi maupun penjualan. Adapun total produksi batu bara tercatat sebesar 89.914 MT, menurun 77,22% bila dibandingkan dengan realisasi tahun 2024 yang mencapai 394.711 MT.

Di sisi penjualan, volume penjualan batu bara sepanjang tahun 2025 tercatat sebesar 107.486 MT, mengalami penurunan sebesar 70,87% bila dibandingkan dengan capaian tahun 2024 yang mencapai 368.953 MT.

COAL MINING SEGMENT PRODUCTIVITY

Fluctuating coal prices affected the Company's operational performance in 2025, both in terms of production and sales. Total coal production was recorded at 89,914 MT, a decrease of 77.22% compared to 394,711 MT in 2024.

In terms of sales, coal sales volume in 2025 reached 107,486 MT, a decline of 70.87% compared to 368,953 MT in 2024.

Tabel Kinerja Produksi dan Penjualan Batu Bara pada Segmen Pertambangan Batu Bara Tahun 2024-2025
Table of Coal Production and Sales Performance in Coal Mining Segment 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Produksi Batu Bara Coal Production	Metrik Ton (MT) Metric Tons (MT)	89.914	394.711	(304.797)	-77,22
Penjualan Batu Bara Coal Sales		107.486	368.953	(261.467)	-70,87

PENDAPATAN DAN PROFITABILITAS SEGMEN PERTAMBANGAN BATU BARA

Pada tahun 2025, total nilai penjualan batu bara Perseroan tercatat sebesar Rp145,65 miliar, menurun Rp404,67 miliar atau setara dengan 73,53% dibandingkan dengan realisasi tahun 2024 yang mencapai Rp550,33 miliar.

Adapun kinerja hasil segmen pertambangan batu bara tercatat minus Rp125,18 miliar, yaitu menurun sebesar Rp127,44 miliar atau 5.624,27% bila dibandingkan dengan tahun 2024 yang tercatat sebesar Rp2,27 miliar.

REVENUE AND PROFITABILITY OF THE COAL MINING SEGMENT

In 2025, the Company's total coal sales amounted to Rp145.65 billion, a decrease of Rp404.67 billion or equivalent to 73.53% compared to the 2024 realization of Rp550.33 billion.

The performance of the coal mining segment was recorded at Rp125.18 billion, representing a decrease of Rp127.44 billion, or 5,624.27% compared to the 2024 figure of Rp2.27 billion.

Tabel Profitabilitas Segmen Pertambangan Batu Bara Tahun 2024-2025
Table of Profitability of Coal Mining Segment 2024-2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Penjualan Batu Bara Coal Sales	Rp Juta Rp Million	**145.654**	**550.324**	**(404.670)**	**-73,53**

Tabel Kinerja Keuangan Segmen Pertambangan Batu Bara Tahun 2024-2025
Table of Financial Performance of Coal Mining Segment 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Eksternal External Revenue	Rp Juta Rp Million	**145.654**	**550.324**	**(404.670)**	**-73,3%**
Pendapatan Antarsegmen Inter-segment Revenue		**-**	**-**	**-**	**-**
Jumlah Pendapatan Total Revenue		**145.654**	**550.324**	**(404.670)**	**-73,3%**
Hasil Segmen Segment Results		**(125.180)**	**2.266**	**(127.446)**	**-624,27%**
Aset Segmen Segment Assets		**216.322**	**343.344**	**(127.022)**	**-37,00%**
Liabilitas Segmen Segment Liabilities		**259.285**	**260.772**	**(1.486)**	**-0,57%**

KINERJA ENTITAS ANAK USAHA PERSEROAN DI SEGMEN PERTAMBANGAN BATU BARA

Melalui entitas anak PT Tanjung Alam Jaya (TAJ), Perseroan menjalankan kegiatan usaha pada segmen pertambangan batu bara. Pada tahun 2025, TAJ membukukan total produksi sebesar 89.914 MT atau setara dengan 19,34% dari target RKAP, sementara realisasi penjualan batu bara mencapai 107.486 MT atau 23,12% dari target RKAP yang ditetapkan.

Dalam aspek operasional, TAJ pada tahun 2025 masih melanjutkan aktivitas penambangan pada pit yang sama dengan tahun 2024, dengan kondisi stripping ratio yang relatif tinggi.

PERFORMANCE OF THE COMPANY'S SUBSIDIARY IN THE COAL MINING SEGMENT

Through its subsidiary, PT Tanjung Alam Jaya (TAJ), the Company conducts business activities in the coal mining segment. In 2025, TAJ recorded a total production of 89,914 MT, equivalent to 19.34% of the RKAP target, while coal sales reached 107,486 MT, or 23.12% of the established RKAP target.

From an operational perspective, in 2025 TAJ continued mining activities in the same pit as in 2024, operating under a relatively high stripping ratio.

Tabel Kinerja Operasional PT Tanjung Alam Jaya Tahun 2024-2025
Table of Operational Performance of PT Tanjung Alam Jaya 2024 - 2025

Uraian Description	Satuan Unit	2025		2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
		RKAP	Realisasi Realization	Realisasi Realization	Jumlah Total	%
(1)		(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)
Produksi Batu Bara Coal Production	Metrik Ton (MT) Metric Tons (MT)	465.000	89.914	394.711	(304.797)	-77,22
Penjualan Batu Bara Coal Sales		465.000	107.486	368.953	(261.467)	-70,87

Pada tahun 2025, TAJ mencatatkan total pendapatan sebesar Rp145,65 miliar, mengalami penurunan Rp404,67 miliar atau setara dengan 73,53% apabila dibandingkan dengan realisasi tahun 2024 yang mencapai Rp550,32 miliar.

Dari sisi kinerja operasional, TAJ mencatatkan rugi bersih sebesar Rp125,54 miliar pada tahun 2025. Jumlah ini menunjukkan peningkatan rugi sebesar Rp72,60 miliar atau setara dengan 137,13% bila dibandingkan dengan capaian tahun 2024 yang masih mencatatkan rugi sebesar Rp52,94 miliar.

In 2025, TAJ recorded total revenue of Rp145.65 billion, an decrease of Rp404.67 billion or equivalent to 73.53% compared to the 2024 realization of Rp550.32 billion.

From an operational performance perspective, TAJ recorded a net profit/loss of Rp125.54 billion in 2025. This represents a increase of Rp72.60 billion or equivalent to 137.13% compared to the 2024 result, which still recorded a loss of Rp52.94 billion.

Tabel Kinerja Keuangan PT Tanjung Alam Jaya Tahun 2024-2025
Table of Financial Performance PT Tanjung Alam Jaya 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	145.654	550.324	(404.670)	-73,53
Beban Expenses		271.189	603.263	(332.074)	-55,05
Laba (Rugi) Bersih Net (Loss) Profit		(125.536)	(52.939)	(72.597)	137,13
Aset Assets		216.322	343.344	(127.022)	-37,00
Liabilitas Liabilities		259.285	260.772	(1.486)	-0,57
Ekuitas Equity		(42.963)	82.573	(125.536)	-152,03

SEGMEN KONSTRUKSI

Pengelolaan kegiatan usaha Perseroan pada bidang perawatan, reparasi, dan pembuatan kapal dijalankan melalui entitas anak PT Dok dan Perkapalan Air Kantung (DAK). Pada tahap awal, DAK berfokus pada layanan reparasi dan pembangunan kapal baru guna memenuhi kebutuhan internal Perseroan. Seiring dengan peningkatan kapasitas dan kapabilitas operasional, DAK saat ini turut menyediakan layanan perawatan serta pembangunan kapal baru bagi perusahaan lain. Selain itu, DAK juga telah mengembangkan layanan *docking* dengan dukungan lokasi yang strategis, berdekatan dengan jalur pelayaran internasional di Selat Malaka.

CONSTRUCTION SEGMENT

The Company's business activities in ship maintenance, repair, and construction are carried out through its subsidiary, PT Dok dan Perkapalan Air Kantung (DAK). Initially, DAK focused on repair services and the construction of new vessels to meet the Company's internal needs. As operational capacity and capabilities have expanded, DAK now also provides maintenance and new vessel construction services for other companies. In addition, DAK has developed docking services supported by a strategic location near international shipping routes in the Malacca Strait.

PRODUKTIVITAS SEGMEN KONSTRUKSI

Pada tahun 2025, tingkat produktivitas segmen konstruksi tercatat sebanyak 70 unit, yaitu meningkat sebesar 10 unit atau 16,67% dibandingkan dengan tahun 2024 yang mencapai 60 unit. Dari keseluruhan aktivitas pada segmen konstruksi/perkapalan tersebut, layanan reparasi kapal mendominasi dengan realisasi sebanyak 52 unit, atau setara dengan 74,29% dari total kegiatan yang dilaksanakan.

CONSTRUCTION SEGMENT PRODUCTIVITY

In 2025, the productivity of the construction segment reached 70 units, an increase of 10 units or 16.67% compared to 2024, which recorded 60 units. Among all activities in the construction/shipbuilding segment, ship repair services dominated, with 52 units completed, equivalent to 74.29% of the total segment activities.

Tabel Produktivitas Segmen Konstruksi/Perkapalan Tahun 2024-2025
Table of Productivity of Construction/Shipbuilding Segment 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pembangunan Kapal Baru dan Konstruksi Lainnya New Shipbuilding and Other Construction	Unit	15	6	9	150,00
Reparasi Kapal Ship Repair		52	52	0	0
Perawatan Kapal Ship Maintenance		0	-	0	0
Angkutan Laut Sea Transportation		3	2	1	50,00
Jumlah Total		70	60	10	16,67

KINERJA ENTITAS ANAK USAHA PERSEROAN DI SEGMEN KONSTRUKSI

Melalui DAK, Perseroan menjalankan kegiatan usaha pada segmen konstruksi. Pada tahun 2025, DAK berhasil menyelesaikan pekerjaan reparasi terhadap 10 kapal milik Perseroan serta 42 kapal milik pihak non-PT TIMAH (Persero) Tbk. Selain itu, DAK juga melaksanakan 15 jenis pekerjaan konstruksi lainnya seperti penyewaan genset, pembuatan ponton, penyewaan jangkar dan pekerjaan non kapal lainnya, serta mengoperasikan kegiatan penyewaan kapal dengan total 3 unit kapal.

PERFORMANCE OF THE COMPANY'S SUBSIDIARY IN THE CONSTRUCTION SEGMENT

Through DAK, the Company conducts business activities in the construction/shipbuilding segment. In 2025, DAK successfully completed repair work on 10 vessels owned by the Company and 42 vessels owned by third parties. In addition, DAK carried out 15 other types of construction-related work, including generator rental, pontoon fabrication, anchor rental, and other non-vessel projects, as well as operating vessel rental services with a total of 3 ships.

Tabel Kinerja Operasional PT Dok dan Perkapalan Air Kantung (DAK) Tahun 2024-2025
Table of Operational Performance of PT Dok dan Perkapalan Air Kantung (DAK) 2024 – 2025

Uraian Description	2025			2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
	RKAP	Realisasi Realization	Persentase (%) Percentage	Realisasi Realization	Jumlah Total	%
(1)	(2)	(3)	(4)	(5)	(6)=(3)-(5)	(6)/(5)
Reparasi Kapal TIMAH Ship Repair of TIMAH	12	10	83,33	15	(5)	-33,33
Reparasi Kapal Non-TIMAH Ship Repair of Non-TIMAH	46	42	91,30	37	5	13,51
Konstruksi Lainnya Other Construction	-	15	-	-	-	-
Bangunan Baru Kapal Non-TIMAH New Shipbuilding of Non-TIMAH	25	-	0,00	6	(6)	-100,00
Angkutan Laut Sea Transportation	6	3	50,00	2	1	50,00

Mengacu pada capaian produktivitas operasional sebagaimana disajikan pada tabel di atas, DAK membukukan pendapatan sebesar Rp76,57 miliar pada tahun 2025. Capaian tersebut mengalami penurunan sebesar Rp12,57 miliar atau setara dengan 14,10% dibandingkan dengan realisasi tahun sebelumnya yang mencapai Rp89,14 miliar.

Referring to the operational productivity achievements presented in the table above, DAK recorded revenue of Rp76.57 billion in 2025. This represents an increase/decrease of Rp12.57 billion or equivalent to 14.10% compared to the previous year's realization of Rp89.14 billion.

Dari sisi kinerja keuangan, DAK mencatatkan rugi bersih sebesar Rp110,64 miliar pada tahun 2025. Angka ini menunjukkan peningkatan rugi sebesar Rp69,68 miliar atau 170,15% apabila dibandingkan dengan kerugian pada tahun 2024 yang tercatat sebesar Rp40,96 miliar.

From a financial performance perspective, DAK recorded a net profit/loss of Rp110.64 billion in 2025. This reflects an increase of Rp69.68 billion or 170.15% compared to the 2024 loss of Rp40.96 billion.

Tabel Kinerja Keuangan PT Dok dan Perkapalan Air Kantung (DAK) Tahun 2024-2025
Table of Financial Performance of PT Dok dan Perkapalan Air Kantung (DAK) 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	76.567	89.140	(12.573)	-14,10
Beban Expenses		187.210	130.096	57.114	43,90
Laba (Rugi) Bersih Net (Loss) Profit		(110.643)	(40.956)	(69.687)	170,15
Aset Assets		139.835	244.731	(104.896)	-42,86
Liabilitas Liabilities		203.624	198.095	5.529	2,79
Ekuitas Equity		(63.789)	46.855	(110.643)	-236,14

Perkembangan sektor maritim nasional membuka peluang pasar yang signifikan bagi DAK sebagai entitas anak Perseroan di bidang konstruksi. Peluang tersebut tidak hanya mencakup penyediaan layanan perawatan dan pembangunan kapal untuk kebutuhan internal Perseroan, tetapi juga untuk melayani pelanggan di luar PT TIMAH (Persero) Tbk. Sejalan dengan potensi tersebut, DAK secara berkelanjutan melakukan upaya perluasan jaringan pemasaran guna menjangkau basis pelanggan yang lebih luas.

SEGMEN INDUSTRI

Kegiatan usaha pada segmen industri dikelola melalui entitas anak Perseroan, PT Timah Industri (TI), yang berfokus pada pengembangan industri kimia timah. Pembentukan TI merupakan bagian dari strategi hilirisasi produk logam timah yang diarahkan untuk meningkatkan nilai tambah serta memperluas pemanfaatan produk timah.

PRODUKTIVITAS SEGMEN INDUSTRI

Total produksi berbagai senyawa kimia timah dari segmen industri sepanjang tahun 2025 tercatat sebesar 6.012 ton, yaitu mengalami penurunan sebesar 2.046 ton atau 25,39% apabila dibandingkan dengan tahun 2024 yang mencatatkan produksi sebanyak 8.058 ton. Tingkat produktivitas pada segmen industri tersebut dipengaruhi oleh sejumlah faktor, antara lain:

1. Harga bahan baku logam.
2. Permintaan pasar untuk kebutuhan produk TI.

Adapun volume penjualan segmen industri sepanjang tahun 2025 tercatat sebesar 7.309 ton, mengalami kenaikan sebesar 3,45% bila dibandingkan dengan tahun 2024 yang mencapai 7.065 ton. Realisasi penjualan tersebut meliputi:

1. *Tin Chemical* sebesar 6.654 ton.
2. *Tin Solder* sebesar 654 Ton.

The development of the national maritime sector presents significant market opportunities for DAK as the Company's subsidiary in the construction/shipbuilding field. These opportunities extend beyond providing maintenance and vessel construction services for the Company's internal needs to serving external customers outside PT TIMAH (Persero) Tbk. In line with this potential, DAK continues to make efforts to expand its marketing network to reach a broader customer base.

INDUSTRIAL SEGMENT

Business activities in the industrial segment are managed through the Company's subsidiary, PT Timah Industri (TI), which focuses on the development of tin-based chemical industries. The establishment of TI is part of the downstreaming strategy for tin products, aimed at increasing value addition and expanding the utilization of tin-based products.

PRODUCTIVITY OF INDUSTRY SEGMENT

Total production of various tin chemical compounds in the industrial segment during 2025 reached 6,012 tons, a decrease of 2,046 tons or 25.39% compared to 2024, which recorded production of 8,058 tons. Productivity in the industrial segment was influenced by several factors, including:

1. Raw material metal prices.
2. Market demand for TI products.

Meanwhile, the industrial segment's sales volume in 2025 totaled 7,309 tons, an increase of 3.45% compared to 7,065 tons in 2024. The sales realization comprised:

1. Tin Chemical: 6,654 tons.
2. Tin Solder: 654 tons.

Tabel Produktivitas Segmen Industri Tahun 2024-2025
Table of Productivity of Industry Segment 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Produksi Production					
Tin Chemical	Ton	5.397	7.521	(2.124)	-28,24
Tin solder		615	537	78	14,50
Jumlah Total		6.012	8.058	(2.046)	-25,39

Tabel Produktivitas Segmen Industri Tahun 2024-2025
Table of Productivity of Industry Segment 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Penjualan Sales					
Tin Chemical	Ton	6.654	6.511	143	2,20
Tin solder		654	554	100	18,10
Jumlah Total		7.309	7.065	244	3,45

KINERJA ENTITAS ANAK USAHA PERSEROAN DI SEGMEN INDUSTRI

Entitas anak Perseroan pada segmen industri, yaitu TI mengoperasikan lima *plant* dan menghasilkan berbagai produk kimia berbasis timah, meliputi *methyl tin stabilizer* (MTS), *dimethyl tin dichloride* (DMTDCL), *stannic chloride* ($SnCl_4$), *tin one pack* (TOP), serta *tin solder*. Sepanjang tahun 2025, total volume produksi tercatat sebesar 6.012 ton, atau setara dengan 59,76% dari target RKAP sebesar 10.060 ton menurun sebesar 2.046 ton atau 25,39% dibandingkan dengan realisasi tahun 2024 yang mencapai 8.058 ton.

Di sisi penjualan, total volume penjualan pada tahun 2025 tercatat sebesar 7.309 ton, atau 72,36% dari target RKAP sebesar 10.100 ton. Jumlah ini menunjukkan peningkatan sebesar 244 ton atau 3,45% apabila dibandingkan dengan capaian tahun 2024 yang tercatat sebesar 7.065 ton.

PERFORMANCE OF THE COMPANY'S SUBSIDIARY IN THE INDUSTRIAL SEGMENT

The Company's subsidiary in the industrial segment, namely TI, operates five plants and produces various tin-based chemical products, including methyl tin stabilizer (MTS), dimethyl tin dichloride (DMTDCL), stannic chloride ($SnCl_4$), tin one pack (TOP), and tin solder. Throughout 2025, total production volume reached 6,012 tons, equivalent to 59.76% of the RKAP target of 10,060 tons, representing a decrease of 2,046 tons or 25.39% compared to the 2024 production of 8,058 tons.

On the sales side, total sales volume in 2025 amounted to 7,309 tons, or 72.36% of the RKAP target of 10,100 tons. This reflects an increase of 244 tons or 3.45% compared to the 2024 achievement of 7,065 tons.

Tabel Kinerja Operasional PT Timah Industri Tahun 2024-2025
Table of Operational Performance of PT Timah Industri 2024 - 2025

Uraian Description	Satuan Unit	2025			2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
		RKAP	Realisasi Realization	Persentase (%) Percentage	Realisasi Realization	Jumlah Total	%
(1)			(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)
Produksi Production							
Tin Chemical	Ton		8.960	5.397	7.521	(2.124)	-28,24
Tin solder			1.100	615	537	78	14,50
Jumlah Total			10.060	6.012	8.058	(2.046)	-25,39
Penjualan Sales							
Tin Chemical	Ton		9.000	6.654	6.511	143	2,20
Tin solder			1.100	654	554	100	18,10
Jumlah Total			10.100	7.309	7.065	244	3,45

Pada tahun 2025, pendapatan TI yang bersumber dari produk *Tin Chemical* dan *Tin Solder* tercatat sebesar Rp1.231,87 miliar, meningkat Rp95,58 miliar atau setara dengan 8,41% dibandingkan dengan realisasi tahun 2024 yang mencapai Rp1.136,30 miliar.

In 2025, TI's revenue from Tin Chemical and Tin Solder products amounted to Rp1,231.87 billion, an increase of Rp95.58 billion or equivalent to 8.41% compared to the 2024 realization of Rp1,136.30 billion.

Dari sisi profitabilitas, TI membukukan rugi bersih sebesar Rp23,86 miliar pada tahun 2025, kenaikan rugi Rp23,83 miliar atau setara dengan 68.341,59% apabila dibandingkan dengan capaian tahun 2024 yang tercatat sebesar Rp34,86 juta.

In terms of profitability, TI recorded a net profit of Rp23.86 billion in 2025, up by Rp23.83 billion or equivalent to 68,341.59% compared to the 2024 result of Rp34.86 billion.

Adapun ekuitas TI pada tahun 2025 tercatat sebesar Rp377,56 miliar, menurun Rp23,79 miliar atau 5,93% apabila dibandingkan dengan posisi tahun 2024 yang sebesar Rp410,35 miliar.

TI's equity in 2025 was recorded at Rp377.56 billion, an decrease of Rp23.79 billion or 5.93% compared to the 2024 position of Rp410.35 billion.

Tabel Kinerja Keuangan PT Timah Industri Tahun 2024-2025
Table of Financial Performance of PT Timah Industri 2024 - 2025

Uraian Description	**Satuan** Unit	**2025**	**2024**	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	**1.231.874**	**1.136.296**	**95.578**	**8,41**
Beban Expenses		**1.255.736**	**1.136.331**	**119.405**	**10,51**
Laba Bersih Net Profit		**(23.861)**	**(35)**	**(23.827)**	**68.349,45**
Aset Assets		**858.539**	**843.148**	**15.390**	**1,83**
Liabilitas Liabilities		**480.977**	**441.801**	**39.176**	**8,87**
Ekuitas Equity		**377.561**	**401.347**	**(23.785)**	**-5,93**

SEGMEN LAINNYA

Perseroan menjalankan kegiatan usaha pada segmen lainnya melalui sejumlah entitas anak yang tidak termasuk dalam empat segmen utama Perseroan, antara lain:

1. PT Timah Investasi Mineral (TIM), bergerak di bidang eksplorasi dan pertambangan mineral di luar timah dan pemasaran batu bara;
2. PT Timah Agro Manunggal (TAM), bergerak di bidang pertanian dan perdagangan;
3. PT Timah Karya Persada Properti (TKPP), bergerak di bidang real estat; dan
4. Timah International Investment Ltd. (TINVES), bergerak di bidang perdagangan.

OTHER SEGMENTS

The Company conducts business activities in other segments through several subsidiaries that are not part of the Company's four main segments, including:

1. PT Timah Investasi Mineral (TIM), engaged in exploration and mining of non-tin minerals and coal marketing;
2. PT Timah Agro Manunggal (TAM), engaged in agriculture and trading;
3. PT Timah Karya Persada Properti (TKPP), engaged in real estate; and
4. Timah International Investment Ltd. (TINVES), engaged in trading.

PRODUKTIVITAS DAN PROFITABILITAS SEGMEN LAINNYA

Pada tahun 2025, Perseroan membukukan pendapatan dari segmen lain sebesar Rp423,93 miliar, menurun Rp22,52 miliar atau setara dengan 5,04% apabila dibandingkan dengan tahun 2024 yang tercatat sebesar Rp446,45 miliar.

Adapun hasil segmen lain pada tahun 2025 tercatat sebesar Rp39,45 miliar, yaitu mengalami peningkatan sebesar Rp33,64 miliar atau setara dengan 579,37% bila dibandingkan dengan capaian tahun 2024 yang tercatat sebesar Rp5,81 miliar.

PRODUCTIVITY AND PROFITABILITY OF OTHER SEGMENTS

In 2025, the Company recorded revenue from other segments of Rp423.93 billion, an decrease of Rp22.52 billion or equivalent to 5.04% compared to 2024, which amounted to Rp446.45 billion.

Revenue from other segments in 2025 was recorded at Rp39.45 billion, representing an increase of Rp33.64 billion, or 579.37%, compared to the 2024 figure of Rp5.81 billion.

Tabel Kinerja Keuangan dan Profitabilitas Segmen Lainnya
Table of Financial Performance and Profitability of Other Segments

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Eksternal External Revenue	Rp Juta Rp Million	416.472	433.376	(16.904)	-3,90
Pendapatan Antarsegmen Inter-segment Revenue		7.461	13.078	(5.617)	-42,95
Jumlah Pendapatan Total Revenue		423.933	446.454	(22.521)	-5,04
Hasil Segmen Segment Results		39.451	5.807	33.644	579,37
Aset Segmen Segment Assets		707.433	736.361	(28.928)	-3,93
Liabilitas Segmen Segment Liabilities		219.400	226.794	(7.394)	-3,26

KINERJA PT TIMAH INVESTASI MINERAL (TIM)

TIM menjalankan kegiatan usaha pada sektor pertambangan dan penjualan bijih nikel serta pasir. Sepanjang tahun 2025, volume produksi bijih nikel tercatat sebesar 359.998 ton, menurun 1 ton dibandingkan dengan realisasi tahun 2024 yang mencapai 359.999 ton. Pada periode yang sama, penjualan bijih nikel mencapai 325.888 ton, turun sebesar 34.109 ton atau -9,47% apabila dibandingkan dengan capaian tahun 2024 sebesar 359.997 ton. Selain itu, TIM juga membukukan produksi dan penjualan pasir sebesar 13.550 m^3 selama tahun 2025, yaitu menurun 370.330 m^3 atau 96,47% apabila dibandingkan dengan realisasi tahun 2024 yang tercatat sebesar 411.759 m^3.

PERFORMANCE OF PT TIMAH INVESTASI MINERAL (TIM)

TIM conducts business activities in the mining and sales of nickel ore and sand. Throughout 2025, nickel ore production reached 359,998 tons, a decrease of 1 ton compared to the 2024 realization of 359,999 tons. During the same period, nickel ore sales amounted to 325,888 tons, down 34,109 tons or -9.47% compared to the 2024 achievement of 359,997 tons. In addition, TIM also recorded sand production and sales of 13,550 m^3 in 2025, a decrease of 370,330 m^3 or 96.47% compared to the 2024 realization of 411,759 m^3.

Hingga 31 Desember 2025, TIM mencatatkan pendapatan sebesar Rp203,73 miliar, meningkat Rp21,18 miliar atau 11,60% jika dibandingkan dengan posisi tahun 2024 yang mencapai Rp182,55 miliar. Dari sisi profitabilitas, rugi bersih yang dibukukan pada tahun 2025 tercatat sebesar Rp20,47 miliar, yaitu mengalami peningkatan rugi Rp22,84 miliar atau 52,74% jika dibandingkan dengan laba bersih tahun 2024 yang sebesar Rp43,30 miliar.

As of December 31, 2025, TIM recorded revenue of Rp203.73 billion, an increase of Rp21.18 billion or 11.60% compared to the 2024 position of Rp182.55 billion. From a profitability perspective, net profit in 2025 amounted to Rp20.47 billion, representing an increase/decrease of Rp22.84 billion or 52.74% compared to the 2024 net profit of Rp43.30 billion.

Tabel Kinerja Operasional PT Timah Investasi Mineral Tahun 2024-2025
Table of Operational Performance of PT Timah Investasi Mineral 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Produksi Production					
Bijih Nikel Nickel Ore	Ton	359.998	359.999	(1)	0,00
Pasir Sand	m^3	13.550	383.880	(370.330)	-96,47
Penjualan Sales					
Bijih Nikel Nickel Ore	Ton	325.888	359.997	(34.109)	-9,47
Pasir Sand	m^3	13.550	383.880	(370.330)	-96,47
Trading	m^3	0	27.879	(27.879)	-100,00

Tabel Kinerja Keuangan PT Timah Investasi Mineral Tahun 2024-2025
Table of Financial Performance of PT Timah Investasi mineral 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	203.732	182.549	21.182	11,60
Beban Expenses		224.197	225.855	(1.658)	-0,73
Laba (Rugi) Bersih Net (Loss) Profit		(20.466)	(43.306)	22.840	-52,74
Aset Assets		258.328	277.870	(19.543)	-7,03
Liabilitas Liabilities		151.432	151.655	(223)	-0,15
Ekuitas Equity		106.896	126.215	(19.319)	-15,31

KINERJA PT TIMAH AGRO MANUNGGAL (TAM)

Realisasi kegiatan reklamasi lahan yang dilaksanakan oleh TAM pada segmen lainnya mencapai 352 hektare, atau setara dengan 36,75% dari target RKAP 2025 yang ditetapkan. Capaian penjualan ternak sapi tercatat sebanyak 160 ekor, atau 100,00% dari target RKAP. Pada periode yang sama, tidak ada produksi minyak serai wangi dan pengolahan kompos yang dilakukan TAM, sementara pengelolaan Kampoeng Reklamasi Air Jangkang melayani sebanyak 1.518 pengunjung, atau 43,37% dari target RKAP.

Dari sisi kinerja keuangan, TAM membukukan pendapatan sebesar Rp13,68 miliar pada tahun 2025. Jumlah ini menunjukkan penurunan Rp387 miliar atau 2,82% apabila dibandingkan dengan tahun 2024 yang mencapai Rp14,08 miliar. Adapun laba bersih TAM pada tahun 2025 tercatat sebesar Rp403,89 juta, meningkat Rp369,37 juta atau setara dengan 9,35% dibandingkan dengan tahun 2024 yang mencatatkan laba sebesar Rp369,37 juta.

PERFORMANCE OF PT TIMAH AGRO MANUNGGAL (TAM)

Realization of land reclamation activities carried out by TAM in the other segments reached 352 hectares, equivalent to 36.75% of the 2025 RKAP target. Cattle sales totaled 160 heads, or 100.00% of the RKAP target. During the same period, TAM did not produce citronella oil or process compost, while the management of Air Jangkang Reclamation Village served 1,518 visitors, equivalent to 43.37% of the RKAP target.

From a financial performance perspective, TAM recorded revenue of Rp13.68 billion in 2025, representing an decrease of Rp387 billion or 2,82% compared to 2024, which totaled Rp14.08 billion. TAM's net profit in 2025 amounted to Rp403.89 million, an increase of Rp369.37 billion or equivalent to 9.35% compared to 2024, which recorded a net profit of Rp369.37 million.

Tabel Kinerja Operasional PT Timah Agro Manunggal Tahun 2024-2025
Table of Operational Performance of PT Timah Agro Manunggal 2024 -2025

Uraian Description	2025			2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
	RKAP	Realisasi Realization	Persentase Percentage (%)	Realisasi Realization	Jumlah Total	%
(1)		(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)
Reklamasi Reclamation	958	352	36,75	313	39	12,47
Penjualan Sapi Cattle Sales	160	160	100,00	154	6	3,90
Pengolahan Kompos Compost Processing	100	-	0,00	-	-	0
Produk Minyak Wangi Citronella Oil	-	-	0,00	24	24	-100,00
Pengelolaan Kampoeng Reklamasi Air Jangkang Management of Air Jangkang Reclamation Village	3.500	1.518	43,37	1.247	271	21,73

Tabel Kinerja Keuangan PT Timah Agro Manunggal Tahun 2024-2025
Table of Financial Performance of PT Timah Agro Manunggal 2024 -2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	13.681	14.078	-397	-2,82
Beban Expenses		13.277	13.708	(431)	-3,14
Laba (Rugi) Bersih Net (Loss) Profit		404	369	35	9,35
Aset Assets		22.184	13.257	8.928	67,34
Liabilitas Liabilities		6.074	7.515	(1.442)	-19,18
Ekuitas Equity		16.110	5.741	10.369	180,60

KINERJA PT TIMAH KARYA PERSADA PROPERTI (TKPP)

Per 31 Desember 2025, realisasi penjualan unit rumah di Familia Urban tercatat sebanyak 171 unit, atau setara dengan 70,66% dari target RKAP yang ditetapkan. Pada periode yang sama, TKPP membukukan total pendapatan sebesar Rp206,50 miliar, menurun Rp45,76 miliar atau 18,14% dibandingkan dengan tahun 2024 yang tercatat sebesar Rp252,27 miliar.

Dari sisi kinerja keuangan, TKPP juga mencatatkan laba sebesar Rp3,81 miliar pada tahun 2025, naik Rp11,33 miliar atau setara dengan 74,84% dibandingkan dengan perolehan laba pada tahun 2024 yang mencapai Rp15,14 miliar.

PERFORMANCE OF PT TIMAH KARYA PERSADA PROPERTI (TKPP)

As of December 31, 2025, sales of housing units in Familia Urban totaled 171 units, equivalent to 70.66% of the RKAP target. During the same period, TKPP recorded total revenue of Rp206.50 billion, a decrease of Rp45.76 billion or 18.14% compared to 2024, which amounted to Rp252.27 billion.

In terms of financial performance, TKPP also recorded a profit of Rp3.81 billion in 2025, up by Rp11.33 billion or equivalent to 74.84% compared to the 2024 profit of Rp15.14 billion.

Tabel Kinerja Operasional PT Timah Karya Persada Properti Tahun 2024-2025
Table of Operational Performance of PT Timah Karya Persada Properti 2024 - 2025

Uraian Description	2025			2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
	RKAP	Realisasi Realization	Persentase Percentage (%)	Realisasi Realization	Jumlah Total	%
(1)		(2)	(3)	(4)	(5)=(3)-(4)	(5)/(4)
Familia Urban Rumah Urban Home Collection	242	171	70,66	208	(37)	-17,79
Familia Urban Ruko Urban Ruko Family	13	0	0,00	2	(2)	-100,00
Jumlah Total	255	171	67,06	210	(39)	-18,57

Tabel Kinerja Keuangan PT Timah Karya Persada Properti Tahun 2024-2025
Table of Financial Performance of PT Timah Karya Persada Properti 2024 - 2025

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	206.504	252.267	(45.763)	-18,14
Beban Expenses		202.694	237.129	(34.435)	-14,52
Laba (Rugi) Bersih Net (Loss) Profit		3.809	15.138	(11.329)	-74,84
Aset Assets		413.367	402.319	11.048	2,75
Liabilitas Liabilities		60.087	52.722	7.366	13,97
Ekuitas Equity		353.280	349.597	3.683	1,05

KINERJA TIMAH INTERNATIONAL INVESTMENT LTD (TINVES)

Sejak Agustus 2024, Tinves berstatus In Compulsory Liquidation, berdasarkan keputusan Pengadilan Singapore. Sehingga, pada tahun 2025, tidak dilakukan audit LK.

PERFORMANCE OF TIMAH INTERNATIONAL INVESTMENT LTD. (TINVES)

Since August 2024, Tinves has been in compulsory liquidation, pursuant to a decision by the Singaporean court. Consequently, no financial statement audit was conducted in 2025.

Tabel Kinerja Keuangan Timah International Investment Ltd
Table of Financial Performance for Timah International Investment Ltd

Uraian Description	Satuan Unit	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
				Jumlah Total	%
(1)		(2)	(3)	(4)=(2)-(3)	(4)/(3)
Pendapatan Revenue	Rp Juta Rp Million	0	0	0	0,00
Beban Expenses		0	513	(513)	-100,00
Laba (Rugi) Bersih Net (Loss) Profit		0	(513)	513	-100,00
Aset Assets		0	17.308	(17.308)	-100,00
Liabilitas Liabilities		0	4.084	(4.084)	-100,00
Ekuitas Equity		0	13.225	(13.225)	-100,00

Tinjauan Keuangan
Financial Overview

Analisa kinerja keuangan Perseroan disusun berdasarkan data yang tercantum dalam Laporan Keuangan Konsolidasian PT TIMAH (Persero) Tbk untuk tahun buku yang berakhir pada 31 Desember 2025 telah diaudit oleh Kantor Akuntan Publik (KAP) Purwanto Susanti dan Surja, serta ditandatangani oleh Akuntan Publik Sandy selaku penanggung jawab dengan opini wajar, dalam semua hal yang material sebagaimana dinyatakan dalam laporan auditor tertanggal 22 April 2026.

Seluruh informasi yang disajikan dalam laporan keuangan konsolidasian telah diungkapkan secara lengkap, akurat, dan andal, tanpa mengesampingkan fakta maupun data material yang relevan. Penyajian laporan dilakukan dengan mengacu pada kaidah dan prinsip yang diatur dalam Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku di Indonesia.

Penyusunan laporan keuangan konsolidasian Perseroan mengikuti Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Indonesia–Ikatan Akuntansi Indonesia (DSAK-IAI). Selain itu, laporan keuangan juga disusun sesuai dengan Peraturan Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang ditetapkan oleh Otoritas Jasa Keuangan (OJK) bagi entitas di bawah pengawasannya, serta ketentuan akuntansi lain yang berlaku di Pasar Modal.

The analysis of the Company's financial performance is based on data contained in the Consolidated Financial Statements of PT TIMAH (Persero) Tbk for the fiscal year ended December 31, 2025, which have been audited by the Public Accounting Firm (KAP) Purwanto Susanti and Surja, and signed by Public Accountant Sandy as the responsible party with an unqualified opinion, in all material respects, as stated in the auditor's report dated April 22, 2026.

All information presented in the consolidated financial statements has been disclosed fully, accurately, and reliably, without omitting any relevant material facts or data. The presentation of the statements is prepared in accordance with the rules and principles stipulated in the Indonesian Financial Accounting Standards (PSAK).

The preparation of the Company's consolidated financial statements follows the Indonesian Financial Accounting Standards (PSAK) and the Interpretations of Financial Accounting Standards (ISAK) issued by the Indonesian Accounting Standards Board – Institute of Indonesia Chartered Accountants (DSAK-IAI). In addition, the financial statements are prepared in accordance with the Guidelines on the Presentation and Disclosure of Financial Statements issued by the Financial Services Authority (OJK) for entities under its supervision, as well as other applicable accounting regulations in the Capital Market.

POSISI KEUANGAN KONSOLIDASIAN

CONSOLIDATED FINANCIAL POSITION

Tabel Posisi Keuangan Konsolidasian Tahun 2024-2025
Table of Consolidated Financial Position 2024 - 2025

Ikhtisar Neraca Konsolidasi Consolidated Balance Sheet Overview	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Aset Lancar Current Assets	6.783.027	5.881.142	901.885	15,34
Aset Tidak Lancar Non-Current Assets	6.860.368	6.899.119	(38.751)	-0,56
Jumlah Aset Total Assets	13.643.395	12.780.261	863.134	6,75

Tabel Posisi Keuangan Konsolidasian Tahun 2024-2025
Table of Consolidated Financial Position 2024 - 2025

Ikhtisar Neraca Konsolidasi Consolidated Balance Sheet Overview	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Liabilitas Jangka Pendek Current Liabilities	2.825.219	2.517.878	307.341	12,21
Liabilitas Jangka Panjang Non-Current Liabilities	2.409.437	2.675.445	(266.008)	-9,94
Jumlah Liabilitas Total Liabilities	5.234.656	5.193.323	41.333	0,80
Ekuitas Diatribusikan kepada Equity Attributable to				
Pemilik Entitas Induk Owners of the Parent Entity	8.408.384	7.586.595	821.789	10,83
Kepentingan Non-Pengendali Non-Controlling Interest	355	343	12	3,50
Jumlah Ekuitas Total Equity	8.408.739	7.586.938	821.801	10,83
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	13.643.395	12.780.261	863.134	6,75

*Disajikan kembali
*Restated

ASET

ASSETS

Tabel Aset Tahun 2024-2025
Table of Assets 2024 – 2025

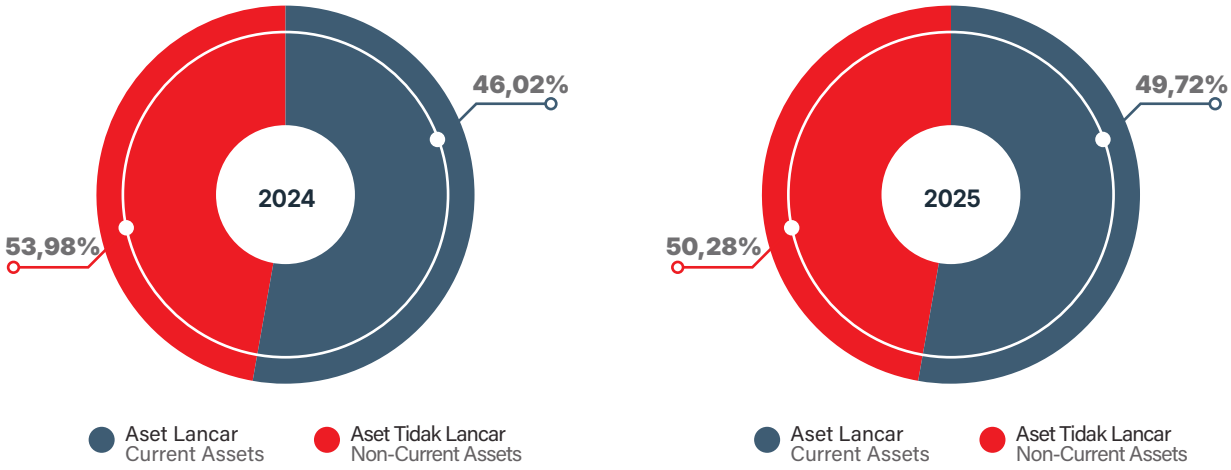
Komposisi Aset Asset Composition	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Aset Lancar Current Assets	6.783.027	5.881.142	901.885	15,34
Aset Tidak Lancar Non-Current Assets	6.860.368	6.899.119	(38.751)	-0,56
Jumlah Aset Total Assets	13.643.395	12.780.261	863.134	6,75

*Disajikan kembali
*Restated

Total aset PT TIMAH (Persero) Tbk pada tahun 2025 tercatat sebesar Rp13,64 triliun, yang menunjukkan peningkatan sebesar 6,75% bila dibandingkan dengan tahun sebelumnya yang sebesar Rp12,78 triliun. Perubahan ini terutama disebabkan oleh kenaikan pada Aset Lancar.

Total assets of PT TIMAH (Persero) Tbk in 2025 stood at Rp13.64 trillion, representing a 6.75% increase compared to the previous year's figure of Rp12.78 trillion. This change was primarily driven by an increase in Current Assets.

Grafik Komposisi Aset TIMAH 2024-2025
Chart of TIMAH's Assets 2024 - 2025



Pada tahun 2025, komposisi aset Perseroan tetap selaras dengan tahun sebelumnya, di mana nilai Aset Tidak Lancar masih lebih besar dibandingkan Aset Lancar.

In 2025, the Company's asset composition remained the same as the previous year, with Non-Current Assets was higher than Current Assets.

ASET LANCAR

CURRENT ASSETS

Tabel Aset Lancar Tahun 2024-2025
Table of Current Assets 2024 - 2025

Komposisi Aset Lancar Composition of Current Assets	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	**%**
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Kas dan Setara Kas Cash and Cash Equivalent	1.711.598	1.988.254	(276.656)	-13,91
Piutang Usaha – Net Trade Receivables – Net	1.674.431	902.681	771.750	85,50
Aset Kontrak Contract Assets	5.980	979	5.001	510,83
Piutang Lain-lain – Net Other Receivables – Net	31.175	33.420	(2.245)	-6,72
Persediaan – Net Inventories – Net	2.801.315	2.678.480	122.835	4,59
Aset Real Estat Real Estate Assets	128.476	85.423	43.053	50,40
Pajak Dibayar Dimuka – Pajak Lain Prepaid Taxes – Other Taxes	383.718	155.331	228.387	147,03
Aset Derivatif Derivative Assets	8.018	15.168	(7.150)	-47,14
Aset Lainnya Other Assets	38.316	21.406	16.910	79,00
Jumlah Aset Lancar Total Current Assets	6.783.027	5.881.142	901.885	15,34

*Disajikan kembali
*Restated

PT TIMAH (Persero) Tbk mencatatkan jumlah Aset Lancar senilai Rp6,78 triliun di tahun 2025, yaitu naik 15,34% atau senilai Rp0,91 triliun bila dibandingkan dengan tahun 2024 yang mencapai Rp5,88 triliun. Hal ini terutama dipengaruhi oleh naiknya piutang usaha, persediaan dan pajak dibayar dimuka.

PT TIMAH (Persero) Tbk reported current assets totaling Rp6.78 trillion in 2025, an increase of 15.34% or Rp0.91 trillion compared to 2024, when the figure stood at Rp5.88 trillion. This was primarily driven by increases in accounts receivable, inventory, and prepaid taxes.

KAS DAN SETARA KAS

CASH AND CASH EQUIVALENTS

Tabel Kas dan Setara Kas Tahun 2024-2025
Table of Cash and Cash Equivalent 2024 - 2025

Kas dan Setara Kas Cash and Cash Equivalent	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Kas Cash	**702**	**1.749**	**(1.047)**	**-59,86**
Kas di Bank Cash in Bank	**1.177.131**	**675.762**	**501.369**	**74,19**
Deposito Berjangka Time Deposits	**533.765**	**1.310.743**	**(776.978)**	**-59,28**
Jumlah Kas dan Setara Kas Total Cash and Cash Equivalent	**1.711.598**	**1.988.254**	**(276.656)**	**-13,91**

Kas dan Setara Kas Perseroan sampai dengan 31 Desember 2025 tercatat sebesar Rp1,71 triliun, menurun sebesar Rp0,28 triliun atau 13,91% bila dibandingkan dengan posisi 31 Desember 2024 yang mencapai Rp1,99 triliun. Hal ini terutama didorong oleh lebih rendahnya deposito berjangka.

The Company's cash and cash equivalents as of December 31, 2025, stood at Rp1.71 trillion, a decrease of Rp0.28 trillion, or 13.91%, compared to the balance as of December 31, 2024, which was Rp1.99 trillion. This was primarily driven by a decline in time deposits.

PIUTANG USAHA

TRADE RECEIVABLES

Tabel Piutang Usaha Tahun 2024-2025
Table of Trade Receivables 2024 - 2025

Piutang Usaha Trade Receivables	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pihak Ketiga Third Parties				
Rupiah	**213.212**	**346.989**	**(133.777)**	**-38,55**
Dolar AS US Dollar	**1.214.112**	**650.524**	**563.588**	**86,64**
Sub-Total Related Parties	**1.427.324**	**997.513**	**429.811**	**43,09**

Tabel Piutang Usaha Tahun 2024-2025
Table of Trade Receivables 2024 - 2025

Piutang Usaha Trade Receivables	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Pihak Berelasi Third Parties				
Rupiah	65.308	51.887	13.421	25,87
Dolar AS US Dollar	630.863	277.524	353.339	127,32
Sub-Total	696.171	329.411	366.760	111,34
Subtotal Piutang Usaha Sub-total of Trade Receivables	2.123.495	1.326.924	796.571	60,03
Provisi Kerugian Penurunan Nilai Provision for Impairment	(371.512)	(359.223)	(12.289)	3,42
Jumlah Piutang Usaha Total Receivables	1.751.983	967.701	784.282	81,05
Bagian Lancar Current Portion	1.674.431	902.681	771.750	85,50
Bagian Tidak Lancar Non-Current Portion	77.552	65.020	12.532	19,27

Pada tahun 2025, Perseroan mencatatkan Piutang Usaha sebesar Rp1,75 triliun, jumlah tersebut mengalami kenaikan sebesar Rp0,78 triliun atau 81,05% dari tahun sebelumnya yang tercatat sebesar Rp0,97 triliun. Hal ini disebabkan oleh tingginya penjualan pada akhir tahun 2025 dan pada saat laporan keuangan terbit piutang tersebut belum jatuh tempo.

In 2025, the Company reported trade receivables of Rp1.75 trillion, an increase of Rp0.78 trillion, or 81.05%, from the previous year's figure of Rp0.97 trillion. This was due to strong sales at the end of 2025, and at the time of the financial statement's issuance, these receivables had not yet become due.

PERSEDIAAN

INVENTORIES

Tabel Persediaan Tahun 2024-2025
Table of Inventories 2024 - 2025

Persediaan Inventories	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Timah Tin	3.147.887	2.677.462	470.425	17,57
Tin Chemicals	89.425	276.935	(187.510)	-67,71
Nikel Nickel	15.958	12.861	3.097	24,08
Batu Bara Coal	36.007	43.174	(7.167)	-16,60

Tabel Persediaan Tahun 2024-2025
Table of Inventories 2024 - 2025

Persediaan Inventories	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Persediaan dalam Perjalanan Goods in Transit	32.683	18.388	14.295	77,74
Barang Gudang Warehouse Goods	565.683	453.962	111.721	24,61
Jumlah Total	3.887.643	3.482.782	404.861	11,62
Provisi Penurunan Nilai Persediaan Provision for Impairment of Inventories	(206.041)	(116.525)	(89.516)	76,82
Jumlah Persediaan Total Inventories	3.681.602	3.366.257	315.345	9,37
Bagian Lancar Current Portion	2.801.315	2.678.480	122.835	4,59
Bagian Tidak Lancar Non-Current Portion	880.287	687.777	192.510	27,99

Jumlah Persediaan Bagian Lancar tercatat sebesar Rp2,80 triliun, meningkat sebesar Rp0,12 triliun atau setara 4,59% bila dibandingkan tahun 2024 yang tercatat sebesar Rp2,68 triliun. Hal ini disebabkan oleh meningkatnya persediaan Timah.

Total Current Inventory stood at Rp2.80 trillion, an increase of Rp0.12 trillion, or 4.59%, compared to 2024, when it was recorded at Rp2.68 trillion. This was due to an increase in tin inventory.

ASET REAL ESTAT

REAL ESTATE ASSETS

Tabel Aset Real Estat Tahun 2024-2025
Table Real Estate Assets 2024 - 2025

Aset Real Estat Real Estate Assets	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Rumah dan Prasarana dalam Proses House and Infrastructure Work-in-Process	100.308	59.837	40.471	67,64
Tanah yang sedang Dikembangkan Land under development	122.825	159.721	(36.896)	-23,10
Jumlah Aset Real Estat Total Real Estate Assets	223.133	219.558	3.575	1,63
Bagian Lancar Current Portion	128.476	85.423	43.053	50,40
Bagian Tidak Lancar Non-Current Portion	94.657	134.135	(39.478)	-29,43

Hingga akhir 2025, nilai Aset Real Estat Bagian Lancar tercatat sebesar Rp128,47 miliar, mengalami kenaikan sebesar Rp43,05 miliar atau 50,40% bila dibandingkan tahun sebelumnya yang sebesar Rp85,42 miliar. Kenaikan ini disebabkan oleh peningkatan Rumah dan Prasarana Dalam Proses.

Until the end of 2025, the value of current real estate assets stood at Rp128.47 billion, an increase of Rp43.05 billion, or 50.40%, compared to the previous year's figure of Rp85.42 billion. This increase was driven by growth in homes and infrastructure under construction.

PAJAK DIBAYAR DI MUKA BAGIAN LANCAR

Pajak Dibayar Dimuka Bagian Lancar pada tahun 2025 tercatat sebesar Rp383,72 miliar. Angka ini mengalami kenaikan 147,03% atau senilai Rp228,39 miliar bila dibandingkan dengan posisi 31 Desember 2024 yang tercatat sebesar Rp155,33 miliar. Hal ini terutama disebabkan oleh peningkatan Pajak Lainnya Bagian Lancar.

CURRENT PORTION OF PREPAID TAXES

Current portion of prepaid taxes in 2025 amounted to Rp383.72 billion. This figure represents an increase of 147.03%, or Rp228.39 billion, compared to the balance as of December 31, 2024, which stood at Rp155.33 billion. This was primarily due to an increase in the current portion of other taxes.

ASET LAINNYA

OTHER ASSETS

Tabel Aset Lainnya Tahun 2024-2025
Table of Other Assets 2024 - 2025

Aset Lainnya Other Assets	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Uang Muka Pembelian Advance Payments	**32.578**	**14.840**	**17.738**	**119,53**
Aset Program Pensiun Assets of Pension Plan	**413.373**	**182.702**	**230.671**	**126,26**
Aset Non-Operasional Non-Operational Assets	**4.395**	**21.075**	**(16.680)**	**-79,15**
Lain-Lain Others	**20.064**	**27.171**	**(7.107)**	**-26,16**
Jumlah Aset Lainnya Total Other Assets	**470.410**	**245.788**	**224.622**	**91,39**
Bagian Lancar Current Portion	**38.316**	**21.406**	**16.910**	**79,00**
Bagian Tidak Lancar Non-Current Portion	**432.094**	**224.382**	**207.712**	**92,57**

Per 31 Desember 2025, PT TIMAH (Persero) Tbk mencatatkan jumlah Aset Lainnya Bagian Lancar sebesar Rp38,32 miliar, mengalami kenaikan sebesar Rp16,91 miliar atau 79,00% bila dibandingkan tahun sebelumnya yang tercatat sebesar Rp21,41 miliar. Hal ini terutama disebabkan oleh kenaikan Uang Muka.

As of December 31, 2025, PT TIMAH (Persero) Tbk reported current other assets totaling Rp38.32 billion, an increase of Rp16.91 billion, or 79.00%, compared to the previous year's figure of Rp21.41 billion. This is primarily due to an increase in current Advance Payments.

ASET TIDAK LANCAR NON-CURRENT ASSETS

Tabel Aset Tidak Lancar 2024-2025
Table of Non-Current Assets 2024 - 2025

Aset Tidak Lancar Non-Current Assets	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Kas yang Dibatasi Penggunaannya Restricted Cash	233.035	217.119	15.916	7,33
Piutang Usaha Bagian Tidak Lancar Trade Receivable – Non-Current Portion	77.552	65.020	12.532	19,27
Piutang Lain-Lain Other Receivables	2.735	2.743	(8)	-0,29
Persediaan Inventories	880.287	687.777	192.510	27,99
Penyertaan Saham Investment in Shares	91.690	114.849	(23.159)	-20,16
Investasi pada Entitas Asosiasi Investment in Associates	360.924	333.803	27.121	8,12
Aset Tetap Fixed Assets	2.039.502	2.588.851	(549.349)	-21,22
Aset Real Estat Real Estate Assets	94.657	134.135	(39.478)	-29,43
Properti Investasi Investment Properties	1.707.446	1.618.596	88.850	5,49
Properti Pertambangan Mining Properties	300.682	356.611	(55.929)	-15,68
Pajak Dibayar di Muka Prepaid Tax				
Pajak Penghasilan Badan Corporate Income Taxes	134.402	110.285	24.117	21,87
Pajak Lainnya Other Taxes	17.516	28.710	(11.194)	-38,99
Aset Pajak Tangguhan Deferred Tax Assets	407.473	326.761	80.712	24,70
Aset Derivatif Derivative Assets	9.238	20.794	(11.556)	-55,57
Aset keuangan lainnya Other Non-Current Assets	71.135	68.683	2.452	3,57
Aset Tidak Lancar Lainnya Other financial assets	432.094	224.382	207.712	92,57
Jumlah Aset Tidak Lancar Total Non-Current Assets	6.860.368	6.899.119	(38.751)	-0,56

Pada tahun 2025, Perseroan mencatatkan jumlah Aset Tidak Lancar sebesar Rp6,86 triliun, jumlah tersebut mengalami penurunan sebesar Rp0,04 triliun atau 0,56% dari tahun sebelumnya yang tercatat sebesar Rp6,90 triliun. Hal ini adalah disebabkan oleh turunnya Aset Tetap dan Properti Pertambangan.

In 2025, the Company reported non-current assets totaling Rp6.86 trillion, a decrease of Rp0.04 trillion, or 0.56%, from the previous year's figure of Rp6.90 trillion. This was due to a decline in fixed assets and mining properties.

KAS YANG DIBATASI PENGGUNAANNYA

Perseroan mencatatkan Nilai Kas yang Dibatasi Penggunaannya per 31 Desember 2025 sebesar Rp233,04 miliar, meningkat sebesar Rp15,92 miliar atau setara 7,33% bila dibandingkan tahun 2024 yang tercatat Rp217,12 miliar. Hal ini disebabkan oleh penambahan penempatan jaminan reklamasi untuk tahun 2025.

RESTRICTED CASH

The Company reported restricted cash of Rp233.04 billion as of December 31, 2025, an increase of Rp15.92 billion, or 7.33%, compared to Rp217.12 billion in 2024. This was due to the addition of reclamation security deposits for 2025.

PERSEDIAAN - BAGIAN TIDAK LANCAR

Persediaan Bagian Tidak Lancar mencakup barang dalam proses berbentuk terak yang akan diproses dalam jangka waktu lebih dari satu tahun. Sampai dengan akhir tahun 2025, nilai Persediaan Tidak Lancar tercatat sebesar Rp880,29 miliar, mengalami kenaikan 27,99% atau senilai Rp192,51 miliar bila dibandingkan dengan posisi akhir tahun 2024 yang tercatat sebesar Rp687,78 miliar. Hal ini terutama disebabkan oleh penambahan persediaan terak tidak lancar.

INVENTORIES – NON-CURRENT PORTION

Non-current inventory consists of work-in-progress in the form of slag that will be processed over a period of more than one year. As of the end of 2025, the value of Non-Current Inventory stood at Rp880.29 billion, an increase of 27.99% or Rp192.51 billion compared to the year-end 2024 figure of Rp687.78 billion. This was primarily due to an increase in non-current slag inventory.

INVESTASI PADA ENTITAS ASOSIASI

Sepanjang tahun 2025, PT TIMAH (Persero) Tbk mencatatkan Investasi pada Entitas Asosiasi senilai Rp360,92 miliar, naik sebesar Rp27,12 miliar atau 8,12% bila dibandingkan tahun sebelumnya yang mencapai Rp333,80 miliar. Kenaikan saldo akun ini terjadi karena pencatatan bagian laba entitas asosiasi dari PT Perta Life Insurance sebesar Rp15,89 miliar dan PT Sinergi Mitra Lestari Indonesia sebesar Rp7,88 miliar.

INVESTMENTS IN ASSOCIATES

Throughout 2025, PT TIMAH (Persero) Tbk recorded investments in associates totaling Rp360.92 billion, an increase of Rp27.12 billion, or 8.12%, compared to the previous year's figure of Rp333.80 billion. This increase in the account balance resulted from the recognition of the share of profit from associated entities, specifically PT Perta Life Insurance in the amount of Rp15.89 billion and PT Sinergi Mitra Lestari Indonesia in the amount of Rp7.88 billion.

ASET TETAP

FIXED ASSETS

Tabel Aset Tetap Tahun 2024-2025
Table of Fixed Assets 2024 - 2025

Aset Tetap Fixed Assets	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Tanah Land	**127.105**	**113.907**	**13.198**	**11,59**
Bangunan Buildings	**1.331.211**	**1.310.749**	**20.462**	**1,56**
Mesin dan Instalasi Machinery and Installation	**3.541.486**	**3.438.822**	**102.664**	**2,99**

Tabel Aset Tetap Tahun 2024-2025
Table of Fixed Assets 2024 - 2025

Aset Tetap Fixed Assets	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Peralatan Eksplorasi, Penambangan, dan Produksi Exploration, Mining, and Production Equipment	3.237.576	3.189.050	48.526	1,52
Peralatan Pengangkutan Transportation Equipment	510.619	503.473	7.146	1,42
Peralatan Kantor dan Perumahan Office and Housing Equipment	1.651.444	1.629.044	22.400	1,38
Aset Hak Guna Right-of-Use Assets	100.736	117.794	(17.058)	-14,48
Aset dalam Penyelesaian Construction in Progress	69.790	66.521	3.269	4,91
Jumlah Total Biaya Perolehan Aset Tetap Total Acquisition Cost of Fixed Assets	10.569.967	10.369.360	200.607	1,93
Akumulasi Penyusutan Accumulated Depreciation	(8.412.164)	(7.729.651)	(682.513)	8,83
Nilai Buku Aset Tetap - Neto Net Book Value of Fixed Assets	2.157.803	2.639.709	(481.906)	-18,26
Akumulasi Kerugian Penurunan Nilai Accumulated Impairment Losses	(118.301)	(50.858)	(67.443)	132,61
Jumlah Tercatat Aset Tetap - Net Carrying Value of Fixed Assets	2.039.502	2.588.851	(549.349)	-21,22

Perseroan mencatatkan jumlah Aset Tetap Perseroan senilai Rp2,04 triliun di Desember 2025. Angka ini menunjukkan adanya penurunan 21,22% atau senilai Rp0,55 triliun bila dibandingkan akhir Desember 2024 yang mencapai Rp2,59 triliun. Hal ini terutama dipengaruhi oleh lebih rendahnya penambahan aset tetap jika dibandingkan dengan nilai penyusutannya.

ASET REAL ESTAT

Aset Real Estat Bagian Tidak Lancar per 31 Desember 2025 tercatat sebesar Rp94,66 miliar, yaitu mengalami penurunan 29,43% atau senilai Rp39,48 miliar bila dibandingkan dengan posisi 31 Desember 2024 yang tercatat sebesar Rp134,14 miliar. Hal ini terutama disebabkan oleh bertambahnya jumlah aset real estate yang dapat dikomersialkan dalam jangka pendek.

PROPERTI INVESTASI

Pada tahun 2025, Perseroan mencatatkan Nilai Properti Investasi sebesar Rp1,71 triliun, jumlah tersebut mengalami kenaikan sebesar Rp0,09 triliun atau 5,49% dari tahun sebelumnya yang tercatat sebesar Rp1,62 triliun. Faktor utama yang mempengaruhi nilai tersebut adalah perhitungan nilai wajar atas properti investasi.

The Company recorded total fixed assets of Rp2.04 trillion as of December 2025. This figure represents a decrease of 21.22%, or Rp0.55 trillion, compared to the end of December 2024, when the figure stood at Rp2.59 trillion. This was primarily due to the fact that the increase in fixed assets was lower than the amount of depreciation.

REAL ESTATE ASSETS

Non-current real estate assets as of December 31, 2025, totaled Rp94.66 billion, representing a decrease of 29.43%—or Rp39.48 billion—compared to the balance of Rp134.14 billion as of December 31, 2024. This was primarily due to an increase in the number of real estate assets available for sale in the short term.

INVESTMENT PROPERTIES

In 2025, the Company reported an Investment Property Value of Rp1.71 trillion, an increase of Rp0.09 trillion, or 5.49%, from the previous year's figure of Rp1.62 trillion. The primary factor influencing this value was the calculation of the fair value of investment properties.

PROPERTI PERTAMBANGAN MINING PROPERTIES

Tabel Properti Pertambangan Tahun 2024-2025
Table of Mining Properties 2024 - 2025

Properti Pertambangan Mining Properties	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Harga Perolehan Acquisition Cost				
Saldo Awal Beginning Balances	881.156	888.871	(7.715)	-0,87
Penambahan Addition	3.243	16.161	(12.918)	-79,93
Pengurangan Disposal	(100.063)	(23.876)	76.187	319,09
Reklasifikasi biaya penutupan tambang Reclassification of mine closure costs	107.600	-	107.600	-
Saldo Akhir Ending Balances	891.936	881.156	10.780	1,22
Akumulasi Amortisasi Accumulated Amortization				
Saldo Awal Beginning Balances	(417.034)	(374.162)	42.872	11,46
Amortisasi Amortization	(8.214)	(42.872)	(34.658)	-80,84
Reklasifikasi biaya penutupan tambang Reclassification of mine closure costs	(58.495)	-	(58.495)	-100,00
Subtotal Amortisasi Subtotal Amortization	(483.743)	(417.034)	66.709	16,00
Nilai Buku Book Value	408.193	464.122	(55.929)	(12,05)
Penurunan Nilai Impairment	(107.511)	(107.511)	-	-
Nilai Buku - Bersih Net Book Value	300.682	356.611	(55.929)	-15,68

Per 31 Desember 2025, nilai Properti Pertambangan PT TIMAH (Persero) Tbk tercatat sebesar Rp300,68 miliar, mengalami penurunan 15,68% atau senilai Rp55,93 miliar bila dibandingkan dengan posisi 31 Desember 2024 yang tercatat sebesar Rp356,61 miliar. Hal ini terutama disebabkan oleh pengurangan properti pertambangan.

As of December 31, 2025, the value of PT TIMAH (Persero) Tbk's mining properties stood at Rp300.68 billion, a decrease of 15.68% or Rp55.93 billion compared to the figure of Rp356.61 billion recorded as of December 31, 2024. This was primarily due to a reduction in mining properties.

PAJAK DIBAYAR DIMUKA BAGIAN TIDAK LANCAR

NON-CURRENT PREPAID TAXES

Tabel Pajak Dibayar Dimuka Bagian Tidak Lancar Tahun 2024-2025
Table of Non-Current Prepaid Taxes 2024 - 2025

Pajak Dibayar Dimuka Bagian Tidak Lancar Non-Current Prepaid Taxes	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pajak Penghasilan Badan Corporate Income Taxes	134.402	110.285	24.117	21,87
Pajak Lainnya Other Taxes	401.234	184.041	217.193	118,01
Jumlah Pajak Dibayar Dimuka Total Prepaid Taxes	535.636	294.326	241.310	81,99
Bagian Lancar Current Portion	383.718	155.331	228.387	147,03
Bagian Tidak Lancar Non-Current Portion	151.918	138.995	12.923	9,30

Sampai dengan akhir tahun 2025, Pajak Dibayar Dimuka Bagian Tidak Lancar tercatat sebesar Rp151,92 miliar, mengalami kenaikan 9,30% atau senilai Rp12,92 miliar bila dibandingkan dengan posisi akhir tahun 2024 yang tercatat sebesar Rp139,00 miliar. Hal ini terutama disebabkan oleh kenaikan pajak penghasilan bagian tidak lancar.

As of the end of 2025, non-current prepaid taxes totaled Rp151.92 billion, an increase of 9.30% or Rp12.92 billion compared to the year-end 2024 balance of Rp139.00 billion. This was primarily due to an increase in non-current income taxes.

ASET PAJAK TANGGUHAN

Perseroan mencatatkan Aset Pajak Tangguhan senilai Rp407,47 miliar di 31 Desember 2025, yaitu naik 24,70% atau senilai Rp80,71 miliar bila dibandingkan 31 Desember 2024 yang mencapai Rp326,76 miliar. Hal ini terutama dipengaruhi oleh penambahan aktiva pajak tangguhan untuk provisi penurunan nilai piutang, persediaan dan imbal pasca kerja.

DEFERRED TAX ASSETS

The Company recorded deferred tax assets of Rp407.47 billion as of December 31, 2025, representing an increase of 24.70% or Rp80.71 billion compared to December 31, 2024, when the figure stood at Rp326.76 billion. This was primarily driven by an increase in deferred tax assets related to provisions for the impairment of accounts receivable, inventory and retirement benefits..

ASET TIDAK LANCAR LAINNYA

PT TIMAH (Persero) Tbk mencatatkan nilai Aset Tidak Lancar Bagian Tidak Lancar Lainnya sebesar Rp432,09 miliar di tahun 2025. Angka ini menunjukkan peningkatan 92,57% atau senilai Rp207,71 miliar bila dibandingkan dengan tahun sebelumnya yang tercatat sebesar Rp224,38 miliar. Hal ini terutama disebabkan oleh kenaikan hak penggantian atas program pensiun.

OTHER NON-CURRENT ASSETS

PT TIMAH (Persero) Tbk reported Non-Current Assets Other Non-Current Assets of Rp432.09 billion in 2025. This figure represents an increase of 92.57%, or Rp207.71 billion, compared to the previous year's figure of Rp224.38 billion. This was primarily due to an increase in reimbursement right of pension plan.

ASET KEUANGAN LAINNYA TIDAK LANCAR

Perseroan mencatatkan aset keuangan lainnya tidak lancar sebesar Rp71,14 miliar di tahun 2025 yang terdiri dari obligasi pemerintah.

OTHER NON-CURRENT FINANCIAL ASSETS

The Company reported non-current financial assets of Rp71.14 billion in 2025, consisting of government bonds.

LIABILITAS

LIABILITIES

Tabel Liabilitas Tahun 2024-2025
Table of Liabilities 2024 - 2025

Liabilitas Liabilities	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Liabilitas Jangka Pendek Current Liabilities	2.825.219	2.517.878	307.341	12,21
Liabilitas Jangka Panjang Non-Current Liabilities	2.409.437	2.675.445	(266.008)	-9,94
Jumlah Liabilitas Total Liabilities	5.234.656	5.193.323	41.333	0,80

*Disajikan kembali
*Restated

Pada tahun 2025, total liabilitas PT TIMAH (Persero) Tbk tercatat sebesar Rp5,23 triliun, meningkat sebesar 0,80% atau Rp0,04 triliun bila dibandingkan dengan posisi tahun 2024 yang tercatat sebesar Rp5,19 triliun. Peningkatan ini disebabkan oleh peningkatan liabilitas jangka pendek.

In 2025, PT TIMAH (Persero) Tbk total liabilities stood at Rp5.23 trillion, an increase of 0.80% or Rp0.04 trillion compared to the 2024 figure of Rp5.19 trillion. This increase/decrease was driven by an increase in short-term liabilities.

LIABILITAS JANGKA PENDEK

CURRENT LIABILITIES

Tabel Liabilitas Jangka Pendek Tahun 2024-2025
Table of Current Liabilities 2024 - 2025

Liabilitas Jangka Pendek Current Liabilities	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Utang Usaha Trade Payables	819.647	756.473	63.174	8,35
Beban Akrual Accrued Expenses	166.552	192.188	(25.636)	-13,34
Liabilitas Supplier Financing Supplier Financing Liabilities	54.564	159.376	(104.812)	-65,76
Pinjaman Bank Jangka Pendek Short-Term Bank Borrowings	319.292	17.483	301.809	1726,30
Utang Pajak Tax Payable				
Pajak Penghasilan Badan Corporate Income Tax	292.660	106.618	186.042	174,49
Pajak Lainnya Other Taxes	165.527	121.478	44.049	36,26
Liabilitas Jangka Pendek Lainnya Other Current Liabilities	252.881	247.002	5.879	2,38
Utang Dividen Dividends Payable	391	248	143	57,66

Tabel Liabilitas Jangka Pendek Tahun 2024-2025
Table of Current Liabilities 2024 - 2025

Liabilitas Jangka Pendek Current Liabilities	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Imbalan Kerja Jangka Pendek Short-Term Employee Benefits	162.823	148.647	14.176	9,54
Bagian Lancar atas Liabilitas Jangka Panjang Current Portion of Non-Current Liabilities				
Pinjaman Borrowings	447.251	241.072	206.179	85,53
Medium Term Notes	-	391.250	(391.250)	-100,00
Provisi Biaya Rehabilitasi Lingkungan dan Penutupan Tambang Provision for Environmental Rehabilitation Cost and Mine Closure	143.631	136.043	7.588	5,58
Jumlah Liabilitas Jangka Pendek Total Current Liabilities	2.825.219	2.517.878	307.341	12,21

*Disajikan kembali
*Restated

Perseroan mencatatkan jumlah Liabilitas Jangka Pendek senilai Rp2,83 triliun di Desember 2025, naik 12,21% atau senilai Rp0,31 triliun bila dibandingkan akhir Desember 2024 yang mencapai Rp2,52 triliun. Hal ini terutama dipengaruhi oleh peningkatan pinjaman bank jangka pendek dan utang pajak.

The Company reported short-term liabilities of Rp2.83 trillion as of December 2025, an increase of 12.21% or Rp0.31 trillion compared to the end of December 2024, when the figure stood at Rp2.52 trillion. This was primarily driven by an increase in short-term bank loans and tax liabilities.

UTANG USAHA / TRADE PAYABLES

Tabel Utang Usaha Tahun 2024-2025
Table of Trade Payable 2024 - 2025

Utang Usaha Trade Payable	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Rupiah	680.089	663.467	16.622	2,51
Mata Uang Asing Foreign Currencies	53.516	48.228	5.288	10,96
Pihak Berelasi Related Parties	86.042	44.778	41.264	92,15
Jumlah Utang Usaha Total Trade Payable	819.647	756.473	63.174	8,35

Utang Usaha Perseroan pada tahun 2025 tercatat sebesar Rp819,65 miliar, yaitu mengalami kenaikan 8,35% atau senilai Rp63,17 miliar bila dibandingkan dengan tahun sebelumnya yang tercatat sebesar Rp756,47 miliar. Hal ini terutama disebabkan oleh naiknya utang usaha kepada pihak berelasi dan utang usaha mata uang rupiah.

The Company's trade payables in 2025 totaled Rp819.65 billion, representing an increase of 8.35% or Rp63.17 billion compared to the previous year's figure of Rp756.47 billion. This was primarily due to an increase in trade payables to related parties and trade payables denominated in rupiah.

LIABILITAS *SUPPLIER FINANCING*

SUPPLIER FINANCING LIABILITIES

Tabel Liabilitas *Supplier Financing* Tahun 2024-2025
Table of Supplier Financing Liabilities 2024 - 2025

Liabilitas Supplier Financing Supplier Financing Liabilities	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pihak Ketiga Third Parties	3.572	5.404	(1.832)	-33,90
Pihak Berelasi Related Parties	50.992	153.972	(102.980)	-66,88
Jumlah Total	54.564	159.376	(104.812)	-65,76

PT TIMAH (Persero) Tbk per 31 Desember 2025 mencatatkan Liabilitas *Supplier Financing* sebesar Rp54,56 miliar, yaitu mengalami penurunan sebesar Rp104,81 miliar atau 65,76% bila dibandingkan dengan posisi 31 Desember 2024 yang tercatat sebesar Rp159,38 miliar. Penurunan ini disebabkan oleh lebih rendahnya penggunaan fasilitas *supplier financing*.

As of December 31, 2025, PT TIMAH (Persero) Tbk reported Supplier Financing Liabilities of Rp54.56 billion, a decrease of Rp104.81 billion, or 65.76%, compared to the balance of Rp159.38 billion as of December 31, 2024. This decrease was due to lower utilization of supplier financing facilities.

PINJAMAN BANK JANGKA PENDEK

SHORT-TERM BANK BORROWINGS

Tabel Pinjaman Bank Jangka Pendek Tahun 2024-2025
Table of Short-Term Bank Borrowing 2024 - 2025

Pinjaman Bank Jangka Panjang Short-Term Bank Borrowing	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pihak Ketiga Third Parties	250.000	8.081	241.919	2.993,68
Pihak Berelasi Related Parties	69.292	9.402	59.890	636,99
Jumlah Total	319.292	17.483	301.809	1.726,30

Pada tahun 2025, Perseroan mencatatkan Pinjaman Bank Jangka Pendek sebesar Rp319,29 miliar, jumlah tersebut mengalami kenaikan sebesar Rp301,81 miliar atau 1.726,30% dari tahun sebelumnya yang tercatat sebesar Rp17,48 miliar. Penyebab utama kenaikan hal ini adalah penambahan pinjaman bank dari pihak ketiga.

In 2025, the Company recorded short-term bank loans of Rp319.29 billion, an increase of Rp301.81 billion, or 1,726.30%, from the previous year's figure of Rp17.48 billion. The primary reason for this increase was an increase in bank loans from third parties.

UTANG PAJAK

Per 31 Desember 2025, Utang Pajak Perseroan tercatat sebesar Rp458,19 miliar, mengalami kenaikan 100,87% atau senilai Rp230,09 miliar bila dibandingkan dengan posisi 31 Desember 2024 yang tercatat sebesar Rp228,10 miliar. Hal ini terutama disebabkan oleh peningkatan utang pajak penghasilan badan.

TAX PAYABLE

As of December 31, 2025, the Company's tax liabilities stood at Rp458.19 billion, an increase of 100.87% or Rp230.09 billion compared to the balance of Rp228.10 billion as of December 31, 2024. This was primarily due to an increase in corporate income tax liabilities.

BAGIAN LANCAR ATAS LIABILITAS JANGKA PANJANG

CURRENT PORTION OF NON-CURRENT LIABILITIES

Tabel Bagian Lancar atas Liabilitas Jangka Panjang Tahun 2024-2025
Table of Current Portion of Non-Current Liabilities

Bagian Lancar atas Liabilitas Jangka Panjang Current Portion of Non-Current Liabilities	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pinjaman Borrowings	**447.251**	**241.072**	**206.179**	**85,53**
Medium Term Notes	**-**	**391.250**	**(391.250)**	**-100,00**
Provisi Biaya Rehabilitasi Lingkungan dan Penutupan Tambang Provision for Environmental Rehabilitation Cost and Mine Closure	**143.631**	**136.043**	**7.588**	**5,58**
Jumlah Total	**590.882**	**768.365**	**(177.483)**	**-23,10**

*Disajikan kembali
*Restated

Pada tahun 2025, nilai Bagian Lancar dari Liabilitas Jangka Panjang tercatat sebesar Rp590,88 miliar, mengalami penurunan sebesar Rp177,48 miliar atau setara dengan 23,10% bila dibandingkan tahun 2024 yang mencapai Rp768,37 miliar. Perubahan tersebut disebabkan oleh pelunasan *Medium Term Notes*.

In 2025, the current portion of long-term liabilities amounted to Rp590.88 billion, a decrease of Rp177.48 billion, or 23.10%, compared to 2024, when it stood at Rp768.37 billion. This change was due to the repayment of Medium Term Notes.

LIABILITAS JANGKA PANJANG

NON-CURRENT LIABILITIES

Tabel Liabilitas Jangka Panjang Tahun 2024-2025
Table of Non-Current Liabilities 2024 - 2025

Liabilitas Jangka Panjang Non-Current Liabilities	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pinjaman Borrowings	**805.255**	**1.232.833**	**(427.578)**	**-34,68**
Provisi Biaya Rehabilitasi Lingkungan dan Penutupan Tambang Provision for Environmental Rehabilitation Cost and Mine Closure	**231.051**	**184.217**	**46.834**	**25,42**

Tabel Liabilitas Jangka Panjang Tahun 2024-2025
Table of Non-Current Liabilities 2024 - 2025

Liabilitas Jangka Panjang Non-Current Liabilities	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Liabilitas Jangka Panjang Lainnya Other Non-Current Liabilities	21.871	43.041	(21.170)	-49,19
Kewajiban Imbalan Pascakerja Post-Employment Benefits Obligation	1.351.260	1.215.354	135.906	11,18
Jumlah Liabilitas Jangka Panjang Total Non-Current Liabilities	2.409.437	2.675.445	(266.008)	-9,94

*Disajikan kembali
*Restated

Perseroan mencatatkan Liabilitas Jangka Panjang senilai Rp2,41 triliun di tahun 2025, yaitu mengalami penurunan 9,94% atau senilai Rp0,27 triliun bila dibandingkan akhir tahun 2024 yang mencapai Rp2,68 triliun. Hal ini terutama dipengaruhi oleh penurunan pinjaman yang direklasifikasi ke bagian jangka pendek.

The Company reported long-term liabilities of Rp2.41 trillion in 2025, a decrease of 9.94% or Rp0.27 trillion compared to the end of 2024, when they stood at Rp2.68 trillion. This was primarily due to a reduction in loans reclassified to the short-term category.

PINJAMAN JANGKA PANJANG

Total Pinjaman Jangka Panjang Perseroan pada 2025 tercatat sebesar Rp0,81 triliun, menurun sebesar Rp0,43 triliun atau setara dengan 34,68% dibandingkan dengan posisi tahun 2024 yang mencapai Rp1,23 triliun. Perubahan tersebut disebabkan oleh reklasifikasi untuk yang jatuh tempo 1 tahun ke liabilitas jangka pendek.

LONG-TERM BORROWINGS

The Company's total long-term debt in 2025 stood at Rp0.81 trillion, a decrease of Rp0.43 trillion, or 34.68%, compared to the 2024 figure of Rp1.23 trillion. This change was due to the reclassification of debt maturing within one year to short-term liabilities.

KEWAJIBAN IMBALAN PASCAKERJA BAGIAN JANGKA PANJANG

POST-EMPLOYMENT BENEFITS OBLIGATION – NON-CURRENT PORTION

Tabel Kewajiban Imbalan Pascakerja Bagian Jangka Panjang Tahun 2024-2025
Table of Post-Employment Benefits Obligation – Non-Current Portion 2024 -2025

Kewajiban Imbalan Pascakerja Post-Employment Benefits Obligation	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Imbalan Pensiun dan Imbalan Pascakerja Lainnya Pension Benefits and Other Post-Retirement Benefits	871.465	841.951	29.514	3,51
Imbalan Kesehatan Pascakerja Post Employment Medical Benefits	268.276	260.316	7.960	3,06
Imbalan Kerja Jangka Panjang Lainnya Other Long-Term Employment Benefits	222.439	122.435	100.004	81,68
Jumlah Total	1.362.180	1.224.702	137.478	11,23

Tabel Kewajiban Imbalan Pascakerja Bagian Jangka Panjang Tahun 2024-2025
Table of Post-Employment Benefits Obligation – Non-Current Portion 2024 -2025

Kewajiban Imbalan Pascakerja Post-Employment Benefits Obligation	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Bagian Jangka Pendek Current Portion	10.920	9.348	1.572	16,82
Bagian Jangka Panjang Non-Current Portion	1.351.260	1.215.355	135.905	11,18

*Disajikan kembali
*Restated

Imbalan Pascakerja Bagian Jangka Panjang pada 2025 dibukukan PT TIMAH (Persero) Tbk sebesar Rp1,35 triliun, meningkat sebesar Rp0,14 triliun atau setara dengan 11,18% dibandingkan dengan tahun 2024 yang tercatat sebesar Rp1,22 triliun. Perubahan tersebut terutama dipicu oleh peningkatan imbalan kerja jangka panjang lainnya.

PT TIMAH (Persero) Tbk recorded long-term post-employment benefits of Rp1.35 trillion in 2025, an increase of Rp0.14 trillion, or 11.18%, compared to 2024, when the figure stood at Rp1.22 trillion. This change was primarily driven by an increase in other long-term employee benefits.

EKUITAS

EQUITY

Tabel Ekuitas Tahun 2024-2025
Table of Equity 2024 - 2025

Ekuitas Equity	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Modal Saham Share Capital	372.388	372.388	-	-
Tambahan Modal Disetor Additional Paid in Capital	64.383	64.383	-	-
Saldo Laba Retained Earning				
Dicadangkan Appropriated	6.782.386	7.127.769	(345.383)	-4,85
Belum Dicadangkan Unappropriated	1.119.587	(64.768)	1.184.355	-1.828,61
Penghasilan Komprehensif Lainnya Other Comprehensive Income	69.640	86.823	(17.183)	-19,79
Jumlah Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk Total Equity Attributable to Owners of the Parent Entity	8.408.384	7.586.595	821.789	10,83
Kepentingan Non-Pengendali Non-Controlling Interest	355	343	12	3,50
Jumlah Ekuitas Total Equity	8.408.739	7.586.938	821.801	10,83

*Disajikan kembali
*Restated

PT TIMAH (Persero) Tbk mencatatkan Jumlah Ekuitas pada tahun 2025 sebesar Rp8,41 triliun. Angka ini menunjukkan adanya peningkatan sebesar Rp0,82 triliun atau 10,83% dibandingkan dengan tahun 2024 yang tercatat sebesar Rp7,59 triliun. Hal ini terutama disebabkan oleh Perseroan membukukan laba di tahun 2025 sebesar Rp1,31 triliun.

PT TIMAH (Persero) Tbk reported total equity of Rp8.41 trillion in 2025. This figure represents an increase of Rp0.82 trillion, or 10.83%, compared to 2024, when it stood at Rp7.59 trillion. This was primarily due to the Company posting a profit of Rp1.31 trillion in 2025.

LAPORAN LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED STATEMENTS OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

Tabel Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2024-2025
Table of Consolidated Statements of Profit (Loss) and Other Comprehensive Income 2024 - 2025

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Statements of Profit (Loss) and Other Comprehensive Income	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pendapatan dari Kontrak dengan Pelanggan Revenue from Contracts with Customers	**11.552.733**	**10.856.422**	**696.311**	**6,41**
Beban Pokok Pendapatan Cost of Revenue	**(8.788.780)**	**(8.106.640)**	**682.140**	**8,41**
Laba Bruto **Gross Profit**	**2.763.953**	**2.749.782**	**14.171**	**0,52**
Beban Umum dan Administrasi General and Administrative Expenses	**(880.537)**	**(835.533)**	**45.004**	**5,39**
Beban Penjualan Selling Expenses	**(59.288)**	**(104.163)**	**(44.875)**	**-43,08**
Laba Usaha Operating Profit	**1.824.128**	**1.810.086**	**14.042**	**0,78**
Beban Keuangan Finance Cost	**(200.870)**	**(205.593)**	**4.723**	**-2,30**
Pendapatan Keuangan Finance Income	**55.516**	**51.899**	**3.617**	**6,97**
Pendapatan/(Beban) Lain-lain Bersih Other Income/(Expense), Net	**(32.341)**	**2.250**	**(34.591)**	**-1.537,38**
Kenaikan (Penurunan) Nilai Wajar Properti Investasi Increase (Decrease) of Fair Value Investment Properties	**88.850**	**(21.133)**	**109.983**	**520,43**
Bagian atas Laba Bersih Entitas Asosiasi Share in Net Income of Associates	**18.565**	**19.760**	**(1.195)**	**-6,05**
Laba Sebelum Pajak Penghasilan **Profit Before Income Tax**	**1.753.848**	**1.657.269**	**96.579**	**5,83**
Beban Pajak Penghasilan **Income Tax Liability**	**(440.206)**	**(407.871)**	**32.335**	**7,93**
Laba Tahun Berjalan Net Income	**1.313.642**	**1.249.398**	**64.244**	**5,14**

Tabel Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2024-2025
Table of Consolidated Statements of Profit (Loss) and Other Comprehensive Income 2024 - 2025

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Statements of Profit (Loss) and Other Comprehensive Income	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
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				
Pengukuran Kembali Kewajiban Imbalan Pascakerja, Setelah Pajak Remeasurement of Post-Employment Benefit Liabilities, Net of Tax	(36.947)	23.475	(60.422)	-257,39
Penyesuaian Nilai Wajar dari Penyertaan Saham, Setelah Pajak Fair Value Adjustment from Investment in Share, Net of Tax	(23.159)	(3.089)	(20.070)	649,72
Bagian Rugi Komprehensif Lain dari Investasi pada Entitas Asosiasi, Setelah Pajak Share of Other Comprehensive Loss from Investment in Associates, Net of Tax	9.016	(10.581)	19.597	-185,21
Pos-Pos yang akan Direklasifikasi ke Laba Rugi Items that will be Reclassified to Profit or Loss				
Perubahan Nilai Wajar pada Lindung Nilai Arus Kas Changes in Value of Cash Flow Hedges	(7.576)	(11.071)	3.495	-31,57
Perubahan nilai wajar pada aset keuangan lainnya Changes in the fair value of other financial assets	8.513	(606)	9.119	-1.504,79
Selisih Kurs karena Penjabaran Laporan Keuangan Exchange Rate Differences due to Financial Statement Translation	32.970	19.438	13.532	69,62
Jumlah Laba Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	1.296.459	1.266.964	29.495	2,33
Laba Tahun Berjalan yang Diatribusikan kepada: Net Income for the Year Attributable to:				
Pemilik Entitas Induk Owners of the Parent	1.313.630	1.249.347	64.283	5,15
Kepentingan Non-Pengendali Non-Controlling Interest	12	51	(39)	-76,47
Jumlah Total	1.313.642	1.249.398	64.244	5,14

Tabel Laporan Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2024-2025
Table of Consolidated Statements of Profit (Loss) and Other Comprehensive Income 2024 - 2025

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Statements of Profit (Loss) and Other Comprehensive Income	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Penghasilan Komprehensif Tahun Berjalan yang Diatribusikan kepada: Comprehensive (Loss)/Income for the Year Attributable to:				
Pemilik Entitas Induk Owners of the Parent	1.296.447	1.266.913	29.534	2,33
Kepentingan Non-Pengendali Non-Controlling Interest	12	51	(39)	-76,47
Jumlah Total	1.296.459	1.266.964	29.495	2,33
Jumlah Rata-Rata Tertimbang Saham Beredar (dalam Ribuan) Weighted Average of Outstanding Shares (in (Thousand	7.447.753	7.447.753	-	0,00
Laba Bersih per Saham Dasar/ Dilusian dari: Basic/Diluted Earnings Per Share from:	176	168	8	4,76

PENDAPATAN DARI KONTRAK DENGAN PELANGGAN USAHA

REVENUE FROM CONTRACTS WITH CUSTOMERS

Tabel Pendapatan Usaha Tahun 2024-2025
Table of Revenue 2024 - 2025

Pendapatan Usaha Revenue	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Logam Timah Tin Metal	9.654.468	8.641.698	1.012.770	11,72
Tin Chemical	939.840	879.917	59.923	6,81
Batu Bara Coal	145.654	550.324	(404.670)	-73,53
Tin solder	290.927	247.740	43.187	17,43
Nikel Nickel	201.423	171.204	30.219	17,65
Real Estat Real Estate	206.504	252.267	(45.763)	-18,14
Jasa Galangan Kapal Shipyard Services	61.466	60.212	1.254	2,08
Jasa Pengangkutan dan Asuransi Freight and Insurance Services	43.907	43.155	752	1,74
Lain-Lain Others	8.544	9.905	(1.361)	-13,74
Jumlah Pendapatan dari Kontrak dengan Pelanggan Total Revenue from Contracts with Customers	11.552.733	10.856.422	696.311	6,41

Pendapatan dari Kontrak dengan Pelanggan sampai dengan 31 Desember 2025 tercatat sebesar Rp11,55 triliun. Jumlah tersebut meningkat sebesar Rp0,70 triliun atau 6,41% bila dibandingkan posisi 31 Desember 2024 yang mencapai Rp10,86 triliun. Hal ini terutama didorong oleh peningkatan pendapatan logam timah, tin chemical, tin solder dan nikel.

Revenue from contracts with customers through December 31, 2025, totaled Rp11.55 trillion. This amount increased by Rp0.70 trillion, or 6.41%, compared to the figure of Rp10.86 trillion as of December 31, 2024. This growth was primarily driven by increased revenue from tin metal, tin chemicals, tin solder, and nickel.

BEBAN POKOK PENDAPATAN

COST OF REVENUE

Tabel Beban Pokok Pendapatan Tahun 2024-2025
Table of Cost of Revenue 2024 - 2025

Beban Pokok Pendapatan Cost of Revenue	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	**%**
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Bahan Baku Bijih Timah Raw Materials of Tin Ore	**4.120.520**	**3.526.671**	**593.849**	**16,84**
Jasa Pihak Ketiga Third Party Services	**500.067**	**678.332**	**(178.265)**	**-26,28**
Gaji dan Tunjangan Salaries and Allowance	**989.057**	**937.546**	**51.511**	**5,49**
Bahan Bakar Fuel	**488.031**	**482.655**	**5.376**	**1,11**
Penyusutan dan Amortisasi Depreciation Amortization	**762.090**	**850.380**	**(88.290)**	**-10,38**
Bahan Baku *Tin Chemical* Raw Materials of Tin Chemical	**226.352**	**329.928**	**(103.576)**	**-31,39**
Royalti Royalty	**785.743**	**386.154**	**399.589**	**103,48**
Pemakaian Suku Cadang Spareparts Used	**228.156**	**228.312**	**(156)**	**-0,07**
Pajak Lain-Lain dan Pajak Bumi dan Bangunan Other Taxes and Land and Building Taxes	**134.775**	**77.184**	**57.591**	**74,62**
Transportasi Transportation	**91.185**	**121.567**	**(30.382)**	**-24,99**
Pemakaian Bahan Langsung Direct Material Used	**76.854**	**72.092**	**4.762**	**6,61**
Lain-Lain (Di Bawah Rp20.000) Others (each below Rp20,000)	**154.305**	**397.789**	**(243.484)**	**-61,21**
Sub Total	**8.557.135**	**8.088.610**	**468.525**	**5,79**
Persediaan Awal (Timah, *Tin Chemical*, Nikel, Batu Bara) Opening Inventory (Tin, Tin Chemicals, Nickel, Coal)	**3.010.432**	**2.842.260**	**168.172**	**5,92**
(Pemulihan)/Provisi atas Penurunan Nilai Persediaan (Reversal)/Provision for Impairment of Inventory	**89.516**	**-**	**89.516**	**100,00**

Tabel Beban Pokok Pendapatan Tahun 2024-2025
Table of Cost of Revenue 2024 - 2025

Beban Pokok Pendapatan Cost of Revenue	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Pembelian Logam Timah Purchase of Tin metal	420.974	186.203	234.771	126,08
Persediaan Awal (Timah, *Tin Chemical*, Nikel, Batu Bara) Beginning Inventories (Tin, Tin Chemical, Nickel, Coal)	(3.289.277)	(3.010.432)	278.845	9,26
Jumlah Beban Pokok Pendapatan Total Cost of Revenue	8.788.780	8.106.640	682.140	8,41
Beban Pokok Pendapatan/ Pendapatan Cost of Revenue/Revenue (%)	76,1%	74,7%	1,40%	1,87

*Disajikan kembali
*Restated

Pada tahun 2025, Perseroan mencatatkan Beban Pokok Pendapatan sebesar Rp8,79 triliun, jumlah tersebut mengalami kenaikan sebesar Rp0,76 triliun atau 9,50% dari tahun sebelumnya yang sebesar Rp8,11 triliun. Hal ini disebabkan oleh kenaikan bahan baku bijih timah, royalti, pajak bumi dan bangunan serta kenaikan pembelian logam timah.

LABA BRUTO

In 2025, the Company reported cost of revenue of Rp8.79 trillion, an increase of Rp0.76 trillion, or 9.50%, from the previous year's figure of Rp8.11 trillion. This was due to higher costs for tin ore, royalties, property taxes, and increased purchases of tin metal.

GROSS PROFIT

Tabel Laba Bruto Tahun 2024-2025
Table of Gross Profit 2024 - 2025

Laba Bruto Gross Profit	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Jumlah Pendapatan dari Kontrak dengan Pelanggan Total Revenue from Contracts with Customers	11.552.733	10.856.422	696.311	6,41
Beban Pokok Pendapatan Cost of Revenue	8.788.780	8.106.640	682.140	8,41
Laba Bruto Gross Profit	2.763.953	2.749.782	14.171	0,52
Margin Laba Bruto (%) Gross Profit Margin (%)	23,92	25,33	-1,41	-5,57

*Disajikan kembali
*Restated

Laba Bruto sampai dengan 31 Desember 2025 tercatat sebesar Rp2,76 triliun, meningkat sebesar Rp14,17 miliar triliun atau 0,52% bila dibandingkan posisi 31 Desember 2024 yang mencapai Rp2,75 triliun. Hal ini terutama didorong oleh peningkatan pendapatan usaha logam timah seiring dengan naiknya rerata harga logam timah.

Gross profit as of December 31, 2025, stood at Rp2.76 trillion, an increase of Rp14.17 billion, or 0.52%, compared to the figure of Rp2.75 trillion as of December 31, 2024. This was primarily driven by higher revenue from the tin metal business, in line with the rise in the average price of tin metal.

BEBAN UMUM DAN ADMINISTRASI

GENERAL AND ADMINISTRATION EXPENSES

Tabel Beban Umum dan Administrasi Tahun 2024-2025
Table of General and Administration Expenses 2024 - 2025

Beban Umum dan Administrasi General and Administration Expenses	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Gaji, Tunjangan, dan Imbalan Kerja Karyawan Salaries, Allowance, and Employee Benefits	**401.610**	**400.621**	**989**	**0,25**
Jasa Profesional Professional Fees and Third Party	**113.311**	**117.987**	**(4.676)**	**-3,96**
Perjalanan Dinas dan Pelatihan Business Travel and Education	**60.491**	**60.504**	**(13)**	**-0,02**
Sosial dan Sumbangan Social and Donation	**58.389**	**44.128**	**14.261**	**32,32**
Penyusutan Depreciation	**47.467**	**52.907**	**(5.440)**	**-10,28**
Pajak dan Perizinan Taxes and Licenses	**64.028**	**68.655**	**(4.627)**	**-6,74**
Lain-Lain (Masing-Masing di Bawah Rp10.000) Others (each item below Rp10,000)	**135.241**	**90.731**	**44.510**	**49,06**
Jumlah Beban Umum dan Administrasi Total General and Administration Expenses	**880.537**	**835.533**	**45.004**	**5,39**

*Disajikan kembali
*Restated

Pada tahun 2025, Beban Umum dan Administrasi Perseroan tercatat sebesar Rp880,54 miliar, mengalami kenaikan sebesar 5,39% atau Rp45,00 miliar bila dibandingkan dengan tahun 2024 yang tercatat sebesar Rp835,53 miliar. Kenaikan ini terutama disebabkan oleh naiknya biaya administrasi lain-lain.

In 2025, the Company's general and administrative expenses totaled Rp880.54 billion, an increase of 5.39% or Rp45.00 billion compared to 2024, when they totaled Rp835.53 billion. This increase was primarily due to an increase in other administrative expenses.

BEBAN PENJUALAN

SELLING EXPENSES

PT TIMAH (Persero) Tbk mencatatkan Beban Penjualan sebesar Rp59,29 miliar di tahun 2025, yaitu mengalami penurunan sebesar Rp44,88 miliar atau 43,08% dibandingkan dengan tahun 2024 yang mencapai Rp104,16 miliar. Hal ini disebabkan oleh biaya pengangkutan seiring dengan penurunan penjualan batu bara.

PT TIMAH (Persero) Tbk reported cost of sales of Rp59.29 billion in 2025, a decrease of Rp44.88 billion, or 43.08%, compared to 2024, when it reached Rp104.16 billion. This was due to transportation costs in line with the decline in coal sales.

BEBAN/PENDAPATAN KEUANGAN DAN BEBAN/PENDAPATAN LAINNYA, BERSIH

Selama tahun 2025, PT TIMAH (Persero) Tbk turut membukukan pendapatan maupun beban lainnya, yang meliputi:

1. Beban keuangan Bersih tercatat sebesar Rp145,35 miliar, turun Rp8,34 miliar atau 5,43% dibandingkan dengan tahun 2024 yang sebesar Rp153,69 miliar.
2. Bagian atas Laba Bersih Entitas Asosiasi sebesar Rp18,57 miliar, menurun Rp1,19 miliar atau 6,05% dibandingkan tahun 2024 yang sebesar Rp19,76 miliar.
3. Beban Lain-Lain Bersih tercatat sebesar Rp32,34 miliar, turun Rp34,59 miliar atau 1.537,38% dibandingkan dengan tahun 2024 yang mencatat Pendapatan Lain-Lain Bersih sebesar Rp2,25 miliar.

LABA SEBELUM PAJAK PENGHASILAN

Perseroan mencatatkan Laba Sebelum Pajak Penghasilan sebesar Rp1,75 triliun. Angka ini menunjukkan kenaikan sebesar Rp96,58 miliar atau 5,83% bila dibandingkan dengan tahun 2024 yang mencatatkan laba sebesar Rp1,66 triliun. Hal ini disebabkan oleh naiknya pendapatan usaha dan adanya penurunan biaya penjualan.

LABA TAHUN BERJALAN

FINANCE INCOME/COST AND OTHER INCOME/EXPENSES, NET

Throughout 2025, PT TIMAH (Persero) Tbk also recorded other income and expenses, including:

1. Net financial expenses amounted to Rp145.35 billion, a decrease of Rp8.34 billion, or 5.43%, compared to Rp153.69 billion in 2024.
2. Share of Net Profit of Associates amounted to Rp18.57 billion, a decrease of Rp1.19 billion or 6.05% compared to 2024, which was Rp19.76 billion.
3. Net Other Expenses were recorded at Rp32.34 billion, down Rp34.59 billion or 1,537.38% compared to 2024, which recorded Net Other Income of Rp2.25 billion.

PROFIT BEFORE INCOME TAX

The Company reported pre-tax income of Rp1.75 trillion. This figure represents an increase of Rp96.58 billion, or 5.83%, compared to 2024, when the Company reported pre-tax income of Rp1.66 trillion. This was driven by higher operating revenue and lower selling expenses.

PROFIT FOR THE YEAR

Tabel Laba Tahun Berjalan Tahun 2024-2025
Table of Profit for the Year 2024 -2025

(Rugi)/Laba Tahun Berjalan (Loss)/Profit for the Year	**2025 (Rp juta)** (Rp million)	**2024* (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Laba Bruto Gross Profit	**2.763.953**	**2.749.782**	**14.171**	**0,52**
Beban Umum dan Administrasi General and Administration Expenses	**(880.537)**	**(835.533)**	**45.004**	**5,39**
Beban Penjualan Selling Expenses	**(59.288)**	**(104.163)**	**(44.875)**	**-43,08**
Beban Keuangan Finance Cost	**(200.870)**	**(205.593)**	**(4.723)**	**-2,30**
Pendapatan Keuangan Finance Income	**55.516**	**51.899**	**3.617**	**6,97**
Pendapatan/(Beban) Lain-Lain, Bersih Other Income/(Expenses), Net	**(32.341)**	**2.250**	**(34.591)**	**-1.537,38**
Kenaikan (Penurunan) Nilai Wajar Properti Investasi Increase (Decrease) in the Fair Value of Investment Property	**88.850**	**(21.133)**	**109.983**	**520,43**
Bagian atas Laba Bersih Entitas Asosiasi Share in Net Income of Associates	**18.565**	**19.760**	**(1.195)**	**-6,05**
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	**1.753.848**	**1.657.269**	**96.579**	**5,83**

Tabel Laba Tahun Berjalan Tahun 2024-2025
Table of Profit for the Year 2024 -2025

(Rugi)/Laba Tahun Berjalan (Loss)/Profit for the Year	2025 (Rp juta) (Rp million)	2024* (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Beban Pajak Penghasilan Income Tax Expense	(440.206)	(407.871)	32.335	7,93
Laba Tahun Berjalan Profit for the Year	1.313.642	1.249.398	64.244	5,14

*Disajikan kembali
*Restated

Perseroan mencatatkan Laba Tahun Berjalan sebesar Rp1,31 triliun, yaitu meningkat Rp64,24 miliar atau 5,14% dibandingkan dengan tahun 2024 yang mencatatkan laba sebesar Rp1,25 triliun. Hal ini dipengaruhi oleh kenaikan laba bruto dan kenaikan nilai wajar properti investasi.

LABA TAHUN BERJALAN YANG DIATRIBUSIKAN

Laba Tahun Berjalan yang Diatribusikan kepada Pemilik Entitas Induk pada tahun 2025 tercatat sebesar Rp1,31 triliun. Hal ini menunjukkan adanya peningkatan sebesar Rp64,24 miliar atau 5,14% dibandingkan dengan tahun 2024. Sementara itu, Laba Tahun Berjalan yang Diatribusikan kepada Kepentingan Non-Pengendali pada tahun 2025 tercatat sebesar Rp12 juta, turun Rp39 juta atau 76,47% dibandingkan dengan laba yang diatribusikan pada tahun 2024 yakni sebesar Rp51 juta.

PENGHASILAN KOMPREHENSIF LAIN

The Company reported a net income of Rp1.31 trillion, an increase of Rp64.24 billion, or 5.14%, compared to 2024, when it reported a net income of Rp1.25 trillion. This was driven by an increase in gross profit and an increase in the fair value of investment properties.

NET INCOME FOR THE CURRENT YEAR

Net Income for the Year Attributable to Owners of the Parent Entity in 2025 was recorded at Rp1.31 trillion. This represents an increase of Rp64.24 billion, or 5.14%, compared to 2024. Meanwhile, Net Income Attributed to Non-Controlling Interests in 2025 was recorded at Rp12 million, a decrease of Rp39 million or 76.47% compared to the net income attributed in 2024, which was Rp51 million.

OTHER COMPREHENSIVE INCOME

Tabel Penghasilan Komprehensif Lain Tahun 2024-2025
Table of Other Comprehensive Income 2024 - 2025

Penghasilan Komprehensif Lain Other Comprehensive Income	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pos-Pos yang Tidak akan Direklasifikasi ke Laba Rugi Items that will not be reclassified to Profit or Loss				
Pengukuran Kembali Kewajiban Imbalan Pascakerja Setelah Pajak Remeasurement of Post-Employment Benefits Liabilities, Net of Tax	(36.947)	23.475	(60.422)	-257,39
Penyesuaian Nilai Wajar dari Penyertaan Saham, Setelah Pajak Fair Value Adjustment from Investment in Share, Net of Tax	(23.159)	(3.089)	(20.070)	-649,72

Tabel Penghasilan Komprehensif Lain Tahun 2024-2025
Table of Other Comprehensive Income 2024 - 2025

Penghasilan Komprehensif Lain Other Comprehensive Income	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Bagian Rugi Komprehensif Lain Dari Investasi Pada Entitas Asosiasi, Setelah Pajak Share of Other Comprehensive Loss from Investment in Share in Associates, Net of Tax	9.016	(10.581)	19.597	185,21
Pos-Pos yang akan Direklasifikasi ke Laba Rugi Items that will be reclassified to Profit or Loss				
Perubahan Nilai Wajar pada Lindung Nilai Arus Kas Changes in Value of Cash Flow Hedges	(7.576)	(11.071)	3.495	31,57
Selisih Kurs karena Penjabaran Laporan Keuangan Exchange Rate Differences due to Financial Statements Translation	32.970	19.438	13.532	69,62
Perubahan Nilai Wajar Aset keuangan Lainnya Changes in Value of Other Assets Financial	8.513	(606)	9.119	-1.504,79
Jumlah Penghasilan Komprehensif Lain Total Other Comprehensive Income	(17.183)	17.566	(34.749)	-197,82

*Disajikan kembali
*Restated

Perseroan membukukan rugi komprehensif lain sebesar Rp17,18 miliar yang menurun sebesar Rp34,75 miliar atau 197,82% bila dibandingkan dengan tahun 2024 yang mencatatkan laba komprehensif lain sebesar Rp17,57 miliar. Hal ini terutama disebabkan oleh penyesuaian nilai wajar penyertaan saham dan pengukuran kembali kewajiban imbalan pascakerja setelah pajak.

The Company recorded other comprehensive loss of Rp17.18 billion, a decrease of Rp34.75 billion, or 197.82%, compared to 2024, when it reported other comprehensive income of Rp17.57 billion. This is primarily due to the fair value adjustment of equity investments and the remeasurement of post-employment benefit liabilities after taxes.

Tabel Laba Komprehensif Tahun Berjalan Tahun 2024-2025
Statement of Comprehensive Income for the Current Year 2024–2025

Laba Komprehensif Tahun Berjalan Other Comprehensive Income for the Year	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Laba Tahun Berjalan Net Income	1.313.642	1.249.398	64.244	5,14
Penghasilan Komprehensif Lain Other Comprehensive Income	(17.183)	17.566	(34.749)	-197,82

Tabel Laba Komprehensif Tahun Berjalan Tahun 2024-2025
Statement of Comprehensive Income for the Current Year 2024–2025

Laba Komprehensif Tahun Berjalan Other Comprehensive Income for the Year	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
Jumlah Laba Komprehensif Tahun Berjalan Total Comprehensive Income for the Current Year	**1.296.459**	**1.266.954**	**29.505**	**2,33**

Setelah memperhitungkan Penghasilan Komprehensif Lain, PT TIMAH (Persero) Tbk mencatatkan Laba Komprehensif Tahun Berjalan sebesar Rp1,30 triliun pada tahun 2025, yang meningkat Rp29,51 miliar atau 2,33% dibandingkan dengan tahun 2024 yang mencatatkan Laba Komprehensif sebesar Rp1,27 triliun.

PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DIATRIBUSIKAN

Perseroan mencatatkan Laba Komprehensif yang Diatribusikan kepada Pemilik Entitas Induk sebesar Rp1,30 triliun pada tahun 2025. Di mana angka tersebut meningkat apabila dibandingkan dengan tahun 2024 yang mencatatkan laba komprehensif sebesar Rp1,27 triliun. Sementara itu, Laba Komprehensif Tahun Berjalan yang Diatribusikan kepada Kepentingan Non-Pengendali pada tahun 2025 tercatat sebesar Rp12 juta, turun Rp39 juta atau 76,47% dibandingkan dengan tahun 2024 yang sebesar Rp51 juta.

LABA BERSIH PER SAHAM DASAR/ DILUSIAN

Berdasarkan jumlah saham yang beredar, Laba Bersih per Saham Dasar Perseroan pada 2025 tercatat sebesar Rp176 per saham. Nilai tersebut meningkat sebesar Rp8 per saham atau setara dengan 4,76% bila dibandingkan dengan Laba Rugi per saham pada 2024 yang senilai Rp168 per saham.

After accounting for Other Comprehensive Income, PT TIMAH (Persero) Tbk reported Comprehensive Income for the current year of Rp1.30 trillion in 2025, an increase of Rp29.51 billion, or 2.33%, compared to 2024, when Comprehensive Income stood at Rp1.27 trillion.

COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE

The Company recorded Comprehensive Income Attributable to Owners of the Parent Entity of Rp1.30 trillion in 2025. This figure represents an increase compared to 2024, which recorded comprehensive income of Rp1.27 trillion. Meanwhile, Comprehensive Income for the Current Year Attributable to Non-Controlling Interests in 2025 was recorded at Rp12 million, a decrease of Rp39 million or 76.47% compared to 2024, which was Rp51 million.

BASIC/DILUTED EARNINGS PER SHARE

Based on the number of shares outstanding, the Company's net income per common share in 2025 was recorded at Rp176 per share. This figure represents an increase of Rp8 per share, or 4.76%, compared to the net income per share in 2024, which was Rp168 per share.

ARUS KAS KONSOLIDASIAN

CONSOLIDATED CASH FLOWS

Tabel Arus Kas Konsolidasian Tahun 2024-2025
Table of Consolidated Cash Flows 2024 -2025

Arus Kas Konsolidasian Consolidated Cash Flows	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi Cash Flows from Operating Activities	965.971	2.494.432	(1.528.961)	-61,28
Kas Bersih Digunakan untuk Aktivitas Investasi Net Cash Used in Investing Activities	(305.094)	(453.950)	148.856	-32,79
Arus Kas Bersih yang Digunakan untuk Aktivitas Pendanaan Net Cash Flows Used in Financing Activities	(951.854)	(1.594.337)	642.483	-40,30
(Penurunan)/Kenaikan Bersih Kas dan Setara Kas Net (Decrease)/Increase in Cash and Cash Equivalent	(290.977)	446.645	(737.622)	-165,15
Kas dan Setara Kas pada Awal Tahun Cash and Cash Equivalent at the Beginning of the Year	1.988.254	1.526.601	461.653	30,24
Pengaruh Perubahan Kurs Valuta Asing Atas Kas dan Setara Kas Effect of Foreign Exchange Rate Fluctuation on Cash and Cash Equivalent	14.321	15.008	29.329	-195,42
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalent at the End of the Year	1.711.598	1.988.254	(276.656)	-13,91

Kas dan Setara Kas Perseroan di akhir 2025 tercatat sebesar Rp1,71 triliun. Jumlah ini menunjukkan adanya penurunan sebesar Rp0,28 triliun atau setara dengan 13,91% bila dibandingkan dengan posisi tahun 2024 yang sebesar Rp1,99 triliun.

The Company's cash and cash equivalents at the end of 2025 stood at Rp1.71 trillion. This figure represents a decrease of Rp0.28 trillion, or 13.91%, compared to the 2024 figure of Rp1.99 trillion.

ARUS KAS DARI AKTIVITAS OPERASI

CASH FLOWS FROM OPERATING ACTIVITIES

Tabel Arus dari Aktivitas Operasi Tahun 2024-2025
Table of Cash Flows from Operating Activities 2024 -2025

Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Penerimaan dari Pelanggan Receipt from Customers	10.751.354	10.810.445	(59.091)	-0,55
Pembayaran kepada Pemasok Cash Payments to Suppliers	(6.601.917)	(6.430.098)	(171.819)	2,67

Tabel Arus dari Aktivitas Operasi Tahun 2024-2025
Table of Cash Flows from Operating Activities 2024 -2025

Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pembayaran kepada Karyawan Cash Payments to Suppliers	(1.426.047)	(1.094.820)	(331.227)	30,25
Restitusi Pajak Penghasilan Income Tax Refund	-	40.460	(40.460)	-100,00
Restitusi pajak lainnya Other tax refunds	355.575	423.695	(68.120)	-16,08
Penerimaan dari Pendapatan Keuangan Revenue from Financial Income	55.516	51.899	3.617	6,97
Pembayaran Bunga Interest Payment	(103.152)	(192.047)	88.895	-46,29
Penerimaan (pembayaran) lainnya Other receipts (payments)	13.370	25.395	(12.025)	-47,35
Penempatan dana pensiun Pension fund investment	(262.439)	-	(262.439)	-100,00
Pembayaran pajak dan royalty Tax and royalty payments	(1.434.278)	(895.320)	(538.958)	60,20
Pembayaran pajak penghasilan Income tax payment	(382.011)	(244.677)	(137.334)	56,13
Arus Kas Bersih yang Diperoleh dari Aktivitas Operasi Net Cash Flow from Operating Activities	965.971	2.494.932	(1.528.961)	-61,28

Kas Bersih yang Diperoleh dari Aktivitas Operasi pada 2025 tercatat sebesar Rp965,97 miliar. Angka ini menunjukkan adanya penurunan sebesar Rp1,53 triliun atau setara dengan 61,28% bila dibandingkan dengan tahun 2024 yang mencapai Rp2,49 triliun.

Net cash provided by operating activities in 2025 amounted to Rp965.97 billion. This figure represents a decrease of Rp1.53 trillion, or 61.28%, compared to 2024, when it reached Rp2.49 trillion.

ARUS KAS DARI AKTIVITAS INVESTASI

CASH FLOWS FROM INVESTING ACTIVITIES

Tabel Arus dari Aktivitas Investasi Tahun 2024-2025
Table of Cash Flows from Investing Activities 2024 - 2025

Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pembelian Aset Tetap Purchase of Fixed Assets	(302.311)	(295.938)	(6.373)	2,15
Penambahan Properti Pertambangan Addition of Mining Properties	(3.243)	(16.161)	12.918	-79,93

Tabel Arus dari Aktivitas Investasi Tahun 2024-2025
Table of Cash Flows from Investing Activities 2024 - 2025

Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Penambahan Investasi pada Entitas Asosiasi Addition of Investment in Associates	-	(71.655)	71.655	100,00
Penerimaan dari Dividen pada Penyertaan Saham dan Investasi pada Entitas Asosiasi Receipt of Dividend from Investment in Shares and Associates	460	399	61	15,29
Pembayaran atas Properti Investasi Payment on Investment Properties	-	(443)	443	100,00
Pembelian Surat Berharga Negara Purchase of Government Securities	-	(70.152)	70.152	100,00
Arus Kas Bersih yang Digunakan untuk Aktivitas Investasi Net Cash Flows Used in Investing Activities	(305.094)	(453.950)	148.856	-32,79

Pada tahun 2025, PT TIMAH (Persero) Tbk mencatatkan Arus Kas yang Digunakan untuk Aktivitas Investasi sebesar Rp305,09 miliar, yaitu mengalami penurunan sebesar Rp148,86 miliar atau 32,79% bila dibandingkan tahun 2024 yang mencapai Rp453,95 miliar. Hal tersebut terutama disebabkan oleh pada tahun 2024 terdapat penambahan investasi pada entitas asosiasi.

In 2025, PT TIMAH (Persero) Tbk reported cash flows used in investing activities of Rp305.09 billion, a decrease of Rp148.86 billion, or 32.79%, compared to 2024, when the figure stood at Rp453.95 billion. This was primarily due to an increase in investments in associates in 2024.

ARUS KAS DARI AKTIVITAS PENDANAAN

CASH FLOWS FROM FINANCING ACTIVITIES

Tabel Arus dari Aktivitas Investasi Tahun 2024-2025
Table of Cash Flows from Investing Activities 2024 - 2025

Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Penerimaan dari Pinjaman Bank Jangka Pendek Proceeds from Short-Term Borrowings	3.084.935	3.720.844	(635.909)	-17,09
Pembayaran Pinjaman Bank Jangka Pendek Payments of Short-Term Borrowings	(2.783.126)	(4.922.882)	2.139.756	-43,47
Penerimaan dari Liabilitas Supplier Financing Proceeds from Supplier Financing Liabilities	2.940.103	2.617.536	322.567	12,32
Pembayaran untuk Liabilitas Supplier Financing Payments of Supplier Financing Liabilities	(3.044.915)	(2.580.036)	(464.879)	18,02
Penerimaan dari Pinjaman Jangka Panjang Proceeds from Long-Term Borrowings	-	800.000	(800.000)	-100,00

Tabel Arus dari Aktivitas Investasi Tahun 2024-2025
Table of Cash Flows from Investing Activities 2024 - 2025

Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	**2025 (Rp juta)** (Rp million)	**2024 (Rp juta)** (Rp million)	**Pertumbuhan (Pengurangan)** Increase (Decrease)	
			Nilai (Rp juta) Amount (Rp million)	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Pembayaran Pinjaman Jangka Panjang Payments of Long-Term Borrowings	**(251.898)**	**(167.537)**	**(84.361)**	**50,35**
Pembayaran Medium Term Notes Payment Medium Term Notes	**(391.250)**	**(234.750)**	**(156.500)**	**66,67**
Pembayaran Utang Obligasi dan Sukuk Ijarah Payments of Bond Payable and Sukuk Ijarah	**-**	**(806.000)**	**806.000**	**-100,00**
Pembayaran Utang Sewa Payments of Lease Liability	**(31.106)**	**(21.512)**	**(9.594)**	**44,60**
Pembayaran Dividen Payments of Dividend	**(474.597)**	**-**	**(474.597)**	**-100,00**
Arus Kas Bersih yang Digunakan untuk Aktivitas Pendanaan Net Cash Flows Used in Financing Activities	**(951.854)**	**(1.594.337)**	**642.483**	**-40,30**

Sampai dengan 31 Desember 2025, Arus Kas yang Digunakan untuk Aktivitas Pendanaan tercatat sebesar Rp951,85 miliar pada tahun 2025. Angka ini menurun sebesar Rp642,48 miliar atau 40,30% dibandingkan dengan tahun 2024 yang sebesar Rp1,60 triliun. Penurunan ini terutama disebabkan oleh lebih rendahnya pembayaran pinjaman jangka pendek.

As of December 31, 2025, cash flows used in financing activities totaled Rp951.85 billion in 2025. This figure represents a decrease of Rp642.48 billion, or 40.30%, compared to Rp1.60 trillion in 2024. This decrease was primarily due to lower short-term loan payments.

Kemampuan Membayar Utang dan Kolektibilitas Piutang
Debt Service Ability and Receivables Collectability

KEMAMPUAN MEMBAYAR UTANG

Penilaian atas kemampuan Perseroan dalam memenuhi kewajiban, baik jangka pendek maupun jangka panjang dilakukan melalui analisis Rasio Likuiditas dan Rasio Solvabilitas. Rasio Likuiditas digunakan untuk menilai kemampuan Perseroan dalam melunasi kewajiban jangka pendek, sementara Rasio Solvabilitas mencerminkan kapasitas Perseroan dalam memenuhi seluruh kewajiban secara keseluruhan.

Dalam periode pelaporan, Rasio Lancar menunjukan kenaikan dikarenakan meningkatnya aset lancar terutama pada akun piutang usaha. Sedangkan Rasio Cepat Perseroan menunjukkan penurunan. Hal tersebut terutama dipengaruhi oleh penurunan kas dan setara kas.

DEBT SERVICE ABILITY

The assessment of the Company's debt service ability, both short-term and long-term, is carried out through the analysis of Liquidity Ratios and Solvency Ratios. Liquidity Ratios are used to assess the Company's ability to settle short-term obligations, while Solvency Ratios reflect the Company's capacity to meet all of its obligations as a whole.

During the reporting period, the Current Ratio increased due to a rise in current assets, particularly in accounts receivable. Meanwhile, the Company's Quick Ratio decreased. This was primarily driven by a decline in cash and cash equivalents.

Tabel Kemampuan Membayar Utang Jangka Pendek Tahun 2024-2025
Table of Short-Term Debt Service Ability 2024 - 2025

Kemampuan Membayar Utang Jangka Pendek (Likuiditas) Short-Term Debt Service Ability (Liquidity)	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai Amount	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Aset Lancar (Rp juta) Current Assets (Rp million)	6.783.027	5.881.142	901.885	15,34
Liabilitas Jangka Pendek (Rp juta) Current Liabilities (Rp million)	2.825.219	2.517.878	307.341	12,21
Rasio Lancar (%) Current Ratio (%)	240,09	233,58	6,51	2,79
Rasio Cepat (%) Quick Ratio (%)	60,58	78,97	(18,39)	-23,29

Hingga 31 Desember 2025, Rasio Solvabilitas Perseroan tercatat mengalami penurunan. Perubahan tersebut dipengaruhi oleh penurunan utang dan liabilitas disertai dengan kenaikan aset dan ekuitas.

As of December 31, 2025, the Company's solvency ratio showed a decline. This change was driven by a decrease in debt and liabilities, coupled with an increase in assets and equity.

Tabel Kemampuan Membayar Utang Jangka Panjang Tahun 2024-2025
Table of Long-Term Debt Service Ability 2024 - 2025

Kemampuan Membayar Utang Jangka Panjang (Solvabilitas) Long-Term Debt Service Ability (Solvency)	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai Amount	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Rasio Liabilitas terhadap Aset Liability to Assets Ratio	38,37	40,64	(2,27)	-5,58
Rasio Liabilitas terhadap Ekuitas Liability to Equity Ratio	62,25	68,45	(6,20)	-9,06

Tabel Kemampuan Membayar Utang Jangka Panjang Tahun 2024-2025
Table of Long-Term Debt Service Ability 2024 - 2025

Kemampuan Membayar Utang Jangka Panjang (Solvabilitas) Long-Term Debt Service Ability (Solvency)	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai Amount	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Rasio Utang terhadap Ekuitas Debt to Equity Ratio	18,69	19,66	(0,97)	-4,91
Rasio Utang Aset Debt to Assets Ratio	11,52	11,67	(0,15)	-1,28

PEMENUHAN HAK-HAK KREDITUR

Perseroan menunjukkan komitmen yang kuat dalam memenuhi hak-hak kreditur. Adapun sepanjang tahun 2025, Perseroan mampu memenuhi kewajiban pembayaran pokok dan bunga pinjaman, serta melaksanakan pembayaran bunga secara tepat waktu dan lancar.

FULFILLMENT OF CREDITORS' RIGHTS

The Company demonstrates a strong commitment to fulfilling creditors' rights. Throughout 2025, the Company was able to meet its obligations for principal and interest payments on loans, as well as to make timely and smooth interest payments.

Tabel Kolektibilitas Piutang Tahun 2024-2025
Table of Receivables Collectability 2024 - 2025

Kolektibilitas Piutang Receivables Collectability	2025	2024	Pertumbuhan (Pengurangan) Increase (Decrease)	
			Nilai Value	%
(1)	(2)	(3)	(4)= (2)-(3)	(4)/(3)
Lancar Current	1.670.339	735.781	934.558	127,02
Lewat Jatuh Tempo **Overdue**				
1-30 Hari | Days	70.212	213.312	(143.100)	-67,08
31-60 Hari | Days	4.133	11.238	(7.105)	-63,22
61-90 Hari | Days	7.299	4.847	2.452	50,59
Lebih dari 90 Hari More than 90 Days	371.512	361.746	9.766	2,70
Jumlah **Total**	2.123.495	1.326.924	796.571	60,0
Provisi Penurunan Nilai Provision for Impairment	(371.512)	(359.223)	(12.289)	3,4
Piutang Usaha - Bersih Trade Receivables – Net	1.751.983	967.701	784.282	81,0
Pendapatan Revenue	11.552.733	10.856.422	696.311	6,41
Piutang Usaha-Bersih/Pendapatan (%) Trade Receivables – Net/Revenue (%)	15,17	8,91	6,25	70,13
Collection Period (Hari) Collection Period (Days)	43	30	13,20	44,35

Peninjauan atas kolektibilitas piutang dilaksanakan secara berkala sebagai bagian dari pengelolaan risiko kredit Perseroan. Dalam hal terdapat piutang yang tidak tertagih, Perseroan melakukan pencadangan secara langsung dengan mengurangi nilai tercatatnya. Akun cadangan digunakan apabila terdapat bukti objektif bahwa Perseroan tidak dapat menagih seluruh jumlah terutang sesuai dengan persyaratan awal piutang.

Adapun rasio perputaran piutang Perseroan di tahun 2025 menunjukkan peningkatan dari 30 hari menjadi 43 hari, dikarenakan piutang yang masih belum jatuh tempo per 31 Desember 2025.

A review of receivables collectability is conducted periodically as part of the Company's credit risk management. In the event of uncollectible receivables, the Company provides allowances directly by reducing their carrying value. An allowance account is used when there is objective evidence that the Company will not be able to collect all amounts due in accordance with the original terms of the receivables.

The Company's accounts receivable turnover ratio in 2025 increased from 30 days to 43 days, due to accounts receivable that had not yet become due as of December 31, 2025.

Struktur Modal dan Kebijakan Struktur Modal

Capital Structure and Capital Structure Policy

Komposisi struktur modal Perseroan di tahun 2025 mencerminkan porsi Liabilitas sebesar 38,37% dan Ekuitas sebesar 61,63%. Hal ini menunjukkan pergeseran dibandingkan dengan kondisi pada tahun 2024, di mana Liabilitas tercatat sebesar 40,64% dan Ekuitas sebesar 59,36%.

The composition of the Company's capital structure in 2025 reflects a proportion of Liabilities of 38.37% and Equity of 61.63%. This indicates a shift compared to the condition in 2024, where Liabilities were recorded at 40.64% and Equity at 59.36%.

Tabel Struktur Modal Tahun 2024-2025
Table of Capital Structure 2024 - 2025

Rincian Struktur Modal Capital Structure in Details	2025		2024	
	Rp juta Rp million	%	**Rp juta** Rp million	%
Liabilitas Liabilities	**5.234.656**	**38,37**	5.193.323	40,64
Ekuitas Equity	**8.408.739**	**61,63**	7.586.938	59,36
Jumlah Ekuitas dan Liabilitas Total Equity and Liabilities	**13.643.395**	**100,00**	**12.780.261**	**100,00**

KEBIJAKAN STRUKTUR PERMODALAN

Penetapan kebijakan struktur modal dilakukan Manajemen dengan fokus pada keberlanjutan usaha Perseroan, sehingga tetap mampu memberikan imbal hasil yang berkesinambungan kepada Pemegang Saham serta nilai tambah bagi pemangku kepentingan lainnya. Dalam pelaksanaannya, Manajemen berkomitmen untuk mengelola struktur permodalan secara optimal guna mendukung stabilitas keuangan dan menekan biaya modal.

CAPITAL STRUCTURE POLICY

The determination of the capital structure policy is carried out by Management with a focus on the Company's business sustainability, ensuring its ability to consistently deliver returns to Shareholders as well as added value to other stakeholders. In its implementation, Management is committed to managing the capital structure optimally to support financial stability and minimize capital cost.

Perumusan kebijakan struktur modal tersebut didasarkan pada ketentuan perpajakan sebagaimana diatur dalam Peraturan Menteri Keuangan No. 169/PMK.010/2015, yang menetapkan batas maksimum *Debt to Equity Ratio* (DER) sebesar 4:1 untuk tujuan perpajakan. Hingga akhir tahun 2025, DER Perseroan tercatat sebesar 1:5, yang menunjukkan bahwa pengelolaan rasio utang terhadap modal berada pada tingkat yang sehat dan terjaga.

Adapun kebijakan manajemen terkait struktur modal disusun dengan mempertimbangkan beberapa aspek utama, antara lain:
1. Senantiasa berupaya menetapkan target struktur modal yang optimal;
2. Penggunaan proporsi utang yang lebih besar (dari ekuitas) dapat dilakukan bila risiko usaha lebih kecil;
3. Perubahan struktur modal dilakukan dengan mempertimbangkan pengaruh perubahan komposisi utang yang berdampak pada harga saham;
4. Struktur modal senantiasa ditinjau dengan mempertimbangkan keseimbangan antara risiko keuangan dan tingkat pengembalian dalam upaya meningkatkan nilai Perseroan;
5. Struktur modal diusahakan memberi kontribusi optimal dengan mengatur kombinasi utang dan modal sendiri (ekuitas) yang dapat memaksimalkan nilai Perseroan.

The formulation of this capital structure policy is based on tax regulations as stipulated in Minister of Finance Regulation No. 169/PMK.010/2015, which sets the maximum Debt to Equity Ratio (DER) at 4:1 for tax purposes. Until the end of 2025, the Company's debt-to-equity ratio stood at 1:5, indicating that the management of the debt-to-equity ratio remains at a sound and well-maintained level.

The Company's management policy regarding capital structure is developed by taking into account several key aspects, including:
1. Continuously striving to establish an optimal capital structure target;
2. The use of a higher proportion of debt (relative to equity) may be utilized when business risk is lower;
3. Changes in capital structure are made by considering the impact of changes in debt composition on share prices;
4. The capital structure is continuously reviewed by considering the balance between financial risk and return levels in an effort to enhance the Company's value;
5. The capital structure is managed to provide optimal contribution by determining the combination of debt and own capital (equity) that maximizes the Company's value.

Ikatan Material untuk Investasi Barang Modal
Material Commitments for Capital Expenditure

Peraturan Otoritas Jasa Keuangan Republik Indonesia No. 17/POJK.04/2020 tanggal 21 April 2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha menetapkan bahwa suatu transaksi dikategorikan sebagai transaksi material apabila nilainya mencapai 20% atau lebih dari ekuitas Perusahaan Terbuka. Mengacu pada ketentuan tersebut, sepanjang tahun 2025 Perseroan tidak melakukan transaksi yang memenuhi kriteria transaksi material, dengan nilai transaksi yang tercatat tidak melampaui 20% dari ekuitas Perseroan. Dengan demikian, laporan ini tidak memuat informasi mengenai ikatan material terkait investasi barang modal.

Financial Services Authority Regulation of the Republic of Indonesia No. 17/POJK.04/2020 dated April 21, 2020 concerning Material Transactions and Changes in Business Activities stipulates that a transaction is categorized as a material transaction if its value reaches 20% or more of a Public Company's equity. Referring to this provision, throughout 2025 the Company did not undertake any transactions that meet the criteria of a material transaction, as the recorded transaction values did not exceed 20% of the Company's equity. Accordingly, this report does not include information regarding material commitments related to capital expenditure.

REALISASI INVESTASI BARANG MODAL

REALIZED CAPITAL EXPENDITURE

Tabel Realisasi Investasi Barang Modal Tahun 2024-2025
Table of Realized Capital Expenditure 2024 - 2025

Uraian Description	2025 (Rp juta) (Rp million)	2024 (Rp juta) (Rp million)
Tanah Land	13.198	-
Bangunan Building	15.686	12.630
Mesin dan Instalasi Machineries and Installation	105.977	88.381
Peralatan Eksplorasi, Penambangan, dan Pro Exploration, Mining, and Production Equipment	48.607	20.768
Peralatan Pengangkutan Transportation Equipment	7.146	16.359
Peralatan Kantor dan Perumahan Office and Housing Equipment	48.227	106.785
Aset Hak Guna Peralatan Pengangkutan Right-of-Use Assets – Transportation Equipment	-	3.482
Aset Dalam Penyelesaian Construction in Progress	58.023	31.895
Jumlah Investasi Barang Modal Total Capital Expenditure	296.864	280.300

TUJUAN INVESTASI BARANG MODAL

Realisasi investasi barang modal PT TIMAH (Persero) Tbk dilaksanakan secara bertahap melalui investasi penyertaan, investasi aset tetap, serta investasi pengembangan. Pada tahun 2025, total realisasi investasi barang modal Perseroan tercatat sebesar Rp296,86 miliar. Nilai tersebut menunjukkan peningkatan sebesar Rp16,56 miliar atau 5,91% dibandingkan dengan realisasi pada tahun 2024 yang mencapai Rp280,3 miliar. Seluruh realisasi investasi barang modal tersebut diarahkan untuk mendukung keberlangsungan dan efektivitas kegiatan operasional Perseroan.

PURPOSE OF CAPITAL EXPENDITURE

The realization of capital expenditure of PT TIMAH (Persero) Tbk is carried out in stages through equity investments, fixed asset investments, and development investments. In 2025, the total realization of the Company's capital expenditure was recorded at Rp296.86 billion. This amount represents an increase of Rp16.56 billion, or 5.91% compared to the realization in 2024, which amounted to Rp280.3 billion. All capital expenditure realizations were directed to support the sustainability and effectiveness of the Company's operational activities.

Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

Material Information and Facts Occurring After The Date of The Auditor's Report

Berikut disampaikan informasi dan fakta material yang terjadi antara akhir periode pelaporan 31 Desember 2025 hingga tanggal laporan akuntan tanggal 22 April 2026.

1. Perkembangan Geopolitik di Timur Tengah
   Setelah tanggal pelaporan, ketegangan geopolitik di Timur Tengah meningkat menyusul tindakan militer di Kawasan tersebut pada akhir Februari 2026. Perkembangan ini menyebabkan meningkatnya ketidakpastian geopolitik dan volatilitas di pasar keuangan dan energi global.

   Grup menilai potensi dampak terhadap operasi, posisi keuangan, dan kinerja keuangan Grup yang dapat timbul melalui beberapa faktor, termasuk:
   - Volatilitas harga komoditas dan energi global;
   - Gangguan pada rantai pasokan dan logistik global;
   - Ketidakpastian makroekonomi yang lebih luas yang memengaruhi permintaan pelanggan; dan
   - Volatilitas di pasar valuta asing dan pasar keuangan.

   Saat ini Grup tidak memiliki operasi langsung yang signifikan di negara-negara yang terlibat langsung dalam konflik tersebut. Namun, dampak ekonomi yang lebih luas akibat situasi geopolitik tersebut dapat memengaruhi operasi dan kinerja keuangan Grup secara tidak langsung.

   Pada tanggal otorisasi atas laporan keuangan konsolidasian ini, tidak memungkinkan untuk mengestimasi secara andal dampak keuangan yang mungkin timbul akibat potensi eskalasi lebih lanjut dari konflik tersebut pada laporan keuangan konsolidasian Grup.

   Manajemen akan terus memonitor perkembangan terkait konflik ini dan menilai potensi dampaknya pada periode pelaporan berikutnya.

The following presents information and material facts occurring between the end of the reporting period on December 31, 2025 and the date of the auditor's report dated April 22, 2026.

1. Geopolitical Developments in the Middle East
   Following the reporting date, geopolitical tensions in the Middle East escalated in the wake of military actions in the region in late February 2026. These developments have led to increased geopolitical uncertainty and volatility in global financial and energy markets.

   The Group assesses the potential impact on its operations, financial position, and financial performance that may arise from several factors, including:
   - Volatility in global commodity and energy prices;
   - Disruptions to global supply chains and logistics;
   - Broader macroeconomic uncertainty affecting customer demand; and
   - Volatility in foreign exchange and financial markets.

   Currently, the Group has no significant direct operations in countries directly involved in the conflict. However, the broader economic impact resulting from this geopolitical situation could indirectly affect the Group's operations and financial performance.

   As of the date of authorization of these consolidated financial statements, it is not possible to reliably estimate the potential financial impact that may arise from a further escalation of the conflict on the Group's consolidated financial statements.

   Management will continue to monitor developments related to this conflict and assess its potential impact in subsequent reporting periods.

2. Keterbukaan informasi terkait perubahan nama Perusahaan

   Bahwa menindaklanjuti ketentuan Undang- Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana terakhir kali diubah dengan Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara ("UU BUMN"), Perseroan telah menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 17 Desember 2025 ("RUPSLB Perseroan") yang diantaranya memutuskan terkait perubahan Anggaran Dasar Perseroan utamanya dalam rangka menyesuaikan dengan UU BUMN ("Perubahan Anggaran Dasar Perseroan").

   Bahwa salah satu Perubahan Anggaran Dasar Perseroan yang telah disetujui dalam RUPSLB Perseroan adalah berkaitan dengan perubahan nama Perseroan dari sebelumnya PT Timah Tbk menjadi Perusahaan Perseroan (Persero) PT Timah Tbk atau disingkat PT Timah (Persero) Tbk. Perubahan nama Perseroan sebagaimana dijelaskan di atas dilakukan dalam rangka menyesuaikan dengan ketentuan Pasal 1 angka 1 UU BUMN.

   Bahwa Perubahan Anggaran Dasar Perseroan pada angka 1 dan 2 tersebut di atas telah dimuat dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar Perubahan Nama PT Timah Tbk Menjadi Perusahaan Perseroan (Persero) PT Timah Tbk No. 16 tanggal 14 Januari 2026, dibuat di hadapan Ashoya Ratam, SH, MKn., ("Akta 16"), yang selanjutnya telah mendapatkan persetujuan dari Menteri Hukum Republik Indonesia atas Perubahan Anggaran Dasar Perseroan sebagaimana dimuat dalam Akta 16 sesuai dengan Keputusan Menteri Hukum Republik Indonesia Nomor AHU-0027723.AH.01.11 Tahun 2026 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Perusahaan Perseroan (Persero) PT TIMAH Tbk, tanggal 13 Februari 2026.

   Dengan telah diperolehnya persetujuan dari Menteri Hukum Republik Indonesia sebagaimana angka 3 di atas, maka terhitung sejak tanggal 13 Februari 2026, nama Perseroan telah efektif berubah menjadi Perusahaan Perseroan (Persero) PT Timah Tbk atau disingkat PT TIMAH (Persero) Tbk.

2. Disclosure of information regarding the Company's name change

   In accordance with the provisions of Law No. 19 of 2003 on State-Owned Enterprises, as last amended by Law No. 16 of 2025 on the Fourth Amendment to Law No. 19 of 2003 on State-Owned Enterprises ("SOE Law"), the Company held an Extraordinary General Meeting of Shareholders on December 17, 2025 ("the Company's EGMS"), which, among other things, resolved on amendments to the Company's Articles of Association, primarily to align with the SOE Law ("Amendments to the Company's Articles of Association").

   One of the amendments to the Company's Articles of Association approved at the Company's EGMS relates to the change of the Company's name from the previous PT Timah Tbk to State-Owned Enterprise (Persero) PT Timah Tbk, or abbreviated as PT Timah (Persero) Tbk. The change in the Company's name as described above was carried out to comply with the provisions of Article 1(1) of the State-Owned Enterprises Law.

   That the amendments to the Company's Articles of Association referred to in points 1 and 2 above have been incorporated into the Deed of Resolution of the Meeting Regarding the Amendment of the Articles of Association and the Change of Name of PT Timah Tbk to the State-Owned Enterprise (Persero) PT Timah Tbk No. 16 dated January 14, 2026, executed before Ashoya Ratam, SH, MKn. ("Deed 16"), which has subsequently received approval from the Minister of Law of the Republic of Indonesia regarding the amendments to the Company's Articles of Association as set forth in Deed 16 in accordance with the Decision of the Minister of Law of the Republic of Indonesia No. AHU-0027723.AH. 01.11 of 2026 regarding Approval of Amendments to the Articles of Association of the Limited Liability Company PT Perusahaan Perseroan (Persero) PT TIMAH Tbk, dated February 13, 2026.

   With the approval obtained from the Minister of Law of the Republic of Indonesia as stated in point 3 above, effective as of February 13, 2026, the Company's name has officially changed to State-Owned Enterprise (Persero) PT Timah Tbk, or abbreviated as PT TIMAH (Persero) Tbk.

Kontribusi Kepada Negara
Contribution to The State

Pemenuhan kewajiban kepada negara merupakan bagian yang tidak terpisahkan dari komitmen Perseroan dalam menjalankan kegiatan usaha sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. Atas dasar komitmen tersebut, Perseroan secara konsisten melaksanakan kewajiban pembayaran pajak dan Penerimaan Negara Bukan Pajak (PNBP). Per 31 Desember 2025, kontribusi yang diberikan oleh Perseroan dalam bentuk pajak dan PNBP tercatat sebesar Rp1.816 miliar yaitu mengalami peningkatan sebesar Rp676 miliar atau 41.% jika dibandingkan dengan tahun sebelumnya yang sebesar Rp1.140 miliar, hal ini dikarenakan meningkatnya PNBP pembayaran royalti logam timah.

The fulfillment of obligations to the state is an integral part of the Company's commitment to conducting its business activities in accordance with prevailing laws and regulations. Based on this commitment, the Company consistently fulfills its obligations in paying taxes and Non-Tax State Revenue (PNBP). As of December 31, 2025, the Company's contribution in the form of taxes and PNBP was recorded at Rp1.816 trillion, representing an increase of Rp676 billion, or 41%, compared to the previous year's figure of Rp1.140 trillion; this was due to an increase in non-tax state revenue from tin royalty payments.

Pencapaian Realisasi Dibandingkan Target Tahun 2025 dan Target Tahun 2026
Achievements of Realization Compared to The 2025 Target and 2026 Target

Tabel Perbandingan Target dan Realisasi Tahun 2025 serta Proyeksi Tahun 2026
Table of Comparison of the 2025 Target and Realization and the 2026 Projection

Keterangan Description	Satuan Unit	2025			2026
		Target	Realisasi Realization	% Pencapaian Achievement	Target
Operasi dan Produksi Operation and Production					
Produksi Bijih Timah Tin Ore Production	Ton Sn	21.500	18.635	86,67	30.000
Produksi Logam Timah Tin Metal Production	Metrik Ton (MT)	21.545	17.815	82,69	29.085
Penjualan Logam Timah Tin Metal Sales		19.065	16.634	87,25	25.270

Tabel Perbandingan Target dan Realisasi Tahun 2025 serta Proyeksi Tahun 2026
Table of Comparison of the 2025 Target and Realization and the 2026 Projection

Keterangan Description	Satuan Unit	2025			2026
		Target	Realisasi Realization	% Pencapaian Achievement	Target
Keuangan Finance					
Total Aset Total Asses	Rp miliar Rp billion	13.055	13.643	104,51	14.540
Total Pendapatan Total Revenue		12.259	11.553	94,24	15.353
Laba Bersih Tahun Berjalan Net Profit for the Year		1.102	1.314	119,24	1.605
EBITDA		2.413	2.764	112,74	2.980
Belanja Modal Capital Expenditure		469	297	63,30	446
Struktur Modal Capital Structure		8.068	8.409	104,22	9.245
EBITDA Margin	%	19,7	23,9	119,64	19,4
Rasio Dividen Dividend Ratio		35	-	-	40

Perseroan telah menyiapkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2025 yang memuat target kinerja operasional dan keuangan, dengan mempertimbangkan asumsi pertumbuhan ekonomi serta dinamika bisnis pada tahun berjalan. Penyusunan rencana tersebut turut memperhatikan proyeksi perekonomian global, khususnya pada sektor-sektor yang memiliki keterkaitan langsung dengan permintaan logam timah di pasar internasional.

Guna mendukung pencapaian proyeksi kinerja pada tahun 2026, Perseroan selanjutnya merumuskan sejumlah strategi utama sebagai landasan pencapaian target yang telah ditetapkan, antara lain:
1. Peningkatan pengelolaan cadangan dan sumberdaya;
2. Kepemimpinan pasar, agresivitas produksi dan kinerja produksi;
3. Penguatan hilirisasi serta industrialisasi melalui pengembangan produk turunan yang dapat mendukung industri electric vehicle dan industri energi;
4. Transformasi proses bisnis;
5. Pengembangan Center of Excellence dan optimalisasi portofolio.

The Company had prepared the 2025 Company Work Plan and Budget (RKAP), which outlined operational and financial performance targets by considering economic growth assumptions and business dynamics during the year. The preparation of this plan also considered global economic projections, particularly in sectors that were directly related to the demand for tin in the international market.

To support the achievement of projected performance in 2026, the Company has formulated several main strategies as the foundation for achieving the established targets, including:
1. Improved management of reserves and resources;
2. Market leadership, production aggressiveness, and production performance;
3. Strengthening downstream processing and industrialization through the development of derivative products that can support the electric vehicle and energy industries;
4. Business process transformation;
5. Development of Centers of Excellence and portfolio optimization.

Kebijakan Dividen
Dividend Policy

Penetapan pembagian dividen Perseroan dilakukan melalui Rapat Umum Pemegang Saham (RUPS) Tahunan dengan mengacu pada ketentuan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Dalam perumusannya, kebijakan dividen disusun dengan mempertimbangkan kepentingan Pemegang Saham serta menjaga keberlanjutan dan rencana pengembangan usaha Perseroan. Sejalan dengan kebijakan dividen yang ditetapkan, Perseroan berkomitmen untuk membagikan dividen kepada para Pemegang Saham dengan rasio pembayaran minimal sebesar 30% dari laba bersih.

The determination of the Company's dividend distribution is carried out through the Annual General Meeting of Shareholders (Annual GMS) with reference to the provisions of Law No. 40 of 2007 concerning Limited Liability Companies. In its formulation, the dividend policy considers the interests of Shareholders while maintaining the sustainability and business development plans of the Company. In line with the established dividend policy, the Company is committed to distributing dividends to Shareholders with a minimum payout ratio of 30% of net profit.

PEMBAYARAN DIVIDEN

DIVIDEND PAYMENT

Tabel Pembayaran Dividen dalam Tiga Tahun Terakhir
Table of Dividend Payment for the Last Three Years

Tahun Buku Fiscal Year	**2024**	**2022**	**2021**
Penyelenggaraan RUPS Tahunan Implementation of Annual GSM	**2025**	**2024**	**2022**
Uraian Description			
Laba/(Rugi) Bersih (Rp miliar) Net Profit/(Loss) (Rp billion)	1.186,70	(449,67)	1.041,56
Jumlah Saham Beredar Number of Outstanding Shares	7.447.753.454	7.447.753.454	7.447.753.454
Laba Bersih per Saham (Rp) Earnings per Share (Rp)	159	(60)	140
Jumlah Dividen yang Dibayarkan (Rp miliar) Paid Dividend (Rp billion)	474,66	-	312,44
Rasio Pembayaran Dividen Dividend Payout Ratio	40%	-	30%
Dividen per Saham (Rp) Dividend per Share (Rp)	63,73	-	41,95
Tanggal Pengumuman Dividen Announcement Date of Dividend	12 Juni 2025	-	15 Juni 2022
Tanggal Pembayaran Dividen Payment Date of Dividend	11 Juli 2025	-	14 Juli 2022

TIMAH membagikan dividen berdasarkan kinerja keuangan tahun buku 2025, sesuai dengan Keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan yang diadakan pada 12 Juni 2025 di Ruang Sumba Lantai 3 Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Dalam keputusan tersebut, Pemegang Saham menyetujui pembagian dividen sebesar 40% atau Rp474,66 miliar. Berdasarkan pada peraturan yang berlaku, Perseroan melakukan pembayaran dividen tunai kepada pemegang saham yang berhak, paling lambat 30 hari setelah diumumkannya ringkasan risalah RUPST yang memutuskan pembagian dividen tunai.

TIMAH is distributing dividends based on its financial performance for the 2025 fiscal year, in accordance with the resolution of the Annual General Meeting of Shareholders (AGM) held on June 12, 2025, in the Sumba Room on the 3rd floor of the Borobudur Hotel Jakarta, located at Jl. Lapangan Banteng Selatan No. 1, Central Jakarta. In that resolution, the Shareholders approved a dividend distribution of 40% or Rp474.66 billion. In accordance with applicable regulations, the Company will make cash dividend payments to eligible shareholders no later than 30 days after the announcement of the summary of the AGM minutes deciding on the cash dividend distribution.

Penggunaan Dana Hasil Penawaran Umum

Use of Proceeds from Public Offering

Pada tahun 2025, PT TIMAH (Persero) Tbk tidak melakukan penawaran umum dalam bentuk penerbitan surat utang atau efek lainnya.

In 2025, PT TIMAH (Persero) Tbk did not conduct any public offering in the form of debt securities or other instruments.

Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan/ Peleburan Usaha, Akuisisi, Restrukturisasi Utang dan Modal, Transaksi Material, dan Transaksi Afiliasi

Material Information Regarding Investment, Expansion, Divestment, Merger/ Consolidation, Acquisition, Debt and Capital Restructuring, Material Transactions, and Affiliated Transactions

Informasi material yang berkaitan dengan investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi, serta transaksi utang/permodalan disusun dengan mengedepankan prinsip kewajaran dan kepatuhan terhadap regulasi yang berlaku. Dalam hal ini, Perseroan senantiasa menggunakan jasa pihak ketiga independen untuk melakukan penilaian kewajaran atas setiap transaksi, dengan tetap mengacu pada ketentuan di bidang pasar modal, sebagaimana tercantum dalam daftar kegiatan yang dilaksanakan Perseroan sepanjang tahun 2025.

Material information relating to investment, expansion, divestment, merger/consolidation, acquisition, restructuring, and debt/capital transactions is prepared by upholding the principles of fairness and compliance with prevailing regulations. In this regard, the Company consistently engages independent third parties to conduct fairness assessments for each transaction, while referring to capital market regulations, as reflected in the list of activities carried out by the Company throughout 2025.

INFORMASI MATERIAL MENGENAI INVESTASI

Sepanjang tahun 2025, tidak terdapat informasi material mengenai investasi.

MATERIAL INFORMATION ON INVESTMENT

Throughout 2025, there was no material information regarding investments.

INFORMASI MATERIAL MENGENAI EKSPANSI

Perseroan tidak melakukan kegiatan ekspansi usaha di sepanjang tahun 2025.

MATERIAL INFORMATION ON EXPANSION

The Company did not undertake any business expansion activities throughout 2025.

INFORMASI MATERIAL MENGENAI DIVESTASI

Pada tahun 2025, Perseroan tidak melakukan kegiatan divestasi maupun pelepasan aset yang bersifat material.

MATERIAL INFORMATION ON DIVESTMENT

In 2025, the Company did not carry out any divestment activities or disposal of material assets.

INFORMASI MATERIAL MENGENAI PENGGABUNGAN/PELEBURAN USAHA

Di tahun 2025, tidak terdapat Informasi Material mengenai Penggabungan/Peleburan Usaha di Perseroan.

MATERIAL INFORMATION ON MERGER/ CONSOLIDATION

In 2025, there was no material information regarding business mergers or consolidations at the Company.

INFORMASI MATERIAL MENGENAI AKUISISI

Selama tahun 2025, Perseroan tidak melakukan kegiatan akuisisi yang bersifat material.

MATERIAL INFORMATION ON ACQUISITION

Throughout 2025, the Company did not undertake any material acquisition activities.

INFORMASI MATERIAL MENGENAI RESTRUKTURISASI UTANG/MODAL

Perusahaan pada tahun 2025 belum melakukan restrukturisasi outstanding utang jangka panjang dikarenakan outstanding tersebut masih akan jatuh tempo terdekat pada tahun 2027.

MATERIAL INFORMATION ON DEBT/ CAPITAL RESTRUCTURING

As of 2025, the company has not restructured its outstanding long-term debt because the debt will not mature until 2027.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau Transaksi dengan Pihak Afiliasi Transaksi yang Mengandung Benturan Kepentingan

Information on Material Transactions Involving Conflicts of Interest and/or Transactions With Affiliated Parties Involving Conflicts of Interest



Selama tahun 2025, Perseroan tidak melakukan transaksi yang mengandung benturan kepentingan, termasuk transaksi yang mengandung benturan kepentingan yang telah disetujui oleh Pemegang Saham independen. Seluruh transaksi yang dijalankan Perseroan dilaksanakan dengan memenuhi persyaratan, ketentuan, serta manfaat ekonomi yang secara substansial setara dengan transaksi yang dilakukan dengan pihak ketiga.

Throughout 2025, the Company did not conduct any transactions involving conflicts of interest, including those that required approval from independent Shareholders. All transactions carried out by the Company were executed in compliance with applicable requirements, terms, and economic benefits that are substantially equivalent to transactions conducted with third parties.

TRANSAKSI PIHAK AFILIASI

Dalam mendukung pelaksanaan kegiatan usaha guna menghasilkan pendapatan, PT TIMAH (Persero) Tbk melakukan transaksi afiliasi yang bersifat rutin, berulang, dan/atau berkelanjutan. Informasi secara rinci mengenai Transaksi Pihak Afiliasi tersebut disajikan dalam catatan 35 pada Laporan Keuangan Konsolidasian Perseroan untuk Tahun 2025.

TRANSACTION WITH AFFILIATED PARTIES

In supporting the implementation of its business activities to generate revenue, PT TIMAH (Persero) Tbk engages in affiliated transactions that are routine, recurring, and/or continuous in nature. Detailed information regarding these affiliated party transactions is presented in Note 35 to the Company's Consolidated Financial Statements for the year 2025.

KEWAJARAN DAN ALASAN DILAKUKANNYA TRANSAKSI AFILIASI

Seluruh transaksi afiliasi yang dilakukan Perseroan dilaksanakan secara wajar berdasarkan prinsip kewajaran (*arm's length principle*) serta mengacu pada praktik komersial yang lazim. Setiap transaksi dengan pihak terkait atau yang berpotensi mengandung benturan kepentingan dijalankan dengan tetap mematuhi ketentuan peraturan perundang-undangan yang berlaku, didasarkan pada kebutuhan usaha Perseroan, dan bebas dari unsur konflik kepentingan.

Perseroan bersama Entitas Anak melaksanakan transaksi dengan pihak-Pihak berelasi sesuai dengan definisi yang diatur dalam PSAK No. 224 tentang "Pengungkapan Pihak-Pihak Berelasi" serta Peraturan Bapepam dan LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 mengenai "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

PERNYATAAN DIREKSI MENGENAI KEWAJARAN TRANSAKSI AFILIASI DAN BERELASI

Berdasarkan hasil evaluasi yang telah dilakukan, Direksi PT TIMAH (Persero) Tbk menyatakan bahwa seluruh transaksi afiliasi dan/atau transaksi yang mengandung benturan kepentingan sepanjang tahun 2025 telah dilaksanakan melalui prosedur yang memadai. Prosedur tersebut dirancang untuk memastikan bahwa setiap transaksi berjalan sesuai dengan praktik bisnis yang berlaku umum serta memenuhi ketentuan Peraturan Otoritas Jasa Keuangan (POJK) No. 42/2020.

PENGAWASAN TRANSAKSI AFILIASI OLEH DEWAN KOMISARIS DAN KOMITE AUDIT

Melalui peran dan fungsi Komite Audit, Dewan Komisaris PT TIMAH (Persero) Tbk telah melaksanakan prosedur pemeriksaan yang memadai guna memastikan bahwa transaksi afiliasi dijalankan dengan mengedepankan prinsip kewajaran (*arm's length principle*). Sejalan dengan hasil pemeriksaan tersebut, seluruh transaksi afiliasi dan/atau transaksi yang mengandung benturan kepentingan sepanjang tahun 2025 dinyatakan telah dilaksanakan secara wajar serta memenuhi persyaratan komersial yang berlaku umum.

FAIRNESS AND REASONS FOR CONDUCTING AFFILIATED TRANSACTIONS

All affiliated transactions carried out by the Company are conducted fairly based on the arm's length principle and in accordance with prevailing commercial practices. Each transaction with related parties or those potentially involving conflicts of interest is executed in compliance with applicable laws and regulations, based on the Company's business needs, and free from conflicts of interest.

The Company, together with its Subsidiaries, conducts transactions with related parties in accordance with the definitions set out in PSAK No. 224 on "Related Party Disclosures" and Bapepam and LK Regulation No. KEP-347/BL/2012 dated June 25, 2012 concerning the "Presentation and Disclosure of Financial Statements of Issuers or Public Companies."

STATEMENT OF THE BOARD OF DIRECTORS ON THE FAIRNESS OF AFFILIATED AND RELATED PARTY TRANSACTIONS

Based on the evaluation conducted, the Board of Directors of PT TIMAH (Persero) Tbk affirms that all affiliated transactions and/or transactions involving conflicts of interest throughout 2025 had been carried out through adequate procedures. These procedures are designed to ensure that each transaction is conducted in accordance with generally accepted business practices and complies with Financial Services Authority Regulation (POJK) No. 42/2020.

SUPERVISION OF AFFILIATED TRANSACTIONS BY THE BOARD OF COMMISSIONERS AND THE AUDIT COMMITTEE

Through the role and function of the Audit Committee, the Board of Commissioners of PT TIMAH (Persero) Tbk has implemented adequate review procedures to ensure that affiliated transactions are conducted in accordance with the arm's length principle. In line with the results of such reviews, all affiliated transactions and/or transactions involving conflicts of interest throughout 2025 have been deemed to have been carried out fairly and in compliance with generally accepted commercial requirements.

Prospek Usaha
Business Prospects

Prospek ekonomi dunia tahun 2026 diproyeksikan akan menunjukkan ketahanan meskipun dibayangi oleh perlambatan pertumbuhan dan ketidakpastian geopolitik yang tinggi. Mayoritas lembaga internasional memperkirakan pertumbuhan global akan berada di kisaran 2,6% hingga 3,3%. Faktor Pendorong dan Penahan Ekonomi di antaranya adalah:

1. Investasi Teknologi & AI: Sektor teknologi, terutama pengembangan AI, menjadi motor penggerak utama pertumbuhan di negara maju dan beberapa wilayah di Asia.
2. Normalisasi Kebijakan Moneter: Penurunan suku bunga secara bertahap oleh bank sentral global diharapkan mulai memberikan ruang napas bagi konsumsi dan investasi.
3. Risiko Geopolitik & Perdagangan: Ketidakpastian kebijakan perdagangan internasional, tarif, dan konflik regional tetap menjadi risiko penurunan (*downside risks*) utama.
4. Inflasi Dunia: Tekanan harga global diperkirakan terus menurun menjadi sekitar 3,8% di tahun 2026, mereda dari tahun-tahun sebelumnya

Pada segmen Sektor industri pertimahan secara global pada tahun 2026 berada dalam fase *"Bull Run"* (tren kenaikan kuat) yang didorong oleh ketimpangan/gap antara pasokan yang terbatas dan lonjakan permintaan teknologi masa depan. Timah kini dianggap sebagai material strategis yang krusial bagi transisi digital dan energi hijau. Adapun proyeksi kondisi Pasar & Harga Global di tahun 2026 yaitu sebagai berikut:

1. Defisit Pasokan: Pasar diperkirakan akan mengalami defisit pasokan mulai tahun 2026 karena pertumbuhan produksi olahan (~3%) tidak mampu mengimbangi kenaikan permintaan (~3,5%).
2. Lonjakan Harga: Harga timah di London Metal Exchange (LME) mencatat rekor tertinggi di awal 2026, mencapai sekitar $53.400 per ton, naik 75% dibandingkan periode yang sama di tahun 2025.
3. Proyeksi Tahunan: Lembaga riset BMI (Fitch Solutions) merevisi rata-rata harga tahunan 2026 menjadi $35.000 per ton (dari estimasi sebelumnya $32.000).

The global economic outlook for 2026 is projected to remain resilient despite being overshadowed by slowing growth and heightened geopolitical uncertainty. Most international institutions estimate global growth to range between 2.6% and 3.3%. Key economic drivers and constraints include:

1. Technology & AI Investment: The technology sector, particularly AI development, is becoming a key growth driver in advanced economies and several regions in Asia.
2. Monetary Policy Normalization: Gradual interest rate cuts by global central banks are expected to begin providing relief for consumption and investment.
3. Geopolitical & Trade Risks: Uncertainty surrounding international trade policies, tariffs, and regional conflicts remains a major downside risk.
4. Global Inflation: Global price pressures are projected to continue easing to around 3.8% in 2026, declining from previous years.

In the global tin industry segment, 2026 is expected to be in a "Bull Run" phase (a strong upward trend), driven by a supply-demand imbalance/gap characterized by limited supply and surging demand from future technologies. Tin is increasingly regarded as a strategic material crucial for digital transformation and the green energy transition. The projected global market and price conditions in 2026 are as follows:

1. Supply Deficit: The market is expected to experience a supply deficit starting in 2026, as refined production growth (~3%) is unable to keep pace with demand growth (~3.5%).
2. Price Surge: Tin prices on the London Metal Exchange (LME) reached a record high in early 2026, approximately USD53,400 per ton, up 75% compared to the same period in 2025.
3. Annual Projection: Research firm BMI (Fitch Solutions) revised the average annual price for 2026 to USD35,000 per ton (from the previous estimate of USD32,000).

Hal-hal diatas sangat dipengaruhi dari beberapa dinamika terhadap produsen utama sebagai sisi suplai rantai pasok timah global, di antaranya yaitu:

1. Indonesia: Mengalami pemulihan bertahap dengan peningkatan kuota ekspor resmi menjadi 60.000 ton pada 2026, setelah periode pengetatan tata kelola tambang.
2. Myanmar: Pasokan dari negara produsen terbesar ketiga ini masih diliputi ketidakpastian akibat izin pertambangan di wilayah Wa State yang baru mulai beroperasi kembali secara terbatas.
3. Tiongkok: Tetap mendominasi produksi timah olahan dunia (sekitar 50% pangsa pasar), namun menghadapi tantangan penurunan kadar bijih timah di wilayah Yunnan.
4. Republik Demokratik Kongo (DRC): Produksi dari tambang Bisie yang dioperasikan Alphamin Resources menunjukkan kinerja kuat, memberikan sedikit kelonggaran pada ketatnya suplai global

Sedangkan Sektor Pendorong Permintaan sebagai sisi Demand yang mempengaruhi prospek usaha di tahun 2026 yaitu:

1. Solder Elektronik: Konsumsi utama timah (~50%) tetap didominasi oleh industri solder untuk papan sirkuit.

2. Infrastruktur AI: Pertumbuhan pusat data kecerdasan buatan memicu lonjakan permintaan semikonduktor, yang secara langsung meningkatkan kebutuhan timah untuk koneksi antar komponen.
3. Energi Terbarukan: Penggunaan timah dalam *solar ribbon* pada panel surya fotovoltaik tumbuh pesat seiring target dekarbonisasi global.
4. Kendaraan Listrik (EV): Peningkatan jumlah komponen elektronik dan sistem manajemen daya pada EV menjadi pendorong permintaan jangka panjang yang signifikan.

Di tingkat domestik, kebijakan hilirisasi mineral yang terus dicanangkan pemerintah memberikan peluang besar untuk meningkatkan nilai tambah produk dan memperkuat posisi industri dalam rantai pasok global. Program hilirisasi ini juga diharapkan dapat menciptakan multiplier effect bagi perekonomian nasional melalui penguatan sektor industri dan penciptaan lapangan kerja. Perseroan memproyeksikan prospek usaha tahun 2026 dapat lebih baik dibandingkan tahun sebelumnya dengan mengandalkan sejumlah sektor pendorong. Hilirisasi produk timah menjadi salah satu prioritas utama, termasuk pengembangan produk bernilai tambah sebagai salah satu pilar penting ekonomi negara dalam hal melanjutkan hilirisasi sumber daya alam dan mineral dalam prioritas nasional Indonesia.

These developments are heavily influenced by several dynamics affecting major producers on the supply side of the global tin supply chain, including:

1. Indonesia: Experiencing gradual recovery with an increase in official export quotas to 60,000 tons in 2026, following a period of stricter mining governance.

2. Myanmar: Supply from this third-largest producer remains uncertain due to mining permits in the Wa State region only beginning limited operations again.

3. China: Continues to dominate global refined tin production (approximately 50% market share), but faces challenges from declining tin ore grades in the Yunnan region.
4. Democratic Republic of the Congo (DRC): Production from the Bisie mine operated by Alphamin Resources shows strong performance, providing some relief to tight global supply.

Meanwhile, the Demand Driving Sector as the Demand Side influencing business prospects in 2026 include:

1. Electronics Solder: Main consumption of tin (~50%) continues to be dominated by the solder industry for circuit boards.
2. AI Infrastructure: The growth of artificial intelligence data centers is driving a surge in semiconductor demand, which directly increases the need for tin in inter-component connections.
3. Renewable Energy: The use of tin in solar ribbons for photovoltaic panels is growing rapidly in line with global decarbonization targets.
4. Electric Vehicles (EVs): The increasing number of electronic components and power management systems in EVs is becoming a significant long-term demand driver.

At the domestic level, the government's ongoing mineral downstreaming policy provides substantial opportunities to enhance product value-added and strengthen the industry's position in the global supply chain. This downstreaming program is also expected to create a multiplier effect on the national economy through industrial sector strengthening and job creation. The Company projects that its business prospects in 2026 will improve compared to the previous year by leveraging several key growth drivers. The downstreaming of tin products remains one of the main priorities, including the development of value-added products as a key pillar of the national economy, in line with Indonesia's priority to advance the downstreaming of natural resources and minerals.

Aspek Pemasaran
Marketing Aspects

STRATEGI PEMASARAN

Sepanjang tahun 2025, Perseroan menetapkan dan mengimplementasikan strategi pemasaran yang terarah, yang mencakup antara lain memprioritaskan pemenuhan kebutuhan logam timah dalam negeri, sebelum memenuhi kebutuhan pasar ekspor. Untuk pasar Eropa dan Amerika, PT TIMAH (Persero) Tbk melaksanakan kegiatan penjualan dan perdagangan melalui anak usaha di London, yaitu Indometal London, sebagai perpanjangan tangan PT TIMAH (Persero) Tbk di Pasar Internasional. Selain itu, PT TIMAH (Persero) Tbk juga menjalin kerja sama dengan MIND ID Trading sebagai perusahaan afiliasi (*sister company*) dalam mendukung penjualan logam timah di Asia.

MARKETING STRATEGY

Throughout 2025, the Company established and implemented a focused marketing strategy, which included prioritizing the fulfillment of domestic tin metal demand before serving export markets. For the European and American markets, PT TIMAH (Persero) Tbk conducts sales and trading activities through its subsidiary in London, Indometal London, acting as an extension of PT TIMAH (Persero) Tbk in the international market. In addition, PT TIMAH (Persero) Tbk also collaborates with MIND ID Trading as an affiliated (sister) company to support tin metal sales in Asia.

PANGSA PASAR

Hingga akhir tahun 2025, total volume penjualan logam timah Perseroan tercatat sebesar 16.634 Metrik Ton (MT), yang merepresentasikan pangsa pasar sekitar 4,54% dari pasar timah global. Capaian penguasaan pasar Perseroan pada tahun 2025 tersebut menunjukkan penurunan dibandingkan dengan tahun 2024, di mana pangsa pasar Perseroan tercatat sebesar 4,71% dari pasar timah dunia.

MARKET SHARE

As of the end of 2025, the Company's total tin metal sales volume was recorded at 16,634 metric tons (MT), representing approximately 4.54% of the global tin market share. This achievement indicates a decline compared to 2024, when the Company's market share was recorded at 4.71% of the global tin market.

Tabel Pangsa Pasar PT TIMAH (Persero) Tbk
Table of Market Share of PT TIMAH (Persero) Tbk

Uraian Description	2025		2024		2023	
	Penjualan (MT) Sales (MT)	Pangsa Pasar (%) Market Share (%)	Penjualan (MT) Sales (MT)	Pangsa Pasar (%) Market Share (%)	Penjualan (MT) Sales (MT)	Pangsa Pasar (%) Market Share (%)
PT TIMAH (Persero) Tbk	16.634	4,54	17.507	4,71	14.385	3,76
Lainnya Others	349.913	95,46	354.376	95,29	368.029	96,24
Jumlah Total	366.547	100,00	371.883	100,00	382.414	100,00

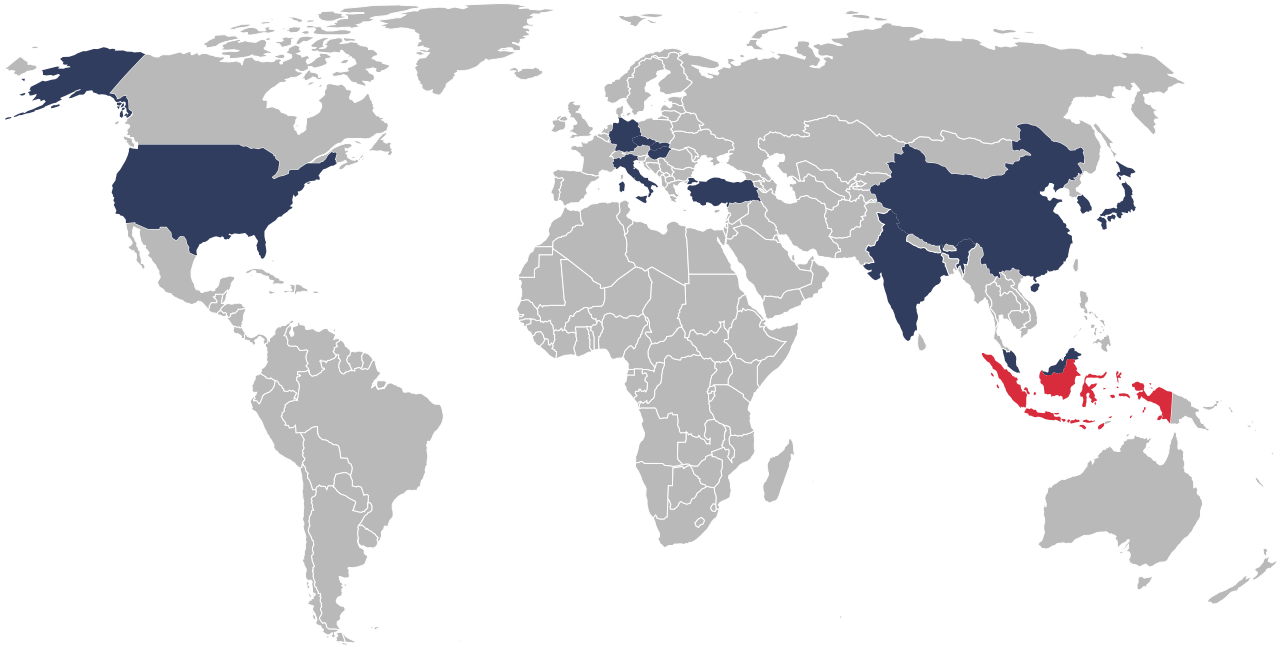
Secara lebih terperinci, 95% volume penjualan logam timah Perseroan pada tahun 2025 yaitu sebesar 15.749 MT dialokasikan ke pasar internasional (ekspor), sementara sisanya sebesar 885 MT atau 5% diserap oleh pasar domestik. Seluruh transaksi penjualan tersebut dilaksanakan melalui Bursa Timah di Indonesia, yakni Indonesian Commodity and Derivative Exchange (ICDX) dan Jakarta Futures Exchange (JFX), dengan ketentuan bahwa setiap penjual dan pembeli wajib terdaftar sebagai anggota bursa terkait.

In more detail, 95% of the Company's tin metal sales volume in 2025, amounting to 15,749 MT, was allocated to international (export) markets, while the remaining 885 MT or 5% was absorbed by the domestic market. All sales transactions were conducted through tin exchanges in Indonesia, namely the Indonesian Commodity and Derivative Exchange (ICDX) and the Jakarta Futures Exchange (JFX), with the requirement that both sellers and buyers must be registered members of the respective exchanges.

Cakupan pasar ekspor Perseroan meliputi berbagai negara di kawasan Asia, antara lain Jepang, Korea Selatan, India, Singapura, Taiwan, China, Vietnam, dan Malaysia. Di luar kawasan tersebut, Perseroan juga menyalurkan produk ke Amerika Serikat serta sejumlah negara di Eropa, seperti Belanda, Italia, Belgia, Slovakia, Turki, Hungaria, dan Jerman. Adapun distribusi produk timah untuk kebutuhan ekspor dilakukan melalui pelabuhan di Singapura, sedangkan penyaluran untuk pasar domestik melalui fasilitas pergudangan Perseroan yang berlokasi di Jakarta.

The Company's export market coverage includes various countries in Asia, such as Japan, South Korea, India, Singapore, Taiwan, China, Vietnam, and Malaysia. Outside the region, the Company also distributes its products to the United States and several European countries, including the Netherlands, Italy, Belgium, Slovakia, Türkiye, Hungary, and Germany. Distribution of tin products for export is carried out through ports in Singapore, while distribution for the domestic market is conducted through the Company's warehousing facilities located in Jakarta.

Peta Wilayah Penjualan Logam Timah PT TIMAH (Persero) Tbk Tahun 2025
Map of PT TIMAH (Persero) Tbk Tin Metal Sales Area in 2025



95% Ekspor Export

- **74% Asia** Asian
  - Singapura
  - Korea Selatan
  - Jepang
  - India
  - Taiwan
  - China
  - Malaysia
  - Vietnam
- **18% Eropa** Europe
  - Belanda
  - Italia
  - Slovakia
  - Turki
  - Belgia
  - Hungaria
  - United Kingdom
- **3% Amerika** America
  - Amerika Serikat

5% Domestik Domestic

Perubahan Peraturan Perundang-Undangan

Amendments to Laws and Regulations

Sepanjang tahun 2025, PT TIMAH (Persero) Tbk mencatat adanya perubahan peraturan perundang-undangan yang berdampak signifikan terhadap Perseroan. Adapun rincian perubahan regulasi dan/atau ketentuan perundang-undangan yang memengaruhi kinerja Perseroan selama tahun 2025 diuraikan sebagai berikut.

Throughout 2025, PT TIMAH (Persero) Tbk recorded amendments in laws and regulations that had a significant impact on the Company. The details of regulatory and/or statutory changes affecting the Company's performance during 2025 are outlined as follows.

Tabel Perubahan Peraturan Perundang-undangan
Table of Amendments to Law and Regulations

No	Perubahan Peraturan Perundang-undangan Amendments to Law and Regulations	Penjelasan Explanation	Pengaruh terhadap Perseroan Impact on the Company
1.	Undang-Undang Republik Indonesia Nomor 16 Tahun 2025 tentang Badan Usaha Milik Negara tanggal 06 Oktober 2025 Law of the Republic of Indonesia No. 16 of 2025 concerning State-Owned Enterprises dated October 6, 2025	Perubahan Keempat Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara Fourth Amendment to Law No. 19 of 2003 concerning State-Owned Enterprises	1. Pengalihan kepemilikan 1% (satu persen) saham seri A Dwiwarna. 2. PT TIMAH Tbk wajib melakukan Perubahan Anggaran Dasar Perseroan paling lambat 3 (tiga) bulan terhitung sejak Undang-Undang ini mulai berlaku. 3. Terbitnya Anggaran Dasar terbaru PT TIMAH Tbk Nomor 16, merubah nama Perseroan menjadi PT TIMAH (Persero) Tbk, perubahan kepemilikan saham 1% oleh BP BUMN 1. Transfer of ownership of 1% (one percent) Series A Dwiwarna shares. 2. PT TIMAH Tbk is required to amend its Articles of Association no later than 3 (three) months from the enactment of this Law. 3. Issuance of the latest Articles of Association of PT TIMAH Tbk No. 16, changing the Company's name to PT TIMAH (Persero) Tbk, and the change in 1% share ownership by the SOEs Regulatory Body.
2.	Peraturan Pemerintah Republik Indonesia Nomor 39 Tahun 2025 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara Government Regulation of the Republic of Indonesia No. 39 of 2025 concerning the Implementation of Mineral and Coal Mining Business Activities	Perubahan Kedua atas Peraturan Pemerintah Republik Indonesia Nomor 96 Tahun 2021 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara Second Amendment to Government Regulation of the Republic of Indonesia No. 96 of 2021 concerning the Implementation of Mineral and Coal Mining Business Activities	Dengan berlakunya PP No. 39 Tahun 2025, maka Pemegang IUP Operasi Produksi atau IUPK Operasi Produksi hanya dapat menyerahkan kegiatan Penambangan pada penggalian endapan Mineral aluvial kepada pemegang IUJP dengan status perusahaan penanaman modal dalam negeri yang diterbitkan oleh gubernur setempat. Sehingga dalam menyerahkan kegiatan Penambangan pada penggalian endapan Mineral alluvial, Pemegang IUP OP tidak lagi diwajibkan untuk memperoleh persetujuan dari Direktur Jenderal atas nama Menteri namun harus memastikan bahwa pihak yang menerima penyerahan kegiatan Penambangan pada penggalian endapan Mineral alluvial wajib mempunyai IUJP dengan sub bidang penggalian, pemindahan dan/atau pencucian endapan mineral alluvial dalam rangka program kemitraan. Dengan berlakunya PP No. 39 Tahun 2025, maka Pemegang IUP Operasi Produksi atau IUPK Operasi Produksi hanya dapat menyerahkan kegiatan Penambangan pada penggalian endapan Mineral aluvial kepada pemegang IUJP dengan status perusahaan penanaman modal dalam negeri yang diterbitkan oleh gubernur setempat. Sehingga dalam menyerahkan kegiatan Penambangan pada penggalian endapan Mineral alluvial, Pemegang IUP OP tidak lagi diwajibkan untuk memperoleh persetujuan dari Direktur Jenderal atas nama Menteri namun harus memastikan bahwa pihak yang menerima penyerahan kegiatan Penambangan pada penggalian endapan Mineral alluvial wajib mempunyai IUJP dengan sub bidang penggalian, pemindahan dan/atau pencucian endapan mineral alluvial dalam rangka program kemitraan.

Perubahan Kebijakan Akuntansi yang Diterapkan Perseroan Pada Tahun Buku Terakhir

Changes in Accounting Policies Implemented by The Company in The Last Fiscal Year

PT TIMAH (Persero) Tbk menerapkan untuk pertama kalinya beberapa standar dan amandemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). PT TIMAH (Persero) Tbk tidak melakukan penerapan dini atas standar, interpretasi, atau amandemen lain yang telah diterbitkan namun belum efektif.

- Amandemen PSAK 221: Kekurangan Ketertukaran
  Amandemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran *(exchangeability)* tidak tersedia.

  Amandemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

  Amandemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup. Manajemen bermaksud untuk menerapkan standar-standar tersebut yang dipertimbangkan relevan terhadap Grup pada saat efektif, dan dampaknya terhadap posisi dan kinerja keuangan konsolidasian Grup masih diestimasi pada tanggal 31 Desember 2025.

Mulai efektif pada atau setelah tanggal 1 Januari 2026:

- Amendemen PSAK 109 dan PSAK 107: Klasifikasi dan Pengukuran Instrumen Keuangan
  Amandemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada "tanggal penyelesaian" serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian. Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan (ESG) serta fitur serupa harus dinilai. Amandemen tersebut juga mengklarifikasi apa saja yang merupakan fitur non-recourse dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amandemen tersebut memperkenalkan persyaratan pengungkapan untuk

PT TIMAH (Persero) Tbk is applying for the first time certain standards and amendments effective for annual period beginning on or after January 1, 2025 (unless otherwise stated). PT TIMAH (Persero) Tbk is not early adopting the standards, interpretations, or other amendments that have been issued but are not yet effective.

- Amendments to PSAK 221: Lack of Exchangeability
  The amendments establish how an entity shall assess the exchangeability of a currency and how an entity shall determine the spot rate when exchangeability is not available.

  The amendments also require disclosure of information that enables users of financial statements to understand how the inability of the currency to be converted into another currency affects, or is expected to affect, the entity's financial performance, financial position, and cash flows.

  These amendments have no impact on the Group's consolidated financial statements. Management intends to apply those standards considered relevant to the Group upon their effectiveness, and their impact on the Group's consolidated financial position and performance is still being estimated as of December 31, 2025.

Effective on or after January 1, 2026:

- Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments
  The amendments include clarifications on the derecognition of a financial liability on the "settlement date" and introduce an accounting policy option (if certain conditions are met) to derecognize financial liabilities settled through an electronic payment system before the settlement date. In addition, additional guidance is added on how contractual cash flows for financial assets with environmental, social, and corporate governance (ESG) features and similar features shall be assessed. The amendments also clarify what constitutes a non-recourse feature and the characteristics of contractually linked instruments. Furthermore, the amendments introduce disclosure requirements for financial instruments with contingent features and additional disclosure requirements for

instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain (OCI).

Amandemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

- Amendemen PSAK 109 dan PSAK 107: Kontrak yang Mengacu Pada Listrik Bergantung Alam
  Amandemen tersebut mengklarifikasi penerapan persyaratan *own-use* untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (*designation*) atas item yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

  Amandemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amandemen terkait pengecualian *own-use* diterapkan secara retrospektif, sedangkan amandemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amandemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amandemen PSAK 109. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Penyesuaian tahunan 2024:
DSAK IAI menerbitkan Penyesuaian Tahunan 2024 SAK Indonesia), yang mencakup klarifikasi, penyederhanaan, koreksi, atau perubahan untuk meningkatkan konsistensi dalam PSAK 107 Instrumen Keuangan: Pengungkapan, PSAK 109 Instrumen Keuangan, PSAK 10 Laporan Keuangan Konsolidasian, dan PSAK 207 Laporan Arus Kas. Amandemen tersebut akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2026. Penerapan lebih awal diperkenankan dan harus diungkapkan. Amandemen tersebut tidak diharapkan menimbulkan dampak material terhadap laporan keuangan Grup.

Mulai efektif pada atau setelah tanggal 1 Januari 2027:

- PSAK 118: Penyajian dan Pengungkapan dalam Laporan Keuangan
  PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total

equity instruments classified at fair value through other comprehensive income (OCI).

The amendments are effective for annual reporting periods beginning on or after January 1, 2026, with early application permitted only for the classification of financial assets and related disclosures. The Group does not expect that these amendments will have a material impact on the Group's financial statements.

- Amendments to PSAK 109 and PSAK 107: Contracts Referring to Natural-Dependent Electricity
  The amendments clarify the application of own-use requirements for contracts within the scope, change the designation requirements for hedged items in cash flow hedge relationships for these contracts, and add new disclosure requirements to enable investors to understand the impact of these contracts on the Company's financial performance and cash flows.

  The amendments will be effective for annual reporting period beginning on or after January 1, 2026. Early application is permitted but must be disclosed. The amendments related to the own-use exception are applied retrospectively, while the hedge accounting amendments are applied prospectively for new hedge relationships established since the date of initial application. In addition, the disclosure amendments in PSAK 107 must be implemented simultaneously with the amendments to PSAK 109. The Group does not expect that these amendments will have a material impact on the Group's financial statements.

2024 Annual Adjustments:
DSAK IAI issued the 2024 Annual Adjustments to Indonesian SAK (SAK Indonesia), which include clarifications, simplifications, corrections, or changes to improve consistency in PSAK 107 Financial Instruments: Disclosures, PSAK 109 Financial Instruments, PSAK 10 Consolidated Financial Statements, and PSAK 207 Statements of Cash Flows. These amendments will be effective for reporting period beginning on or after January 1, 2026. Earlier adoption is permitted and must be disclosed. These amendments are not expected to have a material impact on the Group's financial statements.

Effective on or after January 1, 2027:

- PSAK 118: Presentation and Disclosures in Financial Statements
  PSAK 118 will replace PSAK 201. This new standard introduces new requirements related to presentation in the income statement, including certain totals and

dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Grup saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amandemen tersebut.

- PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan
  Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS accounting standards.

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. Grup memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Grup.

subtotals. In addition, entities are required to classify all revenue and expenses in the income statement into one of five categories: operating, investing, financing, income taxes, and discontinued operations.

This standard also requires the disclosure of management-defined performance measures, subtotals of revenue and expenses, and includes new requirements related to the aggregation and disaggregation of financial information.

PSAK 118 is effective for reporting period beginning on or after January 1, 2027, with earlier adoption permitted yet requiring disclosure. PSAK 118 will be applied retrospectively.

The Group is currently identifying all impacts on the main financial statements and notes related to the implementation of these amendments.

- PSAK 119: Subsidiaries Without Public Accountability – Disclosure
  The new standard allows eligible entities to elect to apply shorter disclosures while still applying the recognition, measurement, and presentation requirements in other accounting standards. To qualify, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, not have public accountability, and have a parent entity (either an ultimate parent or an intermediate parent) that prepares consolidated financial statements that are publicly available and in accordance with Indonesian GAAP, International GAAP, or IFRS accounting standards.

PSAK 119 will be effective for reporting period beginning on or after January 1, 2027, with earlier adoption permitted. The Group expects that the new standard will not have a material impact on the Group's financial statements.

Tingkat Kesehatan Perusahaan

Company Soundness Level

Kepatuhan terhadap Peraturan Menteri BUMN Republik Indonesia No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara mendorong Perseroan untuk melakukan penilaian tingkat kesehatan secara objektif dan terukur. Sejalan dengan komitmen tersebut, Perseroan bekerja sama dengan pihak independen, yaitu PT Pemeringkat Efek Indonesia (PEFINDO), guna memastikan proses evaluasi dilaksanakan sesuai dengan prinsip tata kelola yang baik.

Hasil penilaian yang didasarkan pada Laporan Keuangan Audit per 31 Desember 2025 dan 2024 menunjukkan bahwa Perseroan memperoleh peringkat idA+/Stable atau "Sehat". Peringkat ini merefleksikan kemampuan Perseroan yang solid dalam memenuhi kewajiban keuangan jangka panjang, meskipun kinerja tersebut tetap memiliki tingkat sensitivitas terhadap dinamika dan perubahan kondisi ekonomi yang kurang kondusif.

Compliance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises encourages the Company to conduct an objective and measurable assessment of its soundness level. In line with this commitment, the Company collaborates with an independent party, namely PT Pemeringkat Efek Indonesia (PEFINDO), to ensure that the evaluation process is carried out in accordance with good governance principles.

The assessment results, based on the Audited Financial Statements as of December 31, 2025 and 2024, indicate that the Company obtained a rating of idA+/Stable or "Healthy". This rating reflects the Company's solid capability in meeting its long-term financial obligations, although such performance remains sensitive to dynamics and changes in less favorable economic conditions.



Rencana Jangka Panjang Perusahaan
Company's Long-Term Plan

Perseroan telah merumuskan strategi perusahaan dan pengembangan usaha dalam periode 5 (lima) tahun, yang tercantum dalam dokumen Rencana Jangka Panjang Perusahaan (RJPP) PT TIMAH (Persero) Tbk periode 2025-2029, Perseroan telah menetapkan sejumlah inisiatif strategis utama yang menjadi prioritas untuk diwujudkan dalam lima tahun mendatang guna eksistensi perseroan dalam industri pertambangan timah.

Fokus utama bisnis Perseroan selama lima tahun mendatang tetap pada aktivitas pertambangan timah dan peningkatan nilai tambah dari mineral ikutan lainnya yang bernilai ekonomis guna mempertahankan pertumbuhan EBITDA sebesar 16,5% hingga akhir tahun 2029. Untuk mencapai target tersebut, Perseroan memperkuat kapabilitasnya dengan mengoptimalkan rantai nilai (value chain) usaha, yang tercermin melalui peningkatan penjualan, laba operasi, efisiensi beban usaha, serta peningkatan volume produksi.

Dalam usaha pencapaian tersebut perseroan telah menetapkan tema strategis yang mencakup seluruh rantai nilai penambangan timah, termasuk inisiatif strategis, pengelolaan sumber daya manusia (SDM), serta transformasi di bidang Keselamatan dan Kesehatan Kerja (K3), untuk lima tahun ke depan (2025-2029) adalah sebagai berikut:

1. Peningkatan Pengelolaan Cadangan dan Sumber Daya
   a. Perpanjangan IUP Eksisting, Penambahan IUP Baru dan Perluasan IUP
   b. Timah Primer
   c. Konservasi Sumber Daya dan Cadangan
2. Strategi Kepemimpinan Pasar Agresivitas Produksi serta Kinerja Produksi
   a. Optimalisasi Komersial Logam Timah
   b. Monetisasi Mineral Ikutan & Produk Perseroan Lainnya
   c. Pembukaan Lokasi Penambangan Baru
   d. Penambangan & Pengolahan Timah Primer
   e. Optimalisasi Tata Kelola Penambangan Rakyat
   f. *Bore Hole Mining* Laut & PIP
   g. Project Afrika
   h. Pengembangan Bisnis Penunjang Penambangan Timah

The Company has formulated its corporate strategy and business development plan for a 5 (five)-year period, as outlined in the Company's Long-Term Plan (RJPP) of PT TIMAH (Persero) Tbk for the 2025–2029 period. The Company has established several key strategic initiatives as priorities to be realized over the next five years in order to sustain its presence in the tin mining industry.

The Company's main business focus over the next five years will remain on tin mining activities and increasing the added value of other economically valuable associated minerals, in order to maintain EBITDA growth of 16.5% through the end of 2029. To achieve this target, the Company strengthens its capabilities by optimizing its business value chain, as reflected in increased sales, operating profit, operational cost efficiency, and higher production volumes.

To support the achievement of these objectives, the Company has established strategic themes covering the entire tin mining value chain, including strategic initiatives, human resources (HR) management, and transformation in Occupational Health and Safety (OHS), for the next five years (2025–2029), as follows:

1. Enhancement of Reserve and Resource Management
   a. Extension of Existing IUP, Addition of New IUPs, and Expansion of IUP Areas
   b. Primary Tin
   c. Conservation of Resources and Reserves
2. Market Leadership Strategy, Production Aggressiveness, and Production Performance
   a. Optimization of Tin Metal Commercialization
   b. Monetization of By-Products and Other Company Products
   c. Opening of New Mining Sites
   d. Primary Tin Mining & Processing
   e. Optimization of Artisanal Mining Governance
   f. Offshore Bore Hole Mining & PIP
   g. Africa Project
   h. Development of Supporting Businesses for Tin Mining

3. Penguatan Hilirisasi serta Industrialisasi melalui Pengembangan *Electric Vehicle* (EV) dan Industri Energi
   a. Pengembangan Bisnis Pasir & Komersialisasi mineral Ikutan Timah
   b. Pengembangan DMT Solid
   c. Pemanfaatan REE
   d. Optimalisasi Ilmenit untuk Memproduksi *Titanium Foam*
   e. Pembesaran Kapasitas & Pengembangan *Tin Solder* dan *Chemical* (jika ada Ban Ekspor)
   f. Pengembangan Bisnis Hilir Timah
4. Transformasi Proses Bisnis
   a. Digitalisasi Bisnis Proses Untuk Mendukung Efektivitas Operasi
   b. MCT Fase 2
   c. 1 ERP Sap
   d. Inisiasi CoA Harmonisasi
   e. Preventive *Maintenance System Implementation*
   f. Peningkatan Kapasitas *Storage Data Center*
   g. Peremajaan Sistem Keamanan dan Jaringan
5. Enabler – Pengembangan *Center of Excellence* dan Optimalisasi Portofolio
   a. Pemberdayaan Komunitas Lokal dan Keberlanjutan Lingkungan (ESG/SDG/ ICMM, Dekarbonisasi, dll.)
   b. Sinergi Pengembangan EBT
   c. Carbon Capture
   d. Pengembangan Usaha Jasa Anak/Cucu Usaha
   e. Perbaikan Kinerja dan Restrukturisasi Organisasi Termasuk Anak/Cucu
   f. Efisiensi Biaya BBM
   g. Optimalisasi Aset Non-Operating
   h. Perbaikan Tata Kelola Pertimahan
   i. Proaktif Dalam Perubahan Regulasi
   j. Peningkatan Produktivitas Organisasi dan Karyawan
   k. Implementasi HC analytics dan sistem layanan Human Capital yang terintegrasi
   l. Penyelarasan Tata Kelola Human Capital di Grup Timah

REALISASI ATAS RJPP DI TAHUN 2025

Secara keseluruhan portofolio inisiatif strategis PT TIMAH (Persero) Tbk yang tertuang sebagai proyek strategis pada RJP periode 2025-2029 khususnya pada tahun 2025 secara umum masih sesuai dengan yang diharapkan, namun memang terdapat beberapa rencana yang belum dapat dilaksanakan dikarenakan tantangan dari faktor internal dan eksternal yang masih akan terus diusahakan dapat terselesaikan agar *timeline* proyek ini tidak menjadi deviasi yang tinggi. Adapun Inisiatif/Program/Proyek Strategis yang telah direalisasikan tahun 2025 berdasarkan pemantauan RJPP 2025-2029 adalah:

3. Strengthening Downstreaming and Industrialization through Electric Vehicle (EV) and Energy Industry Development
   a. Development of Sand Business & Commercialization of Tin By-Products
   b. Development of DMT Solid
   c. Utilization of Rare Earth Elements (REE)
   d. Optimization of Ilmenite for Titanium Foam Production
   e. Capacity Expansion & Development of Tin Solder and Chemicals (subject to export ban conditions)
   f. Development of Tin Downstream Business
4. Business Process Transformation
   a. Business Process Digitalization to Support Operational Effectiveness
   b. MCT Phase 2
   c. 1 SAP ERP Integration
   d. Initiation of CoA Harmonization
   e. Preventive Maintenance System Implementation
   f. Expansion of Data Center Storage Capacity
   g. Modernization of Security and Network Systems
5. Enablers – Development of Center of Excellence and Portfolio Optimization
   a. Empowerment of Local Communities and Environmental Sustainability (ESG/SDGs/ICMM, Decarbonization, etc.)
   b. Synergy in NRE Development
   c. Carbon Capture
   d. Development of Subsidiary and Affiliated Service Businesses
   e. Performance Improvement and Organizational Restructuring, Including Subsidiaries/Affiliates
   f. Fuel Cost Efficiency
   g. Optimization of Non-Operating Assets
   h. Improvement of Tin Governance
   i. Proactive Response to Regulatory Changes
   j. Enhancement of Organizational and Employee Productivity
   k. Implementation of HC Analytics and Integrated Human Capital Service Systems
   l. Alignment of Human Capital Governance across the Timah Group

REALIZATION OF THE RJPP IN 2025

Overall, the portfolio of PT TIMAH (Persero) Tbk strategic initiatives, as outlined in the Company's Long-Term Plan (RJPP) for the 2025–2029 period, particularly in 2025, has generally progressed as expected. However, several plans have not yet been implemented due to internal and external challenges, which the Company continues to address to prevent significant deviations from the project timeline. The Strategic Initiatives/Programs/Projects that had been realized in 2025, based on the monitoring of the 2025–2029 RJPP, are as follows:

1. Perpanjangan IUP Eksisting
2. Digitalisasi Cash Cost
3. MCT Fase 2
4. SIPRO Integrasi Pertambangan Timah
5. Integrasi SAP Keuangan dengan Single ERP
6. FMS (*Fuel Management System*)
7. *Surveillance* ke-2 ISO/IEC 27001: 2013
8. *Surveillance* ke-2 ISO/IEC 27001: 2022
9. Sertifikasi ISO/IEC 20000-1:2018
10. Sertifikasi/*Surveillance* ISO/IEC 20000-1:2018: *Comply* terhadap standar sistem manajemen layanan IT

11. *Preventive Maintenance System Implementation*
12. Aplikasi dan Perangkat TinsTrax Iot Surveillance
13. Peningkatan kapasitas *storage data center*
14. Digitalisasi Operasi Produksi Laut tahap ke-1 (*surveillance & connectivity*)
15. Peremajaan Sistem Keamanan dan Jaringan
16. *Assessment Readiness Index* (INDI 4.0)
17. Reviu IKAS & TMPI | BSSN
18. Pembaharuan Dokumen *Disaster Recovery Pla*n (IT DRP)
19. *Smart Maintenance* (Peningkatan Maturity Level Maintenance):
    a. *Preventive, Condition Based Maintenance System Implementation* (2D)
20. *Smart Operation* (Remote Operation) :
    a. *Integrated Remote Operating Center* (IROC):
       - Peningkatan Aplikasi dan Perangkat TinsTrax Iot Surveillance(2D)
21. Supporting Initiatives:
    a. Peningkatan Timah Super Apps (Non-ERP System)

22. *Cybersecurity Awareness*
23. Peningkatan Kemampuan *Endpoint Security Architecture*
24. Efisiensi BBM pada KK dan KIP
25. Pemberdayaan Komunitas Lokal dan Keberlanjutan Lingkungan (ESG/SDG/ICMM, Dekarbonisasi, dll.)
26. Peningkatan Produktivitas Organisasi dan Karyawan ke P75 Market
27. Peningkatan Produktivitas Organisasi dan Karyawan
28. Pemenuhan dan redistribusi SDM
29. Implementasi *Rewards* & *Punishment focus* pada *Performance Based Culture*
30. Implementasi HC *analytics* dan sistem layanan *Human Capital* yang terintegrasi
31. Optimalisasi penggunaan Mess/Wisma Perusahaan/ apartemen
32. Kerjasama aset seluruh wilayah
33. Pemindahtanganan Aset non operasi (Eks kendaraan dinas, besi scrap, dll.)

1. Extension of Existing IUP
2. Cash Cost Digitalization
3. MCT Phase 2
4. SIPRO Tin Mining Integration
5. Integration of SAP Finance with Single ERP
6. Fuel Management System (FMS)
7. 2nd Surveillance of ISO/IEC 27001:2013
8. 2nd Surveillance of ISO/IEC 27001:2022
9. ISO/IEC 20000-1:2018 Certification
10. ISO/IEC 20000-1:2018 Certification/Surveillance: Compliance with IT Service Management System Standards
11. Preventive Maintenance System Implementation
12. TinsTrax IoT Surveillance Applications and Devices
13. Expansion of Data Center Storage Capacity
14. Phase 1 Digitalization of Offshore Production Operations (Surveillance & Connectivity)
15. Modernization of Security and Network Systems
16. Readiness Index Assessment (INDI 4.0)
17. Review of IKAS & TMPI | BSSN
18. Update of Disaster Recovery Plan (IT DRP) Documentation
19. Smart Maintenance (Maintenance Maturity Level Improvement):
    a. Preventive and Condition-Based Maintenance System Implementation (2D)
20. Smart Operation (Remote Operation):
    a. Integrated Remote Operating Center (IROC):
       - Enhancement of TinsTrax IoT Surveillance Applications and Devices (2D)
21. Supporting Initiatives:
    a. Enhancement of Timah Super Apps (Non-ERP System)
22. Cybersecurity Awareness
23. Enhancement of Endpoint Security Architecture Capabilities
24. Fuel Efficiency for KK and KIP
25. Empowerment of Local Communities and Environmental Sustainability (ESG/SDGs/ICMM, Decarbonization, etc.)
26. Improvement of Organizational and Employee Productivity to P75 Market Level
27. Improvement of Organizational and Employee Productivity
28. Fulfillment and Redistribution of Human Capital
29. Implementation of Rewards & Punishment focused on a Performance-Based Culture
30. Implementation of HC Analytics and Integrated Human Capital Service Systems
31. Optimization of the Use of Company Dormitories/Guest Houses/Apartments
32. Asset Collaboration across All Regions
33. Disposal of Non-Operating Assets (e.g., Former Official Vehicles, Scrap Iron, etc.)

Adapun inisiatif yang belum bisa direalisasikan pada tahun 2025 berdasarkan timeline RJPP 2025 -2029 dan berpotensi mengalami pergeseran dari waktu yang direncanakan diantaranya yaitu adalah:

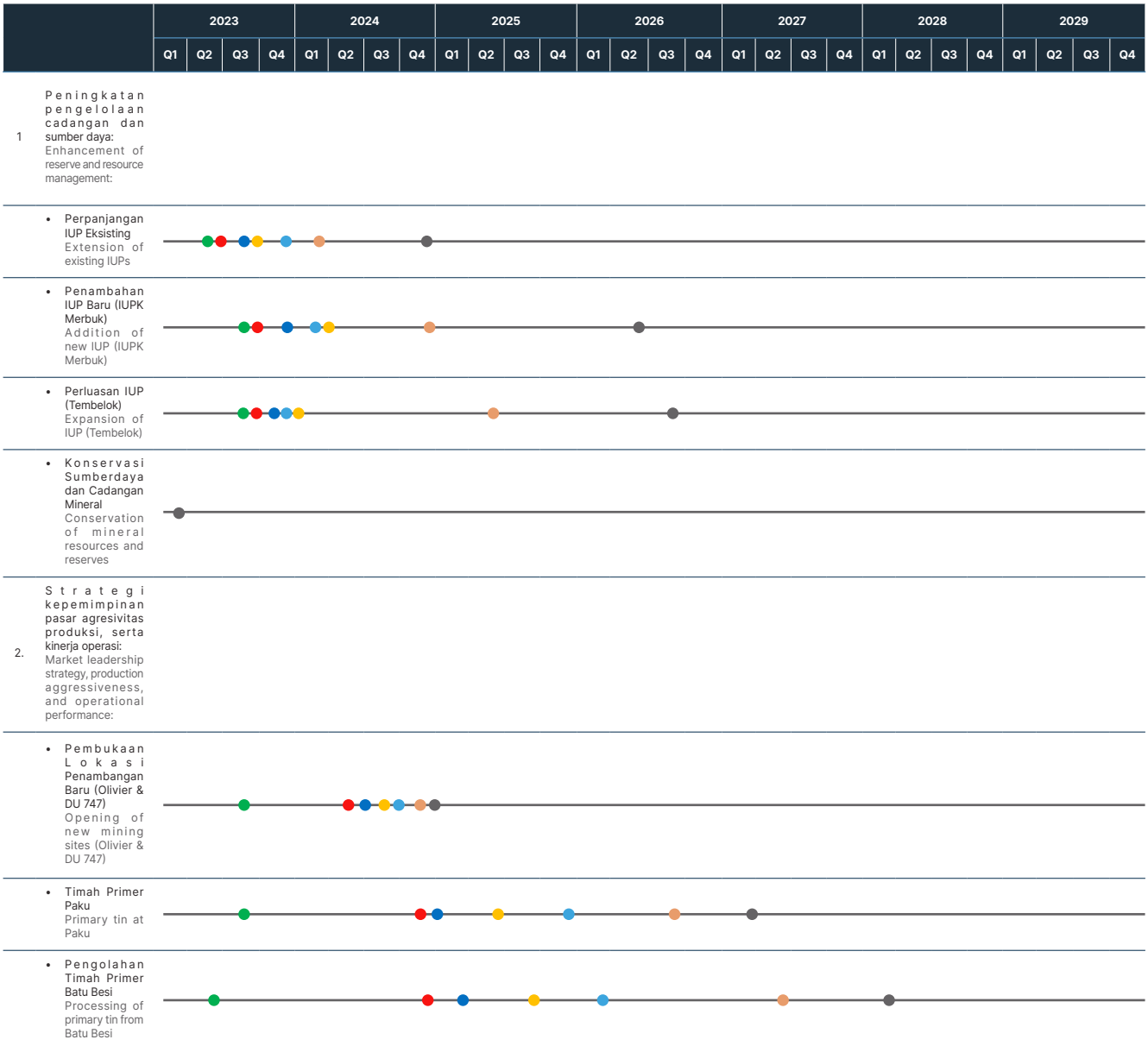
1. Pembukaan Lokasi Penambangan Baru (Olivier & DU 747); Penambahan IUP Baru; Perluasan IUP
   Adanya pergeseran timeline dikarenakan ketidak sesuaian zona pemanfaatannya (di luar zona pertambangan) sehingga belum dapat diperpanjang, diperluas ataupun melakukan penambahan IUP baru. Status pengurusan ijin masih suspensi (penghentian sementara), mengakibatkan rencana operasi menjadi belum bisa direalisasikan
2. Timah Primer Paku dan Timah Primer Batu Besi
   Pergeseran timeline karena primer paku masih dalam tahap penyelesaian FS, sedangkan untuk batubesi sedang dilakukan Re-FS mengenai pengujian kembali terhadap data teknis pengolahan untuk mencari metode; teknis; dan keekonomisan pengembangan tambang.
3. Penambahan Operasional PIP
   Mengalami pergeseran *timeline* dikarenakan masih dalam proses permohonan PKKPRL sebagai dasar untuk persyaratan dasar perizinan berusaha dan lingkungan.
4. Penambangan Bore Holde Mining Laut
   Pergeseran *timeline* terjadi karena saat ini masih dalam uji teknis dengan mengacu pada KPT (Kapal Produksi Timah)
5. Pengembangan Bisnis Pasir & Mineral Ikutannya
   Pergeseran *timeline* karena upaya pemanfaatan pasir silika/kuarsa menjadi *low iron silica* memiliki hambatan baik dari aspek ekonomis maupun aspek legal, dimana harga jual produk yang akan dihasilkan masih jauh dibawah harga pokok produksi yang direncanakan. Selain itu, secara aspek legal merujuk kepada Kepmen ESDM Nomor 110.K/HK.02/MEM.B/2021 tentang Pedoman Permohonan, Evaluasi, dan Pemberian Wilayah Izin Usaha Pertambangan Mineral Bukan Logam, Wilayah Izin Usaha Pertambangan Mineral Bukan Logam Jenis Tertentu, dan Wilayah Izin Usaha Pertambangan Batuan, yang menyatakan bahwa pemohon untuk WIUP untuk golongan/komoditas batuan, mineral bukan logam dan/atau mineral bukan logam jenis tertentu harus tidak memiliki KBLI subsektor pertambangan Mineral dan Batubara lain yang terkait dengan pemberian Izin Usaha Jasa Pertambangan (IUJP), Izin Usaha Pertambangan (IUP) lain, Izin Usaha Pertambangan Khusus (IUPK), dan Izin Pertambangan Rakyat (IPR).

The initiatives that could not be realized in 2025, based on the timeline of the 2025–2029 RJPP and which have the potential to experience delays from the planned schedule, are as follows:

1. Opening of New Mining Sites (Olivier & DU 747); Addition of New IUPs; Expansion of IUPs
   The timeline shift is due to misalignment with designated utilization zoning (outside mining zones), preventing the extension, expansion, or addition of new IUPs. The licensing process status is currently under suspension (temporary halt), resulting in the operational plans not yet being realizable.
2. Primary Tin Paku and Primary Tin Batu Besi
   The timeline has shifted as the Paku primary tin project is still in the feasibility study (FS) completion stage, while the Batu Besi project is undergoing a re-FS to re-evaluate technical processing data in order to determine the appropriate methods, technical approach, and economic feasibility of mine development.
3. Expansion of PIP Operations
   The timeline delay is due to the ongoing process of obtaining PKKPRL approval, which serves as a fundamental requirement for business and environmental licensing.
4. Offshore Bore Hole Mining
   The timeline shift has occurred as the project is currently still undergoing technical testing, referring to KPT (Tin Production Vessel) standards.
5. Development of Sand Business & By-Product Minerals
   The timeline delay is due to challenges in the utilization of silica/quartz sand into low iron silica, both from economic and legal perspectives. Economically, the projected selling price of the product remains significantly below the planned cost of production. While from a legal standpoint, based on the Decree of the Minister of Energy and Mineral Resources Number 110.K/HK.02/MEM.B/2021 concerning Guidelines for Application, Evaluation, and Granting of Mining Business Permit Areas for Non-Metallic Minerals, Certain Types of Non-Metallic Minerals, and Rock Mining Areas, it is stipulated that applicants for WIUP in the categories of rock commodities, non-metallic minerals, and/or certain non-metallic minerals must not have KBLI classifications in other mineral and coal mining subsectors related to Mining Services Business Licenses (IUJP), other Mining Business Licenses (IUP), Special Mining Business Licenses (IUPK), or People's Mining Permits (IPR).

Roadmap Inisiatif/Program/Proyek Strategis Pada Dokumen RJPP 2025-2029

Roadmap of Strategic Initiatives/Programs/Projects In the RJPP 2025–2029 Document



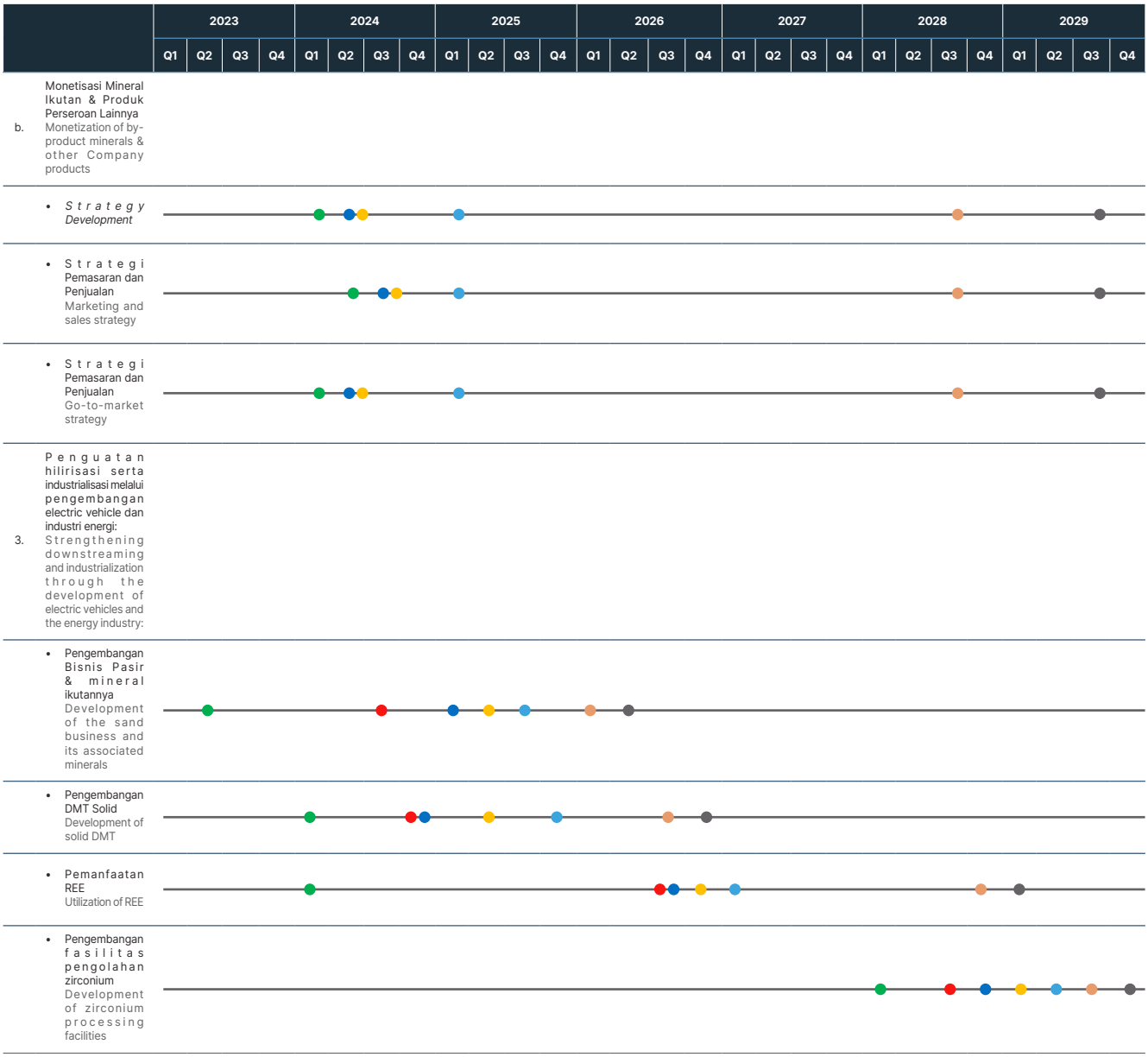
- Melakukan perpanjangan IUP Eksisting yang habis tahun 2025 sd 2027 sebanyak 121 IUP terkait keberlanjutan perusahaan : sudah dilakukan Upload dokumen persyaratan perpanjangan IUP ke dalam OSS Minerba dan Perizinan KKPRL sebagai persyaratan dasar dalam pemenuhan perizinan berusaha.
- Pengajuan IUP baru (IUPK Merbuk-Kenari daerah Koba Kabupaten Bangka Tengah) untuk penambahan sumberdaya dan cadangan : saat ini Gubernur telah mengirim surat minat terhadap pengelolaan pengusahaan tambang blok merbuk kenari, sedangkan Bupati Bangka Tengah menyatakan ketidakberminatannya terhadap penyertaan saham, Pihak Pemda hanya ingin menjadi mitra strategis penambangan saja.
- PT TIMAH (Persero) Tbk akan mengajukan kembali permohonan perluasan pada Oktober 2024, setelah laporan triwulan konservasi telah disampaikan kepada KESDM.
- Konservasi Sumberdaya dan Cadangan Mineral : Melakukan upgrading sisa hasil pengolahan.
- Laut Olivier : Dalam proses pengajuan dokumen PKKPRL & Amdal Laut Oliver serta lokasi IUP termasuk kedalam Zona Perikanan Tangkap sesuai Perda Prov Kep Babel.
- Laut DU 747 : Dokumen permohonan KKPRL telah disubmit kedalam OSS, menunggu jadwal verifikasi.
- Primer Paku : Progress saat ini finalisasi FS.
- Primer Batu besi : Saat ini Proyek TB. Batubesi melakukan operasional pengolahan menggunakan umpan dari stockpile dan di tahap pengerjaan dokumen FS.
- Extension of existing IUPs expiring between 2025 to 2027, totaling 121 IUPs, in relation to the Company's sustainability: the required documents for IUP extension have been uploaded to OSS Minerba and KKPRL licensing as a fundamental requirement for business licensing compliance.
- Submission of a new IUP (IUPK Merbuk–Kenari, located in Koba, Central Bangka Regency) to increase resources and reserves: currently, the Governor has issued a letter of interest regarding the management of the Merbuk Kenari mining block, while the Regent of Central Bangka has expressed no interest in equity participation; the Regional Government intends only to act as a strategic mining partner.
- PT TIMAH (Persero) Tbk would re-submit the application for expansion in October 2024, after the quarterly conservation report had been submitted to the Ministry of Energy and Mineral Resources (KESDM).
- Conservation of Mineral Resources and Reserves: upgrading of residual processing outputs is being carried out.
- Olivier Offshore Area: Currently in the process of submitting PKKPRL & AMDAL documents; the IUP location falls within a capture fisheries zone in accordance with the Regional Regulation of Bangka Belitung Province.
- DU 747 Offshore Area: The KKPRL application documents have been submitted through OSS and are awaiting verification scheduling.
- Paku Primary: currently in the final stage of the feasibility study (FS).
- Batu Besi Primary: The TB Batu Besi project is currently conducting processing operations using feed from stockpiles and is in the stage of preparing the feasibility study (FS) documents.

Inisiasi Initiation	**FID**	**Perencanaan** Planning	**Pra-Pelaksanaan** Pre-Implementation	**Pelaksanaan** Implementation	**Penyelesaian** Solution	**Nilai Realisasi** Value Realization



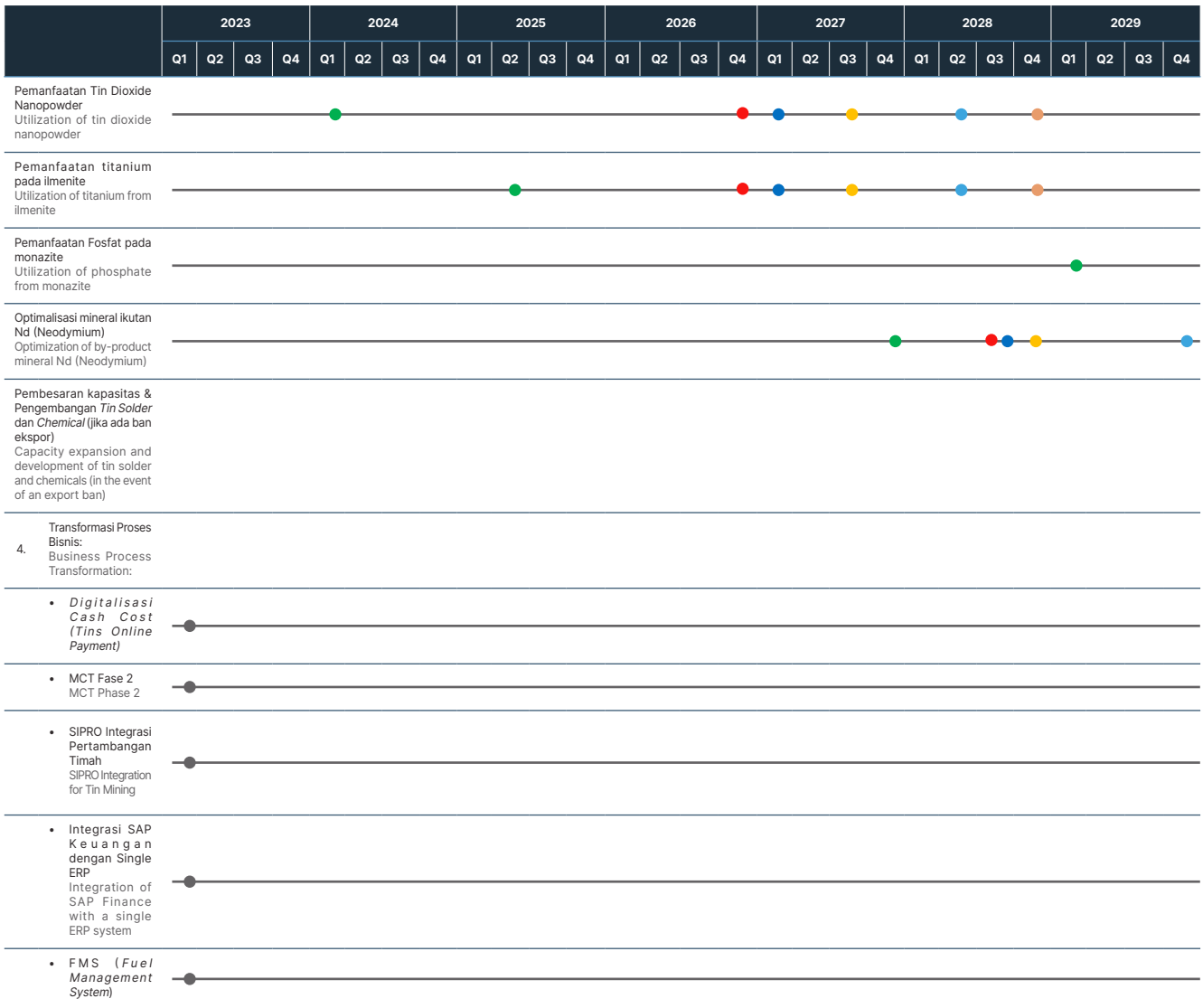
- Penambahan Operasional PIP : Proses pengajuan addendum Amdal, Penambahan PIP.
- Optimalisasi tata kelola penambangan rakyat : melakukan optimalisasi pengawasan dan evaluasi penambangan tambang masyarakat dengan pola kemitraan.
- BHM Laut masih menunggu dilakukan riset dan kajian.
- Ekspansi produksi ke Afrika : pengembangan Eksplorasi dan Produksi ke Afrika.
- Strategi Development : Melakukan analisa - analisa : pasar, macro environment, market insight, trend industri dan kebutuhan konsumen.
- Strategi Pemasaran dan Penjualan : Identifikasi target pasar dan segmen pasar, analisa pesaing, menetapkan target penjualan dan pemasaran yang SMART.
- Strategi harga : Identifikasi harga logam global dan premium untuk setiap region dan melakukan kerjasama strategis dengan produsen lainnya.
- Aktivitas Komersial : Menjaga rantai pasok, mengeksplorasi peluang di pasar, memahami peraturan perdagangan nasional dan internasional.
- Strategi Komunikasi Pemasaran : Know Your Customer, Customer Relationship Management.
- Addition of PIP operations: In the process of submitting an AMDAL addendum for the addition of PIP.
- Optimization of artisanal mining governance: Enhancing supervision and evaluation of community mining activities through a partnership scheme.
- Offshore BHM: Still waiting for research and further assessment.
- Expansion of production to Africa: Development of exploration and production activities in Africa.
- Strategy Development: Conducting analyses of the market, macro environment, market insights, industry trends, and consumer needs.
- Marketing and Sales Strategy: Identifying target markets and segments, conducting competitor analysis, and setting SMART sales and marketing targets.
- Pricing Strategy: Identifying global metal prices and regional premiums, and establishing strategic partnerships with other producers.
- Commercial Activities: Maintaining supply chains, exploring market opportunities, and understanding national and international trade regulations.
- Marketing Communication Strategy: Implementing Know Your Customer (KYC) and Customer Relationship Management (CRM).

Inisiasi Initiation	FID	Perencanaan Planning	Pra-Pelaksanaan Pre-Implementation	Pelaksanaan Implementation	Penyelesaian Solution	Nilai Realisasi Value Realization



- Strategy Development : Melakukan analisa - analisa : pasar, macro environment, market insight, trend industri dan kebutuhan konsumen.
- Strategi Pemasaran dan Penjualan : Identifikasi target pasar dan segmen pasar, analisa pesaing, menetapkan target penjualan dan pemasaran yang SMART, penetapan strategi harga.
- Strategi Go To Market : Channel management, pemasaran langsung dan pameran dagang.
- Peningkatan produksi pasir kuarsa : Penambangan pasir kuarsa di Belitung Timur, saat ini masing menunggu arahan direksi untuk membentuk tim stage gate review sebelum keputusan go / not go, umur tambang selama 8 tahun, permasalahan yang dihadapi adalah permasalah hukum untuk legalitas penjualan pasir pada WIUP mineral timah.
- Komersialisasi Mineral Ikutan Timah (Ilmenite, Zircon dan Monazite) : Validasi Estimasi Sumberdaya Mineral Ikutan Timah dan Investasi Pengembangan Bisnis Mineral Ikutan Timah.
- Pengembangan DMT Solid : Telah Mengirimkan Sample kepada dari third party (Pabrikan Kaca) serta mencari teknologi terkini untuk pengembangan DMT Solid.
- Pemanfaatan REE : Kajian Revitalisasi Pilot Plant sebagai fungsi Riset, saat ini sedang dilakukan penandatanganan MoU dengan Mitra Teknologi, selanjutnya akan dilakukan Penyusunan Implementation Plan.
- Pengembangan fasilitas pengolahan zirconium : pengembangan ini bertujuan untuk mendapatkan potensi pendapatan baru untuk perusahaan dari produk hilir mineral ikutan timah.
- Strategy Development: Conducting analyses of the market, macro environment, market insights, industry trends, and consumer needs.
- Marketing and Sales Strategy: Identifying target markets and segments, conducting competitor analysis, setting SMART sales and marketing targets, and establishing pricing strategies.
- Go-To-Market Strategy: Channel management, direct marketing, and participation in trade exhibitions.
- Increase in quartz sand production: Quartz sand mining in East Belitung; currently awaiting direction from the Board of Directors to establish a stage-gate review team prior to the go/no-go decision. The mine life is estimated at 8 years. The key challenge involves legal issues related to the sale of sand within tin mineral WIUP areas.
- Commercialization of tin by-product minerals (Ilmenite, Zircon, and Monazite): Validation of Tin By-Product Mineral Resource Estimates and Investment in the Development of the Tin By-Product Mineral Business.
- Development of solid DMT: Samples have been sent to third parties (Glass Manufacturers), while also exploring the latest technologies for solid DMT development.
- Utilization of REE: Study on the Revitalization of the Pilot Plant for research purposes, currently in the process of signing an MoU with a Technology Partner, followed by the preparation of an implementation plan.
- Development of zirconium processing facilities: this initiative aims to generate new revenue streams for the Company from downstream tin by-product minerals.

Inisiasi Initiation	**FID**	**Perencanaan** Planning	**Pra-Pelaksanaan** Pre-Implementation	**Pelaksanaan** Implementation	**Penyelesaian** Solution	**Nilai Realisasi** Value Realization



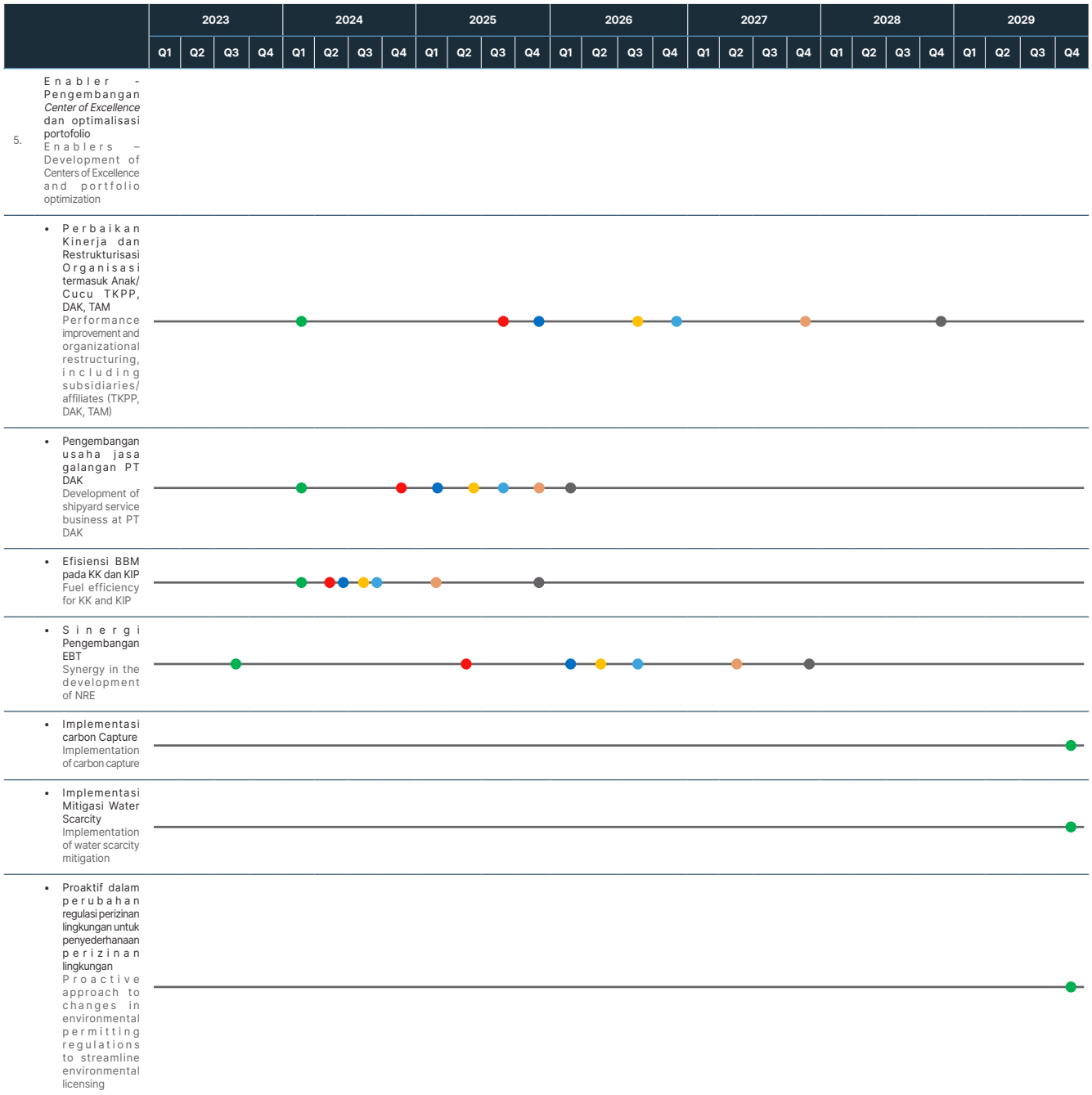
- Pemanfaatan Tin Dioxide Nanopowder : saat ini akan dilakukan validasi proses *sintesis tin oxide nanopowder* dari bahan baku SnPb alloy, techno ekonomi dan aplikasinya dalam *industry*.
- Pemanfaatan titanium pada ilmenite : Akan dilakukan validasi kajian sintesis titanium oksida dari ilmenite.
- Pemanfaatan Fosfat pada monazite : saat ini sedang dilakukan Desk study sintesis fosfat pada monazite.
- Optimalisasi mineral ikutan Nd (Neodymium) : saat ini dilakukan Desk study Neodymium sebagai Magnet.
- Pembesaran kapasitas & Pengembangan Tin Solder dan Tin Chemical di reschedule karena belum ada kepastian pembatasan export untuk Logam Timah oleh pemerintah.
- Digitalisasi Cash Cost : Percepatan Persetujuan Pembayaran.
- MCT Fase 2 : MIND ID Control Tower membantu Percepatan pengambilan keputusan di MIND ID.
- SIPRO Integrasi Pertambangan Timah : Efektivitas, efisiensi dan akuntabilitas data produksi.
- Integrasi SAP Keuangan dengan Single ERP : Informasi dashboard analitik keuangan.
- FMS (*Fuel Management System*) : Monitoring pemakaian BBM kapal produksi.
- Utilization of tin dioxide nanopowder: currently, validation of the tin oxide nanopowder synthesis process from SnPb alloy raw materials, technoeconomics and its application in industry will be carried out.
- Utilization of titanium in ilmenite: a validation study of titanium oxide synthesis from ilmenite will be conducted.
- Utilization of phosphate in monazite: A desk study on phosphate synthesis in monazite is currently underway.
- Optimization of associated mineral Nd (Neodymium): a desk study on neodymium as a magnet is currently underway.
- Capacity Expansion & Development of Tin Solder and Tin Chemicals have been rescheduled due to the uncertainty surrounding the government's tin export restrictions.
- Cash cost digitalization: Acceleration of payment approval processes.
- MCT Phase 2: The MIND ID Control Tower supports faster decision-making within MIND ID.
- SIPRO Tin Mining Integration: Enhancing effectiveness, efficiency, and accountability of production data.
- Integration of SAP Finance with Single ERP: Providing financial analytical dashboard information.
- FMS (Fuel Management System): Monitoring fuel consumption of production vessels.

Inisiasi Initiation	FID	Perencanaan Planning	Pra-Pelaksanaan Pre-Implementation	Pelaksanaan Implementation	Penyelesaian Solution	Nilai Realisasi Value Realization



- Surveillance ke-2 ISO/IEC 27001: 2013 : Comply terhadap standar sistem manajemen keamanan informasi.
- Sertifikasi ISO/IEC 20000-1:2018 : Comply terhadap standar sistem manajemen layanan IT.
- Preventive Maintenance System Implementation : Sistem dapat mendukung proses Preventive, Condition based, & Predictive Maintenance System berdasarkan jadwal pemeliharaan, kondisi, serta histori kerusakan dan maintenance masing-masing alat.
- Aplikasi dan Perangkat TinsTrax Iot Surveillance : Sistem yang digunakan secara realtime untuk pelacakan keberadaan lokasi objek operasi produksi dan armada penunjang produksi (Kapal pong-pong) secara online.
- Peningkatan Kapasitas Storage Data Center : untuk pemenuhan kebutuhan penyimpanan data hasil dari pengembangan sistem dan data lainnya.
- Digitalisasi Operasi Produksi Laut tahap ke-1 (surveillance & connectivity) : Peningkatan efisiensi operasional, produktivitas, akuntabilitas, keamanan, dan keberlanjutan keseluruhan operasi laut.
- ERP SAP : Enterprise Resource Planning membantu Standarisasi sistem anggota holding.
- Inisiasi CoA Harmonisasi : Chart of Account harmonisasi terimplementasi di Anggota MIND ID.
- Peremajaan Sistem Keamanan Dan Jaringan : Penggantian perangkat firewall Jakarta yang sudah End Of Support.
- Penerapan pelayanan satu pintu untuk sarana prasarana dan kerumah tanggaan : proses update peraturan perusahaan untuk sentralisasi pelayanan sarana, rumah tangga dan fasilitas umum.
- 2nd Surveillance of ISO/IEC 27001:2013: compliance with information security management system standards.
- ISO/IEC 20000-1:2018 Certification: compliance with IT service management system standards.
- Preventive Maintenance System Implementation: the system can support preventive, condition-based, and predictive maintenance processes based on maintenance schedules, equipment conditions, and historical damage and maintenance records for each asset.
- TinsTrax IoT Surveillance Application and Devices: a real-time system used to track the location of production operation objects and supporting production fleets (pong-pong vessels) online.
- Enhancement of Data Center Storage Capacity: to meet data storage needs resulting from system development and other data requirements.
- Phase 1 Digitalization of Offshore Production Operations (surveillance & connectivity): improving operational efficiency, productivity, accountability, security, and overall sustainability of offshore operations.
- ERP SAP: Enterprise Resource Planning that supports system standardization across holding members.
- Initiation of CoA Harmonization: implementation of Chart of Accounts harmonization across MIND ID members.
- Revitalization of Security and Network Systems: replacement of Jakarta firewall devices that have reached End of Support.
- Implementation of a One-Stop Service for Facilities, Infrastructure, and General Affairs: updating Company regulations to centralize services for facilities, household management, and public utilities.

Inisiasi Initiation	FID	Perencanaan Planning	Pra-Pelaksanaan Pre-Implementation	Pelaksanaan Implementation	Penyelesaian Solution	Nilai Realisasi Value Realization



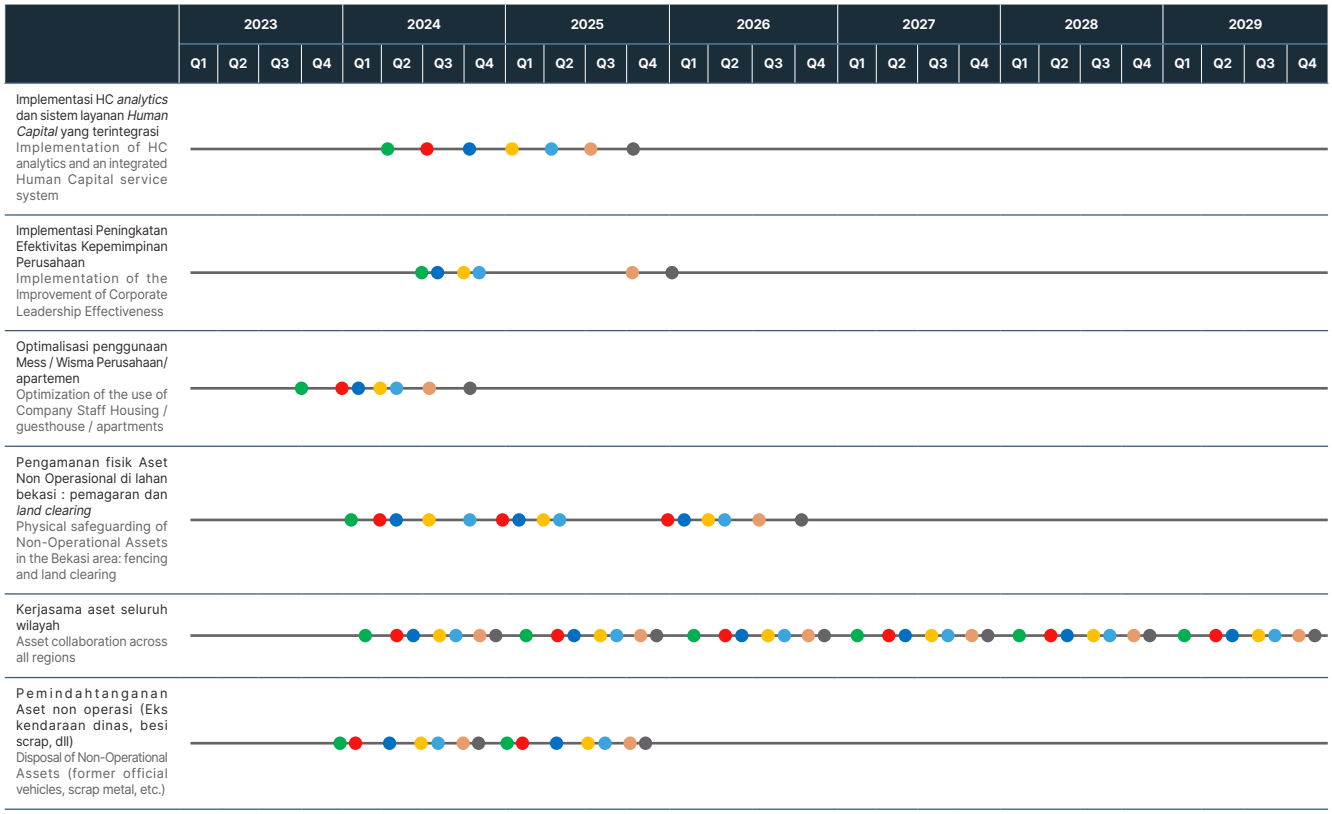
- Perbaikan kinerja dan restrukturisasi Anak Usaha : Untuk rangka pengamanan aset milik PT TIMAH, PT TAM mengajukan HGU di IUP PT TIMAH di Belitung, untuk dimanfaatkan sebagai pengembangan bisnis PT TAM dan rencana pembelian lahan milik PT TIMAH oleh PT TKPP dalam rangka pengembangan usaha PT TKPP.
- Pengembangan usaha jasa galangan PT DAK : Total investasi peningkatan fasilitas galangan adalah sebesar Rp 148, Miliar, dengan sumber pendanaan dari setoran modal Pemegang Saham dan divestasi beberapa asset PT DAK
- Efisiensi BBM pada KK dan KIP : Program efisiensi HSD ini ditargetkan dapat menghasilkan efisiensi volume pemakaian HSD pada tahun 2025.
- Sinergi Pengembangan EBT (PT BEI-PTBA) : Menunggu arahan Direksi terkait kerjasama pemasangan PLTS dengan PT BEI-PT BA. Permasalahan dalam pembuatan model kerjasama dan lama kontrak kerjasama yaitu lebih dari 20 tahun.
- Implementasi carbon Capture : Pengurangan emisi Karbon secara bertahap terhadap Business As Usual sesuai dengan roadmap dekarbonisasi yang sudah disusun menuju NZE 2060, inventarisasi lokasi untuk NBS (Nature Based Solutions).
- Implementasi Mitigasi Water Scarcity : Efisiensi penggunaan air baku, penggunaan air pada operasional penambangan dilakukan dengan sirkulasi tertutup.
- Proaktif dalam perubahan regulasi perizinan lingkungan untuk penyederhanaan perizinan lingkungan : Pemetaan peraturan perundangan berkaitan dengan izin lingkungan, melakukan audiensi dengan regulator sehubungan dengan implementasi peraturan perundangan yang berlaku.
- Performance improvement and restructuring of subsidiaries: in order to safeguard PT TIMAH's assets, PT TAM has applied for HGU within PT TIMAH's IUP area in Belitung to be utilized for PT TAM's business development and PT TKPP's plan to purchase land owned by PT TIMAH to support PT TKPP's business expansion.
- Development of shipyard service business at PT DAK: total investment for upgrading shipyard facilities amounts to Rp148 billion, funded through shareholder capital injections and the divestment of certain PT DAK assets.
- Fuel efficiency for KK and KIP: this HSD efficiency program was targeted to achieve a reduction in HSD consumption volume in 2025.
- Synergy in NRE development (PT BEI–PTBA): awaiting direction from the Board of Directors regarding collaboration on solar power plant (PLTS) installation with PT BEI–PTBA. Key challenges include structuring the cooperation model and the contract duration, which is expected to exceed 20 years.
- Implementation of carbon capture: gradual reduction of carbon emissions from business-as-usual levels in line with the established decarbonization roadmap toward NZE 2060, including the identification of locations for NBS (Nature-Based Solutions).
- Implementation of water scarcity mitigation: improving raw water use efficiency, with water utilization in mining operations conducted through a closed-loop circulation system.
- Proactive in changing environmental licensing regulations to simplify environmental licensing: mapping of legal regulations related to environmental permits, conducting hearings with regulators regarding the implementation of applicable legal regulations.

Inisiasi Initiation	FID	Perencanaan Planning	Pra-Pelaksanaan Pre-Implementation	Pelaksanaan Implementation	Penyelesaian Solution	Nilai Realisasi Value Realization



- Pemberdayaan Komunitas Lokal dan Keberlanjutan Lingkungan (ESG/ SDG/ ICMM, Dekarbonisasi, dll) : Pelaksanaan Program TJSL, PUMK dan PPM sesuai dengan Rencana induk program pengembangan dan pemberdayaan masyarakat yang mengacu kepada tujuan pembangunan berkelanjutan. Melakukan program penghematan energi terutama pada daerah operasional untuk mengurangi emisi (dekarbonisasi).
- *Re-Engineering* Bisnis Proses & Restrukturisasi Organisasi : Pemetaan, identifikasi dan peningkatan efektivitas dan efisiensi proses bisnis perusahaan yang merujuk pada prinsip *operational excellence*.
- Peningkatan Produktivitas Organisasi dan Karyawan ke P75 Market : Meningkatkan Produktivitas organisasi dan karyawan berdasarkan kinerja agar dapat menyesuaikan posisi ke market P75 serta selaras dengan salah satu aspirasi dari MIND ID.
- Implementasi PPI : Proses evaluasi kinerja karyawan dalam kurun waktu tertentu terhadap standar/target kinerja yang telah ditentukan melalui penerapan sistem *reward* dan *punishment* bertujuan untuk meningkatkan. produktivitas dan motivasi karyawan dalam mencapai tujuan perusahaan, serta meningkatkan pengelolaan organisasi yang lebih efektif.
- Pemenuhan dan redistribusi SDM : Pemenuhan kebutuhan SDM dengan 4B (*Borrow, Build, Buy* dan *Bot*) merujuk pada identifikasi kapabilitas serta angka produktivitas optimal dalam hasil kajian SWP.
- Penyelarasan Tata Kelola *Human Capital* di Grup Timah : Penyelarasan kebijakan terkait tata kelola *Human Capital* termasuk industrial, manajemen talenta dan *learning & culture*.
- Implementasi *Career Path Technical Specialist* : Mengimplementasikan jalur karir untuk spesialis teknis melibatkan mengembangkan dan mengkomunikasikan jalur karir yang jelas dan menarik bagi spesialis teknis di dalam organisasi. Ini dapat melibatkan menetapkan tujuan dan tanggung jawab yang spesifik untuk spesialis teknis, menawarkan pelatihan dan pengembangan profesional, dan memberikan kesempatan untuk kemajuan dan promosi.
- Empowerment of Local Communities and Environmental Sustainability (ESG/SDGs/ICMM, Decarbonization, etc.): implementation of CSR, PUMK, and PPM programs in accordance with the Master Plan for community development and empowerment, aligned with the Sustainable Development Goals. Implementing energy-saving initiatives, particularly in operational areas, to reduce emissions (decarbonization).
- Business Process Re-Engineering & Organizational Restructuring: mapping, identifying, and improving the effectiveness and efficiency of the Company's business processes in line with operational excellence principles.
- Improvement of Organizational and Employee Productivity to P75 Market Level: increasing organizational and employee productivity based on performance in order to adjust the position to the P75 market and align with one of MIND ID's aspirations.
- Implementation of PPI: a process of evaluating employee performance over a certain period against predefined standards/targets through a reward and punishment system, aimed at increasing productivity, motivation, and more effective organizational management.
- Fulfillment and Redistribution of Human Resources: meeting HR needs using the 4B (Borrow, Build, Buy, and Bot) approach, based on capability identification and optimal productivity levels derived from results of SWP studies.
- Alignment of Human Capital Governance within the Timah Group: harmonization of policies related to human capital governance, including industrial relations, talent management, and learning & culture.
- Implementation of Career Path for Technical Specialists: implementing career paths for technical specialists involves developing and communicating clear and compelling career paths for technical specialists within the organization. This can involve establishing specific goals and responsibilities for technical specialists, offering training and professional development, and providing opportunities for advancement and promotion.

Inisiasi Initiation	**FID**	**Perencanaan** Planning	**Pra-Pelaksanaan** Pre-Implementation	**Pelaksanaan** Implementation	**Penyelesaian** Solution	**Nilai Realisasi** Value Realization



- Implementasi HC *analytics* dan sistem layanan *Human Capital* yang terintegrasi : Mengembangkan HC *analytics* dan sistem layanan *Human Capital* yang terintegrasi
- Implementasi Peningkatan Efektivitas Kepemimpinan Perusahaan : Program yang mendukung dan mengoptimalkan peran pemimpin dalam membangun lingkungan kerja yang sehat, transparan, inovatif, berorientasi pada solusi dan mendorong produktivitas tim
- Optimalisasi Penggunaan Mess / Wisma Perusahaan/apartemen : dapat Penghematan biaya hotel karyawan/tamu perusahaan saat melakukan perjalanan dinas, akses pendanaan salah satunya melalui IPO Anak Perusahaan
- Mess rawasari (22 kamar) : sudah siap digunakan 6 unit , proses perbaikan dan penyediaan fasilitas kamar dan update peraturan Perusahaan
- Apartemen Juanda : sudah siap digunakan 6 unit , proses perbaikan dan penyediaan fasilitas kamar dan update peraturan Perusahaan
- Pengamanan fisik Aset Non Operasional di lahan Bekasi : Pengamanan fisik berupa pemagaran dan land clearing yang dilakukan secara berkelanjutan
- Kerjasama aset (komersialisasi) seluruh wilayah : Melakukan update Peraturan Direksi, Proses pengadaan penunjukan jasa pihak ketiga untuk nilai aset kerjasama, Perencanaan anggaran untuk kerjasama aset, proses penawaran kerja sama aset, permintaan persetujuan ke Direktur yang membawahi, finalisasi kerjasama aset.
- Pemindahtanganan Aset Non Operasi : *update* perubahan peraturan perusahaan, penyusunan SOP untuk Pemindahtanganan Aset Non Operasi, penyusunan SK Tim serta Persetujuan Direktur yang membawahi
- Implementation of HC analytics and an integrated Human Capital service system: Developing HC analytics and an integrated Human Capital service system.
- Implementation the Improvement of the corporate leadership effectiveness: Programs that support and optimize the role of leaders in fostering a healthy, transparent, innovative, solution-oriented work environment and driving team productivity.
- Optimization of the Use of Company Staff Housing / Guesthouse / apartments: Enabling cost savings on hotel expenses for employees/guests during business travel, with funding access including through a subsidiary's IPO.
- Rawasari Staff Housing (22 rooms): 6 units are ready for use; ongoing repairs and provision of room facilities, as well as updates to Company regulations.
- Juanda apartment: 6 units are ready for use; ongoing repairs and provision of room facilities, as well as updates to Company regulations.
- Physical safeguarding of Non-Operational Assets in the Bekasi area: Continuous physical security measures including fencing and land clearing.
- Asset collaboration (commercialization) across all regions: Updating the Board of Directors' Regulations, the procurement process for appointing third-party services for the valuation of joint venture assets, budget planning for joint venture assets, the bidding process for joint venture assets, requesting approval from the Director in charge, and finalizing the joint venture assets.
- Disposal of Non-Operational Assets: Updating Company regulations, preparing SOPs for the disposal of Non-Operational Assets, establishing a Decision Letter of Team, and obtaining approval from the overseeing Director.

Inisiasi Initiation	FID	Perencanaan Planning	Pra-Pelaksanaan Pre-Implementation	Pelaksanaan Implementation	Penyelesaian Solution	Nilai Realisasi Value Realization




Timah



Tata Kelola Perusahaan

Corporate Governance

Pernyataan Penerapan Tata Kelola Perusahaan

Statement of Corporate Governance Implementation

KOMITMEN PERSEROAN DALAM PENERAPAN TATA KELOLA PERUSAHAAN SECARA BERKELANJUTAN

Dalam rangka memperkokoh daya saing di industri pertambangan timah, Perseroan menempatkan penerapan tata kelola perusahaan yang baik sebagai landasan utama dalam peningkatan kinerja dan keberlanjutan usaha. Prinsip-prinsip GCG dijalankan secara konsisten untuk mendorong terciptanya nilai jangka panjang yang seimbang bagi seluruh pemangku kepentingan. Upaya perbaikan dilakukan secara menyeluruh, mencakup penyempurnaan regulasi internal, dukungan terhadap penegakan hukum, serta penguatan peran masyarakat dan pelaku usaha agar pengelolaan sumber daya alam dapat berlangsung secara optimal dan berkelanjutan.

Sejalan dengan komitmen tersebut, Perseroan terus meningkatkan kualitas proses pengambilan keputusan serta memperkuat praktik transparansi, akuntabilitas, dan tanggung jawab dalam setiap kerja sama dengan mitra usaha. Implementasi GCG yang berkelanjutan diharapkan dapat mempererat sinergi dengan pemerintah dan masyarakat, sekaligus mendorong peningkatan produktivitas perusahaan. Melalui langkah-langkah ini, Perseroan berupaya memberikan kontribusi nyata terhadap pertumbuhan ekonomi yang inklusif dan pengelolaan sumber daya alam yang lebih bertanggung jawab.

DASAR KEBIJAKAN

Pelaksanaan tata kelola perusahaan yang baik di lingkungan Perseroan didasarkan pada kepatuhan terhadap ketentuan hukum dan regulasi yang berlaku, sebagaimana berikut ini:

1. Undang-Undang (UU) Republik Indonesia No. 19 tahun 2003 tentang Badan Usaha Milik Negara (BUMN);
2. UU Republik Indonesia No. 40 tahun 2007 tentang Perseroan Terbatas;
3. UU Republik Indonesia No. 14 Tahun 2008 tentang Keterbukaan Informasi;
4. Peraturan Pemerintah Republik Indonesia No. 45 tahun 2001 tentang perubahan atas Peraturan Pemerintah No. 12 tahun 1998 tentang Perusahaan Perseroan (Persero);
5. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara;

COMPANY'S COMMITMENT TO IMPLEMENTING SUSTAINABLE CORPORATE GOVERNANCE

In order to strengthen competitiveness in the tin mining industry, the Company places the implementation of good corporate governance as the main foundation in improving business performance and sustainability. GCG principles are consistently implemented to encourage the creation of balanced long-term value for all stakeholders. Improvement efforts are carried out comprehensively, including improving internal regulations, supporting law enforcement, and strengthening the role of the community and business actors so that natural resource management can take place optimally and sustainably.

In line with this commitment, the Company continues to improve the quality of the decision-making process and strengthen the practice of transparency, accountability, and responsibility in every collaboration with business partners. The sustainable implementation of GCG is expected to strengthen synergy with the government and the community, while encouraging increased company productivity. Through these measures, the Company seeks to make a real contribution to inclusive economic growth and more responsible management of natural resources.

POLICY BASIS

The implementation of good corporate governance within the Company is based on compliance with applicable legal and regulatory provisions, as follows:

1. Law of the Republic of Indonesia No. 19 of 2003 on State-Owned Enterprises (SOE);
2. Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies;
3. Law of the Republic of Indonesia No. 14 of 2008 on Information Disclosure;
4. Government Regulation of the Republic of Indonesia No. 45 of 2001 on amendments to Government Regulation No. 12 of 1998 on Limited Liability Companies;
5. Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises;

6. Peraturan Menteri Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
7. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 Tahun 2023 Tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
8. Peraturan Otoritas Jasa Keuangan No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik;
9. Peraturan Otoritas Jasa Keuangan No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka;
10. Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik;
11. Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik;
12. ASEAN Corporate Governance Scorecard; dan
13. Pedoman Umum Governansi Korporat Indonesia Tahun 2021.

TUJUAN PENERAPAN GCG

Tujuan penerapan GCG di Perseroan meliputi:

1. Memaksimalkan nilai Perseroan bagi pemegang saham dengan tetap memperhatikan kepentingan pemangku kepentingan lainnya;
2. Meningkatkan daya saing Perseroan secara nasional maupun internasional dan mendorong tercapainya kesinambungan Perseroan melalui pengelolaan yang didasarkan pada prinsip Transparansi *Bad Governance* terkait Laporan atas Aktivitas Transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kesetaraan dan kewajaran;
3. Mendorong pengelolaan Perseroan secara profesional, transparan dan efisien, serta memberdayakan fungsi dan meningkatkan kemandirian masing-masing organ Perseroan;
4. Mendorong organ Perseroan agar dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan yang berlaku;
5. Mengendalikan dan mengarahkan hubungan antar organ Perseroan;
6. Mendorong timbulnya kesadaran akan adanya tanggung jawab sosial Perseroan terhadap pemangku kepentingan maupun kelestarian lingkungan di sekitar Perseroan; dan
7. Meningkatkan kepercayaan pasar untuk mendorong arus investasi dan pertumbuhan ekonomi nasional yang berkesinambungan.

6. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
7. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 of 2023 on Organs and Human Resources of State-Owned Enterprises;
8. Financial Services Authority Regulation No. 8/POJK.04/2015 on Websites of Issuers or Public Companies;
9. Financial Services Authority Regulation No. 21/POJK.04/2015 on the Implementation of Public Company Governance Guidelines;
10. Financial Services Authority Regulation No. 31/POJK.04/2015 on Disclosure of Material Information or Facts by Issuers or Public Companies;
11. Financial Services Authority Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies;
12. ASEAN Corporate Governance Scorecard; and
13. General Guidelines for Indonesian Corporate Governance 2021.

PURPOSE OF GCG IMPLEMENTATION

The purposes of implementing GCG in the Company include:

1. Maximizing the Company's value for shareholders while still paying attention to the interests of other stakeholders;
2. Increasing the Company's competitiveness nationally and internationally and encouraging the Company's sustainability through management based on the principles of Transparency of Bad Governance related to Reports on Transparency Activities, independence, accountability, responsibility, as well as equality and fairness;
3. Encouraging the management of the Company in a professional, transparent and efficient manner, as well as empowering the functions and improving the independence of each organ of the Company;
4. Encouraging the organs of the Company to make decisions and carry out actions based on high moral values and compliance with applicable laws and regulations;
5. Controlling and directing the relationship between the organs of the Company;
6. Encouraging awareness of the Company's social responsibility towards stakeholders and the preservation of environment around the Company; and
7. Increasing market confidence to encourage investment flows and sustainable national economic growth.

PRINSIP-PRINSIP TATA KELOLA

Penerapan GCG oleh Perseroan berpedoman pada nilai TARIF, yang mencakup *Transparency, Accountability, Responsibility, Independency,* dan *Fairness*. Nilai-nilai ini diimplementasikan secara menyeluruh dan konsisten, baik dalam proses perumusan kebijakan strategis maupun dalam hubungan dengan para pemangku kepentingan. Melalui keterbukaan informasi, kejelasan pertanggungjawaban, serta pengambilan keputusan yang objektif dan beretika, Perseroan berupaya menjaga integritas pengelolaan perusahaan sekaligus menumbuhkan kepercayaan dan mendukung keberlanjutan usaha dalam jangka panjang.

GOVERNANCE PRINCIPLES

The implementation of GCG by the Company is guided by the value of TARIF, which includes Transparency, Accountability, Responsibility, Independency, and Fairness. These values are implemented comprehensively and consistently, both in the strategic policy formulation process and in the relationship with stakeholders. Through information disclosure, transparency of accountability, and objective and ethical decision-making, the Company strives to maintain the integrity of the company's management while fostering trust and supporting business sustainability in the long term.

Prinsip-prinsip GCG
GCG Principles

Prinsip Principle	**Makna Prinsip** Principle Description	**Komitmen Perseroan** Company's Commitment
Transparency	Prinsip ini diwujudkan melalui penyediaan akses yang memadai bagi seluruh pemangku kepentingan terhadap informasi perusahaan yang bersifat material, penting, serta relevan secara transparan, akurat, dan tepat waktu. Selain itu, pengungkapan informasi tersebut merupakan bagian dari transparansi Perseroan maupun pemenuhan regulasi dan ketentuan perundang-undangan yang berlaku bagi perusahaan publik. This principle is realized through the provision of adequate access for all stakeholders to company information that is material, important, and relevant in a transparent, accurate, and timely manner. In addition, the disclosure of this information is part of the Company's transparency and compliance with regulations and laws and regulations applicable to public companies.	1. Keterbukaan dalam penyampaian kinerja Perseroan dalam bentuk Laporan Tahunan; 2. Keterbukaan dalam penyampaian kinerja lingkungan Perseroan dalam bentuk Laporan Keberlanjutan; 3. Keterbukaan dalam penyampaian Tanggung Jawab Sosial dan Lingkungan Perseroan (TJSL). 1. Transparency in the delivery of the Company's performance in the form of an Annual Report; 2. Transparency in the delivery of the Company's environmental performance in the form of a Sustainability Report; 3. Transparency in the delivery of the Corporate Social Responsibility (CSR).
Accountability	Dalam menjaga reputasi dan akuntabilitas Perseroan, maka Perseroan mengutamakan pengelolaan kegiatan usaha sesuai praktik bisnis terbaik (best practices), dan sehat serta mencapai target prioritas sesuai tujuan dan sasaran bisnis yang ditetapkan. Selain itu, Perseroan juga berkomitmen tinggi terhadap penerapan sistem pengendalian internal yang memadai guna membangun suatu lingkungan bisnis yang berintegritas dan bermartabat sesuai peraturan perundang-undangan yang berlaku. In maintaining the Company's reputation and accountability, the Company prioritizes the management of business activities in accordance with best business practices, and is healthy and achieves priority targets according to the business goals and objectives set. In addition, the Company is also highly committed to the implementation of an adequate internal control system to build a business environment with integrity and dignity in accordance with applicable laws and regulations.	Penetapan tugas pokok dan fungsi masingmasing satuan kerja dalam SK Direksi No. 0928/Tbk/SK-0000/24- S11.2 tanggal 30 Agustus 2024 tentang Perubahan dan Penetapan kembali Struktur Organisasi PT TIMAH (Persero) Tbk. Determination of the main duties and functions of each work unit in the Board of Directors' Decision No. 0928/Tbk/SK-0000/24- S11.2 dated August 30, 2024 on Changes and Re-affirmation of the Organizational Structure of PT TIMAH (Persero) Tbk.
Responsibility	Perseroan menjunjung tinggi amanah para pemegang saham dan pemangku kepentingan lainnya untuk mengelola Perseroan dengan berdasarkan prinsip kehati-hatian (*prudence principle*) dan senantiasa meninjau tingkat kepatuhan Perseroan terhadap ketentuan hukum dan peraturan perundang-undangan yang berlaku. Untuk itu, Perseroan mendorong partisipasi aktif dari setiap elemen organisasi untuk menjalankan tugas dan tanggung jawabnya sesuai hak dan kewajiban, lingkup kewenangan dan Pedoman Perilaku (*Code of Conduct*), serta memenuhi tanggung jawabnya terhadap masyarakat dan lingkungan, khususnya di sekitar lokasi usaha Perseroan. The Company upholds the mandate of shareholders and other stakeholders to manage the Company based on the principle of prudence and always reviews the Company's level of compliance with applicable laws and regulations. For this reason, the Company encourages the active participation of every element of the organization to carry out its duties and responsibilities in accordance with its rights and obligations, the scope of authority and the Code of Conduct, as well as fulfilling its responsibilities to the community and the environment, especially around the Company's business locations.	Melaksanakan proses bisnis sesuai Tata Laksana dan Tata Cara Kerja yang berpedoman terhadap peraturan perundangan yang berlaku. Carrying out business process in accordance with Work Conduct and Procedures guided by applicable laws and regulations.

Prinsip-prinsip GCG
GCG Principles

Prinsip Principle	**Makna Prinsip** Principle Description	**Komitmen Perseroan** Company's Commitment
Independency	Dalam setiap pengambilan keputusan, penyusunan rencana dan strategi usaha, serta pengelolaan usaha, Perseroan berupaya menghindari adanya pengaruh tidak wajar atau tekanan dari pihak manapun atau potensi benturan kepentingan (*conflict of interest*) sehingga keputusan yang diambil dapat seobjektif mungkin dan bermanfaat bagi seluruh pemangku kepentingan In every decision-making, preparation of business plans and strategies, as well as business management, the Company strives to avoid undue influence or pressure from any party or potential conflict of interest so that the decisions taken can be as objective as possible and beneficial to all stakeholders	1. Penandatanganan Pakta Integritas oleh seluruh karyawan PT TIMAH (Persero) Tbk; 2. Penandatanganan pernyataan independensi oleh Dewan Komisaris dan Direksi; 3. Pengisian Uji Kelayakan (*Due Diligence*) dalam proses pengadaan, rekrutmen, mutasi dan promosi karyawan. 1. Signing of the Integrity Pact by all employees of PT TIMAH (Persero) Tbk; 2. Signing of a statement of independence by the Board of Commissioners and the Board of Directors; 3. Completing Due Diligence in the process of procurement, recruitment, transfer and promotion of employees.
Fairness	Perseroan berkomitmen untuk memberikan perlindungan yang adil, wajar, dan setara kepada pemegang saham maupun pemangku kepentingan lainnya terkait pemenuhan hak dan kewajibannya, sehingga terwujud hubungan yang harmonis antara Perseroan dengan para pemangku kepentingan. The Company is committed to providing fair, reasonable, and equal protection to shareholders and other stakeholders regarding the fulfillment of their rights and obligations, so that a harmonious relationship is realized between the Company and its stakeholders.	1. Pemberian kesempatan yang sama dalam penerimaan pegawai baru; 2. Pemberian kesempatan yang sama dalam memperoleh jenjang karier; 3. Pegawai diberikan kesempatan melaksanakan tugasnya secara profesional tanpa membedakan SARA, jenis kelamin dan kondisi fisik 1. Providing equal opportunities in the admission of new employees; 2. Providing equal opportunities in career advancement; 3. Providing employees the opportunity to carry out their duties professionally without regard to race, ethnicity

Sebagai upaya memperkokoh praktik tata kelola perusahaan yang baik, Perseroan menjadikan pedoman yang diterbitkan oleh Komite Nasional Kebijakan Governance (KNKG) melalui Pedoman Umum Governansi Korporat Indonesia (PUGKI) sebagai rujukan utama dalam penguatan GCG. Penerapan PUGKI 2021 merupakan wujud kesinambungan komitmen Perseroan dalam mengintegrasikan pembaruan prinsip tata kelola dengan nilai-nilai dasar perusahaan yang dirumuskan dalam TARIF. Penyesuaian tersebut diarahkan untuk meningkatkan kualitas pengambilan keputusan, memperkuat sistem dan proses kerja, serta memastikan keselarasan antara aktivitas operasional dengan prinsip GCG yang mendukung keberlanjutan usaha dan pencapaian kinerja yang optimal.

Sejalan dengan hal tersebut, Perseroan berpedoman pada 4 (empat) pilar governansi korporat sebagai kerangka utama dalam pengelolaan perusahaan, yang mencakup berikut ini:

As an effort to strengthen good corporate governance practices, the Company makes the guidelines issued by the National Governance Policy Committee (KNKG) through the he Indonesian Corporate Governance General Guidelines (PUGKI) as the main reference in strengthening GCG. The implementation of PUGKI 2021 is a form of the Company's continued commitment to integrating the renewal of governance principles with the company's basic values formulated in TARIF. The adjustment is directed to improve the quality of decision-making, strengthen work systems and processes, and ensure alignment between operational activities and GCG principles that support business sustainability and optimal performance achievement.

In line with this, the Company is guided by the 4 (four) pillars of corporate governance as the main framework in the management of the company, which include the following:



Pilar Pillars	Penjelasan Explanation	Penerapan di Lingkup Perseroan Implementation within the Company
Perilaku Beretika Ethical Behaviour	Dalam melaksanakan kegiatannya, korporasi senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Korporasi 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 corporation always prioritizes honesty, treating all parties with respect, fulfills commitments, builds and maintains moral values and trust consistently. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and equality and is managed independently so that each corporate organ does not dominate each other and cannot be intervened by other parties.	Penerapan perilaku beretika dilakukan melalui internalisasi Kode Etik Perseroan yang mengatur standar perilaku bagi seluruh jajaran Perseroan, mulai dari level manajemen hingga staf. Perseroan juga menerapkan kebijakan Anti Korupsi melalui penerapan ISO 37001:2016 Sistem Manajemen anti Penyuapan. Dalam upaya keras meningkatkan integritas Perseroan, PT TIMAH (Persero) Tbk juga memberlakukan kebijakan pengendalian praktik gratifikasi dan pelaporan tindak pelanggaran melalui mekanisme *Whistleblowing System* (WBS). *Whistleblowing System* memungkinkan setiap orang melaporkan adanya dugaan *fraud*/pelanggaran, pelanggaran hukum dan etika yang dilakukan oleh Insan Perseroan. The implementation of ethical behavior is carried out through the internalization of the Company Code of Conduct, which regulates standards of behavior for all levels of the Company, from the management to staff. The Company also implements an Anti-Corruption policy through the implementation of ISO 37001:2016 Anti-Bribery Management System. In a strong effort to improve the Company's integrity, PT TIMAH (Persero) Tbk also enforces a policy of controlling gratuity practices and reporting violations through the Whistleblowing System (WBS) mechanism. The Whistleblowing System allows anyone to report suspected fraud/violations, violations of the law and ethics committed by the Company's personnel.

Pilar Pillars	Penjelasan Explanation	Penerapan di Lingkup Perseroan Implementation within the Company
Akuntabilitas Accountability	Korporasi dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu Korporasi harus dikelola secara benar, terukur dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan Pemegang Saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan. The Corporation is accountable for its performance in a transparent and fair manner. As such, the Corporation must be managed properly, in a measurable manner and in accordance with corporate interests, while taking into account the interests of Shareholders and stakeholders. Accountability is a prerequisite for achieving sustainable performance.	Perseroan bekerja dengan akuntabilitas tinggi, serta mempertanggungjawabkan segala tindakannya secara transparan dan wajar untuk kepentingan Perseroan. Penerapan prinsip akuntabilitas dilakukan melalui struktur organisasi yang jelas, dengan pemisahan tugas dan tanggung jawab yang tegas antar organ perusahaan. Perseroan juga melakukan audit internal dan eksternal secara berkala untuk memastikan kepatuhan terhadap peraturan serta memiliki sistem manajemen risiko yang efektif. The Company adheres to the highest standards of accountability and is transparent and fair in all its actions in the best interests of the Company. The principle of accountability is implemented through a clear organizational structure, with a distinct separation of duties and responsibilities among various company bodies. The Company also carries out regular internal and external audits to ensure its compliance with regulations and has an effective risk management system.
Transparansi Transparency	Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Korporasi 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. To maintain objectivity in conducting business, the corporation provides material and relevant information in a way that is easily accessible and understood by stakeholders. The Corporation takes the initiative to disclose not only the issues required by the laws and regulations, but also matters that are important for decision-making by shareholders, creditors and stakeholders.	Untuk mendukung transparansi, Perseroan secara berkala mengungkapkan laporan keuangan dan kinerja Perseroan melalui keterbukaan informasi publik, termasuk melalui laporan tahunan dan *website* resmi Perseroan. Selain itu, Perseroan juga menyelenggarakan pertemuan dengan investor dan pemangku kepentingan untuk memberikan informasi yang relevan. To support transparency, the Company regularly discloses the Company's financial statements and performance reports through public information disclosure, including through the Company's annual report and official website . In addition, the Company also organizes meetings with investors and stakeholders to provide relevant information.
Keberlanjutan Sustainability	Korporasi mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. The Corporation complies with laws and regulations and is committed to fulfilling its responsibilities to society and the environment in order to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a manner consistent with business interests and the sustainable development agenda.	Perseroan berupaya keras mengimplementasikan praktik-praktik usaha yang sehat dan konsisten. Praktik tersebut mengacu pada prinsip-prinsip tata kelola perusahaan yang berlaku universal dan selaras dengan Peraturan Menteri BUMN No PER-2/MBU/03 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Implementasi prinsip-prinsip GCG ini memiliki peran besar bagi Perseroan agar mampu mempertahankan eksistensi dan ketangguhan usahanya di tengah dinamika bisnis yang sangat tinggi. Perseroan juga menjalankan program Tanggung Jawab Sosial dan Lingkungan (TJSL) dengan fokus pada pengelolaan lingkungan, pemberdayaan masyarakat sekitar, serta pengembangan ekonomi lokal. Perseroan juga menerapkan praktik pertambangan yang berkelanjutan sesuai dengan regulasi yang berlaku. The Company makes full effort in implementing sound and consistent business practices. These practices refer to the universally applicable principles of corporate governance and are in line with the Regulation of the Minister of SOEs No. PER-2/MBU/03 of 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The implementation of GCG principles has a big role for the Company to be able to maintain its existence and business resilience amid very high business dynamics. The Company also implements a Corporate Social Responsibility (CSR) program focusing on environmental management, empowerment of the surrounding community, and local economic development. The Company also implements sustainable mining practices in accordance with applicable regulations.

Komitmen terhadap Peningkatan Kualitas Penerapan Praktik Terbaik GCG

Commitment to Improving The Quality of GCG Best Practices Implementation

SOSIALISASI DAN INTERNALISASI KEBIJAKAN GCG TAHUN 2025

Penerapan tata kelola perusahaan yang baik di Perseroan dirancang sebagai bagian integral dari penguatan keberlangsungan usaha serta peningkatan efektivitas kegiatan operasional. Sebagai upaya memastikan pelaksanaannya berjalan secara terarah dan konsisten, Direksi menetapkan pengaturan kewenangan melalui pendelegasian pelaksanaan kebijakan GCG kepada unit terkait, dengan mengacu pada Instruksi Direksi Nomor 047/TBK/INST-0000/2013-B1 tentang Penyusunan Laporan Implementasi Sistem Tata Kelola Perusahaan yang Baik. Langkah tersebut bertujuan untuk memperjelas peran dan tanggung jawab dalam penerapan GCG sekaligus menjaga akuntabilitas di seluruh tingkatan organisasi.

Seiring dengan perubahan dan tantangan lingkungan usaha, Perseroan memandang GCG sebagai fondasi utama dalam mendukung penciptaan nilai berkelanjutan serta memperkuat kepercayaan pemangku kepentingan. Oleh karena itu, Perseroan secara konsisten melakukan penyempurnaan terhadap pedoman tata kelola dan penguatan struktur nonformal, sehingga penerapan prinsip-prinsip GCG tidak hanya bersifat administratif, tetapi juga terinternalisasi dalam perilaku, pola kerja, dan pengambilan keputusan sehari-hari.

Sepanjang tahun 2025, Perseroan melakukan pembaruan terhadap berbagai kebijakan dan dokumen acuan utama, yang meliputi Pedoman Tata Kerja Dewan Komisaris, Pedoman Tata Kerja Direksi, Pedoman Tata Kelola Perusahaan yang Baik (GCG *Code*), serta Pedoman Etika dan Perilaku (*Code of Conduct*). Pembaruan ini merupakan bagian dari upaya menjaga keselarasan dengan perkembangan regulasi, dinamika bisnis, serta kebutuhan organisasi, sekaligus memperkuat kejelasan peran, tanggung jawab, dan standar perilaku di seluruh lingkungan Perseroan.

Dalam rangka memperkuat sistem tata kelola secara menyeluruh, Perseroan mengadopsi *Three Lines Model* sebagai kerangka kerja yang terintegrasi untuk memastikan efektivitas pengelolaan risiko, kecukupan pengendalian internal, serta keandalan proses tata kelola organisasi. Penerapan model ini memberikan kejelasan pembagian fungsi dan tanggung jawab di setiap lini, sehingga koordinasi, pengawasan, dan akuntabilitas dapat berjalan secara selaras dan terstruktur, meliputi peran masing-masing pihak sebagai berikut:

DISSEMINATION AND INTERNALIZATION OF GCG POLICY IN 2025

The implementation of good corporate governance in the Company is designed as an integral part of strengthening business continuity and increasing the effectiveness of operational activities. In an effort to ensure that its implementation runs in a directed and consistent manner, the Board of Directors established the arrangement of authority through the delegation of the implementation of GCG policies to related units, by referring to the Board of Directors' Instruction Number 047/TBK/INST-0000/2013-B1 on the Preparation of Good Corporate Governance System Implementation Reports. This step aimed to clarify the role and responsibility in the implementation of GCG while maintaining accountability at all levels of the organization.

Along with changes and challenges in the business environment, the Company sees GCG as the main foundation in supporting sustainable value creation and strengthening stakeholder trust. Therefore, the Company consistently improves governance guidelines and strengthens non-formal structures, so that the implementation of GCG principles is not only administrative, but also internalized in daily behavior, work patterns, and decision-making.

Throughout 2025, the Company updated various policies and key reference documents, including the Board of Commissioners' Code of Conduct, the Board of Directors' Code of Conduct, the Good Corporate Governance Code (GCG Code), and the Code of Ethics and Conduct (Code of Conduct). These updates are part of efforts to maintain alignment with regulatory developments, business dynamics, and organizational needs, while strengthening the clarity of roles, responsibilities, and standards of conduct throughout the Company.

In order to strengthen the overall governance system, the Company adopted the Three Lines Model as an integrated framework to ensure the effectiveness of risk management, the adequacy of internal controls, and the reliability of organizational governance processes. The implementation of this model provides clarity on the division of functions and responsibilities in each line, so that coordination, supervision, and accountability can run in a harmonious and structured manner, including the roles of each party as follows:

1. Lini Pertama – Unit bisnis dan operasional sebagai pemilik risiko dan pelaksana pengendalian langsung,
2. Lini Kedua – Fungsi manajemen risiko, kepatuhan, dan pengawasan yang memberikan panduan dan pemantauan,
3. Lini Ketiga – Audit internal sebagai pihak independen yang melakukan evaluasi atas efektivitas pengelolaan dan pengendalian.

Melalui implementasi *Three Lines Model*, Perseroan memastikan bahwa proses pengambilan keputusan dilandasi oleh prinsip kehati-hatian, dengan akuntabilitas yang jelas di setiap level organisasi.

Di sisi lain, penguatan soft structure dilakukan melalui internalisasi nilai-nilai perusahaan, pengembangan kepemimpinan berbasis integritas, serta pembentukan budaya kerja yang menjunjung keterbukaan dan etika. Pendekatan ini menjadi penghubung antara kebijakan yang ditetapkan dengan implementasi nyata di lingkungan operasional.

Perpaduan antara penguatan struktur organisasi dan pembentukan budaya kerja yang berlandaskan etika menjadi dasar komitmen Perseroan dalam mewujudkan tata kelola yang responsif terhadap perubahan, berorientasi pada perbaikan berkelanjutan, serta relevan dengan dinamika lingkungan usaha saat ini.

Sebagai bagian dari penguatan tersebut, Perseroan juga mengambil langkah preventif dan sistematis dalam memitigasi risiko fraud dan korupsi melalui penerapan Sistem Manajemen Anti Penyuapan yang mengacu pada standar internasional ISO 37001:2016. Penerapan dan sertifikasi SMAP memberikan fondasi yang kuat bagi pengembangan sistem pengendalian internal yang menjunjung transparansi, akuntabilitas, dan integritas di seluruh proses bisnis. Melalui sistem ini, Perseroan menetapkan kebijakan serta prosedur yang terstruktur untuk mengenali, mencegah, dan menangani potensi penyuapan maupun pelanggaran etika lainnya secara menyeluruh.

Sejalan dengan penguatan sistem tersebut, di tahun 2025 Perseroan secara aktif menyelenggarakan kegiatan sosialisasi dan program pelatihan internal guna memperkuat pemahaman insan Perseroan terhadap nilai-nilai antikorupsi serta meningkatkan kemampuan dalam mengidentifikasi dan melaporkan indikasi kecurangan secara tepat. Perseroan juga mengoperasikan mekanisme WBS dengan melibatkan pihak independen eksternal yang menjamin keamanan, kerahasiaan, dan perlindungan bagi pelapor, sebagai bagian dari upaya menciptakan lingkungan kerja yang menjunjung keberanian, keterbukaan, dan keadilan.

Pencapaian sertifikasi ISO 37001:2016 tidak hanya mencerminkan kepatuhan terhadap standar, tetapi juga menjadi representasi komitmen Perseroan dalam

1. First Line – Business and operational units as risk owners and direct implementers of control,
2. Second Line – Risk management, compliance, and supervisory functions that provide guidance and oversight,
3. Third Line – Internal audit as an independent party evaluating the effectiveness of management and control processes.

Through the implementation of the Three Lines Model, the Company ensures that the decision-making process are grounded in the principle of prudence, with clear accountability at every level of the organization.

On the other hand, the strengthening of soft structures is achieved through the internalization of corporate values, the development of integrity-based leadership, and the fostering of a work culture that values openness and ethics. This approach serves as a bridge between the policies established and their actual implementation in the operational environment.

The combination of strengthening the organizational structure and fostering a work culture grounded in ethics forms the foundation of the Company's commitment to achieving governance that is responsive to change, focused on continuous improvement, and aligned with the dynamics of today's business environment.

As part of these efforts, the Company has also taken preventive and systematic measures to mitigate the risks of fraud and corruption through the implementation of an Anti-Bribery Management System that aligns with the international standard ISO 37001:2016. The implementation and certification of the Anti-Bribery Management System provide a strong foundation for the development of an internal control system that upholds transparency, accountability, and integrity across all business processes. Through this system, the Company establishes structured policies and procedures to identify, prevent, and address potential bribery and other ethical violations in a comprehensive manner.

In line with the strengthening of this system, by 2025 the Company actively conducted dissemination activities and internal training programs to strengthen the understanding of Company's personnel on anti-corruption values and improve their ability to accurately identify and report indications of fraud. The Company also operated the WBS mechanism by involving external independent parties who ensure security, confidentiality, and protection for whistleblowers, as part of efforts to create a work environment that upholds courage, openness, and fairness.

The achievement of ISO 37001:2016 certification not only reflects compliance with standards, but also represents the Company's commitment to upholding integrity and

menegakkan integritas dan akuntabilitas pada setiap aktivitas usaha. Ke depan, Perseroan akan terus melakukan pemantauan, evaluasi, dan penyempurnaan atas penerapan sistem anti penyuapan guna mempertahankan kepercayaan pemangku kepentingan serta mendukung terciptanya praktik bisnis yang bersih dan berkelanjutan.

Penguatan penerapan GCG pada tahun 2025 juga ditopang oleh pelaksanaan fungsi tata kelola dan kepatuhan sebagai bagian dari lini kedua dalam kerangka manajemen risiko tiga lini, sehingga peran pengawasan dan pengendalian semakin optimal dalam memastikan kepatuhan terhadap peraturan perundang-undangan dan standar etika di seluruh aktivitas operasional Perseroan.

PENILAIAN KUALITAS PENERAPAN GCG

Sebagai bagian dari upaya menjaga objektivitas dan peningkatan berkelanjutan atas praktik tata kelola perusahaan, Perseroan secara rutin melibatkan pihak independen yang memiliki kapabilitas dan kredibilitas untuk melakukan penilaian atas penerapan prinsip GCG. Pada tahun 2025, proses evaluasi tersebut dilaksanakan oleh RSM dengan menggunakan metodologi penilaian yang sistematis dan terukur. Penilaian dilakukan berdasarkan 2 (dua) tolok ukur utama, yakni ASEAN Corporate Governance Scorecard (ACGS) serta Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 tentang Pedoman Penerapan Tata Kelola Perusahaan Terbuka, guna memastikan kesesuaian penerapan GCG dengan praktik terbaik dan ketentuan regulasi yang berlaku.

ASSESSMENT GCG BERDASARKAN REGULASI OJK NO. 21/POJK.04/2015

Evaluasi atas penerapan tata kelola perusahaan yang baik di PT TIMAH (Persero) Tbk dilaksanakan dengan berpedoman pada ketentuan yang ditetapkan dalam Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015. Dalam pelaksanaannya, Perseroan menerapkan seluruh elemen tata kelola yang mencakup 5 (lima) aspek, 8 (delapan) prinsip, serta 25 (dua puluh lima) rekomendasi sebagaimana diamanatkan dalam regulasi tersebut. Penerapan ini dilakukan dengan mengacu pada kerangka pengujian yang ditetapkan dalam POJK tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka, guna memastikan kesesuaian praktik GCG Perseroan dengan standar kepatuhan yang berlaku.

accountability in every business activity. In the future, the Company will continue to monitor, evaluate, and improve the implementation of the anti-bribery system to maintain stakeholder trust and support the creation of clean and sustainable business practices.

The strengthening of GCG implementation by 2025 is also supported by the execution of governance and compliance functions as part of the second line within the three-line risk management framework, thereby ensuring that oversight and control play an increasingly effective role in ensuring compliance with laws and regulations and ethical standards across all of the Company's operational activities.

ASSESSMENT OF GCG IMPLEMENTATION QUALITY

As part of efforts to maintain objectivity and continuous improvement of corporate governance practices, the Company routinely engages independent parties who have the capability and credibility to conduct assessments on the application of GCG principles. In 2025, the evaluation process was carried out by RSM using a systematic and measurable assessment methodology. The assessment was carried out based on 2 (two) main benchmarks, namely the ASEAN Corporate Governance Scorecard (ACGS) and the Financial Services Authority Regulation Number 21/POJK.04/2015 on Guidelines for the Implementation of Public Company Governance, in order to ensure the conformity of the implementation of GCG with best practices and applicable regulatory provisions.

GCG ASSESSMENT BASED ON OJK REGULATION NO. 21/POJK.04/2015

The evaluation of good corporate governance implementation in PT TIMAH (Persero) Tbk was carried out based on the provisions stipulated in the Financial Services Authority Regulation Number 21/POJK.04/2015. In its implementation, the Company implemented all elements of governance which include 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) recommendations as mandated in the regulation. This implementation was carried out by referring to the testing framework set out in the POJK on the Implementation of Public Company Governance Guidelines, in order to ensure the conformity of the Company's GCG practices with applicable compliance standards.

Penilaian GCG Tahun 2025 Berdasarkan POJK No.21/POJK.04/2015

GCG Assessment in 2025 Based on POJK No.21/POJK.04/2015

Prinsip Principle	Rekomendasi Recommendation	Keterangan Remark
Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam Menjamin Hak-Hak Pemegang Saham Aspect 1: Relationship between Public Companies and Shareholders in Guaranteeing Shareholders' Rights		
Prinsip 1 Meningkatkan nilai Penyelenggaraan Rapat Umum Pemegang Saham (RUPS). Principle 1 Improving the value of the General Meeting of Shareholders (GMS).	1.1 Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi dan kepentingan pemegang saham. 1.1 Public Companies have technical methods or procedures for voting both openly and privately that prioritizes the independence and interests of shareholders.	Terpenuhi. Achieved.
	1.2 Seluruh Anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. 1.2 All Members of the Board of Directors and members of the Board of Commissioners of Public Companies are present at the Annual GMS.	Terpenuhi. Achieved.
	1.3 Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 tahun. 1.3 A summary of the minutes of the GMS is available on the Public Company Website for a minimum of1 year.	Terpenuhi. Achieved.
Prinsip 2 Meningkatkan kualitas komunikasi Perusahaan Terbuka dengan Pemegang Saham. Principle 2 Improving the quality of Public Company communication with Shareholders.	2.1 Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. 2.1 The Public Company has a communication policy with shareholders or investors.	Terpenuhi. Achieved.
	2.2 Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web. 2.2 The Public Company discloses the Public Company's communication policy with shareholders or investors within the Website.	Terpenuhi. Achieved.
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 the Membership and Composition of the Board of Commissioners	3.1 Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. 3.1 The determination of the number of members of the Board of Commissioners considers the Public Company's conditions.	Terpenuhi. Achieved.
	3.2 Penentuan komposisi Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan. 3.2 The Board of Commissioners' composition is determined by considering the diversity of expertise, knowledge and experience required.	Terpenuhi. Achieved.
	3.3 Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris. 3.3 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Terpenuhi. Achieved.
Prinsip 4 Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris. Principle 4 Improving the quality of the implementation of the duties and responsibilities of the Board of Commissioners.	4.1 Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris. 4.1 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Terpenuhi. Achieved.
	4.2 Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris, diungkapkan dalam Laporan Tahunan Perusahaan Terbuka. 4.2 The self-assessment policy to assess the performance of the Board of Commissioners is disclosed in the Annual Report of the Public Companies.	Terpenuhi. Achieved.
	4.3 Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. 4.3 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Terpenuhi. Achieved.
	4.4 Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi Anggota Direksi. 4.4 The Board of Commissioners or the Committee performing the Nomination and Remuneration function shall formulate a succession policy in the process of Nominating the Board of Directors' Members.	Terpenuhi. Achieved.

Penilaian GCG Tahun 2025 Berdasarkan POJK No.21/POJK.04/2015

GCG Assessment in 2025 Based on POJK No.21/POJK.04/2015

Prinsip Principle	Rekomendasi Recommendation	Keterangan Remark
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 the membership and composition of the Board of Directors.	5.1 Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan. 5.1 The determination of the number of members of the Board of Directors considers the condition of the Public Company and the effectiveness of decision-making.	Terpenuhi. Achieved.
	5.2 Penentuan komposisi anggota Direksi memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. 5.2 Determination of the composition of the members of the Board of Directors considers the diversity of skills, knowledge, and experience required.	Terpenuhi. Achieved.
	5.3 Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi. 5.3 Members of the Board of Directors who are in charge of accounting or finance must have expertise and/or knowledge in the field of accounting.	Terpenuhi. Achieved.
Prinsip 6 Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Direksi. Principle 6 Improving the quality of the implementation of the duties and responsibilities of the Board of Directors.	6.1 Direksi mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi. 6.1 The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.	Terpenuhi. Achieved.
	6.2 Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi, diungkapkan dalam Laporan Tahunan Perusahaan Terbuka. 6.2 Self-assessment policy for assessing performance of the Board of Directors, disclosed in the Annual Report of Public Companies.	Terpenuhi. Achieved.
	6.3 Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. 6.3 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Terpenuhi. Achieved.
Aspek 4: Partisipasi Pemangku Kepentingan Aspect 4: Stakeholders Participation		
Prinsip 7 Meningkatkan aspek tata kelola perusahaan melalui partisipasi pemangku kepentingan. Principle 7 Improving aspects of corporate governance through stakeholder participation.	7.1 Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*. 7.1 The Public Company has a policy to prevent insider trading from occurring.	Terpenuhi. Achieved.
	7.2 Perusahaan Terbuka memiliki kebijakan antikorupsi dan *antifraud*. 7.2 The Public Company has anti-corruption and anti-fraud policies.	Terpenuhi. Achieved.
	7.3 Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. 7.3 The Public Company has a policy on the selection and improvement of supplier or vendor capabilities.	Terpenuhi. Achieved.
	7.4 Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. 7.4 The Public Company has a policy on the fulfillment of creditors' rights.	Terpenuhi. Achieved.
	7.5 Perusahaan Terbuka memiliki kebijakan sistem *whistleblowing*. 7.5 The Public Company has a whistleblowing system policy.	Terpenuhi. Achieved.
	7.6 Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. 7.6 The Public Company has a policy of providing long-term incentives to the Board of Directors and employees.	Belum Terpenuhi. Not Yet Achieved.

Penilaian GCG Tahun 2025 Berdasarkan POJK No.21/POJK.04/2015
GCG Assessment in 2025 Based on POJK No.21/POJK.04/2015

Prinsip Principle	Rekomendasi Recommendation	Keterangan Remark
Aspek 5: Keterbukaan Informasi Aspect 5: Information Disclosure		
Prinsip 8 Meningkatkan Pelaksanaan keterbukaan informasi. Principle 8 Improving the implementation of information disclosure.	8.1 Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi. 8.1 The Public Company uses information technology more extensively than the website as a medium of information disclosure.	Terpenuhi. Achieved.
	8.2 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. 8.2 The Annual Report of the Public Company discloses the ultimate beneficial owner(s) of at least 5% of the shares in the Public Company, in addition to disclosing the ultimate beneficial owner(s) of the shares in the Public Company through the main shareholders and controllers.	Terpenuhi. Achieved.

REVIEW INTERNAL GCG BERDSASARKAN ACGS

ASEAN Corporate Governance Scorecard (ACGS) merupakan instrumen penilaian yang digunakan secara luas untuk mengukur kualitas penerapan tata kelola perusahaan di kawasan ASEAN. Kerangka ini disusun oleh ASEAN Capital Market Forum dengan mengacu pada prinsip-prinsip tata kelola yang ditetapkan oleh Organization for Economic Cooperation and Development (OECD). ACGS menjadi acuan penting dalam menilai tingkat transparansi, akuntabilitas, serta integritas perusahaan terbuka.

Penerapan ACGS ditujukan untuk meningkatkan kepercayaan investor terhadap praktik pengelolaan perusahaan, sekaligus mendorong keselarasan standar tata kelola di antara perusahaan publik di kawasan ASEAN. Dengan mengacu pada kerangka ini, Perseroan berupaya memperkuat daya saing di tingkat regional maupun global serta menunjukkan konsistensi dalam penerapan prinsip tata kelola yang baik sebagai fondasi reputasi dan kredibilitas investasi.

Berdasarkan hasil evaluasi penerapan tata kelola perusahaan terhadap hasil penilaian ASEAN Corporate Governance Scorecard tahun 2024, Perseroan mengidentifikasi beberapa aspek yang masih perlu ditingkatkan, khususnya terkait pemenuhan hak serta perlakuan yang setara bagi pemegang saham. Temuan tersebut menjadi dasar bagi Perseroan untuk melakukan penguatan secara berkelanjutan.

Sebagai tindak lanjut, Perseroan melaksanakan sejumlah langkah perbaikan sebagai berikut:
1. Menyempurnakan Pedoman Korporasi terkait pengungkapan informasi sesuai ketentuan ACGS serta menyampaikannya melalui website Perseroan.
2. Menyempurnakan kebijakan perusahaan dalam mendukung pemenuhan aspek pengungkapan yang dipersyaratkan dalam ACGS.

INTERNAL GCG REVIEW BASED ON ACGS

The ASEAN Corporate Governance Scorecard (ACGS) is a widely used assessment tool for measuring the quality of corporate governance implementation in the ASEAN region. This framework was developed by the ASEAN Capital Market Forum based on the corporate governance principles established by the Organization for Economic Cooperation and Development (OECD). The ACGS serves as a key benchmark for assessing the levels of transparency, accountability, and integrity of public companies.

The implementation of the ACGS is aimed at enhancing investor confidence in corporate management practices, while also promoting alignment of governance standards among public companies in the ASEAN region. By adhering to this framework, the Company strives to strengthen its competitiveness at both the regional and global levels and demonstrate consistency in the application of sound governance principles as the foundation of its reputation and investment credibility.

Based on the evaluation results of corporate governance implementation against the 2024 ASEAN Corporate Governance Scorecard assessment, the Company identified several areas that still require improvement, particularly regarding the fulfillment of rights and equitable treatment of shareholders. These findings serve as the basis for the Company to undertake continuous enhancements.

As a follow-up, the Company has implemented the following corrective measures:
1. Revising the Corporate Guidelines regarding information disclosure in accordance with ACGS requirements and publishing them on the Company's website.
2. Revising the Company's policies to support compliance with the disclosure requirements set forth in the ACGS.

3. Meningkatkan kualitas pelaksanaan RUPS dengan mengacu pada praktik ACGS, melalui koordinasi dengan induk BUMN.

Berbagai langkah tersebut tidak hanya merupakan respons atas hasil penilaian, tetapi juga menjadi bagian dari arah pengembangan jangka panjang Perseroan dalam membangun praktik tata kelola yang andal dan berdaya saing internasional. Upaya ini sekaligus mendukung penciptaan nilai yang berkesinambungan bagi seluruh pemangku kepentingan.

Dalam memastikan komitmen peningkatan kualitas penerapan tata kelola, Perseroan secara berkala melaksanakan GCG *Assessment* dengan mengacu pada kriteria ACGS sebagai bagian dari proses evaluasi berkelanjutan.

3. Improving the quality of General Shareholders' Meeting (GSM) proceedings by aligning with ACGS practices, through coordination with the parent state-owned enterprise (SOE).

These various steps are not only a response to the assessment results but also form part of the Company's long-term development strategy in building reliable and internationally competitive governance practices. These efforts simultaneously support the creation of sustainable value for all stakeholders.

To ensure its commitment to improving the quality of governance implementation, the Company periodically conducts a GCG Assessment based on ACGS criteria as part of its continuous evaluation process.



Struktur dan Mekanisme Tata Kelola

Governance Structure and Mechanism

STRUKTUR ORGAN TATA KELOLA PERUSAHAAN

Mengacu pada Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, susunan organ utama Perseroan mencakup Rapat Umum Pemegang Saham, Dewan Komisaris, dan Direksi sebagai pilar pengelolaan perusahaan. Ketiga organ tersebut memiliki peran strategis dalam memastikan penerapan tata kelola perusahaan yang baik berjalan secara efektif. Selain itu, Perseroan juga membentuk berbagai organ pendukung, antara lain Komite Audit, Komite Pemantau Risiko, serta Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi di bawah Dewan Komisaris, serta Sekretaris Perusahaan dan fungsi Audit Internal yang berada di bawah Direksi.

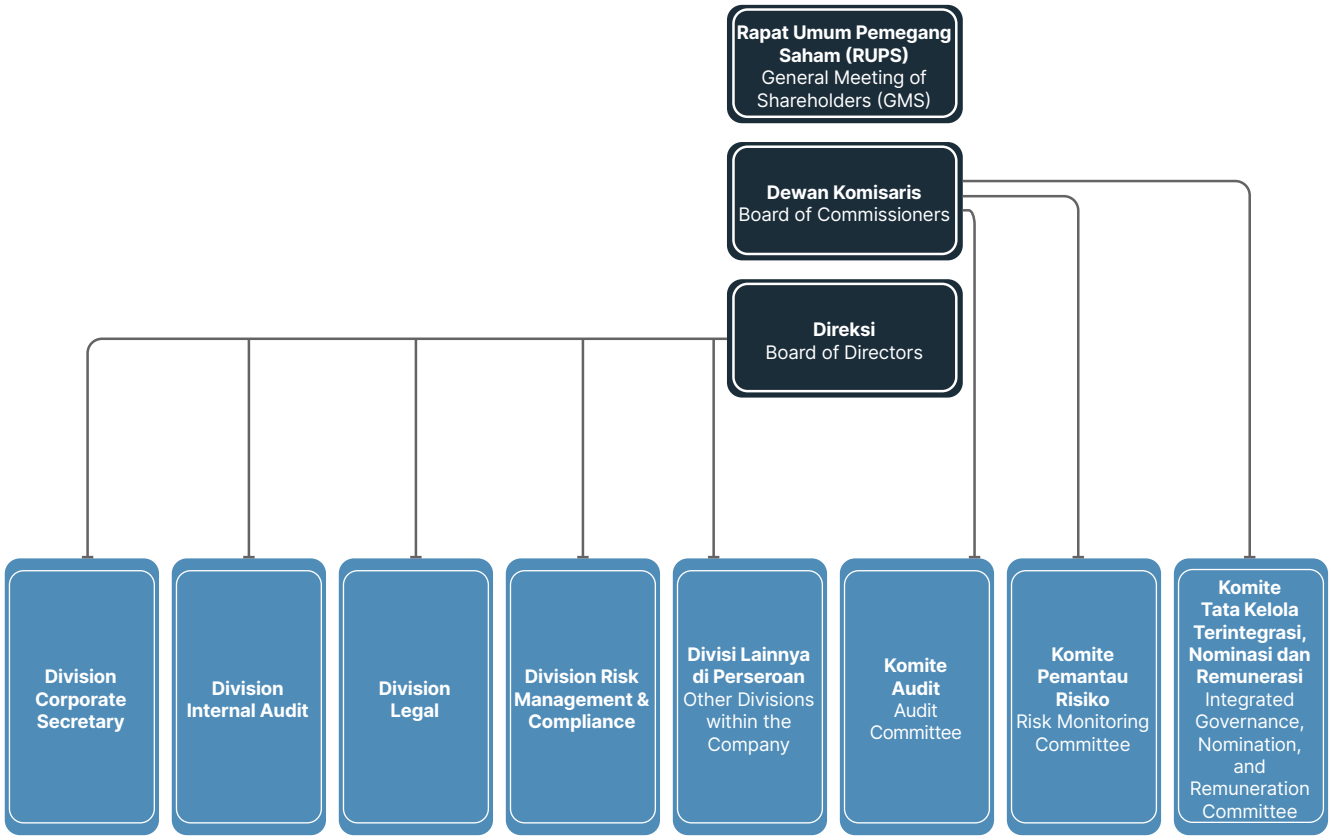
Dalam menjalankan perannya, setiap organ Perseroan melaksanakan tugas, kewenangan, dan tanggung jawab secara profesional dan mandiri dengan tetap mengutamakan kepentingan Perseroan, serta berpedoman pada ketentuan peraturan perundang-undangan, Anggaran Dasar, dan kebijakan internal yang berlaku. Selain itu, sebagai bentuk pemenuhan prinsip kepatuhan dan akuntabilitas, Perseroan secara rutin melaksanakan audit atas laporan keuangan oleh Akuntan Publik independen yang ditunjuk melalui mekanisme yang sesuai dengan ketentuan organisasi. Pelaksanaan audit eksternal tersebut diharapkan mampu meningkatkan keterbukaan dan keandalan informasi keuangan, sehingga laporan keuangan Perseroan dapat mencerminkan kinerja usaha secara wajar dan dapat dipercaya.

CORPORATE GOVERNANCE'S ORGAN STRUCTURE

Referring to Law Number 40 of 2007 on Limited Liability Companies, the composition of the Company's main organs includes the General Meeting of Shareholders, Board of Commissioners, and Board of Directors as the pillars of the company's management. These three organs have a strategic role in ensuring the implementation of good corporate governance runs effectively. In addition, the Company also establishes various supporting organs, including the Audit Committee, the Risk Monitoring Committee, as well as the Integrated Governance, Nomination and Remuneration Committee under the Board of Commissioners, as well as the Corporate Secretary and the Internal Audit function under the Board of Directors.

In carrying out their roles, each organ of the Company carries out its duties, authorities, and responsibilities professionally and independently while still prioritizing the interests of the Company, and is guided by the provisions of applicable laws and regulations, Articles of Association, and internal policies. In addition, as a form of fulfillment of the principles of compliance and accountability, the Company routinely conducts audits of financial statements by independent Public Accountants appointed through mechanisms in accordance with the organization's provisions. The implementation of the external audit is expected to be able to increase the openness and reliability of financial information, so that the Company's financial statements can reflect business performance in a reasonable and reliable manner.

Struktur Tata Kelola Perusahaan yang Baik PT TIMAH (Persero) Tbk
Good Corporate Governance Structure of PT TIMAH (Persero) Tbk



SOFT STRUCTURE GCG

Soft structure GCG mencakup seperangkat kebijakan, pedoman, dan ketentuan yang mengarahkan sikap, perilaku, serta standar etika di lingkungan Perseroan sebagai pelengkap dari struktur tata kelola formal. Pendekatan ini menitikberatkan pada pembentukan nilai, prinsip, dan kebiasaan kerja yang mendukung terwujudnya budaya tata kelola yang konsisten dan berkelanjutan. Dalam rangka memastikan penerapan GCG yang menyeluruh, Perseroan menetapkan berbagai kebijakan internal yang secara berkala dievaluasi agar tetap selaras dengan praktik terbaik, dinamika usaha, serta perkembangan ketentuan peraturan perundang-undangan yang berlaku. Seluruh kebijakan tersebut telah disampaikan secara terbuka melalui laman resmi Perseroan.

Selama tahun 2025, Perseroan secara berkelanjutan memperkuat aspek *soft structure* melalui pelaksanaan program pengembangan budaya organisasi, penanaman nilai-nilai Perseroan, serta peningkatan kompetensi kepemimpinan yang menjunjung etika dan kerja sama. Inisiatif tersebut diarahkan untuk membangun iklim kerja yang menjunjung transparansi, akuntabilitas, dan kepatuhan, sekaligus menumbuhkan kesadaran kolektif akan peran setiap insan Perseroan dalam menjaga reputasi dan integritas perusahaan.

GCG SOFT STRUCTURE

The GCG soft structure includes a set of policies, guidelines, and provisions that direct attitudes, behaviors, and ethical standards within the Company as a complement to the formal governance structure. This approach focuses on the formation of values, principles, and work habits that support the realization of a consistent and sustainable governance culture. In order to ensure the comprehensive implementation of GCG, the Company establishes various internal policies that are periodically evaluated to remain in line with best practices, business dynamics, and developments in the provisions of applicable laws and regulations. All of these policies have been publicly conveyed through the Company's official website.

During 2025, the Company continuously strengthened the soft structure aspect through the implementation of organizational culture development programs, instilling the corporate values, and improving leadership competencies that uphold ethics and cooperation. The initiative was directed to build a work climate that upholds transparency, accountability, and compliance, while fostering collective awareness of the role of each person of the Company in maintaining the company's reputation and integrity.

Dalam rangka mendukung penguatan tersebut, Perseroan menjalankan sejumlah inisiatif utama sebagai berikut:

1. Internalisasi budaya perusahaan dan nilai-nilai inti (*core values*) melalui berbagai media komunikasi internal, pelatihan interaktif, serta integrasi nilai ke dalam sistem penilaian kinerja karyawan;
2. Program pelatihan etika dan kepatuhan yang berkelanjutan, termasuk pemahaman terhadap Kode Etik Perusahaan dan mekanisme pelaporan pelanggaran (*whistleblowing system*);
3. Penguatan kepemimpinan berbasis nilai melalui pengembangan kapasitas manajerial dan kepemimpinan transformasional bagi jajaran pimpinan di semua level;
4. Survei budaya risiko dan indeks maturitas risiko, yang digunakan sebagai alat ukur dan dasar perbaikan budaya organisasi secara periodik;
5. Pemberdayaan agen perubahan (*change agents*) sebagai penggerak budaya kerja positif di unit kerja masing-masing.

Berbagai program dan kebijakan yang dijalankan tersebut diarahkan untuk membentuk budaya perusahaan yang tidak sekadar memenuhi ketentuan formal, tetapi juga mencerminkan nilai moral dan etika yang kuat. Penguatan aspek *soft structure* menjadi faktor penting dalam menjaga ketangguhan organisasi, mendorong proses pengambilan keputusan yang lebih berkualitas, serta menegaskan citra Perseroan sebagai perusahaan yang dikelola secara profesional, dapat dipercaya, dan menjunjung tinggi integritas.

In order to support this strengthening, the Company carries out a number of key initiatives as follows:

1. Internalizing the company's culture and core values through various internal communication media, interactive training, and integration of values into the employee performance appraisal system;
2. Ongoing ethics and compliance training programs, including an understanding of the Corporate Code of Conduct and whistleblowing mechanisms;
3. Strengthening value-based leadership through managerial capacity development and transformational leadership for leaders at all levels;
4. Conducting risk culture surveys and risk maturity index assessments, which served as measurement tools and foundations for periodic organizational culture improvements;
5. Empowering change agents to drive positive work culture within their respective units.

The various programs and policies carried out are directed to form a corporate culture that not only meets formal requirements, but also reflects strong moral and ethical values. Strengthening the soft structure aspect is an important factor in maintaining organizational resilience, encouraging a more quality decision-making process, and affirming the Company's image as a company that is professionally managed, trustworthy, and upholds integrity.

Soft Structure GCG Perseroan
GCG Soft Structure of the Company

Kebijakan dan Prosedur Policies and Procedures	**Penetapan** Stipulation
Anggaran Dasar Perseroan Company's Articles of Association	Perubahan Anggaran Dasar Perseroan yang dituangkan dalam Akta Perubahan Anggaran Dasar Perseroan No. 6 tanggal 13 Juli 2023 yang dibuat oleh Notaris Rini Yulianti S.H., berkedudukan di Jakarta Timur, beserta dokumen pendukungnya yang diterima tanggal 13 Juli 2023, mengenai perubahan Pasal 5, Pasal 11, Pasal 12, Pasal 13, pasal 14, pasal 16, pasal 17, pasal 18, pasal 19 dan disahkan dalam Keputusan Menteri Kehakiman Republik Indonesia No. AHU-0132543.AH.01.11 tahun 2023 tanggal 13 Juli 2023. Hal tersebut sesuai hasil keputusan Rapat Umum Pemegang Saham tanggal 15 Juni 2023. Amendments to the Company's Articles of Association as set forth in the Deed of Amendment to the Company's Articles of Association No. 6 dated July 13, 2023 made by Notary Rini Yulianti S.H., domiciled in East Jakarta, along with its supporting documents received on July 13, 2023, regarding amendments to Article 5, Article 11, Article 12, Article 13, Article 14, Article 16, Article 17, Article 18, article 19 and ratified in the Decree of the Minister of Justice of the Republic of Indonesia No. AHU-0132543. AH.01.11 of 2023 dated July 13, 2023. This is in accordance with the results of the General Meeting of Shareholders on June 15, 2023.
Pedoman Pelaksanaan GCG GCG Implementation Guidelines	Keputusan Bersama Dewan Komisaris dan Direksi PT TIMAH Tbk No. 0011/Tbk/Kep/DK-01/2025 dan No. 0001/Tbk/NKB-0000/25-S10.2 tentang Pengesahan Buku Pedoman *Good Corporate Governance* atau *Soft Structure Good Corporate Governance* PT TIMAH Tbk tanggal 31 Januari 2025. Joint Decisions of the Board of Commissioners and Board of Directors of PT TIMAH Tbk No. 0011/Tbk/Kep/DK-01/2025 and No. 0001/Tbk/NKB-0000/25-S10.2 on the Ratification of the Good Corporate Governance Handbook or Soft Structure Good Corporate Governance of PT TIMAH Tbk dated January 31, 2025.
Pedoman Dewan Komisaris Board of Commissioners' Guidelines	Surat Keputusan Dewan Komisaris Nomor 01/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 31 Januari 2025 tentang Pengesahan Buku Pedoman Tata Kerja Dewan Komisaris (*Board of Commissioners Manual*) Board of Commissioners' Decision Letter Number 01/Tbk/Kep/DK-01.2.3.4.5/2025 dated January 31, 2025, on the Ratification of the Board of Commissioners Manual

Soft Structure GCG Perseroan
GCG Soft Structure of the Company

Kebijakan dan Prosedur Policies and Procedures	Penetapan Stipulation
Pedoman Direksi Board of Directors' Guidelines	Peraturan Direksi No. 0014/TBK/PER-0000/25-S11.1 tanggal 31 Januari 2025 tentang Pengesahan Buku Pedoman Tata Kerja Direksi (*Board of Directors Manual*) Board of Directors' Regulation No. 0014/TBK/PER-0000/25-S11.1 dated January 31, 2025, on the Ratification of the Board of Directors Manual
Kode Etik Code of Conduct	Keputusan Bersama Dewan Komisaris dan Direksi PT TIMAH Tbk No. 0011/Tbk/Kep/DK-01/2025 dan No. 0001/Tbk/NKB-0000/25-S10.2 tentang Pengesahan Buku Pedoman *Good Corporate Governance* atau *Soft Structure Good Corporate Governance* PT TIMAH Tbk tanggal 31 Januari 2025. Joint Decision of the Board of Commissioners and Board of Directors of PT TIMAH Tbk No. 0011/Tbk/Kep/DK-01/2025 and No. 0001/Tbk/NKB-0000/25-S10.2 on the Ratification of the Good Corporate Governance Handbook or Soft Structure Good Corporate Governance of PT TIMAH Tbk dated January 31, 2025.
Piagam Komite Audit Audit Committee Charter	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 12/Tbk/Kep/ DK- 01.2.3.4.5/2023 tanggal 9 Agustus 2023 tentang Penetapan Panduan Kerja (*Charter*) Komite Audit, Komite Sumber Daya Manusia, Remunerasi dan Nominasi serta Komite Tata Kelola Terintegrasi dan Pemantau Risiko Dewan Komisaris PT TIMAH Tbk. Board of Commissioners' Decision Letter of PT TIMAH Tbk No. 12/Tbk/Kep/DK- 01.2.3.4.5/2023 dated August 9, 2023 on the Stipulation of Charter of the Audit Committee, the Human Resources, Remuneration and Nomination Committee and the Integrated Governance and Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk.
Piagam Komite Pemantau Risiko Risk Monitoring Committee Charter	Surat Keputusan Dewan Komisaris No. 05/Tbk/Kep/DK-01.2.3.4.5/2024 tanggal 04 April 2024 tentang Penetapan Panduan Kerja (*Charter*) Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk. Board of Commissioners' Decision Letter No. 05/Tbk/Kep/DK-01.2.3.4.5/2024 dated April 4, 2024, on the Stipulation of Charter of the Risk Monitoring Committee and the Integrated Governance, Nomination and Remuneration Committee of the Board of Commissioners of PT TIMAH Tbk.
Piagam Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Integrated Governance Committee, Nomination and Remuneration Charter	Surat Keputusan Dewan Komisaris No. 05/Tbk/Kep/DK-01.2.3.4.5/2024 tanggal 04 April 2024 tentang Penetapan Panduan Kerja (*Charter*) Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk. Board of Commissioners' Decision Letter No. 05/Tbk/Kep/DK-01.2.3.4.5/2024 dated April 4, 2024 on the Stipulation of Charter of the Risk Monitoring Committee and the Integrated Governance, Nomination and Remuneration Committee of the Board of Commissioners of PT TIMAH Tbk.
Piagam Audit Internal Internal Audit Charter	Peraturan Direksi No. 0001/Tbk/PER-0000/24-S11.1 tanggal 3 Januari 2024 tentang Piagam (*Charter*) Internal Audit Satuan Pengawasan Internal PT TIMAH Tbk. Board of Directors' Regulation No. 0001/Tbk/PER-0000/24-S11.1 dated January 3, 2024, on the Internal Audit Charter of the Internal Audit Unit of PT TIMAH Tbk.
Pedoman *Whistleblowing System* Whistleblowing System Guidelines	Peraturan Direksi PT TIMAH Tbk No. 0023/Tbk/PER-0000/24-S11.1 tentang Pedoman *Whistleblowing System* (WBS) di Lingkungan PT TIMAH Tbk tanggal 25 Oktober 2025. Board of Directors' Regulation of PT TIMAH Tbk No. 0023/Tbk/PER-0000/24-S11.1 on Whistleblowing System (WBS) Guidelines within PT TIMAH Tbk dated October 25, 2025.
Pedoman Pengendalian Gratifikasi Gratification Control Guidelines	Peraturan Direksi No.0019/Tbk/PER-0000/23-S11.1 tanggal 29 September 2023 tentang Pedoman Pengendalian Gratifikasi di Lingkungan PT TIMAH Tbk dan Entitas Anak. Board of Directors' Regulation No.0019/Tbk/PER-0000/23-S11.1 dated September 29, 2023, on Guidelines for Gratification Control within PT TIMAH Tbk and Subsidiaries.
Pedoman Sistem Manajemen Anti Penyuapan Anti-Bribery Management System Guidelines	Peraturan Direksi PT TIMAH Tbk No. 0003/Tbk/PER-0000/25-S10.2 tanggal 30 Januari 2025 tentang Pedoman Sistem Manajemen Anti Penyuapan (SMAP) di Lingkungan PT TIMAH Tbk. Board of Directors Regulation of PT TIMAH Tbk No. 0003/Tbk/PER-0000/25-S10.2 dated January 30, 2025, regarding Guidelines for the Anti-Bribery Management System (ABMS) at PT TIMAH Tbk.
Pedoman Pengelolaan Website dan Media Sosial Website and Social Media Management Guidelines	Peraturan Perusahaan No. 0014/Tbk/PER-0000/22-S11.1 tanggal 18 November 2022 tentang Pedoman Komunikasi dengan Pemegang Saham atau Investor PT TIMAH Tbk. Company Regulation No. 0014/Tbk/PER-0000/22-S11.1 dated November 18, 2022, on Guidelines for Communication with Shareholders or Investors of PT TIMAH Tbk.
Pedoman Manajemen Risiko Risk Management Guidelines	Peraturan Direksi PT TIMAH Tbk No. 0031/Tbk/PER-0000/24-S11.1 tentang Penetapan Panduan Manajemen Risiko PT TIMAH Tbk di Lingkungan PT TIMAH Tbk tanggal 20 Desember 2024. Board of Directors' Regulation of PT TIMAH Tbk No. 0031/Tbk/PER-0000/24-S11.1 on the Establishment of Risk Management Guidelines of PT TIMAH Tbk within PT TIMAH Tbk dated December 20, 2024.
Pedoman Pengendalian Internal Internal Control Guidelines	Peraturan Direksi PT TIMAH Tbk No. 0033/Tbk/PER-0000/24-S11.1 tentang Penetapan Panduan Internal Audit PT TIMAH Tbk di Lingkungan PT TIMAH Tbk tanggal 23 Desember 2024. Board of Directors' Regulation of PT TIMAH Tbk No. 0033/Tbk/PER-0000/24-S11.1 on the Establishment of Internal Audit Guidelines of PT TIMAH Tbk within PT TIMAH Tbk dated December 23, 2024.
Pedoman Pengadaan Barang dan Jasa Guidelines for the Procurement of Goods and Services	Peraturan Direksi Nomor: 0010/ Tbk/PER-0000/23-S11.1 tentang Pedoman Pengadaan Barang/Jasa PT TIMAH Tbk, tertanggal 10 Mei 2023. Board of Directors' Regulation Number: 0010/ Tbk/PER-0000/23-S11.1 on Guidelines for the Procurement of Goods/Services of PT TIMAH Tbk, dated May 10, 2023.

Mekanisme Tata Kelola Perusahaan Yang Baik

Good Corporate Governance Mechanism

PEMEGANG SAHAM

Pemegang Saham adalah individu atau entitas hukum yang tercatat secara sah sebagai pemilik saham Perseroan. Dalam kedudukannya sebagai penyedia modal, Pemegang Saham memiliki kewenangan serta kewajiban yang melekat sebagaimana diatur dalam ketentuan peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perseroan.

HAK, WEWENANG, DAN TANGGUNG JAWAB PEMEGANG SAHAM

Ketentuan mengenai hak, kewenangan, dan kewajiban Pemegang Saham diatur dalam Anggaran Dasar Perseroan yang dapat diakses secara terbuka melalui laman resmi Perseroan di www.timah.com. Perseroan secara aktif mengajak seluruh Pemegang Saham dan/atau pihak yang diberi kuasa untuk berpartisipasi dalam Rapat Umum Pemegang Saham sebagai forum utama pengambilan keputusan tertinggi perusahaan.

Pelaksanaan RUPS memberikan ruang bagi Pemegang Saham Seri A Dwiwarna maupun Pemegang Saham Seri B untuk menyalurkan hak suaranya, sepanjang tidak ditentukan lain dalam Anggaran Dasar Perseroan. Dalam ketentuan tersebut ditegaskan bahwa saham Seri A Dwiwarna merupakan saham khusus yang dimiliki oleh Pemerintah Republik Indonesia dan memberikan hak tertentu yang bersifat istimewa kepada pemegangnya. Sehubungan dengan hal tersebut, Perseroan memfasilitasi pemenuhan hak-hak Pemegang Saham Seri A Dwiwarna dalam pelaksanaan RUPS, yang meliputi hal-hal sebagai berikut:

1. Hak untuk menyetujui dalam RUPS mengenai hal-hal sebagai berikut:
   a. Persetujuan pengangkatan dan pemberhentian anggota Direksi dan Dewan Komisaris;
   b. Persetujuan perubahan Anggaran Dasar;
   c. Persetujuan perubahan struktur kepemilikan saham; dan
   d. Persetujuan terkait penggabungan, peleburan, pemisahan dan pembubaran serta pengambilalihan Perseroan oleh perusahaan lain.
2. Hak untuk mengusulkan Calon Anggota Direksi dan Calon Anggota Dewan Komisaris;
3. Hak untuk mengusulkan mata acara RUPS;

SHAREHOLDERS

Shareholders are individuals or legal entities that are legally registered as shareholders of the Company. In its position as a capital provider, the Shareholders have inherent authority and obligations as stipulated in the provisions of the applicable laws and regulations and the Company's Articles of Association.

SHAREHOLDERS' RIGHTS, AUTHORITIES, AND RESPONSIBILITIES

Provisions regarding the rights, authorities, and obligations of Shareholders are regulated in the Company's Articles of Association which can be accessed openly through the Company's official website at www.timah.com. The Company actively invites all Shareholders and/or authorized parties to participate in the General Meeting of Shareholders as the main forum for the company's highest decision-making.

The implementation of the GMS provides space for Series A Dwiwarna Shareholders and Series B Shareholders to channel their voting rights, as long as they are not otherwise specified in the Company's Articles of Association. In this provision, it is emphasized that Series A Dwiwarna shares are special shares owned by the Government of the Republic of Indonesia and provide certain special rights to their holders. In this regard, the Company facilitates the fulfillment of the rights of Series A Dwiwarna Shareholders in the implementation of the GMS, which includes the following:

1. The right to approve the following matters in the GMS:
   a. Approval of the appointment and dismissal of members of the Board of Directors and the Board of Commissioners;
   b. Approval of amendments to the Articles of Association;
   c. Approval of changes in the ownership structure; and
   d. Approval related to the merger, merger, separation and dissolution as well as the takeover of the Company by other companies.
2. The right to propose Candidates for Members of the Board of Directors and Candidates for Members of the Board of Commissioners;
3. The right to propose the agenda of the GMS;

4. Hak untuk meminta dan mengakses data dan dokumen Perseroan;
5. Hak menerima pembagian keuntungan dari Perseroan yang diperuntukkan bagi pemegang saham dalam bentuk dividen dan sisa kekayaan hasil likuidasi sebanding dengan jumlah saham yang dimilikinya; dan
6. Hak untuk menetapkan pedoman yang bersifat strategis Perseroan dalam bidang sebagaimana tercantum dalam Anggaran Dasar Perseroan.

Pemberian persetujuan terhadap usulan yang diajukan oleh Dewan Komisaris terkait tindakan tertentu yang akan dilakukan oleh Direksi, sebagaimana diatur dalam Pasal 12 ayat (7) Anggaran Dasar Perseroan, merupakan salah satu kewenangan yang dimiliki sesuai dengan batasan nilai yang telah ditetapkan dalam ketentuan *threshold* Perseroan, sebagai berikut:

1. Melepaskan/memindahkan dan/atau mengagunkan aset Perseroan, kecuali yang dicatat sebagai persediaan;
2. Mengadakan kerjasama dengan badan usaha pihak lain, dalam bentuk KSO, KSU, kerjasama lisensi, BOT, BTO, BOO, dan perjanjian lain yang mempunyai sifat sama;
3. Melakukan penyertaan, melepaskan penyertaan serta perubahan struktur permodalan pada perusahaan lain;
4. Mendirikan anak perusahaan dan/atau perusahaan patungan;
5. Melakukan penggabungan, peleburan, pengambilalihan, pemisahan, pembubaran Anak Perusahaan dan *Joint Venture*, termasuk penyertaan modal pada perusahaan lain melalui Anak Perusahaan;
6. Mengingat Perseroan sebagai penjamin (*borg/avalist*);
7. Menerima pinjaman jangka menengah/panjang dan memberikan memberikan pinjaman jangka menengah/panjang bersifat operasional;
8. Memberikan pinjaman jangka pendek/menengah/panjang yang tidak bersifat operasional, kecuali pinjaman kepada Anak Perusahaan;
9. Menghapuskan piutang macet dan persediaan barang mati; dan
10. Mengusulkan wakil Perseroan untuk menjadi calon Anggota Direksi dan Dewan Komisaris pada Anak Perseroan yang memberikan kontribusi signifikan kepada Perusahaan dan/atau bernilai strategis yang ditetapkan oleh Dewan Komisaris.

AKSES INFORMASI KEPADA PEMEGANG SAHAM

Sebagai bagian dari upaya memperkuat prinsip keterbukaan dan pertanggungjawaban, Perseroan berkomitmen untuk memastikan ketersediaan informasi yang memadai dan mudah diakses oleh para Pemegang Saham. Komitmen tersebut diwujudkan melalui pemanfaatan beragam media dan sarana komunikasi yang dirancang untuk menyampaikan informasi strategis mengenai kinerja, kondisi, dan perkembangan Perseroan. Dengan demikian, Perseroan menyediakan sejumlah saluran komunikasi yang

4. The right to request and access the Company's data and documents;
5. The right to receive profit sharing from the Company intended for shareholders in the form of dividends and the remaining wealth from the liquidation proportional to the number of shares owned; and
6. The right to set guidelines that are strategic to the Company in the field as stated in the Company's Articles of Association.

The approval of proposals submitted by the Board of Commissioners regarding certain actions to be carried out by the Board of Directors, as stipulated in Article 12 paragraph (7) of the Company's Articles of Association, is one of the authorities possessed in accordance with the value limit that has been set in the Company's threshold provisions, as follows:

1. Releasing/transferring and/or pledging the Company's assets, except those recorded as inventory;
2. Entering into cooperation with other parties' business entities, in the form of KSO, KSU, license cooperation, BOT, BTO, BOO, and other agreements of the same nature;
3. Making investments, releasing investments and changes in capital structures in other companies;
4. stablishing subsidiaries and/or joint venture companies;
5. Conducting merger, consolidation, acquisition, separation, dissolution of Subsidiaries and Joint Ventures, including capital participation in other companies through the Subsidiaries;
6. Considering the Company as a guarantor (borg/avalist);
7. Receiving medium/long-term loans and providing medium/long-term loans of an operational nature;
8. Providing short/medium/long-term loans that are not operational in nature, except loans to Subsidiaries;
9. Writing off bad debts and dead inventory; and
10. Proposing representatives of the Company to be candidates for Members of the Board of Directors and Board of Commissioners in the Company's subsidiaries who make significant contributions to the Company and/or have strategic value as determined by the Board of Commissioners.

ACCESS TO INFORMATION TO SHAREHOLDERS

As part of efforts to strengthen the principles of openness and accountability, the Company is committed to ensuring the availability of adequate and easily accessible information to Shareholders. This commitment is realized through the use of various media and communication facilities designed to convey strategic information regarding the Company's performance, condition, and development. Thus, the Company provides a number of communication channels that can be used by all

dapat dimanfaatkan oleh seluruh Pemegang Saham untuk memperoleh informasi secara efektif, antara lain sebagai berikut:

1. Rapat Umum Pemegang Saham (RUPS)
2. Paparan Publik (*Public Expose*)
3. Pertemuan Analis (*Analyst Meeting*)
4. Situs Web Perusahaan
5. Keterbukaan Informasi melalui Media

Melalui saluran-saluran tersebut, pemegang saham dapat memperoleh berbagai jenis informasi, termasuk:

1. Informasi Umum Perusahaan;
2. Informasi Tata Kelola Perusahaan;
3. Informasi Tanggung Jawab Sosial dan Lingkungan Perusahaan;
4. Laporan Keuangan;
5. Laporan Tahunan;
6. Laporan Keberlanjutan; atau
7. Informasi lainnya.

KEBIJAKAN PERLAKUAN ADIL TERHADAP PEMEGANG SAHAM

Perseroan menempatkan prinsip kesetaraan sebagai landasan dalam berinteraksi dengan seluruh Pemegang Saham, termasuk Pemegang Saham minoritas, dengan memastikan adanya penghormatan, perlindungan, dan pemenuhan hak-hak mereka secara proporsional. Pendekatan ini dilaksanakan dengan berpedoman pada Anggaran Dasar Perseroan serta ketentuan peraturan perundang-undangan yang berlaku.

Dalam praktiknya, Perseroan menjamin bahwa setiap Pemegang Saham memperoleh kesempatan yang sama untuk menggunakan haknya, baik dalam hal akses terhadap informasi yang jelas dan dapat dipertanggungjawabkan maupun dalam keterlibatan pada proses pengambilan keputusan melalui penyelenggaraan Rapat Umum Pemegang Saham. Selain itu, Perseroan menyediakan mekanisme yang memungkinkan Pemegang Saham memperoleh upaya pemulihan atau ganti rugi secara efektif apabila terjadi pelanggaran atas hak-hak yang dimilikinya.

Hubungan yang terjaga secara aktif antara Perseroan dan Pemegang Saham menjadi sarana penting untuk memastikan seluruh hak tersebut terpenuhi secara optimal. Praktik ini mencerminkan penerapan prinsip tata kelola perusahaan yang baik, khususnya prinsip 7 yang menekankan aspek tata kelola perusahaan melalui partisipasi pemangku kepentingan..

Shareholders to obtain information effectively, including the following:

1. General Meeting of Shareholders (GMS)
2. Public Expose
3. Analyst Meeting
4. Company Website
5. Information Disclosure through Media

Through these channels, shareholders can obtain various types of information, including:

1. General Company Information;
2. Information on Corporate Governance;
3. Information on Corporate Social Responsibility;
4. Financial Statements;
5. Annual Report;
6. Sustainability Report; or
7. Other information.

FAIR TREATMENT POLICY FOR SHAREHOLDERS

The Company places the principle of equality as the foundation in interacting with all Shareholders, including minority Shareholders, by ensuring that there is respect, protection, and fulfillment of their rights in a proportionate manner. This approach is carried out based on the Company's Articles of Association and the provisions of applicable laws and regulations.

In practice, the Company guarantees that every Shareholder gets the same opportunity to exercise his/her rights, both in terms of access to clear and accountable information and in involvement in the decision-making process through the holding of the General Meeting of Shareholders. In addition, the Company provides a mechanism that allows Shareholders to obtain effective recovery or compensation in the event of a violation of their rights.

An actively maintained relationship between the Company and Shareholders is an important means to ensure that all these rights are optimally fulfilled. This practice reflects the application of the principles of good corporate governance, especially principle 7 which emphasizes aspects of corporate governance through stakeholder participation.

Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham menempati posisi sentral sebagai organ dengan kewenangan tertinggi dalam sistem tata kelola Perseroan. Forum ini menjadi sarana utama bagi pemegang saham untuk menyalurkan dan memastikan terpenuhinya hak-hak mereka. Dalam kedudukannya tersebut, RUPS memiliki wewenang penuh atas Perseroan sepanjang kewenangan tersebut tidak secara khusus dilimpahkan kepada Dewan Komisaris dan Direksi. Meski demikian, pelaksanaan kewenangan RUPS tetap dibatasi oleh ketentuan yang melarang campur tangan langsung terhadap tugas, fungsi, dan kewenangan Dewan Komisaris maupun Direksi, tanpa mengurangi hak RUPS untuk menjalankan peran dan tanggung jawabnya sesuai Anggaran Dasar serta peraturan perundang-undangan yang berlaku.

Bagi perusahaan terbuka, penyelenggaraan RUPS memiliki arti strategis karena tidak hanya berfungsi sebagai instrumen perlindungan kepentingan pemegang saham, tetapi juga sebagai media komunikasi yang terbuka antara pemegang saham, Direksi, dan Dewan Komisaris. Melalui RUPS, pemegang saham memperoleh akses terhadap informasi yang akurat dan transparan mengenai kinerja, arah kebijakan, serta rencana pengembangan Perseroan ke depan. Adapun pemegang saham Perseroan diklasifikasikan ke dalam kelompok pemegang saham perorangan maupun institusi berbadan hukum yang secara sah memiliki saham Perseroan, yang terdiri atas:

1. Saham Seri A Dwiwarna yang hanya khusus dapat dimiliki Negara Republik Indonesia; dan
2. Saham Seri B yang dapat dimiliki oleh Negara Republik Indonesia dan/atau masyarakat.

JENIS DAN PROSEDUR UMUM PENYELENGGARAAN RUPS

Mengacu pada Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2020 tentang Perencanaan dan Penyelenggaraan Rapat Umum Pemegang Saham pada Perusahaan Terbuka serta ketentuan dalam Anggaran Dasar Perseroan, pelaksanaan RUPS di Perseroan dibedakan ke dalam 2 (dua) jenis rapat. Kedua jenis RUPS tersebut terdiri atas Rapat Umum Pemegang Saham Tahunan (RUPST) dan Rapat Umum Pemegang Saham lainnya atau RUPS Luar Biasa, yang masing-masing diselenggarakan sesuai dengan ketentuan sebagai berikut:

The General Meeting of Shareholders holds a central position as the organ with the highest authority in the Company's governance system. This forum serves as the primary means for shareholders to express and ensure the fulfillment of their rights. In this capacity, the GMS has full authority over the Company, provided that such authority is not specifically delegated to the Board of Commissioners and the Board of Directors. However, the exercise of the GMS's authority remains limited by provisions prohibiting direct interference with the duties, functions, and authority of the Board of Commissioners and Board of Directors, without prejudice to the GMS's right to carry out its roles and responsibilities in accordance with the Articles of Association and applicable laws and regulations.

For public companies, the GMS holds strategic significance as it serves not only as an instrument for protecting shareholder interests but also as a medium of open communication between shareholders, the Board of Directors, and Board of Commissioners. Through the GMS, shareholders obtain access to accurate and transparent information regarding the Company's performance, policy direction, and future development plans. The Company's shareholders are classified into groups of individual shareholders and legal entities that legally own the Company's shares, consisting of:

1. Series A Dwiwarna shares which can only be owned by the Republic of Indonesia; and
2. Series B shares which may be owned by the Republic of Indonesia and/or the public.

TYPES OF GMS AND GENERAL PROCEDURES FOR HOLDING GMS

Referring to Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of General Meetings of Shareholders in Public Companies and the provisions of the Company's Articles of Association, the implementation of GMS in the Company is divided into two (2) types of meetings. These two types of GMS consist of the Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders or Extraordinary GMS, each of which is held in accordance with the following provisions:

1. Penyelenggaraan RUPS Tahunan dilakukan setiap satu tahun sekali, yaitu selambat-lambatnya 6 bulan setelah Tahun Buku berakhir;
2. Penyelenggaraan RUPS Luar Biasa dapat dilakukan sewaktu-waktu jika dipandang perlu oleh Direksi dan/atau Dewan Komisaris dan/atau Pemegang Saham;
3. Penyelenggaraan RUPS Perseroan dikatakan sah apabila dihadiri oleh Pemegang Saham yang mewakili paling sedikit lebih dari 1/2 bagian dari jumlah seluruh saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan, kecuali apabila ditentukan lain dalam Anggaran Dasar;
4. Keputusan RUPS seluruhnya diambil dengan mekanisme musyawarah untuk mufakat;
5. Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, maka keputusan diambil dengan pemungutan suara berdasarkan suara terbanyak yang menguasai saham biasa dari jumlah suara yang dikeluarkan secara sah dalam RUPS; dan
6. Pemegang Saham dapat juga mengambil keputusan yang mengikat di luar RUPS dengan syarat semua pemegang Saham dengan hak suara memberikan persetujuan secara tertulis dengan menandatangani keputusan yang bersangkutan.

PENYELENGGARAAN RUPS 2025

Sepanjang tahun 2025, Perseroan menyelenggarakan RUPS sebanyak 4 (empat) kali, yakni RUPS Luar Biasa pada Mei 2025, RUPS Tahunan Tahun Buku 2024 pada Juni 2025, RUPS Luar Biasa pada Mei 2025 RUPS Luar Biasa pada Oktober 2025, dan RUPS Luar Biasa pada Desember 2025. Hasil Keputusan RUPS tersebut telah dilaporkan kepada OJK dan diumumkan pada situs web Perseroan (www.timah.com) dan situs web BEI (www.idx.co.id).

RUPS TAHUNAN TAHUN 2025

Berikut proses penyelenggaraan RUPS Tahunan Tahun Buku 2024:

1. The Annual GMS is held once a year, at the latest 6 months after the Financial Year ends;
2. Extraordinary GMS can be held at any time if deemed necessary by the Board of Directors and/or Board of Commissioners and/or Shareholders;
3. The GMS shall be valid if attended by Shareholders representing at least more than 1/2 of the total number of shares with valid voting rights issued by the Company, unless otherwise specified in the Articles of Association;
4. All GMS resolutions shall be adopted by deliberation to reach a consensus;
5. In the event that a resolution based on deliberation to reach a consensus cannot be reached, then the resolution shall be adopted by voting based on the majority of votes controlling ordinary shares out of the total number of votes validly cast in the GMS; and
6. The Shareholders may also adopt binding resolutions outside the GMS provided that all Shareholders with voting rights give their approval in writing by signing the relevant resolution.

GMS HELD IN 2025

Throughout 2025, the Company held 4 (four) GMS, namely Extraordinary GMS in May 2025, Annual GMS for the 2024 Financial Year in June 2025, Extraordinary GMS in May 2025, Extraordinary GMS in October 2025, and Extraordinary GMS in December 2025. The results of these GMS resolutions have been reported to OJK and announced on Company website (www.timah.com) and IDX website (www.idx.co.id).

ANNUAL GMS IN 2025

The process of convening the Annual GMS for the 2024 Financial Year is as follows:

Proses Penyelenggaraan RUPS Tahunan
Process of Convening the Annual GMS

Tahapan Stages	Tanggal Date	Informasi Information
Pemberitahuan RUPS Tahunan kepada Regulator Annual GMS Notification to Regulator	28 April 2025 April 28, 2025	Perseroan telah menyampaikan Pemberitahuan Mata Acara RUPST kepada Otoritas Jasa Keuangan (OJK) sebagaimana dalam Surat No. 0176/Tbk/PTH-0000/25-S9.3.1. The Company submitted the Notification of AGMS Agenda Item to the Financial Services Authority (OJK) in Letter No. 0176/Tbk/PTH-0000/25-S9.3.1.
Pengumuman RUPS Tahunan Announcement of the Annual GMS	6 Mei 2025 May 6, 2025	Pengumuman RUPS (Web Perseroan, IDX, Easy KSEI). Announcement of the GMS (Company Web, IDX, Easy KSEI).
Recording Date Daftar Pemegang Saham yang berhak hadir dalam RUPS Tahunan Recording Date of Shareholders List entitled to attend the Annual GMS	20 Mei 2025 May 20, 2025	Pemegang Saham yang berhak menghadiri dan memberikan suara dalam Rapat. Shareholders who are entitled to attend and vote at the Meeting.
Pemanggilan dan Informasi penjelasan mata acara RUPS Tahunan Invitation and Information on the explanation of the agenda of the Annual GMS	21 Mei 2025 May 21, 2025	Pemanggilan RUPS kepada pemegang saham melalui: Situs Penyedia e-RUPS (KSEI), situs IDX & OJK, Situs Perseroan. GMS invitation to shareholders through: e-GMS Provider website (KSEI), IDX & OJK website, Company website.

Proses Penyelenggaraan RUPS Tahunan
Process of Convening the Annual GMS

Tahapan Stages	Tanggal Date	Informasi Information
Pelaksanaan RUPS Tahunan Implementation of the Annual GMS	12 Juni 2025 June 12, 2025	Ruang Sumba Lantai 3 Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Sumba Room, 3rd Floor, Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1, Jakarta Pusat.
Ringkasan Risalah RUPS Tahunan Summary of the Annual GMS Minutes	13 Juni 2025 June 13, 2025	Penyampaian Ringkasan Risalah RUPS kepada masyarakat: situs Penyedia e-RUPS (KSEI), situs IDX & OJK, situs Perseroan. Submission of the Summary of the GMS Minutes to the public: e-GMS Provider website (KSEI), IDX & OJK website, Company website
Ringkasan Risalah RUPS Tahunan Summary of the Annual GMS Minutes	13 Juni 2025 June 13, 2025	Perseroan mempublikasikan ringkasan risalah RUPS Tahunan dengan menggunakan Bahasa Indonesia dan Bahasa Inggris di website Perseroan, website BEI, dan *website* KSEI. Perseroan juga telah menyampaikan Penyampaian bukti Pengumuman Ringkasan Risalah RUPS ke IDX & OJK. The Company published the summary of the Annual GMS minutes in Indonesian and English on the Company's website, IDX website, and KSEI website. The Company had also submitted the proof of Announcement of Summary of the GMS Minutes to IDX & OJK.
Akta Risalah RUPS Tahunan Deed of the Annual GMS Minutes	12 Juni 2025 June 12, 2025	Akta RUPS Tahunan No. 18 yang dibuat di hadapan Notaris Diharini, S.H., M.Kn. Akta RUPS Tahunan telah disampaikan kepada OJK pada 10 Juli 2025. Minutes of the Annual General Meeting No. 18, executed before Notary Diharini, S.H., M.Kn. The Minutes of the Annual General Meeting were submitted to the OJK on July 10, 2025.

PENYELENGGARAAN RUPS TAHUNAN 2025

IMPLEMENTATION OF THE 2025 ANNUAL GMS

Kehadiran Pada RUPS Tahunan 2025 untuk Tahun Buku 2024
Attendance at the 2025 Annual GMS for the 2024 Financial Year

Hari, Tanggal, dan Waktu Day, Date, and Time	Kamis,12 Juni 2025 pukul 16.47 – 18.47 (WIB). Thursday, June 12, 2025, 16.47 – 18.47 (WIB).
Tempat Venue	Ruang Sumba Lantai 3 Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Sumba Room, 3rd Floor, Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1, Central Jakarta.
Kuorum Quorum	Para pemegang saham dengan hak suara yang sah yang hadir mewakili sejumlah 5.461.639.102 saham termasuk 1 (satu) saham Seri A Dwiwarna, atau sebesar 73.33% dari seluruh saham yang telah dikeluarkan oleh Perseroan sampai dengan tanggal Rapat sebanyak 7.447.753.454 saham. Shareholders with valid voting rights present who represented 5,461,639,102 shares including 1 (one) Series A Dwiwarna share, or 73.33% of the total shares issued by the Company up to the date of the Meeting of 7,447,753,454 shares.
Pimpinan RUPS Tahunan Chairman of the Annual GMS	Agus Rohman selaku Komisaris Utama/Independen. Agus Rohman as President/Independent Commissioner.
Kehadiran Dewan Komisaris Board of Commissioners' Attendance	1. Agus Rohman (Komisaris Utama/Independen) | (President/Independent Commissioner) 2. Rizani Usman (Komisaris) | (Commissioner) 3. Yuslih Ihza (Komisaris Independen) | (Independent Commissioner) 4. M. Hita Tunggal (Komisaris Independen) | (Independent Commissioner) 5. Eniya Listiani Dewi (Komisaris) | (Commissioner)
Kehadiran Direksi Board of Directors' Attendance	1. Restu Widiyantoro (Direktur Utama) | (President Director) 2. Fina Eliani (Direktur Keuangan dan Manajemen Risiko) | (Director of Finance and Risk Management) 3. Nur Adi Kuncoro (Direktur Operasi dan Produksi) | (Director of Operations and Production 4. Suhendra Ratuprawiranegara (Direktur Pengembangan Usaha) | (Director of Business Development) 5. Andi Seto Gadhista Asapa (Direktur Sumber Daya Manusia) | (Director of Human Resources)
Kehadiran Komite Audit Audit Committee's Attendance	1. Wawan Gunawan (Anggota) | (Member) 2. Sri Suryaningsum (Anggota) | (Member)
Kehadiran Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Integrated Governance, Nomination and Remuneration Committee's Attendance	1. Bambang Edhi Leksono (Anggota) | (Member) 2. Yanto (Anggota | (Member)
Kehadiran Komite Pemantau Risiko Risk Monitoring Committee's Attendance	1. Suhendro W. Sentanu (Anggota) | (Member) 2. Nasmifida (Anggota) | (Member)

PIHAK INDEPENDEN YANG HADIR UNTUK PENGHITUNGAN SUARA

Guna menjamin Independensi, Perseroan telah menunjuk PT EDI Indonesia selaku Biro Administrasi Efek Perseroan dan Notaris Diharini,S.H.,M.Kn untuk membantu melakukan perhitungan suara dan memvalidasi perhitungan suara pada Rapat.

TATA TERTIB DAN MEKANISME PENGAMBILAN KEPUTUSAN RUPS TAHUN 2025

MEKANISME PENGAJUAN PERTANYAAN DAN/ATAU PENDAPAT

Peserta Rapat adalah para Pemegang Saham atau kuasanya yang namanya tercatat dalam Daftar Pemegang Saham Perseroan atau pemilik saldo rekening efek di penitipan kolektif PT Kustodian Sentral Efek Indonesia pada hari Selasa, tanggal 20 Mei 2025 dan/atau kuasa melalui fasilitas *Electronic General Meeting System* KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id yang disediakan oleh PT Kustodian Sentral Efek Indonesia sebagai mekanisme pemberian kuasa secara elektronik dalam proses penyelenggaraan Rapat.

Rapat dipimpin oleh Bapak Agus Rohman selaku Komisaris Utama/Independen yang ditunjuk melalui Anggaran Dasar Perseroan dan Keputusan Rapat Dewan Komisaris berdasarkan Surat Penunjukan Nomor 43/Tbk/Dk-01.2.3.4.5/2025 tanggal 23 Mei 2025. Pemegang saham dan/atau kuasanya yang hadir dalam Rapat berhak mengajukan pertanyaan, pendapat, usul dan/atau saran yang berhubungan dengan mata acara yang dibahas, dengan mekanisme yang telah diumumkan pada situs korporat Perseroan pada tanggal 6 Mei 2025 sebagai berikut:

1. Bagi Pemegang Saham Perseroan atau kuasa Pemegang Saham yang hadir secara elektronik Hanya dapat mengajukan pertanyaan dan/atau pendapat melalui fitur *chat* pada kolom '*Electronic Opinions*' yang tersedia dalam layar *E-meeting Hall* di aplikasi eASY.KSEI.
2. Pemegang saham atau penerima kuasa memiliki 3 (tiga) kali kesempatan untuk menyampaikan pertanyaan dan/atau pendapat pada setiap sesi diskusi per mata acara Rapat, namun demikian, guna efektivitas, maka sesi diskusi dibatasi sebanyak 1 (satu) kali untuk setiap mata acara Rapat.
3. Dalam hal Pemegang Saham tidak dapat mengakses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/, pemegang saham dapat menyampaikan pertanyaan atas mata acara melalui *email* ke Perseroan corsec@pttimah.co.id dengan ditembus kan pada bae@edi-indonesia.co.id dan Pertanyaan tersebut akan disampaikan dalam Rapat dan dicatat dalam Risalah Rapat yang disusun oleh Notaris, dan jawaban atas pertanyaan tersebut akan disampaikan melalui *email* Pemegang Saham paling lambat 3 (tiga) hari kerja setelah Rapat.

INDEPENDENT PARTIES PRESENT FOR VOTE COUNTING

To ensure Independence, the Company has appointed PT EDI Indonesia as the Company's Securities Administration Bureau and Notary Diharini, S.H., M.Kn., to assist in calculating the votes and validating the voting in the Meeting.

MEETING CONDUCT AND RESOLUTION-ADOPTION MECHANISM OF THE 2025 ANNUAL GMS

MECHANISM FOR RAISING QUESTION AND/OR OPINIONS

Participants of the Meeting are the Shareholders or their proxies whose names are registered in the Company's Shareholders Register or owners of securities account balances in the collective custody of PT Kustodian Sentral Efek Indonesia on Tuesday, May 20, 2025, and/or proxies through KSEI Electronic General Meeting System facility (eASY.KSEI) in the link https://akses.ksei.co.id provided by PT Kustodian Sentral Efek Indonesia as an electronic power of attorney mechanism in the process of holding the Meeting.

The Meeting was chaired by Mr. Agus Rohman as President/Independent Commissioner, appointed by the Company's Articles of Association and the Board of Commissioners' Meeting Resolution based on Appointment Letter No. 43/Tbk/Dk-01.2.3.4.5/2025 dated May 23, 2025. Shareholders and/or their proxies attending the Meeting are entitled to submit questions, opinions, proposals, and/or suggestions related to the agenda items discussed, with the mechanism announced on the Company's corporate website on May 6, 2025 as follows:

1. Shareholders of the Company or their proxies who attend electronically can only submit questions and/or opinions through the chat feature in the 'Electronic Opinions' column available on E-meeting Hall screen in eASY.KSEI application.
2. Shareholders or their proxies have 3 (three) opportunities to submit questions and/or opinions at each discussion session per Meeting agenda item, however, for effectiveness, the discussion session is limited to 1 (one) time for each Meeting agenda item.
3. In the event that the Shareholders are unable to access KSEI System (eASY.KSEI) at https://akses.ksei.co.id/, the Shareholders may submit questions on the agenda items via email to the Company corsec@pttimah.co.id with cc to bae@edi-indonesia.co.id and such questions will be submitted at the Meeting and recorded in the Minutes of Meeting prepared by the Notary, and the answers to such questions will be submitted via email to the Shareholders no later than 3 (three) business days after the Meeting.

MEKANISME PEMUNGUTAN SUARA

Dalam pengambilan keputusan, mekanisme yang diterapkan adalah sebagai berikut:

1. Pemungutan suara dilakukan setelah seluruh pertanyaan selesai dijawab dan/atau waktu tanya jawab habis.
2. Proses pemungutan suara secara elektronik berlangsung di aplikasi eASY.KSEI pada menu *E-Meeting Hall*, sub menu *Live Broadcasting*.
3. Pemegang saham yang hadir sendiri atau diwakilkan penerima kuasanya namun belum memberikan pilihan suara pada Mata Acara Rapat, maka Pemegang Saham atau penerima kuasanya memiliki kesempatan untuk menyampaikan pilihan suaranya selama masa pemungutan suara melalui layar *E-Meeting Hall* di aplikasi eASY.KSEI dibuka oleh Perseroan. Ketika masa pemungutan suara secara elektronik per mata acara Rapat dimulai, sistem secara otomatis menjalankan waktu pemungutan suara (*voting time*) dengan menghitung mundur maksimum selama 5 (lima) menit. Selama proses pemungutan suara secara elektronik berlangsung akan terlihat status "*Voting for agenda item no* [ ] *has started*" pada kolom '*General Meeting Flow Text*'. Apabila pemegang saham atau penerima kuasanya tidak memberikan pilihan suara untuk mata acara Rapat tertentu hingga status pelaksanaan Rapat yang terlihat pada kolom '*General Meeting Flow Text*' berubah menjadi "*Voting for agenda item no* [ ] *has ended*", maka akan dianggap memberikan suara *Abstain* untuk mata acara Rapat yang bersangkutan.
4. *Voting time* selama proses pemungutan suara secara elektronik merupakan waktu standar yang ditetapkan pada aplikasi eASY.KSEI.
5. Pemungutan suara langsung secara elektronik per mata acara maksimum adalah 5 (lima) menit per mata acara Rapat.
6. Bagi Pemegang Saham yang tidak dapat melakukan akses *System* KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/ dapat menyampaikan suaranya melalui pemberian kuasa dapat mengunduh surat kuasa yang terdapat dalam situs web Perseroan www.timah.com untuk memberikan kuasa dan suaranya dalam Rapat.
7. Pemegang Saham yang *abstain* (tidak mengeluarkan suara) akan diperhitungan mengikuti suara terbanyak yang dikeluarkan dalam Rapat.
8. Bagi pemegang saham yang hadir secara fisik diminta untuk menyampaikan kartu suara yang telah diisi, Pimpinan Rapat akan meminta Notaris mengumumkan hasil pemungutan suara tersebut.

KEPUTUSAN DAN REALISASI RUPS TAHUNAN 2025

RUPST Tahun Buku 2024 memiliki 5 (lima) mata acara yang menghasilkan keputusan sebagai berikut:

VOTING MECHANISM

In adopting resolution, the mechanism applied is as follows:

1. Voting is conducted after all questions have been answered and/or the question-and-answer time has expired.
2. The electronic voting process took place in eASY.KSEI application in E- Meeting Hall menu, Live Broadcasting sub menu.
3. Shareholders who are present in person or represented by proxies but have not voted on the Meeting Agenda items, then the Shareholders or their proxies have the opportunity to convey their voting choices during the voting period through E-Meeting Hall screen in eASY.KSEI application opened by the Company. When the electronic voting period per agenda item of the Meeting begins, the system automatically runs the voting time by counting down for a maximum of 5 (five) minutes. During the electronic voting process, the status "Voting for agenda item no [ ] has started" will be displayed in the 'General Meeting Flow Text' column. If a shareholder or his/her proxy does not cast a vote for a particular Meeting agenda item until the status of the Meeting implementation shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [ ] has ended", it will be considered as an Abstain vote for the relevant Meeting agenda item.
4. Voting time during the electronic voting process is the standard time set in eASY.KSEI application.
5. The maximum direct electronic voting per agenda item is 5 (five) minutes per agenda item of the Meeting.
6. Shareholders who are unable to access the KSEI System (eASY.KSEI) at https://akses.ksei.co.id/ can submit their votes through the granting of power of attorney by downloading the power of attorney available on the Company's website www.timah.com to authorize and vote at the Meeting.
7. Shareholders who abstain (do not cast votes) will be counted following the majority vote cast in the Meeting.
8. Shareholders who are physically present are requested to submit a completed voting card; the Chairman of the Meeting will ask the Notary to announce the voting results.

RESOLUTION AND REALIZATION OF THE 2025 ANNUAL GMS

The AGMS for the 2024 Financial Year had 5 (five) agenda items that resulted in the following resolutions:

MATA ACARA RAPAT PERTAMA / FIRST MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan, Persetujuan Laporan Tugas Pengawasan Dewan Komisaris serta Pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2024, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi atas tindakan pengurusan Perseroan dan Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2024.
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners Oversight Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year, as well as to release and discharge all responsibilities (volledig acquit et de charge) to the Board of Directors for the management action and to the Board of Commissioners for the supervision carried out in the 2024 Financial Year.

Jumlah Penanya
Number of Inquirers

Terdapat 4 (empat) tanggapan/pendapat/pertanyaan dari Pemegang Saham yang hadir fisik dalam Rapat.
There were 4 (four) responses/opinions/inquiries from Shareholders attended physically at the Meeting.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.265.891.934 atau 96.42% Agree 5.265.891.934 or 96.42%	**14.500 atau 0.00%** Disagree 14.500 or 0.00%	**195.732.668 atau 3.58%** 195.732.668 or 3.58%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Menyetujui Laporan Tahunan Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris Perseroan untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024.
2. Mengesahkan:
   a. Laporan Keuangan Konsolidasian untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (anggota jaringan global RSM) sesuai dengan Laporannya Nomor: 00404/2.1030/AU.1/02/0501-1/1/IV/2025 tanggal 8 April 2025 dengan opini "wajar dalam semua hal yang material"; dan
   b. Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (anggota jaringan global RSM) sesuai dengan Laporannya Nomor: 00734/2.1030/AU.2/12/0501-1/0/IV/2025 tanggal 30 April 2025 dengan opini "wajar dalam semua hal yang material".
3. Dengan telah disetujuinya Laporan Tahunan Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris, dan disahkannya Laporan Keuangan Perseroan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK), seluruhnya untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024, maka RUPS memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi atas tindakan pengurusan Perseroan dan kepada seluruh anggota Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin dalam laporan tersebut di atas.

1. Approving the Company's Annual Report including the Board of Commissioners' Supervisory Report for the 2024 2. Financial Year ended on December 31, 2024.
2. Ratifying of:
   a. Consolidated Financial Statements for the 2024 Financial Year ended December 31, 2024, which have been audited by Public Accounting Firm of Amir Abadi Jusuf, Aryanto, Mawar & Rekan (member of RSM global network) in accordance with its Report Number: 00404/2.1030/AU.1/02/0501-1/1/IV/2025 dated April 8, 2025, with the opinion "fair in all material respects"; and
   b. Financial Statements of the Micro and Small Business Funding Program for the 2024 Financial Year ended December 31, 2024, which have been audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (member of RSM global network) in accordance with its report Number: 00734/2.1030/AU.2/12/0501-1/0/IV/2025 dated April 30, 2025, with a "fair in all material respects" opinion.
3. With the approval of the Company's Annual Report including the Board of Commissioners' Supervisory Report, and the ratification of the Company's Financial Statements as well as the Financial Statements of the Micro and Small Business Funding Program (PUMK), all for the 2024 Financial Year ended on December 31, 2024, then the GMS grants full release and discharge (volledig acquit et de charge) to all members of the Board of Directors for the management of the Company and to all members of the Board of Commissioners for the supervisory actions of the Company that have been carried out during the 2024 Financial Year ended on December 31, 2024, as long as such actions do not constitute a criminal offense and/or violate the provisions of laws and regulations and applicable legal procedures and are reflected in the aforementioned report.

MATA ACARA RAPAT KEDUA

SECOND MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan penggunaan Laba Perseroan untuk Tahun Buku 2024.
Approval of the use of the Company's Profit for the 2024 Financial Year.

Jumlah Penanya
Number of Inquirers

Terdapat 1 (satu) penanya.
There was 1 (one) inquirer.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.267.716.309 atau 96.45% Agree 5.267.716.309 or 96.45%	**935.800 atau 0.02%** Disagree 935.800 atau or 0.02%	**192.986.993 atau 3.53%** 192.986.993 or 3.53%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Menyetujui dan menetapkan penggunaan laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk Tahun Buku 2024 sebesar Rp1.186.645.532.585 (satu triliun seratus delapan puluh enam miliar enam ratus empat puluh lima juta lima ratus tiga puluh dua ribu lima ratus delapan puluh lima Rupiah) sebagai berikut:
   a. Dividen sebesar 40% (empat puluh persen) yaitu sebesar Rp474.658.213.034 (empat ratus tujuh puluh empat miliar enam ratus lima puluh delapan juta dua ratus tiga belas ribu tiga puluh empat Rupiah); dan
   b. Sisanya sebesar 60% (enam puluh persen) yaitu sebesar Rp711.987.319.551 (tujuh ratus sebelas miliar sembilan ratus delapan puluh tujuh juta tiga ratus sembilan belas ribu lima ratus lima puluh satu Rupiah) dicatat sebagai saldo laba yang belum dicadangkan.
2. Memberikan wewenang dan kuasa kepada Direksi Perseroan dengan hak substitusi untuk mengatur lebih lanjut tata cara pembagian dividen sesuai dengan peraturan perundangan yang berlaku, dengan ketentuan pembayaran dividen harus telah diterima oleh para pemegang saham dalam jangka waktu paling lambat 30 (tiga puluh) hari sejak tanggal keputusan RUPS mengenai dividen diputuskan.

1. Approving and determining the use of profit for the year attributable to owners of the parent for the 2024 Financial Year in the amount of Rp1,186,645,532,585 (one trillion one hundred eighty-six billion six hundred forty-five million five hundred thirty-two thousand five hundred eighty-five Rupiah) as follows:
   a. Dividend of 40% (forty percent), amounting to Rp474,658,213,034 (four hundred seventy-four billion six hundred fifty-eight million two hundred thirteen thousand thirty-four Rupiah); and
   b. The remaining 60% (sixty percent), amounting to Rp711,987,319,551 (seven hundred eleven billion nine hundred eighty-seven million three hundred nineteen thousand five hundred fifty-one Rupiah), was recorded as unappropriated retained earnings.
2. Authorizing the Board of Directors of the Company with the substitution right to further regulate the procedures for dividend distribution in accordance with applicable laws and regulations, with the provision that dividend payments must be received by shareholders within a maximum period of 30 (thirty) days from the date of the GMS resolution regarding dividends.

MATA ACARA RAPAT KETIGA

THIRD MEETING AGENDA ITEM

Mata Acara
Agenda Item

Penetapan Remunerasi (gaji/honorarium, fasilitas dan tunjangan) Tahun 2025 dan Tantiem Tahun Buku 2024 bagi Direksi dan Dewan Komisaris Perseroan.
Determination of Remuneration (salary/honorarium, facilities, and allowances) in 2025 and Tantiem in the financial year 2024 for the Board of Directors and Board of Commissioners of the Company.

Jumlah Penanya
Number of Inquirers

Terdapat 1 (satu) penanya.
There was 1 (one) inquirer.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.267.546.609 atau 96.45% Agree 5.267.546.609 or 96.45%	**1.105.000 atau 0.02%** Disagree 1.105.000 or 0.02%	**192.987.493 atau 3.53%** 192.987.493 or 3.53%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Memberikan wewenang dan kuasa kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak dengan terlebih dahulu berkonsultasi kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi Anggota Dewan Komisaris:
   a. Tantiem/Insentif Kinerja/Insentif Khusus untuk Tahun Buku 2024 dan/atau Insentif Jangka Panjang Periode Tahun 2025-2027, sesuai dengan ketentuan yang berlaku; dan
   b. Honorarium berikut tunjangan dan fasilitas untuk Tahun Buku 2025.
2. Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B terbanyak Perseroan, setelah berkonsultasi kepada Pemegang Saham Seri A Dwiwarna guna menetapkan bagi Anggota Direksi:
   a. Tantiem/Insentif Kinerja/Insentif Khusus atas kinerja Tahun Buku 2024 dan/atau Insentif Jangka Panjang Periode Tahun 2025-2027, sesuai dengan ketentuan yang berlaku; dan
   b. Gaji berikut tunjangan dan fasilitas untuk Tahun Buku 2025.

1. Authorizing PT Mineral Industri Indonesia (Persero) as the Largest Series B Shareholder with prior consultation with Series A Dwiwarna Shareholder to determine for the Board of Commissioners' Members:
   a. Tantiem/Performance Incentive/Special Incentive for the 2024 Financial Year and/or Long-Term Incentive for the Period of 2025-2027, in accordance with applicable regulations; and
   b. Honorarium, including allowances and facilities for the 2025 Financial Year.
2. Authorizing the Board of Commissioners with prior written approval from PT Mineral Industri Indonesia (Persero) as the Company's Largest Series B Shareholder after consultation with Series A Dwiwarna Shareholders to determine for the Board of Directors' Members:
   a. Tantiem/Performance Incentive/Special Incentive for the performance of the 2024 Financial Year and/or Long-Term Incentive for the Period of 2025-2027, in accordance with applicable regulations; and
   b. Salary, including allowances and facilities for the 2025 Financial Year.

MATA ACARA RAPAT KEEMPAT / FOURTH MEETING AGENDA ITEM

Mata Acara
Agenda Item

Penetapan Akuntan Publik (AP) dan/atau Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2025.
Determination of Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2025 Financial Year.

Jumlah Penanya
Number of Inquirers

Terdapat 1 (satu) penanya.
There was 1 (one) inquirer.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.219.285.027 atau 95.56% Agree 5.219.285.027 or 95.56%	**49.300.882 atau 0.90%** Disagree 49.300.882 or 0.90%	**193.053.193 atau 3.53%** 193.053.193 or 3.53%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Memberikan pelimpahan wewenang kepada Dewan Komisaris Perseroan dengan berkoordinasi terlebih dahulu dengan Pemegang Saham Seri B Terbanyak untuk menunjuk Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Konsolidasian Tahun Buku 2025, Audit Kepatuhan PSA 62, Audit Laporan Keuangan Pendanaan Usaha Mikro dan Usaha Kecil terkait Program Tanggung Jawab Sosial dan Lingkungan, dan Penerapan Prosedur yang disepakati atas Laporan Hasil Kinerja KPI Korporat dan KPI Individual Tahun Buku 2025, serta laporan lainnya pada Tahun Buku 2025;
2. Melimpahkan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besaran imbalan jasa audit Kantor Akuntan Publik yang telah disetujui pada keputusan angka 1 di atas dan penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik tersebut;
3. Melimpahkan wewenang kepada Dewan Komisaris Perseroan dengan berkoordinasi terlebih dahulu dengan Pemegang Saham Seri B Terbanyak untuk:
   a. Menetapkan Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti apabila Kantor Akuntan Publik yang telah ditunjuk tidak dapat melanjutkan atau melaksanakan tugas karena sebab apa pun berdasarkan ketentuan dan peraturan pasar modal; dan
   b. Menetapkan kondisi, persyaratan penunjukan dan honorarium Kantor Akuntan Publik Pengganti.

1. Delegating authority to the Board of Commissioners of the Company, with prior coordination with the Series B Major Shareholder, to appoint Public Accounting Firm to audit of the Consolidated Financial Statements for the 2025 Financial Year, audit PSA 62 Compliance, audit the Financial Statements for Micro and Small Business Funding related to Social and Environmental Responsibility Program, and implement the Agreed-Upon Procedures for the Corporate and Individual KPI Performance Reports for the 2025 Financial Year, as well as other reports for the 2025 Financial Year;
2. Delegating authority to the Board of Commissioners of the Company to determine the amount of audit fees for the Public Accounting Firm as approved in resolution number 1 above, as well as any additional work scope and other reasonable requirements for the Public Accounting Firm;
3. Delegating authority to the Board of Commissioners of the Company with prior coordination with the Largest Series B Shareholder to:
   a. Appoint a substitute Public Accountant and/or Public Accounting Firm if the Public Accounting Firm that has been appointed is unable to continue or carry out its duties for any reason based on the provisions and regulations of the capital market; and
   b. Determine the conditions, terms of appointment and honorarium of the Substitute Public Accounting Firm.

MATA ACARA RAPAT KELIMA

FIFTH MEETING AGENDA ITEM

Mata Acara Agenda Item
Perubahan Susunan Pengurus Perseroan. Changes in the Composition of the Company's Management.
Jumlah Penanya Number of Inquirers
Pada Mata Acara Rapat ini tidak terdapat Tanggapan/Pendapat/Pertanyaan dari Pemegang Saham yang hadir baik secara fisik atau *online*. There were no Responses/Opinions/Inquiries from Shareholders attended either physically or online on this Meeting Agenda Item.
Realisasi Realization
Telah Terealisasi. Has been completed.
Keputusan Rapat Meeting Resolution
PT Mineral Industri Indonesia (Persero) selaku Kuasa Pemegang saham Seri A Dwiwarna Perseroan tidak mengusulkan nominasi anggota Direksi dan/atau Dewan Komisaris sebagaimana haknya dalam Anggaran Dasar Perseroan, oleh karenanya tidak dilakukan pengambilan keputusan pada Mata Acara Rapat Kelima. PT Mineral Industri Indonesia (Persero), as the proxy for the Company's Series A Dwiwarna shareholder, did not propose nominations for members of the Board of Directors and/or Board of Commissioners, as required by the Company's Articles of Association. Therefore, no resolution was adopted on the Fifth Meeting Agenda Item.

RUPS LUAR BIASA TAHUN 2025 RUPSLB MEI 2025

Berikut proses penyelenggaraan RUPSLB Mei 2025:

EXTRAORDINARY GMS IN 2025 EGMS IN MAY 2025

The process of convening the EGMS in May 2025 is as follows:

Proses Penyelenggaraan RUPSLB Mei 2025
Process of Convening the EGMS in May 2025

Tahapan Stages	Tanggal Date	Informasi Information
Pemberitahuan RUPS Luar Biasa kepada Regulator Extraordinary GMS Notification to Regulator	19 Maret 2025 March 19, 2025	Perseroan telah menyampaikan Pemberitahuan Mata Acara RUPSLB kepada Otoritas Jasa Keuangan (OJK) sebagaimana dalam Surat No. 0139/Tbk/PTH-0000/25-S9.3.1. The Company submitted the Notification of EGMS Agenda Item to the Financial Services Authority (OJK) in Letter No. 0139/Tbk/PTH-0000/25-S9.3.1.
Pengumuman RUPS Luar Biasa Announcement of the Extraordinary GMS	26 Maret 2025 March 26, 2025	Pengumuman RUPS (Web Perseroan, IDX, Easy KSEI). Announcement of the GMS (Company Web, IDX, Easy KSEI).
Recording Date Daftar Pemegang Saham yang berhak hadir dalam RUPS Luar Biasa Recording Date of Shareholders List entitled to attend the Extraordinary GMS	9 April 2025 April 9, 2025	Pemegang Saham yang berhak menghadiri dan memberikan suara dalam Rapat. Shareholders who are entitled to attend and vote at the Meeting.
Pemanggilan dan Informasi penjelasan mata acara RUPS Luar Biasa Invitation and Information on the explanation of the agenda of the Extraordinary GMS	10 April 2025 April 10, 2025	Pemanggilan RUPS kepada pemegang saham melalui: Situs Penyedia e-RUPS (KSEI), situs IDX & OJK, Situs Perseroan. GMS invitation to shareholders through: e-GMS Provider website (KSEI), IDX & OJK website, Company website.
Pelaksanaan RUPS Luar Biasa Implementation of the Extraordinary GMS	2 Mei 2025 May 2, 2025	The Ballroom Aryaduta Hotel Menteng Jakarta, Lobby Level. Jl. Prajurit KKO Usman dan Harun No. 44 – 48 Jakarta. The Ballroom, Aryaduta Hotel Menteng Jakarta, Lobby Level, Jl. Prajurit KKO Usman and Harun No. 44-48, Jakarta.

Proses Penyelenggaraan RUPSLB Mei 2025
Process of Convening the EGMS in May 2025

Tahapan Stages	Tanggal Date	Informasi Information
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	3 Mei 2025 May 3, 2025	Penyampaian Ringkasan Risalah RUPS kepada masyarakat: situs Penyedia e-RUPS (KSEI), situs IDX & OJK, situs Perseroan. Submission of the Summary of the GMS Minutes to the public: e-GMS Provider website (KSEI), IDX & OJK website, Company website.
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	3 Mei 2025 May 3, 2025	Perseroan mempublikasikan ringkasan risalah RUPS Luar Biasa dengan menggunakan Bahasa Indonesia dan Bahasa Inggris di website Perseroan, website BEI, dan *website* KSEI. Perseroan juga telah menyampaikan Penyampaian bukti Pengumuman Ringkasan Risalah RUPS ke IDX & OJK. The Company published the summary of the Extraordinary GMS minutes in Indonesian and English on the Company's website, IDX website, and KSEI website. The Company had also submitted the proof of Announcement of Summary of the GMS Minutes to IDX & OJK.
Akta Risalah RUPS Luar Biasa Deed of the Extraordinary GMS Minutes	2 Mei 2025 May 3, 2025	Akta RUPSLB No. 03 yang dibuat di hadapan Notaris Diharini, S.H., M.Kn. Akta RUPS Luar Biasa telah disampaikan kepada OJK pada 28 Mei 2025. Deed of EGMS No. 03 made before Notary Diharini, S.H., M.Kn. The Deed of the Extraordinary GMS was submitted to OJK on May 28, 2025.

PENYELENGGARAAN RUPSLB MEI 2025 / IMPLEMENTATION OF THE EGMS IN MAY 2025

Kehadiran Pada RUPSLB Mei 2025
Attendance at the EGMS in May 2025

Hari, Tanggal, dan Waktu Day, Date, and Time	Jum'at, 2 Mei 2025 pukul 14.25 - 15.30 WIB. Friday, May 2, 2025, 14.25 - 15.30 WIB.
Tempat Venue	The Ballroom Aryaduta Hotel Menteng Jakarta, Lobby Level. Jl. Prajurit KKO Usman dan Harun No. 44 – 48 Jakarta. The Ballroom, Aryaduta Hotel Menteng Jakarta, Lobby Level, Jl. Prajurit KKO Usman and Harun No. 44-48, Jakarta.
Kuorum Quorum	Para pemegang saham dengan hak suara yang sah yang hadir mewakili sejumlah 5.859.636.672 saham termasuk 1 (satu) saham Seri A Dwiwarna, atau sebesar 78.68% dari seluruh saham yang telah dikeluarkan oleh Perseroan sampai dengan tanggal Rapat sebanyak 7.447.753.454 saham. Shareholders with valid voting rights present who represented 5,859,636,672 shares including 1 (one) Series A Dwiwarna share, or 78.68% of the total shares issued by the Company up to the date of the Meeting of 7,447,753,454 shares.
Pimpinan RUPS Luar Biasa Chairman of the Extraordinary GMS	M Alfan Baharudin selaku Komisaris Utama/Independen M. Alfan Baharudin as President/Independent Commissioner
Kehadiran Dewan Komisaris Board of Commissioners' Attendance	1. M. Alfan Baharudin (Komisaris Utama/Independen) | (President/Independent Commissioner) 2. Agus Rajani Panjaitan (Komisaris Independen) | (Independent Commissioner) 3. Sufyan Syarif (Komisaris) | (Commissioner 4. Yudo Dwinanda Priaadi (Komisaris) | (Commissioner 5. Rustam Effendi (Komisaris) | (Commissioner
Kehadiran Direksi Board of Directors' Attendance	1. Ahmad Dani Virsal (Direktur Utama) | | (President Director) 2. Fina Eliani (Direktur Keuangan dan Manajemen Risiko) | (Director of Finance and Risk Management) 3. Nur Adi Kuncoro (Direktur Operasi dan Produksi) | (Director of Operations and Production) 4. Dicky Octa Zahriadi (Direktur Pengembangan Usaha) | (Director of Business Development) 5. Hendra Kusuma Wardana (Direktur Sumber Daya Manusia) | (Director of Human Resources)
Kehadiran Komite Audit Audit Committee's Attendance	1. Agus Rajani Panjaitan (Ketua) | (Chairman) 2. Wawan Gunawan (Anggota) | (Member) 3. Sri Suryaningsum (Anggota) | (Member)
Kehadiran Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Integrated Governance, Nomination and Remuneration Committee's Attendance	1. M. Alfan Baharudin (Ketua) | (Chairman) 2. Rustam Effendi (Anggota) | (Member) 3. Bambang Edhi Leksono (Anggota) | (Member) 4. Yanto (Anggota) | (Member)
Kehadiran Komite Pemantau Risiko Risk Monitoring Committee's Attendance	1. Yudo Dwinanda Priaadi (Ketua) | (Chairman) 2. Sufyan Syarif (Anggota) | (Member) 3. Suhendro W. Sentanu (Anggota) | (Member) 4. Nasmifida (Anggota) | (Member)

PIHAK INDEPENDEN YANG HADIR UNTUK PENGHITUNGAN SUARA

Guna menjamin Independensi, Perseroan telah menunjuk PT EDI Indonesia selaku Biro Administrasi Efek Perseroan dan Notaris Diharini,S.H.,M.Kn untuk membantu melakukan perhitungan suara dan memvalidasi perhitungan suara pada Rapat.

TATA TERTIB DAN MEKANISME PENGAMBILAN KEPUTUSAN RUPS LUAR BIASA MEI 2025

MEKANISME PENGAJUAN PERTANYAAN DAN/ATAU PENDAPAT

Peserta Rapat adalah para Pemegang Saham atau kuasanya yang namanya tercatat dalam Daftar Pemegang Saham Perseroan atau pemilik saldo rekening efek di penitipan kolektif PT Kustodian Sentral Efek Indonesia pada hari Rabu, tanggal 9 April 2025 dan/atau kuasa melalui fasilitas Electronic General Meeting System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id yang disediakan oleh PT Kustodian Sentral Efek Indonesia sebagai mekanisme pemberian kuasa secara elektronik dalam proses penyelenggaraan Rapat.

Rapat dipimpin oleh Bapak M Alfan Baharudin selaku Komisaris Utama/Independen yang ditunjuk oleh Dewan Komisaris berdasarkan Surat Penunjukan Nomor 32/Tbk/Dk-01.2.3.4.5/ 2025 tanggal 28 April 2025. Pemegang saham dan/atau kuasanya yang hadir dalam Rapat berhak mengajukan pertanyaan, pendapat, usul dan/atau saran yang berhubungan dengan mata acara yang dibahas, dengan mekanisme yang telah diumumkan pada situs korporat Perseroan pada 26 Maret 2025 sebagai berikut:

1. Bagi Pemegang Saham Perseroan atau kuasa Pemegang Saham yang hadir secara elektronik Hanya dapat mengajukan pertanyaan dan/atau pendapat melalui fitur chat pada kolom 'Electronic Opinions' yang tersedia dalam layar E-meeting Hall di aplikasi 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. []".
2. Pemegang saham atau penerima kuasa memiliki 3 (tiga) kali kesempatan untuk menyampaikan pertanyaan dan/atau pendapat pada setiap sesi diskusi per mata acara Rapat, namun demikian, guna efektivitas, maka sesi diskusi dibatasi sebanyak 1 (satu) kali untuk setiap mata acara Rapat.
3. Dalam hal Pemegang Saham tidak dapat mengakses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/, pemegang saham dapat menyampaikan pertanyaan atas mata acara melalui email ke Perseroan corsec@pttimah.co.id dengan ditembus kan pada bae@edi-indonesia.co.id dan Pertanyaan tersebut akan disampaikan dalam Rapat dan dicatat dalam Risalah Rapat yang disusun oleh Notaris, dan jawaban atas pertanyaan tersebut akan disampaikan melalui email Pemegang Saham paling lambat 3 (tiga) hari kerja setelah Rapat.

INDEPENDENT PARTIES PRESENT FOR VOTE COUNTING

To ensure Independence, the Company has appointed PT EDI Indonesia as the Company's Securities Administration Bureau and Notary Diharini, S.H., M.Kn., to assist in calculating the votes and validating the voting in the Meeting.

MEETING CONDUCT AND RESOLUTION-ADOPTION MECHANISM OF THE EXTRAORDINARY GMS IN MAY 2025

MECHANISM FOR RAISING QUESTIONS AND/OR OPINIONS

Participants of the Meeting are the Shareholders or their proxies whose names are registered in the Company's Shareholders Register or owners of securities account balances in the collective custody of PT Kustodian Sentral Efek Indonesia on Wednesday, April 9, 2025, and/or proxies through KSEI Electronic General Meeting System facility (eASY.KSEI) in the link https://akses.ksei.co.id provided by PT Kustodian Sentral Efek Indonesia as an electronic power of attorney mechanism in the process of holding the Meeting.

The meeting was chaired by Mr. M. Alfan Baharudin as President/Independent Commissioner, appointed by the Board of Commissioners based on Appointment Letter No. 32/Tbk/Dk-01.2.3.4.5/2025 dated April 28, 2025. Shareholders and/or their proxies attending the Meeting are entitled to submit questions, opinions, proposals, and/or suggestions related to the agenda items discussed, with the mechanism announced on the Company's corporate website on March 26, 2025, as follows:

1. \Shareholders of the Company or their proxies who attend electronically can only submit questions and/or opinions through the chat feature in the 'Electronic Opinions' column available on E-meeting Hall screen in eASY.KSEI application. Questions and/or opinions may be submitted as long as the [Meeting status in the 'General Meeting Flow Text' column] is "Discussion started for agenda item no. []".

2. Shareholders or their proxies have 3 (three) opportunities to submit questions and/or opinions at each discussion session per Meeting agenda item, however, for effectiveness, the discussion session is limited to 1 (one) time for each Meeting agenda item.

3. In the event that the Shareholders are unable to access KSEI System (eASY.KSEI) at https://akses.ksei.co.id/, the Shareholders may submit questions on the agenda items via email to the Company corsec@pttimah.co.id with cc to bae@edi-indonesia.co.id and such questions will be submitted at the Meeting and recorded in the Minutes of Meeting prepared by the Notary, and the answers to such questions will be submitted via email to the Shareholders no later than 3 (three) business days after the Meeting.

MEKANISME PEMUNGUTAN SUARA

Dalam pengambilan keputusan, mekanisme yang diterapkan adalah sebagai berikut:

1. Pemungutan suara dilakukan setelah seluruh pertanyaan selesai dijawab dan/atau waktu tanya jawab habis
2. Proses pemungutan suara secara elektronik berlangsung di aplikasi eASY.KSEI pada menu E-Meeting Hall, sub menu Live Broadcasting.
3. Pemegang saham yang hadir sendiri atau diwakilkan penerima kuasanya namun belum memberikan pilihan suara pada Mata Acara Rapat, maka Pemegang Saham atau penerima kuasanya memiliki kesempatan untuk menyampaikan pilihan suaranya selama masa pemungutan suara melalui layar *E-Meeting Hall* di aplikasi eASY.KSEI dibuka oleh Perseroan. Ketika masa pemungutan suara secara elektronik per mata acara Rapat dimulai, sistem secara otomatis menjalankan waktu pemungutan suara (*voting time*) dengan menghitung mundur maksimum selama 5 (lima) menit. Selama proses pemungutan suara secara elektronik berlangsung akan terlihat status "*Voting for agenda item no [ ] has started*" pada kolom '*General Meeting Flow Text*'. Apabila pemegang saham atau penerima kuasanya tidak memberikan pilihan suara untuk mata acara Rapat tertentu hingga status pelaksanaan Rapat yang terlihat pada kolom '*General Meeting Flow Text*' berubah menjadi "*Voting for agenda item no [] has ended*", maka akan dianggap memberikan suara Abstain untuk mata acara Rapat yang bersangkutan.
4. Voting time selama proses pemungutan suara secara elektronik merupakan waktu standar yang ditetapkan pada aplikasi eASY.KSEI.
5. Pemungutan suara langsung secara elektronik per mata acara maksimum adalah 5 (lima) menit per mata acara Rapat.
6. Bagi Pemegang Saham yang tidak dapat melakukan akses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/ dapat menyampaikan suaranya melalui pemberian kuasa dapat mengunduh surat kuasa yang terdapat dalam situs web Perseroan www.timah.com untuk memberikan kuasa dan suaranya dalam Rapat.
7. Pemegang Saham yang abstain (tidak mengeluarkan suara) akan diperhitungan mengikuti suara terbanyak yang dikeluarkan dalam Rapat.
8. Bagi pemegang saham yang hadir secara fisik diminta untuk menyampaikan kartu suara yang telah diisi, Pimpinan Rapat akan meminta Notaris mengumumkan hasil pemungutan suara tersebut.

VOTING MECHANISM

In adopting resolution, the mechanism applied is as follows:

1. Voting is conducted after all questions have been answered and/or the question-and-answer time has expired.
2. The electronic voting process took place in eASY.KSEI application in E- Meeting Hall menu, Live Broadcasting sub menu.
3. Shareholders who are present in person or represented by proxies but have not voted on the Meeting Agenda items, then the Shareholders or their proxies have the opportunity to convey their voting choices during the voting period through E-Meeting Hall screen in eASY.KSEI application opened by the Company. When the electronic voting period per agenda item of the Meeting begins, the system automatically runs the voting time by counting down for a maximum of 5 (five) minutes. During the electronic voting process, the status "Voting for agenda item no [ ] has started" will be displayed in the 'General Meeting Flow Text' column. If a shareholder or his/her proxy does not cast a vote for a particular Meeting agenda item until the status of the Meeting implementation shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [] has ended", it will be considered as an Abstain vote for the relevant Meeting agenda item.
4. Voting time during the electronic voting process is the standard time set in eASY.KSEI application.
5. The maximum direct electronic voting per agenda item is 5 (five) minutes per agenda item of the Meeting.
6. Shareholders who are unable to access the KSEI System (eASY.KSEI) at https://akses.ksei.co.id/ can submit their votes through the granting of power of attorney by downloading the power of attorney available on the Company's website www.timah.com to authorize and vote at the Meeting.
7. Shareholders who abstain (do not cast votes) will be counted following the majority vote cast in the Meeting.
8. Shareholders who are physically present are requested to submit a completed voting card; the Chairman of the Meeting will ask the Notary to announce the voting results.

KEPUTUSAN DAN REALISASI RUPSLB MEI 2025
MATA ACARA RAPAT PERTAMA

RESOLUTION AND REALIZATION OF THE EGMS IN MAY 2025
FIRST MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan Tindakan sebagai Pemenuhan atas Perintah Tindakan Tertentu oleh Otoritas Jasa Keuangan (OJK) berdasarkan Surat OJK No. S-2/PM.21/2025 tanggal 21 Januari 2025 terkait:
1. Pembagian Dividen Pada Tahun Buku 2018 dan;
2. Cadangan Umum Yang Berasal Dari Saldo Laba Yang Belum Ditentukan Penggunaannya.

Approval of Actions in Compliance with the Financial Services Authority (OJK)'s Order for Certain Actions based on OJK Letter No. S-2/PM.21/2025 dated January 21, 2025, regarding:
1. Dividend Distribution in the 2018 Financial Year and;
2. General Reserves Originating from Unappropriated Retained Earnings.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya
No inquirer

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain	Total Suara Setuju
5.514.596.000 atau 94,11% Agree 5.514.596.000 or 94,11%	**159.452.490 atau 2,72%** Disagree 159.452.490 or 2,72%	**185.588.182 atau 3,17%** 185.588.182 or 3,17%	**5.700.184.182 atau 97,28%** Total of Votes Agreed 5.700.184.182 or 97,28%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

Menyetujui Perseroan untuk melakukan tindakan dalam rangka melaksanakan Perintah Tindakan Tertentu oleh Otoritas Jasa Keuangan (OJK) berdasarkan Surat OJK No. S-2/PM.21/2025 tanggal 21 Januari 2025, sebagai berikut:
1. Terkait dengan Pembagian Dividen pada Tahun Buku 2018:
   a. Menyetujui untuk memperbaiki keputusan RUPS Tahunan Tahun 2019 (Tahun Buku 2018) ("RUPST TB 2018") tentang Pembagian Dividen yang sebelumnya berdasarkan Laba Bersih tahun buku 2018 (yang diputuskan berdasarkan RUPST TB 2018 tanggal 23 April 2019) sebesar Rp185,97 miliar ("Dividen Tahun Buku 2018"), menjadi berdasarkan Laporan Keuangan Tahun Buku 2018 setelah *restatement* ("*Restatement* LKT 2018") yaitu sebesar Rp132,29 miliar;
   b. Menyetujui bahwa sumber yang digunakan sebagai dasar Pembagian Dividen sesuai jumlah Dividen Tahun Buku 2018 (yang nilainya lebih besar dari Laba Bersih berdasarkan *Restatement* LKT 2018) adalah sebagai berikut:
      i) sebesar Rp132,29 miliar dari Laba Bersih Tahun Buku 2018; dan
      ii) sebesar Rp53,68 miliar dari saldo laba/*retained earnings* PT TIMAH Tbk; dan
   c. Menyetujui bahwa keputusan yang diambil berdasarkan mata acara dalam rangka pemenuhan Surat OJK No. S-2/PM.21/2025 tanggal 21 Januari 2025 tidak akan mengakibatkan Perseroan melakukan penarikan Dividen Tahun Buku 2018 yang telah diterima sepenuhnya oleh para pemegang saham Perseroan yang berhak menerima Dividen tersebut.
2. Terkait dengan cadangan umum yang berasal dari Saldo Laba Tahun Buku 2018 yang belum ditentukan penggunaannya:
   Menyetujui tidak mencadangkan cadangan umum dan memerintahkan manajemen Perseroan untuk melakukan reklasifikasi kembali terhadap Saldo Laba Tahun Buku 2018 yang dicadangkan menjadi saldo laba yang belum dicadangkan sebesar Rp345.383 juta, yang akan dibukukan di dalam Laporan Keuangan Perseroan Tahun Buku 2025.

Approving the Company to take action to implement the Certain Action Order issued by Financial Services Authority (OJK) based on OJK Letter No. S-2/PM.21/2025 dated January 21, 2025, as follows:
1. Regarding Dividend Distribution in the 2018 Financial Year:
   a. Approving the amendment of the 2019 Annual GMS (Financial Year 2018) ("AGMS for the 2018 FY") regarding dividend distribution, previously based on the 2018 Financial Year Net Profit (as resolved by the AGMS for the 2018 FY dated April 23, 2019) amounting to Rp185.97 billion ("Dividend of the 2018 Financial Year"), to be based on the 2018 Financial Statements after restatement ("Restatement of LKT 2018"), amounting to Rp132.29 billion;
   b. Approving that the sources used as the basis for dividend distribution according to the Dividend in the 2018 Financial Year (which is greater than the Net Profit based on the Restatement of LKT 2018) are as follows:
      i) Rp132.29 billion from the Net Profit of the 2018 Financial Year; and
      ii) Rp53.68 billion from retained earnings of PT TIMAH Tbk; and
   c. Approving that the resolutions adopted were based on the agenda item to comply with OJK Letter No. S-2/PM.21/2025 dated January 21, 2025, will not result in the Company withdrawing the Dividend of the 2018 Financial Year that have been fully received by the Company's shareholders entitled to receive such Dividends.
2. Regarding the general reserve derived from Unappropriated Retained Earnings of the 2018 Financial Year:
   Approving not to reserve the general reserve and instructing the Company's management to reclassify the Retained Earnings of the 2018 Financial Year as an unreserved retained earnings amounting to Rp345,383 million, which will be recorded in the Company's Financial Statements for the 2025 Financial Year.

MATA ACARA RAPAT KEDUA

SECOND MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan atas Perubahan Susunan Pengurus Perseroan.
Approval of Changes in the Composition of the Company's Management.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain	Total Suara Setuju
5.324.144.737 atau 90.86% Agree 5.324.144.737 or 90.86%	**349.969.553 atau 5.97%** Disagree 349.969.553 or 5.97%	**185.522.382 atau 3,17%** 185.522.382 or 3,17%	**5.509.667.119 atau 94.03%** Total of Votes Agreed 5.509.667.119 or 94.03%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai anggota Direksi dan anggota Dewan Komisaris Perseroan:
   a. Sdr. Ahmad Dani Virsal sebagai Direktur Utama;
   b. Sdr. Dicky Octa Zahriadi sebagai Direktur Pengembangan Usaha;
   c. Sdr. Hendra Kusuma Wardana sebagai Direktur Sumber Daya Manusia;
   d. Sdr. M. Alfan Baharudin sebagai Komisaris Utama merangkap Komisaris Independen;
   e. Sdr. Agus Rajani Panjaitan sebagai Komisaris Independen;
   f. Sdr. Rustam Effendi sebagai Komisaris;
   g. Sdr. Sufyan Syarif sebagai Komisaris;
   h. Sdr. Yudo Dwinanda Priaadi sebagai Komisaris
2. Mengangkat nama-nama tersebut di bawah ini sebagai anggota Direksi Perseroan dan anggota Dewan Komisaris Perseroan:
   a. Sdr. Restu Widiyantoro sebagai Direktur Utama;
   b. Sdr. Suhendra Yusuf Ratuprawiranegara sebagai Direktur Pengembangan Usaha;
   c. Sdr. Andi Seto Gadhista Asapa sebagai Direktur Sumber Daya Manusia;
   d. Sdr. Agus Rohman sebagai Komisaris Utama merangkap Komisaris Independen;
   e. Sdr. Yuslih Ihza Mahendra sebagai Komisaris Independen;
   f. Sdr. Rizani Usman sebagai Komisaris;
   g. Sdr. M. Hita Tunggal sebagai Komisaris Independen;
   h. Sdri. Eniya Listiani Dewi sebagai Komisaris.
   terhitung sejak tanggal keputusan RUPSLB Perseroan Tahun 2025.
3. Masa jabatan anggota-anggota Direksi dan anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada angka 2 di atas sesuai dengan ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
4. Dengan adanya pemberhentian dan pengangkatan anggota Direksi dan anggota Dewan Komisaris Perseroan sebagaimana dimaksud di atas, maka susunan anggota Direksi dan anggota Dewan Komisaris Perseroan menjadi sebagai berikut:
   a. Direksi:
      i) Direktur Utama: Sdr. Restu Widyantoro
      ii) Direktur Operasi dan Produksi: Sdr. Nur Adi Kuncoro
      iii) Direktur Pengembangan Usaha: Sdr. Suhendra Yusuf Ratuprawiranegara
      iv) Direktur Keuangan dan Manajemen Risiko: Sdri. Fina Eliani
      v) Direktur Sumber Daya Manusia: Sdr. Andi Seto Gadhista Asapa
   b. Dewan Komisaris:
      i) Komisaris Utama/Independen: Sdr. Agus Rohman
      ii) Komisaris Independen: Sdr. Yuslih Ihza Mahendra
      iii) Komisaris: Sdr. Rizani Usman
      iv) Komisaris Independen: Sdr. M. Hita Tunggal
      v) Komisaris: Sdri. Eniya Listiani Dewi
5. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan segala sesuatu yang diputuskan RUPSLB Tahun 2025 (termasuk menyatakan kembali susunan pengurus terakhir Perseroan untuk disampaikan/dilaporkan sesuai dengan peraturan perundang undangan yang berlaku) dalam bentuk akta Notaris serta menghadap Notaris atau pejabat yang berwenang, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan RUPSLB Tahun 2025.

1. Honorably dismissing the names mentioned below as members of the Board of Directors and Board of Commissioners of the Company:
   a. Mr. Ahmad Dani Virsal as President Director;
   b. Mr. Dicky Octa Zahriadi as Director of Business Development;
   c. Mr. Hendra Kusuma Wardana as Director of Human Resources;
   d. Mr. M. Alfan Baharudin as President Commissioner and concurrently Independent Commissioner;
   e. Mr. Agus Rajani Panjaitan as Independent Commissioner;
   f. Mr. Rustam Effendi as Commissioner;
   g. Mr. Sufyan Syarif as Commissioner;
   h. Mr. Yudo Dwinanda Priaadi as Commissioner
2. Appointing the names mentioned below as members of the Board of Directors and Board of Commissioners of the Company:
   a. Mr. Restu Widiyantoro as President Director;
   b. Mr. Suhendra Yusuf Ratuprawiranegara as Director of Business Development;
   c. Mr. Andi Seto Gadhista Asapa as Director of Human Resources;
   d. Mr. Agus Rohman as President Commissioner and Independent Commissioner;
   e. Mr. Yuslih Ihza Mahendra as Independent Commissioner;
   f. Mr. Rizani Usman as Commissioner;
   g. Mr. M. Hita Tunggal as Independent Commissioner;
   h. Ms. Eniya Listiani Dewi as Commissioner.

   effective as of the date of the EGMS resolution of the Company in 2025.
3. The term of office of members of the Board of Directors and Board of Commissioners appointed as referred to in number 2 shall align with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the GMS rights to dismiss them at any time.
4. With the dismissal and appointment of members of the Board of Directors of the Company as referred to above, the composition of the Board of Directors and the Board of Commissioners of the Company shall be as follows:
   a. Board of Directors:
      i) President Director: Mr. Restu Widyantoro
      ii) Director of Operations and Production: Mr. Nur Adi Kuncoro
      iii) Director of Business Development: Mr. Suhendra Yusuf Ratuprawiranegara
      iv) Director of Finance and Risk Management: Ms. Fina Eliani
      v) Director of Human Resources: Mr. Andi Seto Gadhista Asapa
   b. Board of Commissioners:
      i) President/Independent Commissioner: Mr. Agus Rohman
      ii) Independent Commissioner: Mr. Yuslih Ihza Mahendra
      iii) Commissioner: Mr. Rizani Usman
      iv) Independent Commissioner: Mr. M. Hita Tunggal
      v) Commissioner: Ms. Eniya Listiani Dewi
5. Authorizing the Board of Directors with the substitution right to state everything resolved by the 2025 EGMS (including restating the composition of the Company's latest management to be submitted/reported in accordance with applicable laws and regulations) in the form of a Notarial deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authority for the purpose of implementing the contents of the 2025 EGMS resolutions.

RUPSLB OKTOBER 2025

Berikut proses penyelenggaraan RUPSLB Oktober 2025:

EGMS IN OCTOBER 2025

The process of convening the EGMS in October 2025 is as follows:

Proses Penyelenggaraan RUPSLB Oktober 2025
Process of Convening the EGMS in October 2025

Tahapan Stages	Tanggal Date	Informasi Information
Pemberitahuan RUPS Luar Biasa kepada Regulator Extraordinary GMS Notification to Regulator	2 Oktober 2025 October 2, 2025	Perseroan telah menyampaikan Pemberitahuan Mata Acara RUPSLB kepada Otoritas Jasa Keuangan (OJK) sebagaimana dalam Surat No. 0440/Tbk/PTH-0000/25-S9.3.1. The Company submitted the Notification of EGMS Agenda Item to the Financial Services Authority (OJK) in Letter No. 0440/Tbk/PTH-0000/25-S9.3.1.
Pengumuman RUPS Luar Biasa Announcement of the Extraordinary GMS	2 Oktober 2025 October 2, 2025	Pengumuman RUPS (Web Perseroan, IDX, Easy KSEI). Announcement of the GMS (Company Web, IDX, Easy KSEI).
Recording Date Daftar Pemegang Saham yang berhak hadir dalam RUPS Luar Biasa Recording Date of Shareholders List entitled to attend the Extraordinary GMS	13 Oktober 2025 October 13, 2025	Pemegang Saham yang berhak menghadiri dan memberikan suara dalam Rapat. Shareholders who are entitled to attend and vote at the Meeting.
Pemanggilan dan Informasi penjelasan mata acara RUPS Luar Biasa Invitation and Information on the explanation of the agenda of the Extraordinary GMS	14 Oktober 2025 October 14, 2025	Pemanggilan RUPS kepada pemegang saham melalui: Situs Penyedia e-RUPS (KSEI), situs IDX & OJK, Situs Perseroan. GMS invitation to shareholders through: e-GMS Provider website (KSEI), IDX & OJK website, Company website.

Proses Penyelenggaraan RUPSLB Oktober 2025
Process of Convening the EGMS in October 2025

Tahapan Stages	Tanggal Date	Informasi Information
Pelaksanaan RUPS Luar Biasa Implementation of the Extraordinary GMS	29 Oktober 2025 October 29, 2025	Flores Ballroom Lobby Level Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Flores Ballroom, Lobby Level, Hotel Borobudur, Jakarta, Jl. Lapangan Banteng Selatan No. 1, Central Jakarta.
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	30 Oktober 2025 October 30, 2025	Penyampaian Ringkasan Risalah RUPS kepada masyarakat: situs Penyedia e-RUPS (KSEI), situs IDX & OJK, situs Perseroan. Submission of the Summary of the GMS Minutes to the public: e-GMS Provider website (KSEI), IDX & OJK website, Company website.
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	30 Oktober 2025 October 30, 2025	Perseroan mempublikasikan ringkasan risalah RUPS Luar Biasa dengan menggunakan Bahasa Indonesia dan Bahasa Inggris di website Perseroan, website BEI, dan *website* KSEI. Perseroan juga telah menyampaikan Penyampaian bukti Pengumuman Ringkasan Risalah RUPS ke IDX & OJK. The Company published the summary of the Extraordinary GMS minutes in Indonesian and English on the Company's website, IDX website, and KSEI website. The Company had also submitted the proof of Announcement of Summary of the GMS Minutes to IDX & OJK.
Akta Risalah RUPS Luar Biasa Deed of the Extraordinary GMS Minutes	29 Oktober 2025 October 29, 2025	Akta RUPSLB No. 375 yang dibuat di hadapan Notaris Ashoya Ratam S.H., M. Kn. Akta RUPS Luar Biasa telah disampaikan kepada OJK pada 26 November 2025. Deed of EGMS No. 375 made before Notary Ashoya Ratam S.H., M. Kn. The Deed of the Extraordinary GMS was submitted to OJK on November 26, 2025.

PENYELENGGARAAN RUPSLB OKTOBER 2025 IMPLEMENTATION OF EGMS IN OCTOBER 2025

Kehadiran Pada RUPSLB Oktober 2025
Attendance at the EGMS in October 2025

Hari, Tanggal, dan Waktu Day, Date, and Time	Rabu, 29 Oktober 2025 pukul 15.40 - 16.12 (WIB). Wednesday, October 29, 2025, 15.40 - 16.12 (WIB).
Tempat Venue	Flores Ballroom Lobby Level Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Flores Ballroom, Lobby Level, Hotel Borobudur, Jakarta, Jl. Lapangan Banteng Selatan No. 1, Central Jakarta.
Kuorum Quorum	Para pemegang saham dengan hak suara yang sah yang hadir mewakili sejumlah 5.738.189.129 saham termasuk 1 (satu) saham Seri A Dwiwarna, atau sebesar 77.05% dari seluruh saham yang telah dikeluarkan oleh Perseroan sampai dengan tanaaal Rapat sebanvak 7.447.753.454 saham. Shareholders with valid voting rights present who represented 5,738,189,129 shares including 1 (one) Series A Dwiwarna share, or 77.05% of the total shares issued by the Company up to the date of the Meeting of 7,447,753,454 shares.
Pimpinan RUPS Luar Biasa Chairman of the Extraordinary GMS	Agus Rohman selaku Komisaris Utama/Independen
Kehadiran Dewan Komisaris Board of Commissioners' Attendance	1. Agus Rohman (Komisaris Utama/Independen) | (President/Independent Commissioner) 2. Rizani Usman (Komisaris) | (Commissioner) 3. Yuslih Ihza (Komisaris Independen) | (Independent Commissioner) 4. M. Hita Tunggal (Komisaris Independen) | (Independent Commissioner)
Kehadiran Direksi Board of Directors' Attendance	1. Restu Widiyantoro (Direktur Utama) | (President Director) 2. Fina Eliani (Direktur Keuangan dan Manajemen Risiko) | (Director of Finance and Risk Management) 3. Suhendra Ratuprawiranegara (Direktur Pengembangan Usaha) | (Director of Business Development) 4. Andi Seto Gadhista Asapa (Direktur Sumber Daya Manusia) | (Director of Human Resources)
Kehadiran Komite Audit Audit Committee's Attendance	1. Yuslih Ihza (Ketua) | (Chairman) 2. M. Hita Tunggal (Anggota) | (Member) 3. Wawan Gunawan (Anggota) | (Member) 4. Sri Suryaningsum (Anggota) | (Member)
Kehadiran Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Integrated Governance, Nomination and Remuneration Committee's Attendance	1. Agus Rohman (Ketua) | (Chairman) 2. Rizani Usman (Anggota) | (Member) 3. Yanto (Anggota) | (Member) 4. Yuria Busra (Anggota) | (Member)
Kehadiran Komite Pemantau Risiko Risk Monitoring Committee's Attendance	1. Rizani Usman (Ketua) | (Chairman) 2. Widya Adi Nugroho (Anggota) | (Member) 3. Nasmifida (Anggota) | (Member)

PIHAK INDEPENDEN YANG HADIR UNTUK PENGHITUNGAN SUARA

Guna menjamin Independensi, Perseroan telah menunjuk PT EDI Indonesia selaku Biro Administrasi Efek Perseroan dan Notaris Ashoya Ratam, S.H.,M.Kn untuk membantu melakukan perhitungan suara dan memvalidasi perhitungan suara pada Rapat.

TATA TERTIB DAN MEKANISME PENGAMBILAN KEPUTUSAN RUPS LUAR BIASA OKTOBER 2025

MEKANISME PENGAJUAN PERTANYAAN DAN/ATAU PENDAPAT

Peserta Rapat adalah para Pemegang Saham atau kuasanya yang namanya tercatat dalam Daftar Pemegang Saham Perseroan atau pemilik saldo rekening efek di penitipan kolektif PT Kustodian Sentral Efek Indonesia pada hari Senin, tanggal 13 Oktober 2025 dan/atau kuasa melalui fasilitas Electronic General Meeting System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id yang disediakan oleh PT Kustodian Sentral Efek Indonesia sebagai mekanisme pemberian kuasa secara elektronik dalam proses penyelenggaraan Rapat.

Rapat dipimpin oleh Agus Rohman selaku Komisaris Utama/Independen yang ditunjuk oleh Dewan Komisaris berdasarkan Surat Penunjukan Nomor 103/Tbk/Dk-01.2.3.4.5/ 2025 tanggal 22 Oktober 2025. Pemegang saham dan/atau kuasanya yang hadir dalam Rapat berhak mengajukan pertanyaan, pendapat, usul dan/atau saran yang berhubungan dengan mata acara yang dibahas, dengan mekanisme yang telah diumumkan pada situs korporat Perseroan pada 2 Oktober 2025 sebagai berikut:

1. Bagi Pemegang Saham Perseroan atau kuasa Pemegang Saham yang hadir secara elektronik Hanya dapat mengajukan pertanyaan dan/atau pendapat melalui fitur chat pada kolom 'Electronic Opinions' yang tersedia dalam layar E-meeting Hall di aplikasi 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. []*".
2. Pemegang saham atau penerima kuasa memiliki 3 (tiga) kali kesempatan untuk menyampaikan pertanyaan dan/atau pendapat pada setiap sesi diskusi per mata acara Rapat, namun demikian, guna efektivitas, maka sesi diskusi dibatasi sebanyak 1 (satu) kali untuk setiap mata acara Rapat.
3. Dalam hal Pemegang Saham tidak dapat mengakses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/, pemegang saham dapat menyampaikan pertanyaan atas mata acara melalui email ke Perseroan corsec@pttimah.co.id dengan ditembus kan pada bae@ediindonesia.co.id dan Pertanyaan tersebut akan disampaikan dalam Rapat dan dicatat dalam Risalah Rapat yang disusun oleh Notaris, dan jawaban atas pertanyaan tersebut akan disampaikan melalui email Pemegang Saham paling lambat 3 (tiga) hari kerja setelah Rapat.

INDEPENDENT PARTIES PRESENT FOR VOTE COUNTING

To ensure Independence, the Company has appointed PT EDI Indonesia as the Company's Securities Administration Bureau and Notary Ashoya Ratam, S.H., M.Kn. to assist in calculating the votes and validating the voting in the Meeting.

MEETING CONDUCT AND RESOLUTION-ADOPTION MECHANISM OF THE EXTRAORDINARY GMS IN OCTOBER 2025

MECHANISM FOR RAISING QUESTIONS AND/OR OPINIONS

Participants of the Meeting are the Shareholders or their proxies whose names are registered in the Company's Shareholders Register or owners of securities account balances in the collective custody of PT Kustodian Sentral Efek Indonesia on Monday, October 13, 2025, and/or proxies through KSEI Electronic General Meeting System facility (eASY.KSEI) in the link https://akses.ksei.co.id provided by PT Kustodian Sentral Efek Indonesia as an electronic power of attorney mechanism in the process of holding the Meeting.

The Meeting was chaired by Agus Rohman as President/Independent Commissioner, appointed by the Board of Commissioners based on Appointment Letter No. 103/Tbk/Dk-01.2.3.4.5/2025 dated October 22, 2025. Shareholders and/or their proxies attending the Meeting are entitled to submit questions, opinions, proposals, and/or suggestions related to the agenda items discussed, with the mechanism announced on the Company's corporate website on October 2, 2025, as follows:

1. Shareholders of the Company or their proxies who attend electronically can only submit questions and/or opinions through the chat feature in the 'Electronic Opinions' column available on E-meeting Hall screen in eASY.KSEI application. Questions and/or opinions may be submitted as long as the [Meeting status in the 'General Meeting Flow Text' column] is "Discussion started for agenda item no. []"..
2. Shareholders or their proxies have 3 (three) opportunities to submit questions and/or opinions at each discussion session per Meeting agenda item, however, for effectiveness, the discussion session is limited to 1 (one) time for each Meeting agenda item.
3. In the event that the Shareholders are unable to access KSEI System (eASY.KSEI) at https://akses.ksei.co.id/, the Shareholders may submit questions on the agenda items via email to the Company corsec@pttimah.co.id with cc to bae@ediindonesia.co.id and such questions will be submitted at the Meeting and recorded in the Minutes of Meeting prepared by the Notary, and the answers to such questions will be submitted via email to the Shareholders no later than 3 (three) business days after the Meeting.

MEKANISME PEMUNGUTAN SUARA

Dalam pengambilan keputusan, mekanisme yang diterapkan adalah sebagai berikut:

1. Pemungutan suara dilakukan setelah seluruh pertanyaan selesai dijawab dan/atau waktu tanya jawab habis
2. Proses pemungutan suara secara elektronik berlangsung di aplikasi eASY.KSEI pada menu E- Meeting Hall, sub menu Live Broadcasting.
3. Pemegang saham yang hadir sendiri atau diwakilkan penerima kuasanya namun belum memberikan pilihan suara pada Mata Acara Rapat, maka Pemegang Saham atau penerima kuasanya memiliki kesempatan untuk menyampaikan pilihan suaranya selama masa pemungutan suara melalui layar *E-Meeting Hall* di aplikasi eASY.KSEI dibuka oleh Perseroan. Ketika masa pemungutan suara secara elektronik per mata acara Rapat dimulai, sistem secara otomatis menjalankan waktu pemungutan suara (*voting time*) dengan menghitung mundur maksimum selama 5 (lima) menit. Selama proses pemungutan suara secara elektronik berlangsung akan terlihat status "*Voting for agenda item no [ ] has started*" pada kolom '*General Meeting Flow Text*'. Apabila pemegang saham atau penerima kuasanya tidak memberikan pilihan suara untuk mata acara Rapat tertentu hingga status pelaksanaan Rapat yang terlihat pada kolom '*General Meeting Flow Text*' berubah menjadi "*Voting for agenda item no [] has ended*", maka akan dianggap memberikan suara Abstain untuk mata acara Rapat yang bersangkutan.
4. Voting time selama proses pemungutan suara secara elektronik merupakan waktu standar yang ditetapkan pada aplikasi eASY.KSEI.
5. Pemungutan suara langsung secara elektronik per mata acara maksimum adalah 5 (lima) menit per mata acara Rapat.
6. Bagi Pemegang Saham yang tidak dapat melakukan akses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/ dapat menyampaikan suaranya melalui pemberian kuasa dapat mengunduh surat kuasa yang terdapat dalam situs web Perseroan www.timah.com untuk memberikan kuasa dan suaranya dalam Rapat.
7. Pemegang Saham yang abstain (tidak mengeluarkan suara) akan diperhitungan mengikuti suara terbanyak yang dikeluarkan dalam Rapat.
8. Bagi pemegang saham yang hadir secara fisik diminta untuk menyampaikan kartu suara yang telah diisi, Pimpinan Rapat akan meminta Notaris mengumumkan hasil pemungutan suara tersebut.

VOTING MECHANISM

In adopting resolution, the mechanism applied is as follows:

1. Voting is conducted after all questions have been answered and/or the question-and-answer time has expired.
2. The electronic voting process took place in eASY.KSEI application in E- Meeting Hall menu, Live Broadcasting sub menu.
3. Shareholders who are present in person or represented by proxies but have not voted on the Meeting Agenda items, then the Shareholders or their proxies have the opportunity to convey their voting choices during the voting period through E-Meeting Hall screen in eASY.KSEI application opened by the Company. When the electronic voting period per agenda item of the Meeting begins, the system automatically runs the voting time by counting down for a maximum of 5 (five) minutes. During the electronic voting process, the status "Voting for agenda item no [ ] has started" will be displayed in the 'General Meeting Flow Text' column. If a shareholder or his/her proxy does not cast a vote for a particular Meeting agenda item until the status of the Meeting implementation shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [] has ended", it will be considered as an Abstain vote for the relevant Meeting agenda item.
4. Voting time during the electronic voting process is the standard time set in eASY.KSEI application.
5. The maximum direct electronic voting per agenda item is 5 (five) minutes per agenda item of the Meeting.
6. Shareholders who are unable to access the KSEI System (eASY.KSEI) at https://akses.ksei.co.id/ can submit their votes through the granting of power of attorney by downloading the power of attorney available on the Company's website www.timah.com to authorize and vote at the Meeting.
7. Shareholders who abstain (do not cast votes) will be counted following the majority vote cast in the Meeting.
8. Shareholders who are physically present are requested to submit a completed voting card; the Chairman of the Meeting will ask the Notary to announce the voting results.

KEPUTUSAN DAN REALISASI RUPSLB OKTOBER 2025

RESOLUTION AND REALIZATION OF THE EGMS IN OCTOBER 2025

Mata Acara Rapat Pertama
First Meeting Agenda Item

Mata Acara
Agenda Item

Persetujuan atas Perubahan Pengurus Perseroan.
Approval of Changes in the Company's Management

Jumlah Penanya
Number of Inquirers

Tidak ada Pertanyaan.
No Inquiry.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.237.667.403 atau 91.28% Agree 5.237.667.403 or 91.28%	**153.737.566 atau 2.68%** Disagree 153.737.566 or 2.68%	**346.784.160 atau 6.04%** 346.784.160 or 6.04%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Mengukuhkan pemberhentian dengan hormat Sdr. Nur Adi Kuncoro sebagai Direktur Operasi dan Produksi Perseroan yang diangkat berdasarkan Keputusan RUPS Tahunan Tahun Buku 2022 tanggal 15 Juni 2023, terhitung sejak tanggal 13 Oktober 2025, dengan ucapan terima kasih atas sumbangan tenaga dan pikiran yang diberikan selama menjabat sebagai Pengurus Perseroan.
2. Mengubah nomenklatur jabatan Anggota-Anggota Direksi PT Timah Tbk sebagai berikut:

No	Semula	Menjadi
1	-	Wakil Direktur Utama
2	Direktur Operasi dan Produksi	Direktur Operasi
3	-	Direktur Produksi dan Komersial

3. Mengangkat nama-nama tersebut di bawah ini sebagai Anggota Direksi Perseroan:

No	Nama	Jabatan
1	Harry Budi Sidharta	Wakil Direktur Utama
2	Handy Geniardi	Direktur Operasi
3	Ilhamsyah Mahendra	Direktur Produksi dan Komersial

4. Masa jabatan anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada angka 3, sesuai dengan ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
5. Dengan adanya pengukuhan pemberhentian, perubahan nomenklatur jabatan dan pengangkatan Anggota-Anggota Direksi Perseroan sebagaimana dimaksud pada angka 1, angka 2, dan angka 3, maka susunan Pengurus Perseroan menjadi sebagai berikut:
   a. Direksi:
      i) Direktur Utama: Restu Widiyantoro
      ii) Wakil Direktur Utama: Harry Budi Sidharta
      iii) Direktur Keuangan dan Manajemen Risiko: Fina Eliani
      iv) Direktur Operasi: Handy Geniardi
      v) Direktur Pengembangan Usaha: Suhendra Ratuprawiranegara
      vi) Direktur Sumber Daya Manusia: Andi Seto Gadhista Asapa
      vii) Direktur Produksi dan Komersial: Ilhamsyah Mahendra
   b. Dewan Komisaris:
      i) Komisaris Utama/Independen: Agus Rohman
      ii) Komisaris: Rizani Usman
      iii) Komisaris Independen: Yuslih Ihza
      iv) Komisaris Independen: M. Hita Tunggal
      v) Komisaris: Eniya Listiani Dewi
6. Anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada angka 3 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Direksi Badan Usaha Milik Negara, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan-jabatan tersebut.
7. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan yang diputuskan RUPS ini dalam bentuk Akta Notaris serta menghadap Notaris atau pejabat yang berwenang, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan rapat.

Mata Acara Rapat Pertama
First Meeting Agenda Item

1. Confirming the honorable dismissal of Mr. Nur Adi Kuncoro as Director of Operations and Production of the Company, appointed based on the Annual GMS Resolution for the 2022 Financial Year dated June 15, 2023, effective as of October 13, 2025, with gratitude for the contributions of energy and insights during his term as a member of the Company's Management.
2. Changing the nomenclature of position of Members of the Board of Directors of PT Timah Tbk as follows:

No	Originally	Became
1	-	Deputy President Director
2	Director of Operations and Production	Director of Operations
3	-	Director of Production and Commercial

3. Appointing the names mentioned below as members of the Board of Directors of the Company:

No	Name	Position
1	Harry Budi Sidharta	Deputy President Director
2	Handy Geniardi	Director of Operations
3	Ilhamsyah Mahendra	Director of Production and Commercial

4. The term of office of the appointed members of the Board of Directors as referred to in number 3 shall be in accordance with the provisions of the Company's Articles of Association, with due observance of laws and regulations in the Capital Market sector and without prejudice to the GMS rights to dismiss them at any time.
5. With the confirmation of the dismissal, changes in the nomenclature of position and appointment of Members of the Board of Directors of the Company as referred to in numbers 1, 2, and 3, the composition of the Company's Management is as follows
   a. Board of Directors:
      i) President Director: Restu Widiyantoro
      ii) Vice President Director: Harry Budi Sidharta
      iii) Director of Finance and Risk Management: Fina Eliani
      iv) Director of Operations: Handy Geniardi
      v) Director of Business Development: Suhendra Ratuprawiranegara
      vi) Director of Human Resources: Andi Seto Gadhista Asapa
      vii) Director of Production and Commercial: Illhamsyah Mahendra
   b. Board of Commissioners:
      i) President/Independent Commissioner: Agus Rohman
      ii) Commissioner: Rizani Usman
      iii) Independent Commissioner: Yuslih Ihza
      iv) Independent Commissioner: M. Hita Tunggal
      v) Commissioner: Eniya Listiani Dewi
6. Members of the Board of Directors appointed as referred to in number 3 who are still serving other positions that are prohibited under the laws and regulations to be concurrently held with a position of the Board of Directors of State-Owned Enterprise, then the person concerned must resign or be dismissed from those positions.
7. Authorizing the Board of Directors with the substitution right to state those resolved by this GMS in the form of a Notarial deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authority for the purpose of implementing the contents of the Meeting's resolutions.

RUPSLB DESEMBER 2025

Berikut proses penyelenggaraan RUPSLB Desember 2025:

RUPSLB DECEMBER 2025

The process of convening the EGMS in December 2025 is as follows:

Proses Penyelenggaraan RUPSLB Desember 2025
Process of Convening the EGMS in December 2025

Tahapan Stages	Tanggal Date	Informasi Information
Pemberitahuan RUPS Luar Biasa kepada Regulator Extraordinary GMS Notification to Regulator	3 November 2025 November 3, 2025	Perseroan telah menyampaikan Pemberitahuan Mata Acara RUPSLB kepada Otoritas Jasa Keuangan (OJK) sebagaimana dalam Surat No. 0488/Tbk/PTH-0000/25-S9.3.1. The Company submitted the Notification of EGMS Agenda Item to the Financial Services Authority (OJK) in Letter No. 0488/Tbk/PTH-0000/25-S9.3.1.
Pengumuman RUPS Luar Biasa Announcement of the Extraordinary GMS	10 November 2025 November 10, 2025	Pengumuman RUPS (Web Perseroan, IDX, Easy KSEI). Announcement of the GMS (Company Web, IDX, Easy KSEI).

Proses Penyelenggaraan RUPSLB Desember 2025
Process of Convening the EGMS in December 2025

Tahapan Stages	Tanggal Date	Informasi Information
Recording Date Daftar Pemegang Saham yang berhak hadir dalam RUPS Luar Biasa Recording Date of Shareholders List entitled to attend the Extraordinary GMS	24 November 2025 November 24, 2025	Pemegang Saham yang berhak menghadiri dan memberikan suara dalam Rapat. Shareholders who are entitled to attend and vote at the Meeting.
Pemanggilan dan Informasi penjelasan mata acara RUPS Luar Biasa Invitation and Information on the explanation of the agenda of the Extraordinary GMS	25 November 2025 November 25, 2025	Pemanggilan RUPS kepada pemegang saham melalui: Situs Penyedia e-RUPS (KSEI), situs IDX & OJK, Situs Perseroan. GMS invitation to shareholders through: e-GMS Provider website (KSEI), IDX & OJK website, Company website.
Pelaksanaan RUPS Luar Biasa Implementation of the Extraordinary GMS	17 Desember 2025 December 17, 2025	Flores Ballroom Lobby Level Hotel Borobudur Jakarta, Jl. Lapangan Banteng Selatan No. 1 Jakarta Pusat. Flores Ballroom, Lobby Level, Hotel Borobudur, Jakarta, Jl. Lapangan Banteng Selatan No. 1, Central Jakarta
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	17 Desember 2025 December 17, 2025	Penyampaian Ringkasan Risalah RUPS kepada masyarakat: situs Penyedia e-RUPS (KSEI), situs IDX & OJK, situs Perseroan. Submission of the Summary of the GMS Minutes to the public: e-GMS Provider website (KSEI), IDX & OJK website, Company website.
Ringkasan Risalah RUPS Luar Biasa Summary of the Extraordinary GMS Minutes	17 Desember 2025 December 17, 2025	Perseroan mempublikasikan ringkasan risalah RUPS Luar Biasa dengan menggunakan Bahasa Indonesia dan Bahasa Inggris di website Perseroan, website BEI, dan *website* KSEI. Perseroan juga telah menyampaikan Penyampaian bukti Pengumuman Ringkasan Risalah RUPS ke IDX & OJK. The Company published the summary of the Extraordinary GMS minutes in Indonesian and English on the Company's website, IDX website, and KSEI website. The Company had also submitted the proof of Announcement of Summary of the GMS Minutes to IDX & OJK.
Akta Risalah RUPS Luar Biasa Deed of the Extraordinary GMS Minutes	17 Desember 2025 December 17, 2025	Akta RUPSLB No. 63 yang dibuat di hadapan Notaris Ashoya Ratam S.H., M. Kn. Akta RUPS Luar Biasa telah disampaikan kepada OJK pada 15 Januari 2026. Januari 2026.Deed of EGMS No. 63 made before Notary Ashoya Ratam S.H., M. Kn. The Deed of the Extraordinary GMS was submitted to OJK on January 15, 2026.

PENYELENGGARAAN RUPSLB DESEMBER 2025 IMPLEMENTATION OF EGMS IN DECEMBER 2025

Kehadiran Pada RUPSLB Desember 2025
Attendance at the EGMS in December 2025

Hari, Tanggal, dan Waktu Day, Date, and Time	Rabu, 17 Desember 2025 pukul 14.35 - 15.32 (WIB). Wednesday, December 17, 2025, 14.35 - 15.32 (WIB).
Tempat Venue	Flores Ballroom, Hotel Borobudur Jakarta, Jalan Lapangan Banteng Selatan No. 1, Jakarta 10710. Flores Ballroom, Hotel Borobudur Jakarta, Jalan Lapangan Banteng Selatan No. 1, Jakarta 10710.
Kuorum Quorum	Rapat dihadiri oleh Pemegang Saham Seri A Dwiwarna (atau kuasanya) dan Pemegang Saham Seri B dan/atau kuasanya yang secara bersama-sama mewakili sejumlah 5.933.525.962 saham atau merupakan 79.67% dari jumlah seluruh saham dengan hak suara yang sah yang telah dikeluarkan Perseroan. The Meeting was attended by Series A Dwiwarna Shareholders (or their proxies) and Series B Shareholders and/or their proxies, who together represent 5,933,525,962 shares, or 79.67% of the total number of shares with valid voting rights issued by the Company.
Pimpinan RUPS Luar Biasa Chairman of the Extraordinary GMS	Agus Rohman selaku Komisaris Utama/Independen Agus Rohman as President/Independent Commissioner
Kehadiran Dewan Komisaris Board of Commissioners' Attendance	1. Agus Rohman (Komisaris Utama/Independen) | (President/Independent Commissioner) 2. M. Hita Tunggal (Komisaris Independen) | (Independent Commissioner) 3. Eniya Listiani Dewi (Komisaris) | (Commissioner) 4. Yuslih Ihza (Komisaris Independen) | (Independent Commissioner) 5. Rizani Usman (Komisaris) | (Commissioner)

Kehadiran Direksi Board of Directors' Attendance	1. Restu Widiyantoro (Direktur Utama) | (President Director) 2. Harry Budi Sidharta (Wakil Direktur Utama) | (Deputy President Director) 3. Handy Ganiardi (Direktur Operasi) | (Director of Operations) 4. Suhendra Ratuprawiranegara (Direktur Pengembangan Usaha) | (Director of Business Development) 5. Fina Eliani (Direktur Keuangan dan Manajemen Risiko) | (Director of Finance and Risk Management) 6. Ilhamsyah Mahendra (Direktur Produksi dan Komersial) | (Director of Production and Commercial)
Kehadiran Komite Audit Audit Committee's Attendance	1. Yuslih Ihza (Ketua) | (Chairman) 2. M. Hita Tunggal (Anggota) | (Member) 3. Wawan Gunawan (Anggota) | (Member) 4. Sri Suryaningsum (Anggota) | (Member)
Kehadiran Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Integrated Governance, Nomination and Remuneration Committee's Attendance	1. Agus Rohman (Ketua) | (Chairman) 2. Rizani Usman (Anggota) | (Member) 3. Yanto (Anggota) | (Member) 4. Yuria Busra (Anggota) | (Member)
Kehadiran Komite Pemantau Risiko Risk Monitoring Committee's Attendance	1. Rizani Usman (Ketua) | (Chairman) 2. Eniya Listiani Dewi (Anggota) | (Member) 3. Nasmifida (Anggota) | (Member) 4. Widya Adi Nugroho (Anggota) | (Member)

PIHAK INDEPENDEN YANG HADIR UNTUK PENGHITUNGAN SUARA

Guna menjamin Independensi, Perseroan telah menunjuk PT EDI Indonesia selaku Biro Administrasi Efek Perseroan dan Notaris Ashoya Ratam, S.H.,M.Kn. untuk membantu melakukan perhitungan suara dan memvalidasi perhitungan suara pada Rapat.

TATA TERTIB DAN MEKANISME PENGAMBILAN KEPUTUSAN RUPS LUAR BIASA OKTOBER 2025

MEKANISME PENGAJUAN PERTANYAAN DAN/ATAU PENDAPAT

Peserta Rapat adalah para Pemegang Saham atau kuasanya yang namanya tercatat dalam Daftar Pemegang Saham Perseroan atau pemilik saldo rekening efek di penitipan kolektif PT Kustodian Sentral Efek Indonesia pada hari Senin, tanggal 24 November 2025 dan/atau kuasa melalui fasilitas Electronic General Meeting System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id yang disediakan oleh PT Kustodian Sentral Efek Indonesia sebagai mekanisme pemberian kuasa secara elektronik dalam proses penyelenggaraan Rapat.

Rapat dipimpin oleh Agus Rohman selaku Komisaris Utama/Independen yang ditunjuk oleh Dewan Komisaris berdasarkan Surat Penunjukan Nomor:103/Tbk/Dk-01.2.3.4.5/2025 tanggal 22 Oktober 2025. Pemegang saham dan/atau kuasanya yang hadir dalam Rapat berhak mengajukan pertanyaan, pendapat, usul dan/atau saran yang berhubungan dengan mata acara yang dibahas, dengan mekanisme yang telah diumumkan pada situs korporat Perseroan pada 10 November 2025 sebagai berikut:

1. Bagi Pemegang Saham Perseroan atau kuasa Pemegang Saham yang hadir secara elektronik Hanya dapat mengajukan pertanyaan dan/atau pendapat melalui fitur chat pada kolom *'Electronic Opinions'* yang tersedia dalam layar E-meeting Hall di aplikasi eASY.

INDEPENDENT PARTIES PRESENT FOR VOTE COUNTING

To ensure Independence, the Company has appointed PT EDI Indonesia as the Company's Securities Administration Bureau and Notary Ashoya Ratam, S.H., M.Kn. to assist in calculating the votes and validating the voting in the Meeting.

MEETING CONDUCT AND RESOLUTION-ADOPTION MECHANISM OF THE EXTRAORDINARY GMS IN OCTOBER 2025

MECHANISM FOR RAISING QUESTIONS AND/OR OPINIONS

Participants of the Meeting are the Shareholders or their proxies whose names are registered in the Company's Shareholders Register or owners of securities account balances in the collective custody of PT Kustodian Sentral Efek Indonesia on Monday, November 24, 2025, and/or proxies through KSEI Electronic General Meeting System facility (eASY.KSEI) in the link https://akses.ksei.co.id provided by PT Kustodian Sentral Efek Indonesia as an electronic power of attorney mechanism in the process of holding the Meeting.

The meeting was chaired by Agus Rohman, President/Independent Commissioner, appointed by the Board of Commissioners based on Appointment Letter No. 103/Tbk/Dk-01.2.3.4.5/2025 dated October 22, 2025.. Shareholders and/or their proxies attending the Meeting are entitled to submit questions, opinions, proposals, and/or suggestions related to the agenda items discussed, with the mechanism announced on the Company's corporate website on November 10, 2025, as follows:

1. Shareholders of the Company or their proxies who attend electronically can only submit questions and/or opinions through the chat feature in the 'Electronic Opinions' column available on E-meeting Hall screen in eASY.KSEI application. Questions and/or opinions

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. [ ]*"

2. Pemegang saham atau penerima kuasa memiliki 3 (tiga) kali kesempatan untuk menyampaikan pertanyaan dan/atau pendapat pada setiap sesi diskusi per mata acara Rapat, namun demikian, guna efektivitas, maka sesi diskusi dibatasi sebanyak 1 (satu) kali untuk setiap mata acara Rapat.
3. Dalam hal Pemegang Saham tidak dapat mengakses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/, pemegang saham dapat menyampaikan pertanyaan atas mata acara melalui *email* ke Perseroan corsec@pttimah.co.id dengan ditembus kan pada bae@ediindonesia.co.id dan Pertanyaan tersebut akan disampaikan dalam Rapat dan dicatat dalam Risalah Rapat yang disusun oleh Notaris, dan jawaban atas pertanyaan tersebut akan disampaikan melalui email Pemegang Saham paling lambat 3 (tiga) hari kerja setelah Rapat.

MEKANISME PEMUNGUTAN SUARA

Dalam pengambilan keputusan, mekanisme yang diterapkan adalah sebagai berikut:

1. Pemungutan suara dilakukan setelah seluruh pertanyaan selesai dijawab dan/atau waktu tanya jawab habis
2. Proses pemungutan suara secara elektronik berlangsung di aplikasi eASY.KSEI pada menu E-Meeting Hall, sub menu Live Broadcasting.
3. Pemegang saham yang hadir sendiri atau diwakilkan penerima kuasanya namun belum memberikan pilihan suara pada Mata Acara Rapat, maka Pemegang Saham atau penerima kuasanya memiliki kesempatan untuk menyampaikan pilihan suaranya selama masa pemungutan suara melalui layar *E-Meeting Hall* di aplikasi eASY.KSEI dibuka oleh Perseroan. Ketika masa pemungutan suara secara elektronik per mata acara Rapat dimulai, sistem secara otomatis menjalankan waktu pemungutan suara (*voting time*) dengan menghitung mundur maksimum selama 5 (lima) menit. Selama proses pemungutan suara secara elektronik berlangsung akan terlihat status "*Voting for agenda item no [ ] has started*" pada kolom '*General Meeting Flow Text*'. Apabila pemegang saham atau penerima kuasanya tidak memberikan pilihan suara untuk mata acara Rapat tertentu hingga status pelaksanaan Rapat yang terlihat pada kolom '*General Meeting Flow Text*' berubah menjadi "*Voting for agenda item no [] has ended*", maka akan dianggap memberikan suara Abstain untuk mata acara Rapat yang bersangkutan.
4. Voting time selama proses pemungutan suara secara elektronik merupakan waktu standar yang ditetapkan pada aplikasi eASY.KSEI.
5. Pemungutan suara langsung secara elektronik per mata acara maksimum adalah 5 (lima) menit per mata acara Rapat.

may be submitted as long as [the Meeting status in the 'General Meeting Flow Text' column] is "Discussion started for agenda item no. [ ]"

2. Shareholders or their proxies have 3 (three) opportunities to submit questions and/or opinions at each discussion session per Meeting agenda item, however, for effectiveness, the discussion session is limited to 1 (one) time for each Meeting agenda item.

3. In the event that the Shareholders are unable to access KSEI System (eASY.KSEI) at https://akses.ksei.co.id/, the Shareholders may submit questions on the agenda items via email to the Company corsec@pttimah.co.id with cc to bae@ediindonesia.co.id and such questions will be submitted at the Meeting and recorded in the Minutes of Meeting prepared by the Notary, and the answers to such questions will be submitted via email to the Shareholders no later than 3 (three) business days after the Meeting.

VOTING MECHANISM

In adopting resolution, the mechanism applied is as follows:

1. Voting is conducted after all questions have been answered and/or the question-and-answer time has expired.
2. The electronic voting process took place in eASY.KSEI application in E- Meeting Hall menu, Live Broadcasting sub menu.
3. Shareholders who are present in person or represented by proxies but have not voted on the Meeting Agenda items, then the Shareholders or their proxies have the opportunity to convey their voting choices during the voting period through E-Meeting Hall screen in eASY.KSEI application opened by the Company. When the electronic voting period per agenda item of the Meeting begins, the system automatically runs the voting time by counting down for a maximum of 5 (five) minutes. During the electronic voting process, the status "Voting for agenda item no [ ] has started" will be displayed in the 'General Meeting Flow Text' column. If a shareholder or his/her proxy does not cast a vote for a particular Meeting agenda item until the status of the Meeting implementation shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [] has ended", it will be considered as an Abstain vote for the relevant Meeting agenda item.

4. Voting time during the electronic voting process is the standard time set in eASY.KSEI application.

5. The maximum direct electronic voting per agenda item is 5 (five) minutes per agenda item of the Meeting.

6. Bagi Pemegang Saham yang tidak dapat melakukan akses System KSEI (eASY.KSEI) dalam tautan https://akses.ksei.co.id/ dapat menyampaikan suaranya melalui pemberian kuasa dapat mengunduh surat kuasa yang terdapat dalam situs web Perseroan www.timah.com untuk memberikan kuasa dan suaranya dalam Rapat.
7. Pemegang Saham yang abstain (tidak mengeluarkan suara) akan diperhitungan mengikuti suara terbanyak yang dikeluarkan dalam Rapat.
8. Bagi pemegang saham yang hadir secara fisik diminta untuk menyampaikan kartu suara yang telah diisi, Pimpinan Rapat akan meminta Notaris mengumumkan hasil pemungutan suara tersebut.

6. Shareholders who are unable to access the KSEI System (eASY.KSEI) at https://akses.ksei.co.id/ can submit their votes through the granting of power of attorney by downloading the power of attorney available on the Company's website www.timah.com to authorize and vote at the Meeting.
7. Shareholders who abstain (do not cast votes) will be counted following the majority vote cast in the Meeting.
8. Shareholders who are physically present are requested to submit a completed voting card; the Chairman of the Meeting will ask the Notary to announce the voting results.

KEPUTUSAN DAN REALISASI RUPSLB DESEMBER 2025

MATA ACARA RAPAT PERTAMA

RESOLUTION AND REALIZATION OF THE EGMS IN OCTOBER 2025

FIRST MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan Perubahan Anggaran Dasar Perseroan.
Approval of Amendments to the Company's Articles of Association.

Jumlah Penanya
Number of Inquirers

1 (satu) Pemegang saham yakni pemegang saham Seri A Dwiwarna yang menyetujui perubahan hak-hak dari Saham Seri A Dwiwarna.
1 (one) Shareholder, namely the Series A Dwiwarna shareholder, who approved the changes in the rights of Series A Dwiwarna Shares.

Hasil Pemungutan Suara
Voting Result

1. Sehubungan dengan perubahan Pasal 5 Anggaran Dasar Perseroan mengenai penyesuaian hak-hak istimewa pemegang saham Seri A Dwiwarna, telah disetujui sebanyak 1 (satu) lembar saham atau 100% pemegang saham Seri A Dwiwarna sebagai pemegang saham yang terdampak.
2. Adapun untuk perubahan Anggaran Dasar Perseroan yang memuat ketentuan selain mengenai angka 1 diatas, dapat disampaikan bahwa:

1. Regarding the amendment to Article 5 of the Company's Articles of Association on the adjustment of the privileges of Series A Dwiwarna shareholders, 1 (one) share, or 100% of Series A Dwiwarna shareholder, has been approved as the affected shareholder.
2. Regarding the amendments to the Company's Articles of Association containing provisions other than those mentioned in number 1 above, it can be stated that:

Setuju **5.449.580.469 atau 91,84%** Agree 5.449.580.469 or 91,84%	Tidak Setuju **366.796.350 atau 6,18%** Disagree 366.796.350 or 6,18%	Abstain **117.149.143 atau 1,97%** 117.149.143 or 1,97%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Menyetujui perubahan Anggaran Dasar Perseroan antara lain dalam rangka penyesuaian dengan peraturan perundangan dan kebijakan, termasuk Undang-undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara termasuk menyetujui perubahan Pasal 5 Anggaran Dasar Perseroan mengenai penyesuaian hak-hak istimewa atas Saham Seri A Dwiwarna milik Negara Republik Indonesia.
2. Menyetujui untuk menyusun kembali seluruh ketentuan dalam Anggaran Dasar Perseroan dalam suatu kodifikasi utuh sehubungan dengan perubahan sebagaimana dimaksud pada butir 1 keputusan tersebut di atas.
3. Memberikan kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan mata acara Rapat ini, termasuk menyusun dan menyatakan kembali seluruh Anggaran Dasar Perseroan dalam suatu Akta Notaris dan memberikan kuasa dengan hak substitusi untuk menyampaikan kepada instansi yang berwenang untuk mendapatkan tanda penerimaan pemberitahuan dan persetujuan perubahan Anggaran Dasar Perseroan, melakukan segala sesuatu yang dipandang perlu dan berguna untuk keperluan tersebut dengan tidak ada satu pun yang dikecualikan, termasuk untuk mengadakan penambahan dan/atau perubahan dalam perubahan Anggaran Dasar tersebut, jika hal tersebut dipersyaratkan oleh instansi yang berwenang.

1. Approving the amendments to the Company's Articles of Association, including to comply with laws and regulations and policies, including Law No. 16 of 2025 on the Fourth Amendment to Law No. 19 of 2003 on State-Owned Enterprises, including approving the amendment to Article 5 of the Company's Articles of Association on the adjustment of privileges to Series A Dwiwarna Shares owned by the Republic of Indonesia.
2. Approving the reorganization of all provisions in the Company's Articles of Association into a complete codification in relation to the changes referred to in point 1 of the aforementioned resolution.
3. Authorizing the Board of Directors of the Company with the substitution right to take all necessary actions related to the resolutions on the agenda item of this Meeting, including drafting and restating the entire Company's Articles of Association in a Notarial Deed and authorizing with the substitution right to submitting to the competent authority to obtain receipt of notification and approval of the amendments to the Company's Articles of Association, and conducting everything deemed necessary and useful for such purposes, none of which is excluded, including to make additions and/or amendments to the amendments to the Articles of Association if so required by the competent authority.

MATA ACARA RAPAT KEDUA — SECOND MEETING AGENDA ITEM

Mata Acara
Agenda Item

Pelimpahan Wewenang kepada Dewan Komisaris Perseroan untuk Memberikan Persetujuan atas Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 dan Rencana Jangka Panjang Perusahaan (RJPP) Periode Tahun 2026-2030, termasuk perubahannya.
Delegation of Authority to the Board of Commissioners of the Company to Approve the 2026 Company Work Plan and Budget (RKAP) and the Company's Long-Term Plan (RJPP) for the 2026-2030 Period, including any amendments.

Jumlah Penanya
Number of Inquirers

1 (satu) orang mewakili pemegang saham Seri B Terbanyak.
1 (one) person representing the largest Series B Shareholder.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.710.249.937 atau 96,24% Agree 5.710.249.937 or 96,24%	**106.154.282 atau 1,79%** Disagree 106.154.282 or 1,79%	**117.121.743 atau 1,97%** 117.121.743 or 1,97%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri B Terbanyak untuk menyetujui RKAP Tahun 2026 dan RJPP Periode Tahun 2026-2030, termasuk perubahannya.
Authorizing the Board of Commissioners with prior written approval from the largest Series B Shareholder, to approve the 2026 Work Plan and Budget (RKAP) and the 2026-2030 Long-Term Plan, including any amendments.

MATA ACARA RAPAT KETIGA — THIRD MEETING AGENDA ITEM

Mata Acara
Agenda Item

Perubahan Pengurus Perseroan.
Changes in the Company's Management

Jumlah Penanya
Number of Inquirers

Tidak Ada.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Setuju	Tidak Setuju	Abstain
5.710.463.844 atau 96,24% Agree 5.710.463.844 or 96,24%	**105.940.375 atau 1,79%** Disagree 105.940.375 or 1,79%	**117.121.743 atau 1,97%** 117.121.743 or 1,97%

Realisasi
Realization

Telah Terealisasi.
Has been completed.

Keputusan Rapat
Meeting Resolution

1. Mengukuhkan pemberhentian dengan hormat Sdr. Andi Seto Gadhista Asapa sebagai Direktur Sumber Daya Manusia Perseroan yang diangkat berdasarkan Keputusan RUPS Luar Biasa Tahun 2025 tanggal 2 Mei 2025, terhitung sejak tanggal 17 November 2025, dengan ucapan terima kasih atas sumbangan tenaga dan pikiran yang diberikan selama menjabat sebagai Pengurus Perseroan.
2. Mengangkat Sdri. Ratih Mayasari sebagai Direktur Sumber Daya Manusia Perseroan.
3. Masa jabatan anggota Direksi yang diangkat sebagaimana dimaksud pada angka 2, paling lama sampai dengan penutupan RUPS Tahunan ke-5 sejak ditetapkannya Keputusan ini, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
4. Bagi anggota Direksi yang diangkat sebagaimana dimaksud pada angka 2 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Direksi Anak Usaha Badan Usaha Milik Negara, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan tersebut.
5. Dengan adanya pengukuhan pemberhentian dan pengangkatan anggota Direksi Perseroan sebagaimana dimaksud pada angka 1 dan angka 2, maka susunan Pengurus Perseroan menjadi:
   a. Direksi:
      i) Direktur Utama: Restu Widiyantoro
      ii) Wakil Direktur Utama: Harry Budi Sidharta
      iii) Direktur Keuangan dan Manajemen Risiko: Fina Eliani
      iv) Direktur Operasi: Handy Geniardi
      v) Direktur Pengembangan Usaha: Suhendra Ratuprawiranegara
      vi) Direktur Sumber Daya Manusia: Ratih Mayasari
      vii) Direktur Produksi dan Komersial: Ilhamsyah Mahendra
   b. Dewan Komisaris:
      i) Komisaris Utama/Independen: Agus Rohman
      ii) Komisaris: Rizani Usman
      iii) Komisaris Independen: Yuslih Ihza
      iv) Komisaris Independen: M. Hita Tunggal
      v) Komisaris: Eniya Listiani Dewi

1. Confirming the honorable dismissal of Mr. Andi Seto Gadhista Asapa as Director of Human Resources of the Company, appointed based on the 2025 Extraordinary GMS Resolution dated May 2, 2025, effective as of November 17, 2025, with gratitude for the contributions and insights during during his term as a member of the Company's Management.
2. Appointing Ms. Ratih Mayasari as Director of Human Resources of the Company.
3. The term of office of members of the Board of Directors appointed as referred to in number 2 shall be no longer than effective at the latest until the closing of the 5th Annual GMS, with due observance of the laws and regulations in Capital Market sector and without prejudice to the GMS rights to dismiss them at any time.
4. For members of the Board of Directors appointed as referred to in number 2 who are still serving in other positions that are prohibited under the laws and regulations to be concurrently held with a position of the Board of Directors of a State-Owned Enterprise Subsidiary, then the person concerned must resign or be dismissed from such position.
5. With the confirmation of the dismissal and appointment of the members of the Board of Directors of the Company as referred to in numbers 1 and 2, the composition of the Company's Management is as follows:
   a. Board of Directors:
      i) President Director: Restu Widiyantoro
      ii) Deputy President Director: Harry Budi Sidharta
      iii) Director of Finance and Risk Management: Fina Eliani
      iv) Director of Operations: Handy Geniardi
      v) Director of Business Development: Suhendra Ratuprawiranegara
      vi) Director of Human Resources: Ratih Mayasari
      vii) Production and Commercial Director: Illhamsyah Mahendra
   b. Board of Commissioners:
      i) President/Independent Commissioner: Agus Rohman
      ii) Commissioner: Rizani Usman
      iii) Independent Commissioner: Yuslih Ihza
      iv) Independent Commissioner: M. Hita Tunggal
      v) Commissioner: Eniya Listiani Dewi

KEPUTUSAN DAN REALISASI RUPS TAHUNAN TAHUN 2024
MATA ACARA PERTAMA

RESOLUTION AND REALIZATION OF THE 2024 ANNUAL GMS
FIRST AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan, Persetujuan Laporan Tugas Pengawasan Dewan Komisaris serta Pengesahan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2023, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi atas tindakan pengurusan Perseroan dan Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2023.
Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners Oversight Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year, as well as to release and discharge all responsibilities (volledig acquit et de charge) to the Board of Directors for the management action and to the Board of Commissioners for the supervision carried out in the 2023 Financial Year.

Jumlah Penanya
Number of Inquirers

5 Pemegang Saham yang hadir secara fisik dan 1 Pemegang Saham yang hadir secara elektronik.
5 Shareholders who attended physically and 1 Shareholder who attended electronically.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara **5.543.304.770 suara** No. of Votes 5.543.304.770 votes	Setuju **5.402.382.811 suara** Agree 5.402.382.811 votes	Tidak Setuju **1.285.581 suara** Disagree 1.285.581 votes	Abstain **139.636.378 suara** 139.636.378 votes

Persentase Suara Setuju
99,98%
Percentage of Votes Agreed
99,98%

Realisasi
Realization

Keputusan telah disetujui oleh pemegang saham Perseroan dan dituangkan pada Berita Acara Rapat yang telah dimuat pada Akta No. 48 tanggal 8 Mei 2024. Keputusan ini dibuat oleh dan di hadapan notaris, Jose Dima Satria, S.H., M.Kn. di Jakarta.
The resolution had been approved by the shareholders of the Company and was set out in the Minutes of Meeting which had been outlined in Deed No. 48 dated May 8, 2024. This resolution was made by and before notary public, Jose Dima Satria, S.H., M.Kn. in Jakarta.

Keputusan Rapat
Meeting Resolution

1. Menyetujui Laporan Tahunan Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris Perseroan untuk Tahun Buku 2023 yang berakhir pada tanggal 31 Desember 2023.
2. Mengesahkan:
   a. Laporan Keuangan Perseroan untuk Tahun Buku 2023 yang berakhir pada tanggal 31 Desember 2023 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia) sesuai dengan laporannya Nomor: 00480/2.1025/AU.1/02/1130-2/1/III/2024 tanggal 28 Maret 2024 dengan opini"wajar dalam semua hal yang material".
   b. Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil untuk Tahun Buku 2023 yang berakhir pada tanggal 31 Desember 2023 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia) sesuai laporannya Nomor: 00677/2.1025/AU.2/11/1130-2/IV/2024 tanggal 22 April 2024 dengan opini"wajar dalam semua hal yang material"
3. Dengan telah disetujuinya Laporan Tahunan Perseroan termasuk Laporan Tugas Pengawasan Dewan Komisaris, dan disahkannya Laporan Keuangan Perseroan serta Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK), seluruhnya untuk Tahun Buku 2023 yang berakhir pada tanggal 31 Desember 2023, maka RUPS memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi atas tindakan pengurusan Perseroan dan kepada seluruh anggota Dewan Komisaris atas tindakan pengawasan Perseroan yang telah dijalankan selama Tahun Buku 2023 yang berakhir pada tanggal 31 Desember 2023, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/atau melanggar ketentuan peraturan perundang-undangan dan prosedur hukum yang berlaku dan tercermin dalam buku-buku laporan Perseroan.

1. Approving the Company's Annual Report including the Board of Commissioners' Supervisory Report for the 2023 Financial Year ended on December 31, 2023.
2. Ratifying of:
   a. The Company's Financial Statements for the 2023 Financial Year ended December 31, 2023, which have been audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia) in accordance with its report Number: 00480/2.1025/AU.1/02/1130-2/1/III/2024 dated March 28, 2024, with the opinion "fair in all material respects".
   b. Financial Statements of the Micro and Small Business Funding Program for the 2023 Financial Year ended December 31, 2023, which have been audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia) in accordance with its report Number: 00677/2.1025/AU.2/11/1130-2/IV/2024 dated April 22, 2024, with a "fair in all material respects" opinion.
3. With the approval of the Company's Annual Report including the Board of Commissioners' Supervisory Report, and the ratification of the Company's Financial Statements as well as the Financial Statements of the Micro and Small Business Funding Program (PUMK), all for the 2023 Financial Year ended on December 31, 2023, then the GMS grants full release and discharge (volledig acquit et de charge) to all members of the Board of Directors for the management of the Company and to all members of the Board of Commissioners for the supervisory actions of the Company that have been carried out during the 2023 Financial Year ended on December 31, 2023, as long as such actions do not constitute a criminal offense and/or violate the provisions of laws and regulations and applicable legal procedures and are reflected in the Company's report books.

MATA ACARA RAPAT KEDUA / SECOND MEETING AGENDA ITEM

Mata Acara
Agenda Item

Persetujuan penggunaan Laba Bersih Perseroan untuk Tahun Buku 2023.
Approval of the use of the Company's Net Profit for the 2023 Financial Year.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara **5.543.304.770 suara** No. of Votes 5.543.304.770 votes	Setuju **5.407.184.948 suara** Agree 5.407.184.948 votes	Tidak Setuju **297.719 suara** Disagree 297.719 votes	Abstain **135.822.103 suara** 135.822.103 votes

Persentase Suara Setuju
99,99%
Percentage of Votes Agreed
99,99%

Realisasi
Realization

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The resolution had been approved by the shareholders of the Company and was set out in the Minutes of Meeting which had been outlined in Deed No. 48 dated May 8, 2024. This resolution was made by and before notary public, Jose Dima Satria, S.H., M.Kn. in Jakarta.

Keputusan Rapat
Meeting Resolution

Menyetujui tidak ada pembagian laba.
Approving no profit distribution.

MATA ACARA RAPAT KETIGA

THIRD MEETING AGENDA ITEM

Mata Acara
Agenda Item

Penetapan Remunerasi (gaji/honorarium, fasilitas dan tunjangan) Tahun 2024 dan Tantiem Tahun Buku 2023 bagi Direksi dan Dewan Komisaris Perseroan.
Determination of Remuneration (salary/honorarium, facilities, and allowances) in 2024 and Tantiem in the financial year 2023 for the Board of Directors and Board of Commissioners of the Company.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara **5.543.304.770 suara** No. of Votes 5.543.304.770 votes	Setuju **5.404.489.113 suara** Agree 5.404.489.113 votes	Tidak Setuju **3.059.454 suara** Disagree 3.059.454 votes	Abstain **135.756.203 suara** 135.756.203 votes

Persentase Suara Setuju
99,94%
Percentage of Votes Agreed
99,94%

Realisasi
Realization

Keputusan telah disetujui oleh pemegang saham Perseroan dan dituangkan pada Berita Acara Rapat yang telah dimuat pada Akta No. 48 tanggal 8 Mei 2024. Keputusan ini dibuat oleh dan di hadapan notaris, Jose Dima Satria, S.H., M.Kn. di Jakarta.
The resolution had been approved by the shareholders of the Company and was set out in the Minutes of Meeting which had been outlined in Deed No. 48 dated May 8, 2024. This resolution was made by and before notary public, Jose Dima Satria, S.H., M.Kn. in Jakarta.

Keputusan Rapat
Meeting Resolution

1. Memberikan wewenang dan kuasa kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak Perseroan dengan terlebih dahulu berkonsultasi kepada Pemegang Saham Seri A Dwiwarna guna menetapkan bagi Anggota Dewan Komisaris:
   a. Tantiem/Insentif Kinerja/Insentif Khusus atas kinerja Tahun Buku 2023 dan/atau Insentif Jangka Panjang Periode Tahun 2024-2026, sesuai dengan ketentuan yang berlaku; dan
   b. Honorarium, tunjangan, dan fasilitas untuk Tahun Buku 2024.
2. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan tertulis dari PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak Perseroan setelah berkonsultasi kepada Pemegang Saham Seri A Dwiwarna guna menetapkan bagi Anggota Direksi:
   a. Tantiem/Insentif Kinerja/Insentif Khusus atas kinerja Tahun Buku 2023 dan/atau Insentif Jangka Panjang Periode Tahun 2024-2026, sesuai dengan ketentuan yang berlaku; dan
   b. Gaji, tunjangan, dan fasilitas untuk Tahun Buku 2024.

1. Authorizing PT Mineral Industri Indonesia (Persero) as the Company's Largest Series B Shareholder with prior consultation with Series A Dwiwarna Shareholders to determine for the Board of Commissioners' Members:
   a. Tantiem/Performance Incentive/Special Incentive for the performance of the 2023 Financial Year and/or Long-Term Incentive for the Period of 2024-2026, in accordance with applicable regulations; and
   b. Honorarium, allowances, and facilities for the 2024 Financial Year.
2. Authorizing the Board of Commissioners of the Company with prior written approval from PT Mineral Industri Indonesia (Persero) as the Company's Largest Series B Shareholder after consultation with Series A Dwiwarna Shareholders to determine for the Board of Directors' Members:
   a. Tantiem/Performance Incentive/Special Incentive for the performance of the 2023 Financial Year and/or Long-Term Incentive for the Period of 2024-2026, in accordance with applicable regulations; and
   b. Salary, allowances, and facilities for the 2024 Financial Year.

MATA ACARA RAPAT KEEMPAT

FOURTH MEETING AGENDA ITEM

Mata Acara
Agenda Item

Penetapan Akuntan Publik (AP) dan/atau Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) untuk Tahun Buku 2024.
Determination of Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara **5.543.304.770 suara** No. of Votes 5.543.304.770 votes	Setuju **5.395.338.013 suara** Agree 5.395.338.013 votes	Tidak Setuju **12.144.654 suara** Disagree 12.144.654 votes	Abstain **135.822.103 suara** 135.822.103 votes

Persentase Suara Setuju
99,94%
Percentage of Votes Agreed
99,94%

Realisasi
Realization

Dewan Komisaris sudah menentukan Kantor Akuntan Publik untuk Tahun Buku 2024.
The Board of Commissioners had determined the Public Accounting Firm for the 2024 Financial Year.

Keputusan Rapat
Meeting Resolution

1. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk melakukan:
   a. Penunjukkan Akuntan Publik dan/atau Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2024 dan/atau periode lainnya pada Tahun Buku 2024, Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil Tahun Buku 2024, serta laporan lainnya dari Perseroan untuk tujuan dan kepentingan Perseroan; dan
   b. Penetapan imbalan jasa audit dan persyaratan lainnya bagi Akuntan Publik dan/atau Kantor Akuntan Publik tersebut, serta menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti dalam hal Akuntan Publik dan/atau Kantor Akuntan Publik yang dipilih, karena sebab apapun tidak dapat menyelesaikan pemberian jasa audit Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2024 dan/atau periode lainnya pada Tahun Buku 2024, Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil Tahun Buku 2024, serta laporan lainnya dari Perseroan, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti tersebut.
2. Dewan Komisaris Perseroan agar terlebih dahulu mendapatkan rekomendasi dari Pemegang Saham Seri B Terbanyak Perseroan sebelum meminta persetujuan Pemegang Saham Seri A Dwiwarna sebagaimana pada angka 1 di atas.

1. Authorizing the Board of Commissioners of the Company with prior written approval from Series A Dwiwarna Shareholders to:
   a. Appoint Public Accountant and/or Public Accounting Firm to audit the Consolidated Financial Statements of the Company for the 2024 Financial Year and/or other periods in the 2024 Financial Year, Financial Statements of the Micro and Small Business Funding Program for the 2024 Financial Year, and other reports of the Company for the purpose and interest of the Company; and
   b. Determine audit fees and other requirements for Public Accountant and/or Public Accounting Firm, appoint a substitute Public Accountant and/or Public Accounting Firm in the event that the Public Accountant and/or Public Accounting Firm selected, for any reason cannot complete the provision of audit services for the Consolidated Financial Statements of the Company for the 2024 Financial Year and/or other periods in the 2024 Financial Year, Financial Statements of the Micro and Small Business Funding Program for the 2024 Financial Year, as well as other reports of the Company, as well as determine audit fees and other requirements for the substitute Public Accountant and/or Public Accounting Firm.
2. The Board of Commissioners of the Company to first obtain recommendations from the Company's Majority Series B Shareholders before seeking approval from Series A Dwiwarna Shareholders as in number 1 above.

MATA ACARA RAPAT KELIMA / FIFTH MEETING AGENDA ITEM

Mata Acara
Agenda Item

Laporan Pertanggungjawaban Realisasi Penggunaan Dana Hasil Penawaran Umum Perseroan selama Tahun 2023:
1. Obligasi Berkelanjutan I Timah Tahap II Tahun 2019 Seri B;
2. Sukuk Ijarah Berkelanjutan I Timah Tahap II Tahun 2019.

Accountability Report on the Realization of the Use of Proceeds from the Company's Public Offering in 2023:
1. Shelf Registration Bonds I Timah Phase II Year 2019 Series B;
2. Shelf Registration Sukuk Ijarah I Timah Phase II Year 2019.

Jumlah Penanya
Number of Inquirers

1 Pemegang Saham yang hadir secara fisik.
1 Shareholder who attended physically.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara No. of Votes	Setuju Agree	Tidak Setuju Disagree	*Abstain*
-	-	-	-

Persentase Suara Setuju
-
Percentage of Votes Agreed
-

Realisasi
Realization

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The resolution had been approved by the shareholders of the Company and was set out in the Minutes of Meeting which had been outlined in Deed No. 48 dated May 8, 2024. This resolution was made by and before notary public, Jose Dima Satria, S.H., M.Kn. in Jakarta.

Keputusan Rapat
Meeting Resolution

Tidak ada pengambilan keputusan karena hanya bersifat pelaporan.
There is no decision-making as this item is only reporting.

MATA ACARA RAPAT KEENAM / SIXTH MEETING AGENDA ITEM

Mata Acara
Agenda Item

Perubahan Susunan Pengurus Perseroan.
Changes in the Composition of the Company's Management.

Jumlah Penanya
Number of Inquirers

Tidak ada Penanya.
No inquirer.

Hasil Pemungutan Suara
Voting Result

Jumlah Suara **5.543.304.770 suara** No. of Votes 5.543.304.770 votes	Setuju **5.218.939.795 suara** Agree 5.218.939.795 votes	Tidak Setuju **188.594.772 suara** Disagree 188.594.772 votes	Abstain **135.770.203 suara** 135.770.203 votes

Persentase Suara Setuju
96,60%
Percentage of Votes Agreed
96,60%

Realisasi
Realization

Keputusan telah disetujui oleh pemegang saham Perseroan dan dituangkan pada Berita Acara Rapat yang telah dimuat pada Akta No. 48 tanggal 8 Mei 2024. Keputusan ini dibuat oleh dan di hadapan notaris, Jose Dima Satria, S.H., M.Kn. di Jakarta.
The resolution had been approved by the shareholders of the Company and was set out in the Minutes of Meeting which had been outlined in Deed No. 48 dated May 8, 2024. This resolution was made by and before notary public, Jose Dima Satria, S.H., M.Kn. in Jakarta.

Keputusan Rapat
Meeting Resolution

1. Memberhentikan anggota-anggota Direksi Perseroan sebagai berikut:
   a. Sdr. Koko Wigyantoro sebagai Direktur Pengembangan Usaha; dan
   b. Sdr. Tigor Pangaribuan sebagai Direktur Sumber Daya Manusia.
2. Mengangkat anggota-anggota Direksi Perseroan sebagai berikut:
   a. Sdr. Hendra Kusuma Wardana sebagai Direktur Sumber Daya Manusia; dan
   b. Sdr. Dicky Octa Zahriadi sebagai Direktur Pengembangan Usaha terhitung sejak tanggal keputusan RUPST Perseroan Tahun 2024 (Tahun Buku 2023).
3. Memberhentikan nama-nama tersebut di bawah ini sebagai anggota Dewan Komisaris Perseroan:
   a. Sdr. M. Alfan Baharudin sebagai Komisaris Utama merangkap Komisaris Independen; dan
   b. Sdr. Rustam Effendi sebagai Komisaris.
4. Mengangkat kembali anggota-anggota Dewan Komisaris Perseroan sebagai berikut:
5. Masa jabatan anggota Direksi dan Dewan Komisaris yang diangkat sebagaimana dimaksud pada angka 2 dan 4 sesuai dengan ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.
6. Dengan adanya pemberhentian dan pengangkatan anggota Direksi Perseroan sebagaimana dimaksud pada angka 1 sampai dengan 4 di atas, maka susunan anggota Direksi dan anggota Dewan Komisaris Perseroan menjadi sebagai berikut:
   a. Direksi
      i) Direktur Utama: Ahmad Dani Virsal
      ii) Direktur Operasi dan Produksi: Nur Adi Kuncoro
      iii) Direktur Pengembangan Usaha: Dicky Octa Zahriadi
      iv) Direktur Keuangan dan Manajemen Risiko: Fina Eliani
      v) Direktur Sumber Daya Manusia: Hendra Kusuma Wardana
   b. Dewan Komisaris
      i) Komisaris Utama/Independen: M Alfan Baharudin
      ii) Komisaris Independen: Agus Rajani Panjaitan
      iii) Komisaris: Yudo Dwinanda Priaadi
      iv) Komisaris: Rustam Effendi
      v) Komisaris: Sufyan Syarif
7. Bagi anggota Direksi yang diangkat sebagaimana tersebut di atas yang masih menjabat pada jabatan lain yang dilarang berdasarkan peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi ini, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.
8. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk menyatakan segala sesuatu yang diputuskan Rapat (termasuk menyatakan kembali komposisi dan/atau susunan pemegang saham terakhir Perseroan untuk disampaikan/dilaporkan sesuai dengan peraturan perundang-undangan yang berlaku) dalam bentuk akta Notaris serta menghadap Notaris atau pejabat yang berwenang, dan melakukan penyesuaian atau perbaikan-perbaikan yang diperlukan apabila dipersyaratkan oleh pihak yang berwenang untuk keperluan pelaksanaan isi keputusan Rapat.

1. Dismissing the following members of the Company's Board of Directors:
   a. Mr. Koko Wigyantoro as Director of Business Development; and
   b. Mr. Tigor Pangaribuan as Director of Human Resources.
2. Appointing the following members of the Company's Board of Directors:
   a. Mr. Hendra Kusuma Wardana as Director of Human Resources; and
   b. Mr. Dicky Octa Zahriadi as Director of Business Development effective as of the date of the AGMS resolution of the Company in 2024 (2023 Financial Year).
3. Dismissing the names mentioned below as members of the Company's Board of Commissioners:
   a. Mr. M. Alfan Baharudin as President Commissioner and concurrently Independent Commissioner; and
   b. Mr. Rustam Effendi as Commissioner.
4. Reappointing the following members of the Company's Board of Commissioners:
5. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in numbers 2 and 4 shall align with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the GMS rights to dismiss them at any time.
6. With the dismissal and appointment of members of the Board of Directors of the Company as referred to in numbers 1 to 4 above, the composition of the Board of Directors and the Board of Commissioners of the Company shall be as follows:
   a. Board of Directors
      i) President Director: Ahmad Dani Virsal
      ii) Director of Operations and Production: Nur Adi Kuncoro
      iii) Director of Business Development: Dicky Octa Zahriadi
      iv) Director of Finance and Risk Management: Fina Eliani
      v) Director of Human Resources: Hendra Kusuma Wardana
   b. Board of Commissioners
      i) President/Independent Commissioner: M Alfan Baharudin
      ii) Independent Commissioner: Agus Rajani Panjaitan
      iii) Commissioner: Yudo Dwinanda Priaadi
      iv) Commissioner: Rustam Effendi
7. For members of the Board of Directors appointed as mentioned above who are still serving in other positions that are prohibited under the laws and regulations to be concurrently held by members of the Board of Directors, then the person concerned must resign or be dismissed from such position.
8. Authorizing the Board of Directors with the substitution right to state everything resolved by the Meeting (including restating the composition and/or structure of the Company's latest shareholders to be submitted/reported in accordance with applicable laws and regulations) in the form of a Notarial deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authority for the purpose of implementing the contents of the Meeting's resolutions.

Dewan Komisaris
Board of Commissioners

Berdasarkan ketentuan Anggaran Dasar Perseroan, Dewan Komisaris memiliki fungsi utama sebagai organ pengawas yang bertugas memastikan penerapan tata kelola perusahaan dilaksanakan sesuai dengan prinsip-prinsip GCG. Dalam menjalankan fungsi tersebut, Dewan Komisaris melakukan pengawasan terhadap pengelolaan Perseroan yang dijalankan oleh Direksi serta memberikan arahan dan pertimbangan strategis guna mendukung pencapaian tujuan jangka panjang Perseroan.

Ruang lingkup pengawasan Dewan Komisaris mencakup pemantauan atas pelaksanaan kebijakan strategis, kinerja operasional, serta kualitas pengambilan keputusan Direksi. Pengawasan ini juga meliputi penilaian terhadap kecukupan dan efektivitas sistem pengendalian internal, penerapan manajemen risiko, serta implementasi strategi bisnis, sehingga keberlangsungan usaha Perseroan tetap terjaga dan selaras dengan kepentingan pemegang saham maupun pemangku kepentingan lainnya.

Dalam proses penyusunan Rencana Kerja dan Anggaran Perseroan (RKAP) tahunan, Dewan Komisaris menjalankan peran yang signifikan melalui penelaahan komprehensif atas usulan yang disampaikan oleh Direksi. Penelaahan tersebut bertujuan untuk memastikan bahwa rencana yang disusun mencerminkan arah strategis Perseroan serta mendukung penciptaan nilai secara berkelanjutan. Atas dasar evaluasi dan masukan yang diberikan, Dewan Komisaris memberikan persetujuan yang menjadi landasan bagi pelaksanaan kegiatan operasional dan pengelolaan sumber daya Perseroan.

PEDOMAN DAN TATA TERTIB KERJA DEWAN KOMISARIS

Dewan Komisaris berpedoman pada *Board Manual* sebagai acuan kerja yang disusun untuk mendukung penerapan prinsip tata kelola perusahaan yang baik sekaligus menyesuaikan dengan perkembangan dan tantangan usaha Perseroan. Dokumen tersebut secara berkala ditinjau agar tetap relevan dan selaras dengan kebutuhan organisasi. Sebagai bagian dari proses penyempurnaan, *Board Manual* Dewan Komisaris telah dilakukan penelaahan secara komprehensif dan ditetapkan dalam pembaruan terakhir pada tanggal 26 Oktober 2020. Board Manual Dewan Komisaris PT TIMAH (Persero) Tbk selanjutnya

Based on the provisions of the Company's Articles of Association, the Board of Commissioners has the main function as a supervisory body tasked with ensuring that the implementation of corporate governance is carried out in accordance with GCG principles. In carrying out these functions, the Board of Commissioners supervises the management of the Company carried out by the Board of Directors and provides strategic direction and considerations to support the achievement of the Company's long-term goals.

The Board of Commissioners' supervision scope includes monitoring the implementation of strategic policies, operational performance, and the quality of decision-making of the Board of Directors. This supervision also includes an assessment of the adequacy and effectiveness of the internal control system, the implementation of risk management, and the implementation of business strategies, so that the Company's business continuity is maintained and in line with the interests of shareholders and other stakeholders.

In the process of preparing the Company's annual Work Plan and Budget (RKAP), the Board of Commissioners plays a significant role through a comprehensive review of the proposals submitted by the Board of Directors. The review aims to ensure that the plan prepared reflects the Company's strategic direction and supports sustainable value creation. On the basis of the evaluation and input provided, the Board of Commissioners gave approval which became the basis for the implementation of the Company's operational activities and resource management.

GUIDELINES AND WORK PROCEDURES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners is guided by the Board Manual as a work reference that is prepared to support the application of good corporate governance principles while adjusting to the Company's business developments and challenges. The document is regularly reviewed to remain relevant and aligned with the needs of the organization. As part of the improvement process, the Board Manual of the Board of Commissioners has been comprehensively reviewed and stipulated in the latest update on October 26, 2020. The Board Manual of the Board of Commissioners of PT TIMAH (Persero) Tbk further regulates various

mengatur berbagai ketentuan yang mencakup hal-hal sebagai berikut:
1. Fungsi Dewan Komisaris;
2. Persyaratan Dewan Komisaris;
3. Keanggotaan Dewan Komisaris;
4. Komisaris Independen;
5. Program Pengenalan dan Peningkatan Kapabilitas;
6. Etika Jabatan Dewan Komisaris;
7. Tugas dan Kewajiban Dewan Komisaris;
8. Wewenang Dewan Komisaris;
9. Hak Dewan Komisaris;
10. Rapat Dewan Komisaris;
11. Evaluasi Kinerja Dewan Komisaris; dan
12. Organ Pendukung Dewan Komisaris.

KRITERIA UMUM DAN STRUKTUR KEANGGOTAAN DEWAN KOMISARIS

KRITERIA DEWAN KOMISARIS

Perseroan menegaskan bahwa setiap anggota Dewan Komisaris telah memenuhi seluruh ketentuan yang dipersyaratkan, baik dari aspek formal, materiil, maupun persyaratan lainnya, serta dibekali pemahaman yang memadai mengenai karakteristik dan dinamika usaha Perseroan. Kualifikasi tersebut menjadi landasan bagi Dewan Komisaris dalam menjalankan peran dan tanggung jawabnya secara efektif, sehingga dapat memberikan kontribusi optimal dalam mendorong pencapaian kinerja Perseroan yang berkelanjutan.

PERSYARATAN FORMAL

Anggota Dewan Komisaris Perseroan telah memenuhi seluruh persyaratan formal sebagaimana ditetapkan dalam ketentuan peraturan perundang-undangan yang berlaku, yang meliputi antara lain:
1. Mampu melaksanakan perbuatan hukum; dan
2. Tidak pernah dinyatakan pailit atau menjadi anggota Direksi atau Dewan Komisaris yang dinyatakan bersalah, menyebabkan suatu perseroan pailit, atau pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam kurun waktu 5 tahun sebelum pengangkatannya.

PERSYARATAN MATERIIL

Selain memenuhi ketentuan formal, anggota Dewan Komisaris PT TIMAH (Persero) Tbk juga telah memenuhi persyaratan materiil yang mencerminkan kompetensi, integritas, serta kapabilitas yang diperlukan dalam menjalankan fungsi pengawasan dan pemberian nasihat secara efektif, yang meliputi antara lain:
1. Integritas dan moral, bahwasanya tidak pernah terlibat:
   a. Perbuatan rekayasa dan praktik-praktik menyimpang dalam pengurusan BUMN/ Perseroan/ Lembaga tempat bekerja sebelum pencalonan;

provisions including the following matters:

1. Functions of the Board of Commissioners;
2. Requirements of the Board of Commissioners;
3. Membership of the Board of Commissioners;
4. Independent Commissioners;
5. Induction and Capability Improvement Program;
6. Ethics of the Board of Commissioners;
7. Duties and Obligations of the Board of Commissioners;
8. Authority of the Board of Commissioners;
9. Rights of the Board of Commissioners;
10. Board of Commissioners' Meeting;
11. Performance Evaluation of the Board of Commissioners; and
12. Supporting Organs of the Board of Commissioners.

GENERAL CRITERIA AND MEMBERSHIP STRUCTURE OF THE BOARD OF COMMISSIONERS

CRITERIA OF THE BOARD OF COMMISSIONERS

The Company emphasizes that each member of the Board of Commissioners has fulfilled all the required provisions, both from formal, material, and other requirements, and is equipped with an adequate understanding of the characteristics and dynamics of the Company's business. These qualifications are the foundation for the Board of Commissioners in carrying out their roles and responsibilities effectively, so that they can make an optimal contribution in encouraging the achievement of sustainable performance of the Company.

FORMAL REQUIREMENTS

Members of the Company's Board of Commissioners have fulfilled all formal requirements as stipulated in the provisions of the applicable laws and regulations including, among others:
1. Able to carry out legal actions; and
2. Never been declared bankrupt or become a member of the Board of Directors or Board of Commissioners who have been found guilty, caused a company to go bankrupt, or have been convicted of a crime that harms the state finances and/or related to the financial sector within 5 years prior to their appointment.

MATERIAL REQUIREMENTS

In addition to fulfilling the formal provisions, members of the Board of Commissioners of PT TIMAH (Persero) Tbk have also met the material requirements that reflect the competence, integrity, and capabilities required to carry out the supervisory and advisory functions effectively, including, among others:
1. Integrity and morality, meaning that they have never been involved in:
   a. Fraudulent acts and deviant practices in the management of SOE/ Company/ Institution where they worked before nomination;

b. Perbuatan cedera janji dan perbuatan yang dapat dikategorikan memberikan keuntungan secara melawan hukum kepada pribadi calon anggota Dewan Komisaris, pegawai Perseroan serta perbuatan yang dapat dikategorikan sebagai pelanggaran terhadap ketentuan yang berkaitan dengan prinsip-prinsip pengurusan perusahaan yang sehat.

2. Kompetensi teknis/keahlian, Anggota Dewan Komisaris semestinya memiliki:
   a. Pengetahuan yang memadai di bidang usaha Perseroan;
   b. Kemampuan untuk melakukan fungsi pengawasan dan pemberian nasihat serta dapat bekerja sama;
   c. Pemahaman atas masalah-masalah manajemen Perseroan.
3. Psikologis, calon Anggota Dewan Komisaris memiliki tingkat kecerdasan intelektual, emosional dan spiritual yang memadai untuk melaksanakan tugasnya sebagai Anggota Dewan Komisaris Perseroan.

PERSYARATAN LAINNYA

Di samping persyaratan formal dan materiil, anggota Dewan Komisaris Perseroan juga diwajibkan untuk memenuhi sejumlah persyaratan lain yang mendukung pelaksanaan tugas dan tanggung jawab secara profesional serta sesuai dengan ketentuan yang berlaku, yang meliputi antara lain:

1. Memahami peraturan perundang-undangan di bidang Perseroan Terbatas, bisnis inti Perseroan dan lainnya sesuai lingkup bisnis Perseroan;
2. Bukan pengurus partai politik, dan/atau calon anggota legislatif, dan/atau anggota legislatif;
3. Bukan calon kepala/wakil kepala daerah dan/atau kepala/wakil kepala daerah;
4. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Dewan Komisaris;
5. Tidak menjabat sebagai anggota Dewan Komisaris pada Perseroan selama 2 periode berturut-turut;
6. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya;
7. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris);
8. Antara para anggota Dewan Komisaris dan antaranggota Dewan Komisaris dengan Direksi dilarang memiliki hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping termasuk hubungan yang timbul karena perkawinan; dan

b. Acts of breach of promise and acts that can be categorized as providing unlawful benefits to prospective members of the Board of Commissioners, employees of the Company and acts that can be categorized as violations of provisions relating to sound corporate governance principles.

2. Technical competence/expertise, Members of the Board of Commissioners should have:
   a. Adequate knowledge in the Company's line of business;
   b. The ability to perform supervisory and advisory functions and to work together;
   c. An understanding of the Company's management issues.
3. Psychologically, prospective members of the Board of Commissioners have an adequate level of intellectual, emotional and spiritual intelligence to carry out their duties as Members of the Company's Board of Commissioners.

OTHER REQUIREMENTS

In addition to formal and material requirements, members of the Company's Board of Commissioners are also required to meet a number of other requirements that support the professional implementation of duties and responsibilities and in accordance with applicable regulations, which include, among others:

1. Understand the laws and regulations on Limited Liability Companies, the Company's core business and others according to the scope of the Company's business;
2. Not a political party official, and/or prospective legislative member, and/or a legislative member;
3. Not a candidate for regional head/deputy head and/or regional head/deputy head;
4. Not currently holding a position that, based on legislation, is prohibited from being held concurrently with the position of member of the Board of Commissioners;
5. Not serving as a member of the Board of Commissioners of the Company for 2 consecutive periods;
6. Dedicated and fully available to perform their duties;
7. Physically and mentally fit (not suffering from a disease that could hinder the performance of duties as a member of the Board of Commissioners);
8. It is prohibited for members of the Board of Commissioners and between members of the Board of Commissioners and the Board of Directors to have blood family relations up to the third degree, both in a straight line and sideways, including relationships arising through marriage; and

9. Bagi Komisaris Independen selain memenuhi syarat di atas, juga berlaku syarat independensi yang diatur oleh Kementerian BUMN dan Badan Pengawas Pasar Modal serta Otoritas Jasa Keuangan (OJK).

KETENTUAN MASA JABATAN, MEKANISME PENGUNDURAN DIRI, DAN PEMBERHENTIAN ANGGOTA DEWAN KOMISARIS

Sebagai upaya memastikan kepatuhan terhadap ketentuan peraturan perundang-undangan yang berlaku, Rapat Umum Pemegang Saham (RUPS) Perseroan menetapkan masa jabatan anggota Dewan Komisaris selama 5 (lima) tahun. Masa jabatan tersebut berlaku sejak tanggal RUPS yang menetapkan pengangkatan dan berakhir pada penutupan RUPS kelima setelah tanggal pengangkatan dimaksud, dengan tetap memperhatikan kewenangan RUPS untuk memberhentikan anggota Dewan Komisaris sebelum berakhirnya masa jabatan dengan disertai alasan yang jelas.

Pengaturan mengenai tata cara pengunduran diri dan pemberhentian anggota Dewan Komisaris selanjutnya diatur dalam Piagam Dewan Komisaris atau *Board Manual*. Selain itu, terdapat ketentuan lain yang mengatur berakhirnya masa jabatan anggota Dewan Komisaris, antara lain apabila yang bersangkutan:

1. Mengundurkan diri;
2. Meninggal dunia;
3. Masa jabatannya berakhir;
4. Diberhentikan berdasarkan keputusan RUPS, antara lain jika Anggota Dewan Komisaris tersebut tidak dapat melaksanakan tugasnya dengan baik, tidak melaksanakan peraturan perundang-undangan dan/atau ketentuan anggaran dasar, terlibat dalam tindakan yang merugikan Perseroan dan/atau negara yang disebabkan kelalaian atau kesalahan oleh Anggota Dewan Komisaris yang bersangkutan, atau dinyatakan bersalah dengan putusan pengadilan yang telah mempunyai kekuatan hukum tetap;
5. Dinyatakan pailit oleh pengadilan niaga yang telah mempunyai kekuatan hukum yang tetap atau ditaruh di bawah pengampuan berdasarkan suatu keputusan pengadilan; dan
6. Tidak lagi memenuhi persyaratan sebagai Anggota Dewan Komisaris berdasarkan peraturan perundang-undangan yang berlaku.

Kemudian dalam hal Anggota Dewan Komisaris mengajukan pengunduran diri, maka mekanisme yang berlaku adalah sebagai berikut:

1. Anggota Dewan Komisaris yang mengundurkan diri dari jabatannya tersebut wajib memberitahukan secara tertulis mengenai maksudnya tersebut kepada

9. For Independent Commissioners, in addition to meeting the above requirements, the conditions of independence as regulated by the Ministry of State-Owned Enterprises and the Capital Market Supervisory Agency and the Financial Services Authority (OJK) also apply.

TERM OF OFFICE PROVISIONS, MECHANISM FOR RESIGNATION, AND DISMISSAL OF MEMBERS OF THE BOARD OF COMMISSIONERS

In an effort to ensure compliance with the provisions of applicable laws and regulations, the Company's General Meeting of Shareholders (GMS) sets the term of office of members of the Board of Commissioners at 5 (five) years. The term of office is valid from the date of the GMS that determines the appointment and ends at the close of the fifth GMS after the date of appointment, while still considering the authority of the GMS to dismiss members of the Board of Commissioners before the end of the term of office accompanied by a clear reason.

Arrangements regarding the procedure for the resignation and dismissal of members of the Board of Commissioners are further regulated in the Charter of the Board of Commissioners or the Board Manual. In addition, there are other provisions that regulate the end of the term of office of members of the Board of Commissioners, including if the person concerned:

1. Resigns;
2. Dies;
3. His/her term of office ended;
4. Dismissed based on the resolution of the GMS, among others, if the Member of the Board of Commissioners is unable to carry out his duties properly, does not implement laws and regulations and/or provisions of the articles of association, is involved in actions that are detrimental to the Company and/or the state due to negligence or error by the Member of the Board of Commissioners concerned, or is found guilty of a court decision that has permanent legal force;
5. Declared bankrupt by a commercial court that has permanent legal force or placed under guardianship based on a court decision; and
6. No longer meets the requirements as a Member of the Board of Commissioners based on applicable laws and regulations.

Subsequently, in the event that a Member of the Board of Commissioners submits his/her resignation, the applicable mechanism is as follows:

1. Members of the Board of Commissioners who resign from their position are obliged to notify the Company in writing of their intention no later than 90 days with

Perseroan selambat-lambatnya 90 hari dengan tembusan kepada Dewan Komisaris, Direksi dan pemegang saham yang mengusulkan pengangkatan anggota Dewan Komisaris yang bersangkutan.
2. Dalam waktu 90 hari setelah diterimanya surat pengunduran diri, harus diadakan RUPS Luar Biasa untuk menetapkan pengunduran diri tersebut, namun apabila Perseroan tidak menyelenggarakan RUPS Luar Biasa dalam jangka waktu 90 hari tersebut maka pengunduran diri dari Anggota Dewan Komisaris menjadi sah tanpa memerlukan persetujuan RUPS.
3. Anggota Dewan Komisaris yang mengundurkan diri tetap dapat dimintakan pertanggungjawaban sejak pengangkatan yang bersangkutan sampai tanggal pengunduran dirinya efektif.

PEMBERHENTIAN SEMENTARA WAKTU

Apabila anggota Dewan Komisaris dikenai pemberhentian sementara oleh pemegang saham karena terbukti melakukan tindakan yang bertentangan dengan Anggaran Dasar, terdapat indikasi menimbulkan kerugian bagi Perseroan, lalai dalam menjalankan kewajibannya, atau karena adanya kondisi mendesak bagi Perseroan, maka pemberhentian sementara terhadap anggota Dewan Komisaris tersebut dilaksanakan melalui mekanisme sebagai berikut:

1. Pemberhentian sementara itu harus diberitahukan secara tertulis kepada yang bersangkutan disertai dengan alasannya;
2. Dalam waktu 90 hari setelah pemberhentian sementara itu, harus diadakan RUPS Luar Biasa yang akan memutuskan apakah anggota Dewan Komisaris yang bersangkutan akan diberhentikan seterusnya atau dikembalikan kepada kedudukannya semula;
3. Anggota Dewan Komisaris yang diberhentikan sementara itu diberikan kesempatan untuk hadir dan membela diri;
4. Jika RUPS Luar Biasa tidak diadakan dalam waktu 90 hari setelah pemberhentian sementara itu, maka pemberhentian itu batal demi hukum.

PENGELOLAAN BENTURAN KEPENTINGAN DEWAN KOMISARIS

Dewan Komisaris PT TIMAH (Persero) Tbk berkomitmen menjaga profesionalisme dengan mengedepankan integritas dan sikap independen. Pengelolaan potensi benturan kepentingan menjadi elemen penting dalam memastikan kredibilitas Perseroan sekaligus memperkuat kualitas penerapan tata kelola perusahaan.

Sebagai upaya mendukung hal tersebut, Perseroan menetapkan kebijakan dan prosedur yang mengatur penanganan benturan kepentingan secara terbuka dan bertanggung jawab. Ketentuan ini dituangkan dalam Kode Etik Perusahaan, Pedoman Tata Kelola, serta Pedoman Kerja Dewan Komisaris sebagai acuan pelaksanaan.

copies to the Board of Commissioners, the Board of Directors and shareholders proposing the appointment of the he member of the Board of Commissioners concerned.
2. Within 90 days after the receipt of the resignation letter, an Extraordinary GMS must be held to determine the resignation, but if the Company does not hold an Extraordinary GMS within the 90-day period, the resignation of the Board of Commissioners Member is valid without requiring GMS approval.

3. The resigning member of the Board of Commissioners shall remain accountable from the time of his/her appointment until the date his/her resignation becomes effective.

SUSPENSION

If a member of the Board of Commissioners is subject to suspension by shareholders because it is proven to have committed an act contrary to the Articles of Association, there is an indication of causing losses to the Company, negligence in carrying out its obligations, or due to urgent conditions for the Company, then the suspension of the members of the Board of Commissioners shall be carried out through the following mechanism:

1. The suspension must be notified in writing to the person concerned accompanied by the reason;

2. Within 90 days after the suspension, an Extraordinary GMS must be held to decide whether the member of the Board of Commissioners concerned will be dismissed or returned to his or her original position;

3. The suspended member of the Board of Commissioners shall be given the opportunity to attend and defend hime/herself;
4. If the Extraordinary GMS is not held within 90 days after the suspension, then the dismissal is null and void.

BOARD OF COMMISSIONERS' CONFLICTS OF INTEREST MANAGEMENT

The Board of Commissioners of PT TIMAH (Persero) Tbk is committed to maintaining professionalism by prioritizing integrity and independence. The management of potential conflicts of interest is an important element in ensuring the Company's credibility while strengthening the quality of corporate governance implementation.

In an effort to support this, the Company establishes policies and procedures that govern the handling of conflicts of interest in an open and responsible manner. This provision is outlined in the Corporate Code of Ethics, Governance Guidelines, and Work Guidelines of the Board of Commissioners as a reference for implementation. In

Sehubungan dengan itu, setiap anggota Dewan Komisaris diwajibkan untuk:

1. Menyatakan secara terbuka apabila memiliki kepentingan pribadi, keuangan, atau hubungan lainnya yang dapat memengaruhi independensinya dalam pengambilan keputusan;
2. Menghindari keterlibatan dalam proses pengambilan keputusan apabila terjadi potensi benturan kepentingan, dan secara formal mengundurkan diri dari pembahasan atau pengambilan keputusan tersebut;
3. Menandatangani pernyataan bebas benturan kepentingan secara berkala, termasuk saat pengangkatan, perpanjangan masa jabatan, dan dalam situasi yang relevan;
4. Melaporkan seluruh afiliasi atau kepemilikan saham dalam entitas lain yang memiliki hubungan bisnis dengan perusahaan.

this regard, each member of the Board of Commissioners is obliged to:

1. Publicly declare that he or she has personal, financial, or other interests that may affect his or her independence in decision-making;
2. Avoid involvement in the decision-making process in the event of a potential conflict of interest, and formally withdraw from such discussion or decision-making;
3. Sign a conflict of interest statement at regular intervals, including at the time of appointment, extension of tenure, and in relevant situations;
4. Report all affiliations or shareholding in other entities that have a business relationship with the company.

Sepanjang tahun 2025, Perseroan tidak mencatat adanya kejadian benturan kepentingan yang melibatkan Dewan Komisaris dan berpotensi memengaruhi independensi maupun proses pengambilan keputusan strategis. Kondisi ini mencerminkan konsistensi komitmen seluruh anggota Dewan Komisaris dalam menjunjung profesionalisme serta memastikan bahwa setiap keputusan yang diambil senantiasa mengutamakan kepentingan Perseroan dan para pemangku kepentingan.

Throughout 2025, the Company did not record any conflicts of interest involving the Board of Commissioners and had the potential to affect independence and strategic decision-making processes. This condition reflects the consistency of the commitment of all members of the Board of Commissioners in upholding professionalism and ensuring that every decision taken always prioritizes the interests of the Company and its stakeholders.

Dalam rangka menjaga standar etika tersebut, Perseroan secara berkelanjutan melakukan penguatan pemahaman mengenai integritas dan perilaku etis, termasuk melalui penyampaian ulang dan pembaruan kebijakan terkait benturan kepentingan. Upaya ini merupakan bagian dari pengembangan budaya tata kelola yang mengedepankan transparansi, akuntabilitas, dan tanggung jawab di seluruh lini organisasi.

In order to maintain these ethical standards, the Company continuously strengthens the understanding of integrity and ethical behavior, including through resubmission and policy updates related to conflicts of interest. This effort is part of the development of a governance culture that prioritizes transparency, accountability, and responsibility in all organizational lines.

Sebagai wujud konkret komitmen terhadap pengelolaan benturan kepentingan, Perseroan telah menyampaikan laporan kepemilikan saham Direksi dan Dewan Komisaris kepada Otoritas Jasa Keuangan melalui Surat Sekretaris Perusahaan PT TIMAH Tbk Nomor 0188/Tbk/UM-0010/24-S0.4.2 tanggal 10 Juli 2024. Penyampaian laporan tersebut dilakukan untuk memenuhi kewajiban kepatuhan sekaligus mendukung transparansi dalam pengambilan keputusan strategis.

As a concrete form of commitment to conflict of interest management, the Company has submitted a share ownership report of the Board of Directors and Board of Commissioners to the Financial Services Authority through the Corporate Secretary Letter of PT TIMAH Tbk Number 0188/Tbk/UM-0010/24-S0.4.2 dated July 10, 2024. The submission of the report was carried out to fulfill compliance obligations while supporting transparency in strategic decision-making.

Dari sisi internal, fungsi kepatuhan sebagai bagian dari lini kedua dalam kerangka manajemen risiko tiga lini (*three lines model*) menerapkan daftar periksa kepatuhan guna memastikan seluruh keputusan Perseroan telah sesuai dengan ketentuan peraturan perundang-undangan, standar etika, serta pengelolaan benturan kepentingan sebagaimana diatur dalam Anggaran Dasar Perseroan.

Internally, the compliance function as part of the second line in the three-line risk management framework implements a compliance checklist to ensure that all of the Company's decisions are in accordance with the provisions of laws and regulations, ethical standards, and conflict of interest management as stipulated in the Company's Articles of Association.

SUSUNAN DEWAN KOMISARIS

Mengacu pada ketentuan dalam *Board Manual*, susunan Dewan Komisaris Perseroan ditetapkan dengan jumlah anggota paling sedikit 3 (tiga) orang, dengan penetapan jumlah keseluruhan anggota dilakukan melalui keputusan Rapat Umum Pemegang Saham. Selain itu, jumlah anggota Dewan Komisaris dibatasi paling banyak sama dengan jumlah anggota Direksi. Berdasarkan hasil keputusan RUPS LB yang diselenggarakan pada 2 Mei 2025, komposisi Dewan Komisaris Perseroan per 31 Desember 2025 adalah sebagai berikut:

BOARD OF COMMISSIONERS' COMPOSITION

Referring to the provisions in the Board Manual, the composition of the Company's Board of Commissioners is determined with number of members of at least 3 (three) people, the determination of the total members of which is carried out through the decision of the General Meeting of Shareholders. In addition, the number of members of the Board of Commissioners is limited to the maximum equal to the number of members of the Board of Directors. Based on the results of the resolution of the GMS held on May 2, 2025, the composition of the Company's Board of Commissioners as of December 31, 2025 is as follows:

Komposisi dan Keanggotaan Dewan Komisaris PT TIMAH (Persero) Tbk
Composition and Membership of the Board of Commissioners of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Akta Pengangkatan Certificate of Appointment	Masa Jabatan Term of Office
Agus Rohman	Komisaris Utama/Independen Independent/President Commissioner	Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 66 tanggal 16 Mei 2025 Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 66 dated May 16, 20255	2025 - 2030
Yuslih Ihza	Komisaris Commissioner	Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 66 tanggal 16 Mei 2025 Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 66 dated May 16, 2025	2025 - 2030
Rizani Usman	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 66 tanggal 16 Mei 2025 Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 66 dated May 16, 2025	2025 - 2030
M. Hita Tunggal	Komisaris Independen Independent Commissioner	Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 66 tanggal 16 Mei 2025 Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 66 dated May 16, 2025	2025 - 2030
Eniya Listiani Dewi	Komisaris Commissioner	Akta Pernyataan Keputusan Rapat PT TIMAH Tbk No. 66 tanggal 16 Mei 2025 Deed of Statement of Meeting Resolution of PT TIMAH Tbk No. 66 dated May 16, 2025	2025 - 2030

LINGKUP TUGAS DAN TANGGUNG JAWAB

Pada prinsipnya, Dewan Komisaris Perseroan menjalankan fungsi dan kewenangannya secara kolektif sebagai satu kesatuan organ. Dalam pelaksanaan peran tersebut, Dewan Komisaris memikul tugas dan tanggung jawab yang secara umum mencakup hal-hal sebagai berikut:

1. Tunduk pada ketentuan peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan dan keputusan RUPS;
2. Beritikad baik dan dengan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha Perseroan;
3. Melakukan pengawasan untuk kepentingan Perseroan dengan memperhatikan kepentingan para pemegang saham dan bertanggung jawab kepada RUPS;

SCOPE OF DUTIES AND RESPONSIBILITIES

In principle, the Company's Board of Commissioners carries out its functions and authorities collectively as a single organ. In the performance of this role, the Board of Commissioners assumes duties and responsibilities which generally include the following:

1. Complying with the provisions of applicable laws and regulations, the Company's Articles of Association and the resolutions of the GMS;
2. Performing their duties in good faith and with full responsibility for the interests and business of the Company;
3. Supervising for the interests of the Company with due regard to the interests of the shareholders and being responsible to the GMS;

4. Melakukan tugas pengawasan terhadap kebijakan Direksi dalam melaksanakan pengurusan Perseroan termasuk pelaksanaan Rencana Jangka Panjang Perseroan (RJPP), Rencana Kerja dan Anggaran Perseroan (RKAP), ketentuan-ketentuan Anggaran Dasar dan keputusan RUPS serta peraturan perundang-undangan yang berlaku, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;
5. Memberikan pendapat dan saran kepada Direksi berkaitan dengan pengurusan Perseroan;
6. Memberikan pendapat dan saran kepada Direksi berkaitan dengan penyusunan visi, misi serta rencana-rencana strategis lain yang diatur dalam Anggaran Dasar;
7. Memantau proses keterbukaan dan efektivitas komunikasi dalam Perseroan;
8. Mengikuti perkembangan kegiatan Perseroan, baik dari informasi-informasi internal yang disediakan oleh Perseroan maupun dari informasi-informasi eksternal yang berasal dari media maupun dari sumber-sumber lainnya;
9. Bila dipandang perlu, dapat menghadiri rapat-rapat kerja/koordinasi dengan Direksi dan segenap jajarannya;
10. Melakukan usaha-usaha untuk memastikan bahwa Direksi dan jajarannya telah mematuhi ketentuan perundang-undangan serta peraturan-peraturan lainnya dalam mengelola Perseroan termasuk seluruh perjanjian dan komitmen yang dibuat oleh Perseroan dengan pihak ketiga;
11. Menerapkan *Good Corporate Governance* secara konsisten;
12. Memantau efektivitas praktik GCG antara lain dengan mengadakan pertemuan berkala antara Dewan Komisaris dengan Direksi untuk membahas implementasi *Good Corporate Governance* di Perseroan;
13. Membuat Risalah Rapat Dewan Komisaris dan menyimpan salinannya;
14. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan tersebut dan Perseroan lain termasuk perubahannya;
15. Memonitor dan mengatasi masalah benturan kepentingan pada tingkat manajemen, anggota Direksi dan anggota Dewan Komisaris, termasuk penyalahgunaan aset Perseroan dan manipulasi transaksi Perseroan;
16. Melakukan pembagian kerja di antara para anggota Dewan Komisaris yang diatur oleh mereka sendiri dan untuk kelancaran tugasnya Dewan Komisaris dapat dibantu oleh seorang Sekretaris Dewan Komisaris yang diangkat oleh Dewan Komisaris atas beban Perseroan.

4. Supervising the policies of the Board of Directors in carrying out the management of the Company including the implementation of the Company's Long-Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), the provisions of the Articles of Association and the resolutions of the GMS as well as the prevailing laws and regulations, for the benefit of the Company and in accordance with the purposes and objectives of the Company;
5. Providing opinions and suggestions to the Board of Directors related to the management of the Company;
6. Providing opinions and suggestions to the Board of Directors related to the preparation of vision, mission and other strategic plans as stipulated in the Articles of Association;
7. Monitoring the process of openness and effectiveness of communication within the Company;
8. Following the development of the Company's activities, both from internal information provided by the Company and from external information from the media and other sources;
9. Attending work/coordination meetings with the Board of Directors and all its staff if deemed necessary;
10. Undertaking efforts to ensure that the Board of Directors and its staff have complied with the provisions of laws and other regulations in managing the Company, including all agreements and commitments made by the Company with third parties;
11. Implementing Good Corporate Governance consistently;
12. Monitoring the effectiveness of GCG practices, among others, by holding periodic meetings between the Board of Commissioners and the Board of Directors to discuss the implementation of Good Corporate Governance in the Company;
13. Preparing Minutes of the Board of Commissioners Meeting and keeping a copy;
14. Reporting to the Company regarding his/her and/or family's shareholding in the Company and other Companies including any changes;
15. Monitoring and addressing conflicts of interest issues at the level of management, members of the Board of Directors and members of the Board of Commissioners, including misuse of the Company's assets and manipulation of the Company's transactions;
16. Carrying out the division of labor among the members of the Board of Commissioners which is governed by themselves and for the smooth running of its duties, the Board of Commissioners can be assisted by a Secretary of the Board of Commissioners appointed by the Board of Commissioners at the expense of the Company.

PEMBAGIAN TUGAS DEWAN KOMISARIS

DIVISION OF DUTIES OF THE BOARD OF COMMISSIONERS

Pembagian Tugas Dewan Komisaris PT TIMAH (Persero) Tbk
Division of Duties of the Board of Commissioners of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Agus Rohman	Komisaris Utama/Independen Independent/President Commissioner	Melaksanakan tugas berkaitan dengan aspek koordinasi dan masalah-masalah strategis serta sebagai Ketua Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi. Carrying out duties related to coordination aspects and strategic issues as well as Chairman of the Integrated Governance, Nomination, and Remuneration Committee.
M. Hita Tunggal	Komisaris Commissioner	Melaksanakan tugas berkaitan dengan Aspek Pengembangan Usaha serta sebagai Anggota Komite Audit. Carrying out duties related to Business Development Aspects as well as a Member of the Audit Committee.
Eniya Listiani Dewi	Komisaris Independen Independent Commissioner	Melaksanakan tugas berkaitan dengan Aspek Produksi dan Komersial, Aspek Pengembangan Usaha khususnya *Rare Earth Elements* & *Minerals Associated*, serta sebagai Anggota Komite Pemantau Risiko. Carrying out duties related to Production and Commercial Aspects, Business Development Aspects, especially Rare Earth Elements & Minerals Associated, and as a Member of the Risk Monitoring Committee.
Yuslih Ihza	Komisaris Independen Independent Commissioner	Melaksanakan tugas berkaitan dengan Aspek Keuangan dan sebagai Ketua Komite Audit. Carrying out duties related to Financial Aspects and as Chairman of the Audit Committee.
Rizani Usman	Komisaris Commissioner	Melaksanakan tugas berkaitan dengan Aspek Operasi, Aspek Sumber Daya Manusia dan Manajemen Risiko, serta sebagai Ketua Komite Pemantau Risiko dan Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi. Carrying out duties related to Operational Aspects, Human Resources Aspects and Risk Management, and as Chairman of the Risk Monitoring Committee and Member of the Integrated Governance, Nomination and Remuneration Committee.

TUGAS DAN TANGGUNG JAWAB KOMISARIS UTAMA

Sejalan dengan pembagian tugas Dewan Komisaris sebagaimana telah diuraikan sebelumnya, Komisaris Utama memiliki peran utama dalam menjalankan fungsi koordinatif serta menangani berbagai isu yang bersifat strategis dalam rangka mendukung efektivitas pelaksanaan tugas Dewan Komisaris secara keseluruhan.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

In line with the division of duties of the Board of Commissioners as previously described, the President Commissioner has a major role in carrying out the coordinating function and handling various strategic issues in order to support the effectiveness of the implementation of the duties of the Board of Commissioners as a whole.

TUGAS DAN TANGGUNG JAWAB TERKAIT ASPEK OPERASIONAL

Selain menjalankan fungsi pengawasan secara umum, Dewan Komisaris Perseroan juga memiliki tugas dan tanggung jawab tertentu yang berkaitan langsung dengan aspek operasional Perseroan. Pelaksanaan peran tersebut dilakukan sesuai dengan kewenangan yang dimiliki, dengan ruang lingkup tugas yang dapat dijabarkan sebagai berikut:

DUTIES AND RESPONSIBILITIES RELATED TO OPERATIONAL ASPECTS

In addition to carrying out the general supervisory function, the Company's Board of Commissioners also has certain duties and responsibilities that are directly related to the operational aspects of the Company. The implementation of this role is carried out in accordance with the authority possessed, with the scope of duties which can be described as follows:

TERKAIT DENGAN PEMEGANG SAHAM/ RAPAT UMUM PEMEGANG SAHAM

1. Memberikan informasi yang relevan terkait tugas pengawasan yang dilakukan Dewan Komisaris kepada pemegang saham dan pemangku kepentingan berdasarkan ketentuan yang berlaku secara tepat waktu, akurat, jelas, dan objektif;
2. Melakukan pemanggilan dan pemberitahuan RUPS Luar Biasa apabila Direksi lalai melakukan pemberitahuan dan penyelenggaraan RUPS atas permintaan Dewan Komisaris atau pemegang saham seri A Dwiwarna atau 1 pemegang saham atau lebih yang memiliki sedikitnya 1/10 bagian dari jumlah seluruh saham dengan hak suara yang sah, dalam hal jangka waktu telah melewati 15 hari sejak surat permintaan tersebut;
3. Memimpin RUPS yang dapat dilakukan oleh seorang anggota Dewan Komisaris yang ditunjuk oleh Dewan Komisaris;
4. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS, dalam rangka memperoleh pembebasan dan pelunasan tanggung jawab (*acquit et decharge*) dari RUPS;
5. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan yang disertai saran untuk perbaikan kinerja tersebut;
6. Memberikan pendapat dan saran bagi RUPS dalam hal pengangkatan dan pemberhentian Direksi;
7. Memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi pengelolaan Perusahaan;
8. Mengajukan usulan kepada RUPS atas Indikator Pencapaian Kinerja (*Key Performance Indicators* atau KPI) bagi Dewan Komisaris dalam melakukan fungsi pengawasan dan pemberian nasihat kepada Direksi sesuai dengan ketentuan peraturan perundang-undangan dan Anggaran Dasar yang berlaku;
9. Memberikan pendapat dan saran kepada RUPS berkaitan dengan rencana pengembangan Perusahaan/ Rencana Jangka Panjang Perusahaan, RKAP dan perubahan/tambahannya yang diusulkan Direksi, rencana investasi/penyertaan modal atau saham;
10. Mengajukan calon Akuntan Publik (Auditor Eksternal) kepada RUPS berdasarkan usul dan seleksi yang dilakukan oleh Komite Audit sesuai penugasan dari Dewan Komisaris dengan proses penunjukkan berdasarkan ketentuan pengadaan barang dan jasa Perusahaan serta peraturan perundang-undangan yang berlaku;
11. Menandatangani Laporan Tahunan, dalam hal anggota Dewan Komisaris tidak bersedia menandatangani Laporan Tahunan, maka harus disebutkan alasannya secara tertulis;

RELATED TO SHAREHOLDERS/ GENERAL MEETING OF SHAREHOLDERS

1. Providing relevant information related to the supervisory duties carried out by the Board of Commissioners to shareholders and stakeholders based on applicable provisions in a timely, accurate, clear, and objective manner;
2. Providing invitation and notification of the Extraordinary GMS if the Board of Directors neglects to notify and hold the GMS at the request of the Board of Commissioners or shareholders of series A Dwiwarna or 1 or more shareholders who have at least 1/10 share of the total number of shares with valid voting rights, in the event that the period has passed 15 days since the letter of request;
3. Presiding over the GMS which can be conducted by a member of the Board of Commissioners appointed by the Board of Commissioners;
4. Providing a report on supervisory duties that have been carried out during the recent financial year to the GMS, in order to obtain an acquittal and discharge of responsibilities (acquit et decharge) from the GMS;
5. Submitting a report immediately to the GMS if there are indications of a decline in the Company's performance, followed by suggestions for improvement of such performance;
6. Providing opinions and suggestions for the GMS in terms of the appointment and dismissal of the Board of Directors;
7. Providing opinions and suggestions to the GMS regarding any issues that are considered important for the management of the Company;
8. Submitting proposals to the GMS on Key Performance Indicators (KPIs) for the Board of Commissioners in carrying out the supervisory function and providing advice to the Board of Directors in accordance with the provisions of applicable laws and regulations and Articles of Association;
9. Providing opinions and suggestions to the GMS related to the Company's development plan/Company's Long-Term Plan, RKAP and its amendments/additions proposed by the Board of Directors, investment/ equity participation plan or shares;
10. Submitting candidates for Public Accountants (External Auditors) to the GMS based on proposals and selection made by the Audit Committee as assigned by the Board of Commissioners with an appointment process based on the provisions of the Company's procurement of goods and services as well as applicable laws and regulations;
11. Signing the Annual Report, in the event that the members of the Board of Commissioners are not willing to sign the Annual Report, the reason must be stated in writing;

12. Menunjuk salah seorang anggota Direksi lain untuk melaksanakan tugas anggota Direksi yang berhalangan dan untuk sementara melaksanakan tugas Direksi dalam hal Perseroan pada suatu waktu oleh sebab apapun tidak mempunyai anggota Direksi, dengan kewajiban dalam waktu selambat-lambatnya 30 hari setelah terjadi lowongan, Dewan Komisaris mengusulkan RUPS untuk mengisi lowongan tersebut;
13. Menandatangani surat saham dan surat kolektif saham bersama Direktur Utama. Apabila Direktur Utama berhalangan, maka digantikan oleh salah seorang Direktur. Apabila Komisaris Utama berhalangan, maka digantikan oleh salah seorang anggota Dewan Komisaris; dan
14. Memberikan pendapat dan saran kepada RUPS mengenai setiap persoalan lainnya yang dianggap penting bagi pengelolaan Perseroan.

TERKAIT DENGAN RENCANA KERJA DAN ANGGARAN PERUSAHAAN

1. Menyusun rencana kerja dan anggaran Dewan Komisaris untuk periode tahun berjalan sebagai bagian dari rencana kerja dan anggaran Perseroan;
2. Mengkaji dan memberikan pendapat mengenai Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang disiapkan Direksi;
3. Menandatangani RKAP dalam rangka memberikan persetujuan atau pengesahan terhadap RKAP yang telah disiapkan Direksi, selambat-lambatnya tanggal 31 Desember tahun berjalan atau sebelum dimulainya tahun anggaran baru;
4. Memberikan persetujuan terhadap RJPP yang telah disiapkan Direksi, sebelum periode RJPP berjalan berakhir.

TERKAIT DENGAN NOMINASI, REMUNERASI, DAN SUMBER DAYA MANUSIA

1. Melakukan penelaahan dan pengawasan untuk memastikan bahwa Perseroan telah memiliki strategi dan kebijakan nominasi yang meliputi proses analisis organisasi, prosedur dan kriteria rekrutmen, seleksi, dan promosi;
2. Mengusulkan sistem nominasi dan seleksi bagi calon anggota Dewan Komisaris dan anggota Direksi Perseroan, serta mengajukannya kepada RUPS untuk disahkan;
3. Memastikan bahwa Perseroan memiliki sistem remunerasi yang transparan berupa gaji atau honorarium, tunjangan dan fasilitas yang bersifat tetap dan insentif yang bersifat variabel;
4. Merumuskan dan menentukan serta mengusulkan kepada RUPS (jika diperlukan) terkait dengan kebijakan remunerasi berupa gaji atau honorarium, tunjangan dan fasilitas yang bersifat tetap serta berupa insentif dan tantiem yang bersifat variabel bagi Dewan Komisaris dan Direksi;

12. Appointing another member of the Board of Directors to carry out the duties of the members of the Board of Directors who are unable and temporarily carrying out the duties of the Board of Directors in the event of the Company at any time for any reason not having a member of the Board of Directors, with an obligation no later than 30 days after the vacancy occurs, the Board of Commissioners proposes the GMS to fill the vacancy;
13. Signing the share letter and the share collective letter with the President Director. If the President Director is unable to do so, he will be replaced by one of the Directors. If the President Commissioner is absent, he shall be replaced by one of the members of the Board of Commissioners; and
14. Providing opinions and suggestions to the GMS regarding any other issues that are considered important for the management of the Company.

RELATED TO THE COMPANY'S WORK PLAN AND BUDGET

1. Preparing the work plan and budget of the Board of Commissioners for the period of the current year as part of the Company's work plan and budget;
2. Reviewing and providing opinions on the Company's Work Plan and Budget (RKAP) and Company Long-Term Plan (RJPP) prepared by the Board of Directors;
3. Signing the RKAP in order to give approval or ratification to the RKAP that has been prepared by the Board of Directors, no later than December 31 of the current year or before the start of the new fiscal year;
4. Approving the RJPP that has been prepared by the Board of Directors, before the end of the current RJPP period.

RELATED TO NOMINATION, REMUNERATION, AND HUMAN RESOURCES

1. Conducting review and supervision to ensure that the Company has a nomination strategy and policy that includes the process of organizational analysis, procedures and criteria for recruitment, selection, and promotion;
2. Proposing a nomination and selection system for candidates for members of the Board of Commissioners and members of the Company's Board of Directors, and submitting it to the GMS for approval;
3. Ensuring that the Company has a transparent remuneration system in the form of salaries or honorariums, fixed allowances and facilities and variable incentives;
4. Formulating and determining as well as proposing to the GMS (if necessary) related to remuneration policies in the form of salaries or honorariums, fixed allowances and facilities as well as variable incentives and tantiem for the Board of Commissioners and the Board of Directors;

5. Mengevaluasi sistem imbalan karyawan, pemberian tunjangan dan fasilitas lainnya, serta menyampaikan rekomendasi yang transparan minimal sekali dalam 2 tahun, mengenai:
   a. Penilaian terhadap sistem imbalan karyawan, pemberian tunjangan dan fasilitas lainnya;
   b. Sistem dan tunjangan pensiun;
   c. Sistem dan tunjangan lainnya dalam hal pengurangan karyawan.
6. Memastikan adanya *liability insurance* dari anggota Dewan Komisaris dan Direksi;
7. Melakukan pengawasan untuk memastikan bahwa Direksi telah melakukan pengangkatan anggota Dewan Komisaris dan Direksi Entitas Anak/Perusahaan Patungan dan Pejabat satu level di bawah Direksi sesuai dengan peraturan yang berlaku;
8. Menerima Laporan Pengangkatan Direksi dan Dewan Komisaris Entitas Anak/Perusahaan Patungan setelah dikukuhkan di masing-masing RUPS Entitas Anak;
9. Pengaturan lebih lanjut mengenai Entitas Anak mengacu pada peraturan perundang-undangan yang berlaku;
10. Memastikan bahwa Perseroan memiliki kebijakan pengelolaan dan pengembangan sumber daya manusia;
11. Melakukan penelaahan dan pengawasan atas praktik manajemen pengembangan sumber daya manusia berdasarkan pedoman tata kelola Perseroan khususnya kebijakan manajemen dan prosedur di bidang pengembangan sumber daya manusia;
12. Melakukan penelaahan dan pengawasan atas implementasi sistem perencanaan sumber daya manusia, rekrutmen, seleksi, penempatan karyawan dan penetapan jabatan dalam struktur organisasi Perseroan, promosi dan demosi serta mutasi dan terkait dengan penetapan remunerasi;
13. Melakukan penelaahan atas rencana promosi dan mutasi pejabat satu level di bawah Direksi sesuai dengan kualifikasi jabatan yang ditetapkan Perseroan;
14. Melakukan pengawasan atas hubungan industrial yang ada di lingkungan Perseroan.

Pelaksanaan tugas dan kewajiban tersebut dilaksanakan oleh Dewan Komisaris dengan dukungan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi, serta komite lain yang dibentuk Perseroan sesuai kebutuhan. Keberadaan komite-komite tersebut berperan dalam memberikan kajian dan rekomendasi, khususnya yang berkaitan dengan aspek nominasi, remunerasi, dan pengelolaan sumber daya manusia, guna mendukung efektivitas pelaksanaan fungsi Dewan Komisaris.

5. Evaluating the employee compensation system, the provision of benefits and other facilities, and submitting transparent recommendations at least once in 2 years, regarding:
   a. Assessment of the employee compensation system, provision of benefits and other facilities;
   b. Retirement systems and benefits;
   c. System and other benefits in terms of employee reduction.
6. Ensuring the existence of liability insurance for members of the Board of Commissioners and Board of Directors;
7. Supervising to ensure that the Board of Directors has appointed members of the Board of Commissioners and the Board of Directors of Subsidiaries/Joint Venture and Officers at one level under the Board of Directors in accordance with applicable regulations;
8. Receiving the Appointment Report of the Board of Directors and the Board of Commissioners of the Subsidiaries/Joint Venture Companies after being confirmed in each Subsidiary's GMS;
9. Making further arrangements regarding Subsidiaries refer to the applicable laws and regulations;
10. Ensuring that the Company has a human resources management and development policy;
11. Reviewing and supervising human resource development management practices based on the Company's governance guidelines, especially management policies and procedures in the field of human resource development;
12. Reviewing and supervising the implementation of the human resource planning system, recruitment, selection, placement of employees and assignment of positions in the Company's organizational structure, promotions and demolitions as well as mutations and related to the determination of remuneration;
13. Reviewing the promotion and mutation plan of officials at one level under the Board of Directors in accordance with the qualifications of the position set by the Company;
14. Supervising industrial relations within the Company.

The implementation of these duties and obligations is carried out by the Board of Commissioners with the support of the Integrated Governance, Nomination and Remuneration Committee, as well as other committees formed by the Company as needed. The existence of these committees plays a role in providing studies and recommendations, especially related to aspects of nomination, remuneration, and human resource management, to support the effectiveness of the implementation of the functions of the Board of Commissioners.

TERKAIT DENGAN EVALUASI KINERJA DEWAN KOMISARIS DAN DIREKSI

1. Menyusun KPI Dewan Komisaris;
2. Melakukan evaluasi kinerja Dewan Komisaris berdasarkan KPI Dewan Komisaris dengan sistem *self-assessment* atau sistem lain untuk kemudian diputuskan dalam rapat Dewan Komisaris;
3. Memberikan tanggapan dan rekomendasi mengenai penetapan KPI Direksi pada setiap awal tahun kerja; dan
4. Melakukan evaluasi atas kinerja Direksi berdasarkan KPI Direksi dan memberikan tanggapan kepada Direksi, selanjutnya menyampaikan rekomendasi kepada RUPS.

TERKAIT DENGAN PENGELOLAAN MANAJEMEN RISIKO

Pengelolaan risiko menjadi elemen yang tidak terpisahkan dalam upaya Perseroan menjaga keberlanjutan usahanya. Dalam konteks tersebut, Dewan Komisaris memiliki peran pengawasan untuk memastikan bahwa sistem dan praktik manajemen risiko yang diterapkan di lingkungan Perseroan telah berjalan secara memadai. Pengawasan ini didukung oleh komitmen Direksi serta keterlibatan seluruh unsur organisasi dalam menerapkan pengelolaan risiko secara menyeluruh di berbagai lini kegiatan usaha. Sehubungan dengan hal tersebut, tugas Dewan Komisaris yang berkaitan dengan pengelolaan risiko meliputi hal-hal sebagai berikut:

1. Mendapatkan pemahaman dan melakukan evaluasi atas penerapan Manajemen Risiko di Perseroan termasuk namun tidak terbatas pada kebijakan dan penerapan manajemen risiko di Perseroan, berbagai jenis risiko yang dihadapi Perseroan, strategi, sistem, metodologi dan infrastruktur serta penanganan risiko;
2. Mengevaluasi kesesuaian antara kebijakan dengan penerapan Manajemen Risiko, serta mengevaluasi pertanggungjawaban Direksi dalam melaksanakan kebijakan Manajemen Risiko;
3. Melakukan koordinasi implementasi dan pengawasan keberadaan dan tingkat efektivitas masing-masing komponen dari *Enterprise Risk Management* (ERM) dalam Perseroan;
4. Mengukur efektivitas masing-masing komponen dari ERM yang telah diterapkan di Perseroan; dan
5. Mengevaluasi dan memutuskan permohonan Direksi yang berkaitan dengan transaksi yang memerlukan persetujuan Dewan Komisaris.

TERKAIT DENGAN TEKNOLOGI INFORMASI

1. Mendapatkan informasi atas kebijakan dan penerapan sistem teknologi informasi yang digunakan oleh Perseroan; dan

RELATED TO THE PERFORMANCE EVALUATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

1. Preparing the Board of Commissioners' KPI;
2. Evaluating the performance of the Board of Commissioners based on the Board of Commissioners' KPI with a self-assessment system or other systems to be decided at the Board of Commissioners meeting;
3. Providing feedback and recommendations regarding the determination of the Board of Directors' KPI at the beginning of each work year; and
4. Evaluating the performance of the Board of Directors based on the Board of Directors' KPI and providing feedback to the Board of Directors, then submitting recommendations to the GMS.

RELATED TO RISK MANAGEMENT

Risk management is an integral element in the Company's efforts to maintain the sustainability of its business. In this context, the Board of Commissioners has a supervisory role to ensure that the risk management systems and practices implemented within the Company have been running adequately. This supervision is supported by the commitment of the Board of Directors and the involvement of all elements of the organization in implementing comprehensive risk management in various lines of business activities. In this regard, the duties of the Board of Commissioners related to risk management include the following:

1. Gaining an understanding and evaluate the implementation of Risk Management in the Company, including but not limited to the policies and implementation of risk management in the Company, various types of risks faced by the Company, strategies, systems, methodologies and infrastructure, as well as risk management;
2. Evaluating the suitability between policies and the implementation of Risk Management, as well as evaluate the accountability of the Board of Directors in implementing Risk Management policies;
3. Coordinating the implementation and supervision of the existence and level of effectiveness of each component of Enterprise Risk Management (ERM) in the Company;
4. Measuring the effectiveness of each component of the ERM that has been implemented in the Company; and
5. Evaluating and deciding ing on requests from the Board of Directors relating to transactions that require approval from the Board of Commissioners.

RELATED TO INFORMATION TECHNOLOGY

1. Obtaining information on the policies and implementation of information technology systems used by the Company; and

2. Memberikan saran dan pendapat atas sistem teknologi informasi yang diterapkan Perseroan.

TERKAIT DENGAN USAHA PERTAMBANGAN DAN KEBIJAKAN PERUSAHAAN LAINNYA

Dewan Komisaris melaksanakan fungsi pengawasan dengan melakukan pemantauan dan pemberian masukan terhadap perumusan kebijakan yang ditetapkan oleh Direksi Perseroan. Kegiatan tersebut dilakukan melalui berbagai aktivitas yang antara lain meliputi:

1. Kebijakan, mekanisme publikasi dan program *Corporate Social Responsibility* (CSR), Tanggung Jawab Sosial dan Lingkungan (TJSL), Reklamasi dan Pascatambang;
2. Kebijakan untuk memastikan pelaksanaan tata kelola penambangan termasuk pengelolaan lingkungan dan pascatambang sesuai ketentuan yang berlaku dan dengan prinsip tata kelola penambangan yang baik;
3. Kebijakan pengadaan barang dan jasa beserta penerapannya sesuai ketentuan yang berlaku bagi Perseroan Badan Usaha Milik Negara (BUMN);
4. Kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku umum di Indonesia;
5. Kebijakan mutu dan pelayanan serta pelaksanaannya di Perseroan;
6. Memastikan transaksi bisnis dengan Entitas Anak dilakukan atas dasar *arm's length relationship* sebagaimana layaknya transaksi bisnis dengan pihak yang tidak terafiliasi.

Pelaksanaan tugas dan tanggung jawab tersebut dilaksanakan oleh para Komisaris dengan dukungan Komite Audit apabila diperlukan, serta komite-komite lain yang dibentuk oleh Perseroan sesuai dengan kebutuhan. Dukungan komite tersebut berfungsi untuk membantu Komisaris dalam menjalankan peran pengawasan dan pemberian rekomendasi secara lebih efektif.

TERKAIT DENGAN ETIKA BERUSAHA DAN ANTI KORUPSI

1. Anggota Dewan Komisaris dilarang memberikan atau menawarkan, atau menerima, baik langsung maupun tidak langsung, sesuatu yang berharga kepada atau dari pelanggan atau seorang pejabat Pemerintah untuk memengaruhi atau sebagai imbalan atas apa yang telah dilakukannya dan tindakan lainnya, sesuai ketentuan peraturan perundang-undangan;
2. Mendukung upaya-upaya pemberantasan korupsi yang telah dicanangkan oleh Pemerintah dengan membuat laporan atas harta kekayaan untuk disampaikan kepada Direksi dan selanjutnya dilaporkan kepada Lembaga Pemerintah yang berwenang;
3. Melaporkan segala tindakan atau hubungan yang dapat menimbulkan benturan kepentingan;
4. Tidak menyalahgunakan wewenang dan jabatan dalam berbagai aktivitas bisnis Perseroan demi kepentingan pribadi atau golongan;

2. Providing suggestions and opinions on the information technology system implemented by the Company.

RELATED TO MINING BUSINESS AND OTHER COMPANY POLICIES

The Board of Commissioners carries out its supervisory function by monitoring and providing input on the formulation of policies set by the Company's Board of Directors. These activities are carried out through various activities which include:

1. Policies, publication mechanisms and programs of Corporate Social Responsibility (CSR), Social and Environmental Responsibility (TJSL), Reclamation and Post-Mining;
2. Policies to ensure the implementation of mining governance, including environmental and post-mining management in accordance with applicable regulations and good mining governance principles;
3. Policies on the procurement of goods and services and their implementation in accordance with the applicable regulations for State-Owned Enterprises (SOEs);
4. Accounting policies and the preparation of financial statements in accordance with generally applicable accounting standards in Indonesia;
5. Quality and service policies and their implementation in the Company;
6. Ensuring that business transactions with Subsidiaries are carried out on the basis of arm's length relationship as befits business transactions with unaffiliated parties.

The implementation of these duties and responsibilities is carried out by the Commissioners with the support of the Audit Committee if necessary, as well as other committees established by the Company as required. The support of the committee serves to assist the Commissioner in carrying out his supervisory role and providing recommendations more effectively.

RELATED TO BUSINESS ETHICS AND ANTI-CORRUPTION

1. Members of the Board of Commissioners shall be prohibited from giving or offering, or accepting, either directly or indirectly, anything of value to or from a customer or a government official to influence or in return for what they have done and other actions, in accordance with the provisions of laws and regulations;
2. Supporting corruption eradication efforts that have been launched by the Government by making a report on assets to be submitted to the Board of Directors and subsequently reported to the authorized Government Institutions;
3. Reporting all actions or relationships that may cause a conflict of interest;
4. Not abusing authority and position in various business activities of the Company for personal or group interests;

5. Melindungi aset Perseroan dari penggunaan tidak sah;
6. Melaporkan kepada lembaga yang berwenang atas semua indikasi maupun terjadinya kecurangan di lingkungan Perseroan sesuai peraturan yang berlaku di Perseroan.

TERKAIT DENGAN SISTEM PENGENDALIAN INTERNAL

1. Memastikan efektivitas sistem pengendalian internal Perseroan;
2. Memastikan efektivitas pelaksanaan tugas Auditor Internal dan Auditor Eksternal, dengan menilai Kompetensi, Independensi serta ruang lingkup tugas Auditor Internal dan Auditor Eksternal;
3. Memastikan Auditor Internal, Auditor Eksternal dan Komite Audit memiliki akses terhadap informasi mengenai Perseroan yang diperlukan untuk melaksanakan tugasnya; dan
4. Melakukan penilaian atas akurasi informasi yang disiapkan untuk pihak lain, khususnya dalam Laporan Keuangan dan Nonkeuangan Tahunan serta Laporan Tahunan.

TERKAIT DENGAN KETERBUKAAN DAN KERAHASIAAN INFORMASI

1. Melakukan pengawasan agar Perseroan mengungkapkan informasi penting dalam Laporan Tahunan (termasuk Laporan Keuangan) kepada pihak lain sesuai peraturan perundang-undangan yang berlaku secara tepat waktu, akurat, jelas, dan objektif;
2. Dewan Komisaris bertanggung jawab kepada Perseroan untuk menjaga kerahasiaan data dan/atau informasi Perseroan;
3. Informasi yang bersifat rahasia yang diperoleh sewaktu menjabat sebagai Anggota Dewan Komisaris harus tetap dirahasiakan sesuai dengan peraturan perundang undangan yang berlaku;
4. Memastikan bahwa Laporan Tahunan Perusahaan telah memuat informasi mengenai identitas, pekerjaan-pekerjaan utamanya, jabatan Dewan Komisaris di perusahaan lain, termasuk rapat-rapat yang dilakukan dalam satu tahun buku (rapat internal maupun rapat gabungan dengan Direksi), serta honorarium, fasilitas dan/atau tunjangan lain yang diterima dari Perseroan.

TERKAIT DENGAN PELAPORAN

1. Menyampaikan laporan triwulanan perkembangan realisasi Indikator Pencapaian Kinerja kepada para pemegang saham;
2. Melakukan penelitian dan penelaahan atas laporan-laporan dari Direksi dan segenap jajarannya, terutama yang berkaitan dengan tugas-tugas spesifik yang telah diputuskan bersama;
3. Meneliti dan menelaah laporan-laporan dari komite-komite yang ada di bawah Dewan Komisaris;
4. Melaporkan pengangkatan dan pemberhentian anggota Komite Audit dan komite lainnya (jika ada) kepada RUPS;

5. Protecting the Company's assets from unauthorized use;
6. Reporting to the authorized institution on all indications and occurrences of fraud within the Company in accordance with the applicable regulations in the Company.

RELATED TO INTERNAL CONTROL SYSTEM

1. Ensuring the effectiveness of the Company's internal control system;
2. Ensuring the effectiveness of the implementation of the duties of the Internal Auditor and External Auditor, by assessing the Competence, Independence and scope of duties of the Internal Auditor and External Auditor;
3. Ensuring that the Internal Auditor, External Auditor and Audit Committee have access to information about the Company necessary to carry out their duties; and
4. Assessing the accuracy of the information prepared for other parties, especially in the Annual Financial and Non-Financial Statements and Annual Reports.

RELATED TO INFORMATION DISCLOSURE AND CONFIDENTIALITY

1. Supervising the Company's disclosure of important information in the Annual Report (including Financial Statements) to other parties in accordance with applicable laws and regulations in a timely, accurate, clear, and objective manner;
2. The Board of Commissioners is responsible to the Company to maintain the confidentiality of the Company's data and/or information;
3. Confidential information obtained while serving as a Member of the Board of Commissioners must remain confidential in accordance with applicable laws and regulations;
4. Ensuring that the Company's Annual Report contains information regarding its identity, main jobs, the position of the Board of Commissioners in other companies, including meetings held in one financial year (internal meetings or joint meetings with the Board of Directors), as well as honorariums, facilities and/or other benefits received from the Company.

RELATED TO REPORTING

1. Submitting quarterly reports on the progress of the realization of Performance Achievement Indicators to shareholders;
2. Conducting research and review of reports from the Board of Directors and all its staff, especially those related to specific tasks that have been decided together;
3. Examining and reviewing reports from committees under the Board of Commissioners;
4. Reporting the appointment and dismissal of members of the Audit Committee and other committees (if any) to the GMS;

5. Meneliti dan menelaah laporan triwulanan pelaksanaan RKAP yang disiapkan oleh Direksi serta memberi saran/rekomendasi yang diperlukan; dan

6. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi serta menandatangani laporan tahunan.

TERKAIT DENGAN TUGAS DAN KEWAJIBAN LAIN

Dewan Komisaris melaksanakan tugas dan kewajiban lainnya sebagai bagian dari fungsi pengawasan dan pemberian nasihat kepada Direksi atas berbagai peristiwa atau kondisi yang memerlukan perhatian serta pertimbangan khusus. Pelaksanaan peran tersebut dilakukan dengan tetap berpedoman pada ketentuan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS, serta sepanjang tidak bertentangan dengan ketentuan yang berlaku.

HAK DAN WEWENANG

Selain melaksanakan tugas dan kewajibannya, anggota Dewan Komisaris Perseroan juga diberikan hak-hak tertentu sebagaimana diatur dalam Piagam Dewan Komisaris dan Anggaran Dasar Perseroan. Hak-hak tersebut dimaksudkan untuk mendukung pelaksanaan fungsi pengawasan dan pemberian nasihat secara efektif, yang meliputi antara lain:

1. Anggota Dewan Komisaris baik bersama-sama maupun sendiri-sendiri setiap waktu dalam jam kerja Perseroan berhak memasuki pekarangan, gedung dan kantor atau tempat lain yang dipergunakan atau yang dikuasai oleh Perseroan dan berhak memeriksa semua pembukuan, surat-surat, serta dokumen lainnya, memeriksa dan mencocokkan keadaan uang kas untuk keperluan verifikasi dan lain-lain, memeriksa surat berharga dan memeriksa kekayaan Perseroan serta mengetahui segala tindakan yang telah dijalankan oleh Direksi;
2. Memperoleh akses atas informasi Perseroan secara tepat waktu dan lengkap;
3. Meminta penjelasan tentang segala hal yang ditanyakan atau yang diminta dari Direksi dan setiap anggota Direksi;
4. Membentuk Komite Audit dan Komite lainnya (jika dianggap perlu) dengan memperhatikan kebutuhan dan kemampuan Perseroan;
5. Menghadiri rapat Direksi jika diundang Direksi dan memberikan pandangan terhadap hal-hal yang dibicarakan;
6. Mengangkat dan memberhentikan Sekretaris Dewan Komisaris (jika dianggap perlu), untuk memperlancar tugas Dewan Komisaris; dan
7. Setiap anggota Dewan Komisaris berhak untuk menerima honorarium dan tunjangan/fasilitas termasuk santunan purna jabatan yang jenis dan jumlahnya ditetapkan oleh RUPS dengan memperhatikan ketentuan peraturan perundang-undangan yang berlaku.

5. Examining and reviewing the quarterly report on the implementation of the RKAP prepared by the Board of Directors and providing necessary suggestions/recommendations; and
6. Examining and reviewing periodic reports and annual reports prepared by the Board of Directors and signing annual reports.

RELATED TO OTHER DUTIES AND OBLIGATIONS

The Board of Commissioners performs its duties and other obligations as part of its supervisory function and advises the Board of Directors on various events or conditions that require special attention and consideration. The implementation of this role is carried out in accordance with the provisions of laws and regulations, the Articles of Association, and/or the resolution of the GMS, as long as it does not conflict with the applicable provisions.

RIGHTS AND AUTHORITIES

In addition to carrying out their duties and obligations, members of the Company's Board of Commissioners are also given certain rights as stipulated in the Board of Commissioners Charter and the Company's Articles of Association. These rights are intended to support the effective implementation of supervisory and advisory functions including, among other:

1. Members of the Board of Commissioners either jointly or individually at any time during the Company's working hours have the right to enter the Company's yards, buildings and offices or other places used or controlled by the Company and have the right to inspect all books, papers, and other documents, check and match the condition of cash for verification purposes and others, examine securities and inspect the Company's assets and be aware of all actions taken by the Board of Directors;
2. Obtaining access to the Company's information in a timely and complete manner;
3. Requesting an explanation of all matters that are asked or requested from the Board of Directors and every member of the Board of Directors;
4. Establishing an Audit Committee and other Committees (if deemed necessary) by considering the needs and capabilities of the Company;
5. Attending the meeting of the Board of Directors if invited by the Board of Directors and providing views on the matters discussed;
6. Appointing and dismissing the Secretary of the Board of Commissioners (if deemed necessary), to facilitate the duties of the Board of Commissioners; and
7. Each member of the Board of Commissioners is entitled to receive honorarium and allowances/facilities including retirement benefits, type and amount of which shall be determined by the GMS by considering the provisions of the applicable laws and regulations.

Dewan Komisaris Perseroan juga berwenang untuk:

1. Dewan Komisaris berwenang untuk menyetujui atau menolak secara tertulis rencana dari Direksi untuk:
   a. Mendirikan entitas anak dan/atau perusahaan patungan;
   b. Melakukan penyertaan modal pada perusahaan lain, entitas anak dan perusahaan patungan;
   c. Melakukan penggabungan, peleburan, pengambilalihan, pemisahan dan pembubaran entitas anak;
   d. Mengadakan kerja sama lisensi, kontrak manajemen, menyewakan aset, kerja sama operasi dan perjanjian kerja sama lainnya yang melebihi nilai tertentu yang ditetapkan oleh Dewan Komisaris;
   e. Mengikat Perseroan sebagai penjamin (*borg* atau *avalist*) yang mempunyai akibat keuangan yang melebihi jumlah tertentu yang ditetapkan oleh Dewan Komisaris;
   f. Mengalihkan, melepaskan atau menjaminkan harta kekayaan Perseroan yang jumlahnya kurang dari 50% dari jumlah kekayaan bersih Perseroan dalam 1 transaksi atau lebih, baik yang berkaitan satu sama lain maupun tidak;
   g. Menghapuskan dari pembukuan terhadap piutang macet dan persediaan barang mati yang melebihi nilai tertentu yang ditetapkan oleh Dewan Komisaris; dan
   h. Melakukan tindakan-tindakan lain yang belum ditetapkan dalam RKAP namun masih diatur dalam Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.
2. Memberhentikan untuk sementara anggota Direksi dari jabatannya apabila anggota Direksi bertindak bertentangan dengan Anggaran Dasar atau terdapat indikasi melakukan tindakan yang menimbulkan kerugian Perseroan atau melalaikan kewajibannya atau terdapat alasan yang mendesak bagi Perseroan, dengan memperhatikan ketentuan-ketentuan sebagai berikut:
   a. Keputusan Dewan Komisaris mengenai pemberhentian sementara anggota Direksi dilakukan sesuai dengan tata cara pengambilan keputusan Rapat Dewan Komisaris;
   b. Pemberhentian sementara dimaksud harus diberitahukan secara tertulis kepada anggota Direksi yang bersangkutan disertai dengan alasan yang menyebabkan tindakan tersebut dengan tembusan kepada Direksi dan disampaikan dalam kurun waktu paling lambat 2 hari setelah ditetapkannya pemberhentian sementara tersebut;
   c. Anggota Direksi yang diberhentikan sementara tidak berwenang menjalankan pengurusan Perseroan serta mewakili Perseroan baik di dalam maupun di luar pengadilan;
   d. Dalam jangka waktu paling lambat 45 hari setelah pemberhentian sementara dimaksud harus diselenggarakan RUPS Luar Biasa oleh

The Company's Board of Commissioners is also authorized to:

1. The Board of Commissioners is authorized to approve or reject in writing plans from the Board of Directors to:
   a. Establish subsidiaries and/or joint ventures;
   b. Make capital investments in other companies, subsidiaries and joint ventures;
   c. Carry out mergers, mergers, acquisitions, separation and dissolution of subsidiaries;
   d. Enter into license cooperation, management contracts, asset leasing, operating cooperation and other cooperation agreements that exceed certain values set by the Board of Commissioners;
   e. Bind the Company as a guarantor (borg or avalist) that has financial consequences that exceed a certain amount determined by the Board of Commissioners;
   f. Transfer, release or pledge the Company's assets which amount to less than 50% of the total net worth of the Company in 1 or more transactions, whether related to each other or not;
   g. Write off bad debts and inventory of dead stock that exceeds a certain value determined by the Board of Commissioners; and
   h. Perform other actions that have not been stipulated in the RKAP but are still regulated in the Company's Articles of Association and applicable laws and regulations.
2. Suspend a member of the Board of Directors from his position if the members of the Board of Directors act contrary to the Articles of Association or there are indications of committing actions that cause losses to the Company or neglect their obligations or there are urgent reasons for the Company, taking into account the following provisions:
   a. The decision of the Board of Commissioners regarding the suspension of members of the Board of Directors shall be carried out in accordance with the decision-making procedures of the Board of Commissioners Meeting;
   b. The suspension must be notified in writing to the relevant members of the Board of Directors accompanied by the reasons that led to the action with a copy to the Board of Directors and submitted within a period of no later than 2 days after the determination of the suspension;
   c. The suspended members of the Board of Directors are not authorized to carry out the management of the Company and represent the Company both inside and outside the court;
   d. Within a period of no later than 45 days after the suspension, an Extraordinary GMS shall be held by the Board of Commissioners which will decide

Dewan Komisaris yang akan memutuskan apakah mencabut atau menguatkan keputusan pemberhentian sementara tersebut;

e. Dalam RUPS Luar Biasa tersebut, anggota Direksi diberikan kesempatan untuk membela diri. Apabila dalam jangka waktu 45 hari RUPS Luar Biasa tersebut tidak diselenggarakan atau RUPS Luar Biasa tidak dapat mengambil keputusan, maka pemberhentian sementara tersebut menjadi batal dan anggota Direksi yang bersangkutan wajib melakukan tugas kembali sebagaimana mestinya; dan

f. Pemberhentian sementara tidak dapat diperpanjang atau ditetapkan kembali dengan alasan yang sama, apabila pemberhentian sementara dinyatakan batal.

3. Mengurus Perseroan untuk sementara waktu dalam hal seluruh anggota Direksi diberhentikan untuk sementara atau Perseroan tidak mempunyai seorang pun anggota Direksi. Dalam hal demikian, Dewan Komisaris berhak untuk memberikan kuasa sementara kepada seorang atau lebih di antara Anggota Dewan Komisaris untuk melaksanakan tugas Direksi atas tanggung jawab Dewan Komisaris;

4. Dapat mengusulkan kepada Direksi untuk melaksanakan RUPS jika dianggap perlu dengan menyebutkan hal-hal yang akan dibicarakan;
5. Memberikan persetujuan atas penunjukan Kepala Satuan Pengawasan Intern dan Sekretaris Perusahaan;
6. Memberikan persetujuan bahwa kepentingan salah seorang anggota Direksi akan diwakili oleh anggota Direksi lainnya dalam hal terjadi benturan kepentingan salah seorang anggota Direksi yang diwakili tersebut. Dalam hal terjadi benturan kepentingan oleh seluruh anggota Direksi maka Perseroan akan diwakili oleh Dewan Komisaris atau oleh seorang anggota Dewan Komisaris yang ditunjuk Dewan Komisaris; dan

7. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan/atau keputusan RUPS.

JENIS KEPUTUSAN YANG PERLU MENDAPAT PERSETUJUAN DEWAN KOMISARIS

Mengacu pada ketentuan dalam Surat Keputusan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor S-83/MBU/09/2018 tanggal 6 September 2018, ruang lingkup kewenangan Dewan Komisaris telah diatur dan ditetapkan secara tegas. Ketentuan tersebut memberikan kejelasan mengenai batasan serta cakupan peran Dewan Komisaris dalam menjalankan fungsi pengawasan dan pemberian nasihat, yang dapat diuraikan sebagai berikut:

whether to revoke or strengthen the suspension decision;

e. In the Extraordinary GMS, members of the Board of Directors were given the opportunity to defend themselves. If within a period of 45 days the Extraordinary GMS is not held or the Extraordinary GMS cannot take a decision, then the suspension becomes null and void and the members of the Board of Directors concerned are obliged to return to their duties as appropriate; and

f. Suspension cannot be extended or re-established for the same reason, if the suspension is declared null and void.

3. Manage the Company for a period of time in the event that all members of the Board of Directors are suspended or the Company does not have a single member of the Board of Directors. In such a case, the Board of Commissioners shall have the right to grant temporary power of attorney to one or more Members of the Board of Commissioners to carry out the duties of the Board of Directors on the responsibility of the Board of Commissioners;
4. Be allowed to recommend to the Board of Directors to hold a GMS if deemed necessary by mentioning the matters to be discussed;
5. Approve to the appointment of the Head of the Internal Supervisory Unit and the Corporate Secretary;
6. Approve that the interests of one of the members of the Board of Directors will be represented by other members of the Board of Directors in the event of a conflict of interest between the members of the Board of Directors represented. In the event of a conflict of interest by all members of the Board of Directors, the Company will be represented by the Board of Commissioners or by a member of the Board of Commissioners appointed by the Board of Commissioners; and
7. Carry out other supervisory authority as long as it does not conflict with laws and regulations, the Articles of Association and/or the resolution of the GMS.

TYPES OF DECISIONS REQUIRING BOARD OF COMMISSIONERS' APPROVAL

Referring to the provisions in the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia Number S-83/MBU/09/2018 dated September 6, 2018, the scope of authority of the Board of Commissioners has been strictly regulated and determined. The provision provides clarity on the limits and scope of the role of the Board of Commissioners in carrying out the supervisory and advisory functions, which can be described as follows:

Jenis Keputusan yang Perlu Mendapat Persetujuan Dewan Komisaris
Types of Decisions Requiring Board of Commissioners' Approval

No	Tindakan Action	RUPS GMS	Dewan Komisaris & Pemegang Saham Seri A Board of Commissioners & Series A Shareholders	Dewan Komisaris Board of Commissioners
1	Melepaskan/memindah-tangankan dan/atau mengagunkan aset Perseroan, kecuali dicatat sebagai persediaan. Releasing/transferring and/or pledging the Company's assets, unless recorded as inventory.	>50% total kekayaan Bersih Perseroan *Audited* terakhir. >50% of the Company's latest Audited total Net Worth	≥ 100 miliar* ≥ 100 billion*	> 75 miliar. > 75 billion.
2	Mengadakan kerja sama dengan badan usaha atau pihak lain, dalam bentuk KSO, KSU, Kerja sama lisensi BOT, BTO, BOO dan perjanjian lain yang mempunyai sifat yang sama. Cooperating with business entities or other parties, in the form of KSO, KSU, BOT, BTO, BOO license cooperation and other agreements that have the same nature.		≥ 100 miliar atau jangka waktu > 10 tahun – 20 tahun. ≥ 100 billion or a period of > 10 years – 20 years.	≥ 75 Miliar atau jangka waktu 5 tahun–10 tahun. ≥ 75 billion or a period of 5 years–10 years.
3	Melakukan penyertaan, melepaskan penyertaan serta perubahan struktur permodalan pada perusahaan lain. Investing, disinvesting, and changing the capital structures in other companies.	>50% total kekayaan Bersih Perseroan Audited terakhir.	≥ 75 miliar ≥ 75 billion	≥ 50 miliar ≥ 50 billion
4	Mendirikan Entitas Anak dan/atau Perusahaan Patungan. Establishing Subsidiaries and/or Joint Ventures.		≥ 75 miliar ≥ 75 billion	≥ 50 miliar ≥ 50 billion
5	Melakukan penggabungan, peleburan, pengambilalihan, pemisahan, pembubaran Entitas Anak dan Joint Venture, termasuk penyertaan modal pada perusahaan lain melalui Entitas Anak. Conducting merger, consolidation, acquisition, separation, dissolution of Subsidiaries and Joint Ventures, including investment in other companies through Subsidiaries.		≥ 75 miliar ≥ 75 billion	≥ 50 miliar ≥ 50 billion
6	Mengikat Perseroan sebagai penjamin (*borg/ avalist*). Binding the Company as a guarantor (borg/ avalist).		≥ 300 miliar ≥ 300 billion	≥ 150 miliar ≥ 150 billion
7	Menerima pinjaman jangka menengah/panjang dan memberikan pinjaman jangka menengah/ panjang bersifat operasional. Receiving medium/long-term loans and providing medium/long-term loans of an operational nature.		≥ 1 triliun ≥ 1 trillion	≥ 750 miliar ≥ 750 billion
8	Memberikan pinjaman jangka pendek/ menengah/ panjang yang tidak bersifat operasional, kecuali pinjaman kepada Entitas Anak. Providing short/medium/long-term loans that are not operational in nature, except loans to Subsidiaries.		≥ 300 miliar ≥ 300 billion	≥ 150 miliar ≥ 150 billion
9	Menghapuskan piutang macet dan persediaan barang mati. Writing off non-performing receivables and inventory of dead stock.		≥ 100 miliar ≥ 100 billion	≥ 75 miliar ≥ 75 billion

Jenis Keputusan yang Perlu Mendapat Persetujuan Dewan Komisaris
Types of Decisions Requiring Board of Commissioners' Approval

No	Tindakan Action	RUPS GMS	Dewan Komisaris & Pemegang Saham Seri A Board of Commissioners & Series A Shareholders	Dewan Komisaris Board of Commissioners
10	Mengusulkan wakil Perseroan untuk menjadi calon anggota Direksi dan Dewan Komisaris kepada Entitas Anak yang memberikan kontribusi signifikan kepada Perseroan dan/atau bernilai strategis yang ditetapkan oleh Dewan Komisaris. Proposing the Company's representatives to become candidates for the Board of Directors and Board of Commissioners to Subsidiaries that make significant contributions to the Company and/or have strategic value as determined by the Board of Commissioners.		Direktur Utama dan Komisaris Utama Entitas Anak, serta seluruh Direksi dan Komisaris Entitas Anak, yang total asetnya ≥ 50% dari total aset induk dan/atau *revenue* Entitas Anak ≥ 50% dari *revenue* Induk berdasarkan *audited* terakhir). President Director and President Commissioner of the Subsidiary, as well as all Directors and Commissioners of the Subsidiary, whose total assets ≥ 50% of the total assets of the Parent and/or revenue of the Subsidiary ≥ 50% of the Parent's revenue based on the latest audited).	Seluruh Direksi dan Komisaris Entitas Anak (kecuali Direktur Utama dan Komisaris Utama), yang total asetnya <50% dari *revenue* induk (berdasarkan *audited* terakhir). All Directors and Commissioners of Subsidiaries (except President Director and President Commissioner), whose total assets are <50% of the parent's revenue (based on the latest audited).

Keterangan: *Nilai yang tertera hanya berlaku jika nilai tersebut < 50% kekayaan bersih Perseroan (Pasal 102 ayat (1) UU 40/2007)
Remarks: *The value listed only apply if the value is < 50% of the Company's net worth (Article 102 paragraph (1) of Law 40/2007)

KEBIJAKAN RANGKAP JABATAN

Berdasarkan ketentuan yang tercantum dalam *Board Manual* Dewan Komisaris, pengaturan mengenai rangkap jabatan anggota Dewan Komisaris PT TIMAH (Persero) Tbk telah ditetapkan secara jelas. Ketentuan tersebut menjadi pedoman dalam menjaga independensi dan efektivitas pelaksanaan tugas Dewan Komisaris, dengan pengaturan sebagai berikut:

1. Dewan Komisaris dilarang memiliki jabatan rangkap pada waktu yang bersamaan menjadi Direksi atau anggota Dewan Komisaris pada Perseroan lain dalam pasar bersangkutan yang sama, memiliki keterkaitan erat dalam bidang dan/atau jenis usaha serta secara bersama-sama dapat menguasai pangsa pasar barang dan/atau jasa tertentu yang dapat mengakibatkan terjadinya praktik monopoli dan/atau persaingan usaha tidak sehat;
2. Para anggota Dewan Komisaris tidak boleh memangku rangkap jabatan sebagai:
   a. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah dan Badan Usaha Milik Swasta;
   b. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan, pengurus partai politik dan/atau calon/anggota legislatif;
   c. Jabatan lain yang dapat menimbulkan benturan kepentingan.

CONCURRENT POSITION POLICY

Based on the provisions stated in the Board Manual of the Board of Commissioners, the arrangements regarding the concurrent positions of members of the Board of Commissioners of PT TIMAH (Persero) Tbk have been clearly determined. These provisions are guidelines in maintaining the independence and effectiveness of the implementation of the duties of the Board of Commissioners, with the following arrangements:

1. The Board of Commissioners is prohibited from holding concurrent positions at the same time as a Board of Directors or a member of the Board of Commissioners in another Company in the same market, having a close relationship in the field and/or type of business and jointly controlling the market share of certain goods and/or services that may result in monopolistic practices and/or unfair business competition;
2. The members of the Board of Commissioners may not hold concurrent positions as:
   a. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises and Private-Owned Enterprises;
   b. Other positions in accordance with the provisions of laws and regulations, political party administrators and/or candidates/legislative members;
   c. Other positions that can cause conflicts of interest.

3. Anggota Dewan Komisaris yang memiliki jabatan rangkap yang dilarang harus mengundurkan diri dari salah satu jabatan tersebut paling lambat 30 hari sejak terjadinya rangkap jabatan.

Sepanjang tahun 2025, tidak terdapat rangkap jabatan yang dijalani oleh anggota Dewan Komisaris Perseroan di luar ketentuan yang diperbolehkan oleh peraturan perundang-undangan, sehingga tidak menimbulkan potensi benturan kepentingan yang dilarang. Informasi mengenai rangkap jabatan anggota Dewan Komisaris Perseroan telah disampaikan secara transparan dan diungkapkan dalam Bab Profil Perusahaan pada laporan ini.

PROGRAM ORIENTASI PERUSAHAAN BAGI KOMISARIS BARU

Perseroan menyusun Program Orientasi sebagai sarana pembekalan bagi anggota Dewan Komisaris yang baru diangkat agar memperoleh pemahaman yang komprehensif mengenai organisasi dan kegiatan usaha PT TIMAH (Persero) Tbk. Dalam pelaksanaannya, Perseroan menugaskan Sekretaris Perusahaan untuk mengoordinasikan dan menyelenggarakan program orientasi dimaksud sesuai dengan ketentuan sebagai berikut:

1. Untuk anggota Dewan Komisaris yang baru diangkat, wajib diberikan Program Pengenalan mengenai kondisi Perseroan secara umum.

2. Penanggung jawab atas Program Pengenalan ini adalah Sekretaris Perusahaan atau siapapun yang menjalankan fungsi sebagai Sekretaris Perusahaan.
3. Program Pengenalan meliputi:
   a. Pelaksanaan prinsip-prinsip *Good Corporate Governance* di Perseroan.
   b. Keterangan mengenai tugas dan tanggung jawab Dewan Komisaris dan Direksi berdasarkan hukum.
   c. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko, pengendalian internal dan masalah-masalah strategis lainnya.
   d. Keterangan berkaitan dengan kewenangan yang didelegasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal serta Komite Audit.
   e. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Direksi dan Dewan Komisaris.
   f. Pemahaman terkait dengan prinsip etika dan norma yang berlaku di lingkungan Perseroan serta masyarakat setempat.

   g. *Team Building*; dalam kegiatan ini menyertakan Direksi, baik yang baru menjabat maupun yang pernah menjabat sebelumnya.
4. Program Pengenalan dapat berupa presentasi, pertemuan, kunjungan ke fasilitas Perseroan,

3. Members of the Board of Commissioners who have concurrent positions that are prohibited must resign from one of these positions no later than 30 days after the occurrence of concurrent positions.

Throughout 2025, there were no concurrent positions held by members of the Company's Board of Commissioners outside the provisions allowed by laws and regulations, so as not to cause a potential conflict of interest that is prohibited. Information regarding the concurrent positions of members of the Company's Board of Commissioners has been submitted transparently and disclosed in the Company Profile Chapter of this report.

COMPANY'S ORIENTATION PROGRAM FOR NEW COMMISSIONERS

The Company has prepared an Orientation Program as a means of briefing for newly appointed members of the Board of Commissioners in order to gain a comprehensive understanding of the organization and business activities of PT TIMAH (Persero) Tbk. In its implementation, the Company assigns the Corporate Secretary to coordinate and implement the orientation program in accordance with the following provisions:

1. For newly appointed members of the Board of Commissioners, it is mandatory to provide an Introduction Program regarding the general condition of the Company.
2. The person in charge of this Introduction Program is the Corporate Secretary or anyone who performs the function of the Corporate Secretary.
3. The Introduction Program includes:
   a. Implementation of the principles of Good Corporate Governance in the Company.
   b. Information on the duties and responsibilities of the Board of Commissioners and the Board of Directors under the law.
   c. An overview of the Company with regard to its objectives, nature and scope of activities, financial and operational performance, strategy, short-term and long-term business plans, competitive position, risks, internal controls and other strategic issues.
   d. Information relating to delegated authority, internal and external audits, internal control systems and policies and the Audit Committee.

   e. Information regarding the obligations, duties, responsibilities and rights of the Board of Directors and the Board of Commissioners.
   f. Understanding related to ethical principles and norms that apply within the Company and the local community.
   g. Team Building; this activity includes Directors, both those who have just taken office and those who have served previously..
4. The Introduction Program can be in the form of presentations, meetings, visits to the Company's

kunjungan ke lokasi pengolahan hasil tambang maupun penambangan, pengkajian dokumen Perseroan atau program lainnya yang dianggap sesuai dengan kebutuhan.

facilities, visits to mining and mining product processing sites, review of the Company's documents or other programs that are considered to be in accordance with needs.

Pada tahun 2025, terjadi perubahan dalam susunan Dewan Komisaris. Sehubungan dengan hal tersebut, Perseroan menyelenggarakan program orientasi bagi anggota Dewan Komisaris guna memastikan pemahaman yang selaras mengenai peran, tanggung jawab, serta kondisi dan arah strategis Perseroan.

In 2025, there was a change in the composition of the Board of Commissioners. In this regard, the Company organized an orientation program for members of the Board of Commissioners to ensure a harmonized understanding of the Company's roles, responsibilities, and strategic conditions and direction.

PROGRAM PENINGKATAN KOMPETENSI ANGGOTA DEWAN KOMISARIS

COMPETENCY DEVELOPMENT PROGRAM FOR THE BOARD OF COMMISSIONERS' MEMBERS

Sesuai dengan ketentuan dalam *Board Manual* Perseroan, setiap anggota Dewan Komisaris diberikan ruang dan dukungan untuk mengikuti berbagai kegiatan pengembangan kapasitas, seperti pelatihan, seminar, dan/atau konferensi yang memiliki relevansi dengan tugas dan tanggung jawabnya. Fasilitasi ini ditujukan untuk memperkaya perspektif serta meningkatkan pemahaman anggota Dewan Komisaris terhadap dinamika dan tantangan di bidang terkait.

In accordance with the provisions of the Company's Board Manual, each member of the Board of Commissioners is given space and support to participate in various capacity building activities, such as trainings, seminars, and/or conferences that are relevant to their duties and responsibilities. This facilitation is aimed at enriching perspectives and increasing the understanding of members of the Board of Commissioners on the dynamics and challenges in related fields.

Sepanjang tahun 2025, Perseroan secara aktif menginisiasi dan memfasilitasi program pengembangan kompetensi bagi Dewan Komisaris sebagai bagian dari komitmen berkelanjutan dalam memperkuat kualitas pengawasan, pengambilan keputusan, dan keberlangsungan usaha. Berbagai kegiatan pengembangan yang diikuti oleh anggota Dewan Komisaris antara lain sebagai berikut:

Throughout 2025, the Company actively initiated and facilitated competency development programs for the Board of Commissioners as part of its ongoing commitment to strengthening the quality of supervision, decision-making, and business sustainability. Various development activities participated by members of the Board of Commissioners include as follows:

Tabel Pelatihan dan Peningkatan Kompetensi Dewan Komisaris Tahun 2025
Table of Training and Competency Development of the Board of Commissioners in 2025

No	Materi Pengembangan Kompetensi/Pelatihan Competency Development /Training Materials	Penyelenggara Organizer	Peserta Participants	Waktu dan Tempat Pelaksanaan Time and Place of Implementation
1	MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	MIND ID	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Agus Rajani Panjaitan 3. Bpk. | Mr. Yudo Dwinanda Priaadi. 4. Bpk. | Mr. Sufyan Syarif	14 Januari 2025 | January 14, 2025, 09.00 - 11.00 WIB, Webinar

Tabel Pelatihan dan Peningkatan Kompetensi Dewan Komisaris Tahun 2025
Table of Training and Competency Development of the Board of Commissioners in 2025

No	Materi Pengembangan Kompetensi/Pelatihan Competency Development /Training Materials	Penyelenggara Organizer	Peserta Participants	Waktu dan Tempat Pelaksanaan Time and Place of Implementation
2	1. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan Global" | "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Global Mining Industry VUCA"; 2. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan khususnya sinergi dalam Pengelolaan Risiko dan Tata Kelola Perusahaan" | "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Mining Industry VUCA, especially synergy in Risk Management and Corporate Governance"; 3. "Implementasi Business Judgement Rule sebagai Immunity Doctrine dalam Memitigasi Risiko Fraud di Perusahaan" | "Implementation of Business Judgement Rule as Immunity Doctrine in Mitigating Fraud Risk in Companies"; 4. "Mengenal dan memitigasi Risiko Fraud di era VUCA: Strategi Internal Audit dalam Pencegahan dan Deteksi Dini untuk Bisnis yang Berkelanjutan." | "Recognizing and mitigating Fraud Risk in the VUCA era: Internal Audit Strategies in Prevention and Early Detection for Sustainable Business."	MIND ID	Bpk. | Mr. Agus Rajani Panjaitan	10 Februari 2025 | February 10, 2025, 14.00 - 17.20 WIB, Zoom Meeting
3	Group Leadership Coordination MIND ID Group 2025	MIND ID	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Agus Rajani Panjaitan 3. Bpk. | Mr. Yudo Dwinanda Priaadi 4. Bpk. | Mr. Sufyan Syarif 5. Bpk. | Mr. Rustam Effendi	25 - 26 Februari 2025 | 25 - 26 February 2025, 08.30 - 17.00 WIB, Webinar
4	MIND ID GRC Series 14 th : Investment Risk	MIND ID	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Agus Rajani Panjaitan 3. Bpk. | Mr. Yudo Dwinanda Priaadi 4. Bpk. | Mr. Sufyan Syarif 5. Bpk. | Mr. Rustam Effendi	14 Maret 2025 | March 14, 2025, 09.00 - 11.00 WIB, Zoom Meeting
5	Webinar Forum Manajemen Risiko BUMN Bekerja Sama dengan Badan Pengawasan Keuangan dan Pembangunan Webinar of the SOE Risk Management Forum in Collaboration with the Financial and Development Supervisory Agency	FMR BUMN (Forum Manajemen Risiko BUMN) FMR BUMN (SOE Risk Management Forum)	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Yudo Dwinanda Priaadi	19 Maret 2025 | March 19, 2025, 14.00 - 16.00 WIB, Zoom Meeting
6	MIND ID GRC Series 15 th : From Risk to Reality A Method for Assessing the Impact of Corporate Risk	MIND ID	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Agus Rajani Panjaitan 3. Bpk. | Mr. Yudo Dwinanda Priaadi 4. Bpk. | Mr. Sufyan Syarif 5. Bpk. | Mr. Rustam Effendi	2 Mei 2025 | May 2,2025, 09.00 - 11.00 WIB, Webinar
7	MIND ID GRC Series 16 th : GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal 5. Ibu. | Mrs. Eniya Listiani Dewi	23 Mei 2025 | May 23, 2025, 09.00 - 11.00 WIB, Webinar

Tabel Pelatihan dan Peningkatan Kompetensi Dewan Komisaris Tahun 2025
Table of Training and Competency Development of the Board of Commissioners in 2025

No	Materi Pengembangan Kompetensi/Pelatihan Competency Development /Training Materials	Penyelenggara Organizer	Peserta Participants	Waktu dan Tempat Pelaksanaan Time and Place of Implementation
8	MIND ID GRC Series 17 th : Innovation through a lens of mature corporation – is it a risk or opportunity	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal 5. Ibu. | Mrs. Eniya Listiani Dewi	20 Juni 2025 | June 20, 2025, 09.00 - 11.00 WIB, Zoom Meeting
9	Kegiatan MIND ID 18th GRC Series: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries MIND ID 18th GRC Series Activity: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal 5. Ibu. | Mrs. Eniya Listiani Dewi	18 Juli 2025 | July 18, 2025, 09.00 - 11.00 WIB, Zoom Meeting
10	MINDialogue Sharing Session "KORPORASI HEBAT, ALAM SELAMAT"	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	28 Agustus | August 28, 2025, 16.00 - 19.00 WIB s 2025, Webinar
11	MIND ID 19 th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	29 Agustus | August 29, 2025, 09.00 - 11.00 WIB, 2025, Webinar
12	MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	26 September 2025 | September 26, 2025, 09.00 - 11.00 WIB, Webinar
13	MIND ID 21st GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	24 Oktober 2025 | October 24, 2025, 09.00 - 11.00 WIB, Webinar
14	Seminar Sesi I: "Peran IA dalam pencegahan tindakan korupsi/risiko fraud dari perspektif Aparat Penegak Hukum" Seminar Sesi III:"Bentuk penyimpangan/modus korupsi dalam perspektif perhitungan kerugian negara" Seminar Session I: "The Role of IA in the Prevention of Corruption/Risk of Fraud from the Perspective of Law Enforcement Officials" Seminar Session III: "Forms of Irregularities/Modes of Corruption in the Perspective of Calculating State Losses"	MIND ID	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hitta Tunggal	17 November 2025, 10.40 - 12.20 WIB | November 17, 2025, Hotel Mangkuluhur Jakarta
15	MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks.	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	21 November 2025 | November 21, 2025, 10.40 - 12.20 WIB, Zoom Meeting
16	Certified : Governance, Risk, and Compliance for Executive	GRCE	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal 5. Ibu. | Mrs. Eniya Listiani Dewi	4 Desember 2025, 08.30 - 15.00 WIB | December 4, 2025, PT TIMAH Tbk Jakarta
17	MIND ID 23rd GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan. MIND ID 23rd GRC Series: Transforming Governance Excellence: The Role of ICOFR in Increasing Reliability and Trust in the Mining Industry.	MIND ID	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Yuslih Ihza 3. Bpk. | Mr. Rizani Usman 4. Bpk. | Mr. M. Hitta Tunggal	10 Desember 2025 | December 10, 2025, 09.00 - 11.00 WIB, Webinar

PENILAIAN KINERJA DEWAN KOMISARIS

Informasi mengenai penilaian kinerja Dewan Komisaris diungkapkan pada halaman 479-481 dalam Laporan ini, yang dibahas secara khusus pada bagian Prosedur dan Penilaian Kinerja Dewan Komisaris dan Direksi.

PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

PROSEDUR PENILAIAN KINERJA KOMITE

Sebagai upaya menunjang fungsi pengawasan, Dewan Komisaris didukung oleh 3 (tiga) komite, yaitu Komite Audit, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Remunerasi dan Nominasi. Sepanjang tahun 2025, seluruh komite tersebut berfungsi sebagai perangkat pendukung yang aktif dan efektif, dengan melaksanakan berbagai kegiatan sesuai dengan tugas dan tanggung jawab yang telah ditetapkan. Pelaksanaan aktivitas tersebut menunjukkan kesinambungan komitmen Dewan Komisaris dalam memperkuat mekanisme pengawasan serta mendorong peningkatan transparansi dalam pengelolaan Perseroan di seluruh lini.

KRITERIA YANG DIGUNAKAN DALAM PENILAIAN KINERJA

Dewan Komisaris telah melakukan penilaian menyeluruh terhadap kinerja ketiga komite pendukung tersebut dengan menggunakan sejumlah kriteria, antara lain:

1. Kehadiran dan keaktifan dalam rapat.
2. Rekomendasi dan masukan yang diberikan kepada Dewan Komisaris.

PELAKSANAAN PENILAIAN KINERJA KOMITE AUDIT

Sebagai pendukung Dewan Komisaris dalam memastikan keandalan informasi keuangan serta efektivitas sistem pengendalian internal di seluruh lini operasional Perseroan, Komite Audit telah menunjukkan kinerja yang sejalan dengan harapan dan kebutuhan Perseroan. Keberhasilan ini tercermin dari kemampuan Komite dalam menyusun laporan keuangan yang akurat, memadai, sesuai dengan peraturan perundang-undangan, serta bebas dari temuan signifikan yang dapat mengganggu kelancaran operasional.

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

Information regarding the performance assessment of the Board of Commissioners is disclosed on the 479-481 in this Report, which is specifically discussed in the Procedure and Performance Assessment section of the Board of Commissioners and Board of Directors.

PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

COMMITTEES' PERFORMANCE ASSESSMENT PROCEDURE

As an effort to support the supervisory function, the Board of Commissioners is supported by 3 (three) committees, namely the Audit Committee, the Risk Monitoring Committee and the Integrated Governance, Nomination, and Remuneration Committee. Throughout 2025, all committees will function as active and effective support tools, by carrying out various activities in accordance with the tasks and responsibilities that have been set. The implementation of these activities shows the continuity of the Board of Commissioners' commitment to strengthening the supervisory mechanism and encouraging increased transparency in the Company's management in all lines.

CRITERIA USED IN PERFORMANCE ASSESSMENT

The Board of Commissioners has conducted a thorough assessment of the performance of the three supporting committees using a number of criteria, including:

1. Attendance and participation in meetings.
2. Recommendations and inputs provided to the Board of Commissioners.

PERFORMANCE ASSESSMENT OF AUDIT COMMITTEE

As a support of the Board of Commissioners in ensuring the reliability of financial information and the effectiveness of the internal control system in all operational lines of the Company, the Audit Committee has demonstrated performance that is in line with the Company's expectations and needs. This success is reflected in the Committee's ability to prepare accurate, adequate financial statements, in accordance with laws and regulations, and free from significant findings that may interfere with the smooth running of operations.

Selain itu, Komite Audit berperan aktif dalam memperkuat mekanisme pengawasan terhadap implementasi sistem pengendalian internal secara menyeluruh, sehingga meningkatkan kepatuhan terhadap kebijakan internal maupun regulasi eksternal yang relevan. Dengan demikian, kontribusi Komite Audit dalam pengelolaan risiko dan kepatuhan hukum Perseroan telah mencapai standar optimal, sekaligus memberikan nilai tambah yang signifikan bagi keberlanjutan dan kesuksesan Perseroan.

PELAKSANAAN PENILAIAN KINERJA KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko Perseroan memiliki peran strategis dalam memastikan penerapan prinsip-prinsip GCG yang transparan dan sesuai dengan standar terbaik, sekaligus mengelola risiko dengan pendekatan yang adaptif dan responsif terhadap dinamika usaha Perseroan. Didasari dengan pengawasan yang konsisten, Komite berhasil mengintegrasikan praktik tata kelola dan manajemen risiko secara menyeluruh di seluruh lini bisnis, sehingga setiap kebijakan dan keputusan yang diambil selaras dengan tujuan Perseroan.

Implementasi sistem manajemen risiko yang komprehensif tidak hanya memfasilitasi identifikasi dan mitigasi risiko, tetapi juga menumbuhkan budaya kesadaran risiko di seluruh tingkatan karyawan. Hal ini menciptakan lingkungan kerja yang lebih aman dan terukur, sekaligus memperkuat ketahanan operasional serta mendukung pertumbuhan Perseroan secara berkelanjutan dalam jangka panjang.

PELAKSANAAN PENILAIAN KINERJA KOMITE TATA KELOLA TERINTEGRASI, REMUNERASI DAN NOMINASI

Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi memegang peran strategis dalam memastikan setiap keputusan terkait pengelolaan sumber daya manusia, kebijakan remunerasi, dan proses nominasi dijalankan secara tepat dan sejalan dengan prinsip tata kelola perusahaan yang baik. Komite ini tidak hanya memberikan masukan kepada Dewan Komisaris mengenai kebijakan pengelolaan SDM, tetapi juga memastikan bahwa prosedur remunerasi dan nominasi diterapkan secara objektif, adil, dan transparan.

Sepanjang tahun 2025, Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi berhasil mengoptimalkan mekanisme yang ada, menciptakan proses seleksi yang efisien, serta menetapkan kebijakan remunerasi yang mendorong motivasi dan kinerja optimal bagi Direksi dan Dewan Komisaris. Langkah-langkah ini sekaligus memperkuat daya saing dan mendukung keberlanjutan jangka panjang Perseroan.

In addition, the Audit Committee plays an active role in strengthening the oversight mechanism for the implementation of the internal control system as a whole, thereby increasing compliance with relevant internal policies and external regulations. Thus, the Audit Committee's contribution in risk management and the Company's legal compliance has reached optimal standards, while providing significant added value to the Company's sustainability and success.

PERFORMANCE ASSESSMENT OF RISK MONITORING COMMITTEE

The Company's Risk Monitoring Committee has a strategic role in ensuring the implementation of GCG principles that are transparent and in accordance with the best standards, while managing risks with an adaptive and responsive approach to the Company's business dynamics. Based on consistent oversight, the Committee has successfully integrated governance and risk management practices across all business lines, ensuring that every policy and decision taken is in line with the Company's objectives.

The implementation of a comprehensive risk management system not only facilitates the identification and mitigation of risks, but also fosters a culture of risk awareness at all levels of employees. This creates a safer and more scalable work environment, while strengthening operational resilience and supporting the Company's sustainable growth in the long term.

PERFORMANCE ASSESSMENT OF THE INTEGRATED GOVERNANCE, NOMINATION, AND REMUNERATION COMMITTEE

The Integrated Governance, Nomination, and Remuneration Committee plays a strategic role in ensuring that every decision related to human resource management, remuneration policies, and the nomination process is carried out appropriately and in line with the principles of good corporate governance. This committee not only provides input to the Board of Commissioners on HR management policies, but also ensures that remuneration and nomination procedures are implemented objectively, fairly, and transparently.

Throughout 2025, the Integrated Governance, Nomination, and Remuneration Committee succeeded in optimizing existing mechanisms, creating an efficient selection process, and establishing remuneration policies that encouraged motivation and optimal performance for the Board of Directors and Board of Commissioners. These measures also strengthened competitiveness and supported the Company's long-term sustainability.

KEPUTUSAN, REKOMENDASI, DAN PELAKSANAAN TUGAS DEWAN KOMISARIS

Sepanjang tahun 2025, Dewan Komisaris telah melaksanakan seluruh fungsi, tugas, dan tanggung jawabnya secara menyeluruh dan efektif. Selama tahun buku, berbagai kebijakan penting dan keputusan strategis telah dirumuskan, didukung oleh sejumlah inisiatif yang dituangkan dalam bentuk surat keputusan maupun dokumen lain yang terkait langsung dengan pelaksanaan pengawasan serta pemberian persetujuan. Beberapa keputusan yang diambil selama tahun 2025 antara lain meliputi:

1. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 01/Tbk/DK-01/2025 tanggal 31 Januari 2025 Tentang Keputusan Bersama Dewan Komisaris dengan Direksi PT TIMAH Tbk Tentang : Pengesahan Buku Pedoman *Good Corporate Governance* atau *Soft Structure Good Corporate Governance* PT TIMAH Tbk.
2. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 02/Tbk/DK-01/2025 tanggal 31 Januari 2025 Tentang Keputusan bersama Dewan Komisaris dengan Direksi PT TIMAH Tbk Tentang : Pembentukan Struktur Organisasi Sistem Manajemen Anti Penyuapan (SMAP) Berbasis SNI ISO 3700-2016 DI Lingkungan PT TIMAH Tbk.
3. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 04/Tbk/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 Tentang Pembagian Tugas Dewan Komisaris PT TIMAH Tbk.
4. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 05/Tbk/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 Tentang Perubahan Susunan Anggota Komite Audit Dewan Komisaris PT TIMAH Tbk.
5. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 06/Tbk/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 Tentang Perubahan Susunan Anggota Komite Pemantau Risiko Dewan Komisaris PT TIMAH Tbk.
6. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 07/Tbk/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 Tentang Perubahan Susunan Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk.
7. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 08/Tbk/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025 Tentang Perubahan Kedua Susunan Anggota Komite Pemantau Risiko Dewan Komisaris PT TIMAH Tbk.
8. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 09/Tbk/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025 Tentang Perubahan Kedua Susunan Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk.

DECISIONS, RECOMMENDATIONS, AND IMPLEMENTATION OF THE BOARD OF COMMISSIONERS' DUTIES

Throughout 2025, the Board of Commissioners carried out all its functions, duties, and responsibilities comprehensively and effectively. During the fiscal year, various important policies and strategic decisions were formulated, supported by a number of initiatives outlined in the form of decisions and other documents directly related to the implementation of supervision and approval. Some of the decisions taken during 2025 include:

1. Board of Commissioners' Decision of PT TIMAH Tbk Number 01/Tbk/DK-01/2025 dated January 31, 2025 on the Joint Decision of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk Regarding: Ratification of the Good Corporate Governance Guidebook or Soft Structure Good Corporate Governance of PT TIMAH Tbk.
2. Board of Commissioners' Decision of PT TIMAH Tbk Number 02/Tbk/DK-01/2025 dated January 31, 2025 on the joint decision of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk Regarding: Establishment of an Anti-Bribery Management System (SMAP) Organizational Structure Based on SNI ISO 3700-2016 WITHIN PT T TIMAH Tbk.
3. Board of Commissioners' Decision of PT TIMAH Tbk Number 04/Tbk/DK-01.2.3.4.5/2025 dated May 7, 2025 on the Division of Duties of the Board of Commissioners of PT TIMAH Tbk.
4. Board of Commissioners' Decision of PT TIMAH Tbk Number 05/Tbk/DK-01.2.3.4.5/2025 dated May 7, 2025 on Changes in the Composition of the Audit Committee of the Board of Commissioners of PT TIMAH Tbk.
5. Board of Commissioners' Decision of PT TIMAH Tbk Number 06/Tbk/DK-01.2.3.4.5/2025 dated May 7, 2025 on the Amendment to the Composition of the Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk.
6. Board of Commissioners' Decision of PT TIMAH Tbk Number 07/Tbk/DK-01.2.3.4.5/2025 dated May 7, 2025 on Changes in the Composition of the Integrated Governance Committee, Nomination and Remuneration of the Board of Commissioners of PT TIMAH Tbk.
7. Board of Commissioners' Decision of PT TIMAH Tbk Number 08/Tbk/DK-01.2.3.4.5/2025 dated August 05, 2025 on the Second Amendment to the Composition of the Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk.
8. Board of Commissioners' Decision of PT TIMAH Tbk Number 09/Tbk/DK-01.2.3.4.5/2025 dated August 05, 2025 on the Second Amendment to the Composition of the Integrated Governance Committee, Nomination and Remuneration of the Board of Commissioners of PT TIMAH Tbk.

9. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 10/Tbk/DK-01.2.3.4.5/2025 tanggal 14 Agustus 2025 Tentang Penetapan Pedoman Kerja (Charter) Komite Audit, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk.
10. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 11/Tbk/DK-01.2.3.4.5/2025 tanggal 22 Agustus 2025 Tentang Pengangkatan Kembali Staf Sekretariat Dewan Komisaris PT TIMAH Tbk.
11. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 12/Tbk/DK-01.2.3.4.5/2025 tanggal 13 Oktober 2025 Tentang Pemberhentian sementara Sdr. Nur Adi Kuncoro dari Jabatan sebagai Direktur Operasi dan Produksi PT TIMAH Tbk.
12. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 14/Tbk/DK-01.2.3.4.5/2025 tanggal 18 November 2025 Tentang Penunjukan Pelaksana Tugas Sementara Direktur Sumber Daya Manusia PT TIMAH Tbk.
13. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 15/Tbk/DK-01.2.3.4.5/2025 tanggal 19 November 2025 Tentang Perubahan Pembagian Tugas Dewan Komisaris PT TIMAH Tbk.

9. Board of Commissioners' Decision of PT TIMAH Tbk Number 10/Tbk/DK-01.2.3.4.5/2025 dated August 14, 2025 on the Determination of Work Guidelines (Charter) of the Audit Committee, Risk Monitoring Committee and Integrated Governance Committee, Nomination and Remuneration of the Board of Commissioners of PT TIMAH Tbk.
10. Board of Commissioners' Decision of PT TIMAH Tbk Number 11/Tbk/DK-01.2.3.4.5/2025 dated August 22, 2025 on the Reappointment of Secretariat Staff of the Board of Commissioners of PT TIMAH Tbk.
11. Board of Commissioners' Decision of PT TIMAH Tbk Number 12/Tbk/DK-01.2.3.4.5/2025 dated October 13, 2025 on the suspension of Mr. Nur Adi Kuncoro from his position as Director of Operations and Production of PT TIMAH Tbk.
12. Board of Commissioners' Decision of PT TIMAH Tbk Number 14/Tbk/DK-01.2.3.4.5/2025 dated November 18, 2025 on the Appointment of the Acting Director of Human Resources of PT TIMAH Tbk.
13. Board of Commissioners' Decision of PT TIMAH Tbk Number 15/Tbk/DK-01.2.3.4.5/2025 dated November 19, 2025 on Changes in the Division of Duties of the Board of Commissioners of PT TIMAH Tbk.



Komisaris Independen
Independent Commissioner

Berdasarkan ketentuan Peraturan Otoritas Jasa Keuangan (POJK) No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, setiap perusahaan wajib memiliki sekurang-kurangnya satu Komisaris Independen atau minimal 30% dari total anggota Dewan Komisaris.

Sejalan dengan hal tersebut, Perseroan telah memastikan keberadaan Komisaris Independen dalam struktur Dewan Komisaris. Komisaris Independen ini merupakan profesional dari luar lingkungan Perseroan yang memenuhi persyaratan jabatan sesuai regulasi. Per 31 Desember 2025, Perseroan memiliki tiga orang Komisaris Independen dari total lima anggota Dewan Komisaris, sehingga telah memenuhi ketentuan minimum 30% Komisaris Independen sebagaimana diatur.

Para Komisaris Independen Perseroan telah memenuhi seluruh kriteria yang ditetapkan dalam Pasal 21 POJK No. 33/POJK.04/2014, yang mencakup antara lain:

Based on the provisions of the Financial Services Authority Regulation (POJK) No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, each company is required to have at least one Independent Commissioner or at least 30% of the total members of the Board of Commissioners.

In line with this, the Company has ensured the existence of Independent Commissioners in the structure of the Board of Commissioners. This Independent Commissioner is a professional from outside the Company who meets the requirements of the position according to regulations. As of December 31, 2025, the Company has three Independent Commissioners out of a total of five members of the Board of Commissioners, so that it has met the minimum requirement of 30% of Independent Commissioners as regulated.

The Company's Independent Commissioners have met all the criteria set out in Article 21 of POJK No. 33/POJK.04/2014, which includes, among others:

Kriteria Criteria	**Komisaris Independen** Independent Commissioner	
	Yuslih Ihza	**M. Hita Tunggal**
Tidak menjadi pemasok dan pelanggan signifikan atau menduduki jabatan eksekutif dan Dewan Komisaris Perseroan pemasok dan pelanggan signifikan dari Perseroan bersangkutan atau Perusahaan-Perusahaan lainnya yang terafiliasi. Not being a significant supplier and customer or occupy executive positions and the Board of Commissioners of the Company, a supplier and a significant customer of the Company or other affiliated companies.	√	√
Bukan merupakan penasihat profesional/ tenaga ahli Perseroan atau perusahaan lainnya yang satu kelompok industri dengan Perseroan. Not a professional advisor/expert of the Company or other companies in the same industry group as the Company.	√	√
Tidak memiliki keterkaitan finansial, baik langsung maupun tidak langsung dengan Perseroan atau perusahaan lain yang menyediakan produk atau jasa kepada Perseroan. Has no financial relationship, either directly or indirectly with the Company or other companies that provide products or services to the Company.	√	√
Tidak memiliki hubungan kontraktual dengan Perseroan sebagai mantan anggota Direksi dan anggota Dewan Komisaris serta karyawan Perseroan dalam kurun waktu tertentu. Has no contractual relationship with the Company as a former member of the Board of Directors and a member of the Board of Commissioners and employees of the Company for a certain period of time.	√	√
Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuannya untuk berpikir dan/atau bertindak secara independen. Independent of interests and business activities or other relationships that may hinder or interfere with his/her ability to think and/or act independently.	√	√

Kriteria Criteria	Komisaris Independen Independent Commissioner	
	Yuslih Ihza	M. Hita Tunggal
Memahami seluk beluk pengelolaan bisnis dan atau keuangan Perseroan serta mampu membaca laporan keuangan. Knowledgeable of the Company's business and/or financial management and able to read financial statements.	√	√

PERNYATAAN TENTANG INDEPENDENSI MASING-MASING KOMISARIS INDEPENDEN

Perseroan menetapkan bahwa setiap anggota Komisaris Independen wajib menandatangani pernyataan independensi yang menyatakan bahwa mereka bebas dari segala bentuk benturan kepentingan yang dapat menghambat pelaksanaan tugas dan tanggung jawabnya secara independen. Seluruh Komisaris Independen telah menandatangani pernyataan ini pada tanggal 2 Mei 2025.

Perseroan menjamin bahwa Komisaris Independen menjalankan fungsinya secara mandiri, tanpa pengaruh atau keterkaitan yang dapat memengaruhi objektivitas. Hal ini tercermin dari status mereka yang tidak terafiliasi dengan Perseroan, Direksi, anggota Dewan Komisaris lainnya, maupun pemegang saham pengendali. Selain itu, Komisaris Independen tidak memiliki hubungan bisnis atau keterkaitan lain yang dapat memengaruhi kemampuan mereka dalam mengambil keputusan secara objektif, dengan selalu mengutamakan kepentingan terbaik Perseroan.

STATEMENT OF INDEPENDENCE OF EACH INDEPENDENT COMMISSIONER

The Company stipulates that each member of the Independent Commissioner is required to sign a declaration of independence stating that they are free from any form of conflict of interest that may hinder the independent exercise of their duties and responsibilities. All Independent Commissioners signed this statement on May 2, 2025.

The Company guarantees that the Independent Commissioners perform their functions independently, without any influence or affiliation that may affect objectivity. This is reflected in the status of those who are not affiliated with the Company, the Board of Directors, other members of the Board of Commissioners, and controlling shareholders. In addition, Independent Commissioners do not have any business relationships or other affiliations that may affect their ability to make decisions objectively, by always prioritizing the best interests of the Company.

Direksi
Board of Directors

Direksi adalah organ Perseroan yang memikul tanggung jawab kolektif dalam mengelola Perseroan untuk mencapai visi, misi, serta target yang telah ditetapkan sesuai dengan Rencana Kerja dan Anggaran Perusahaan (RKAP). Pembagian tugas di antara anggota Direksi diatur secara rinci dalam Anggaran Dasar Perseroan. Dalam melaksanakan fungsinya, setiap anggota Direksi diwajibkan bertindak dengan itikad baik, penuh tanggung jawab, dan selalu mematuhi peraturan perundang-undangan yang berlaku.

PEDOMAN DAN TATA TERTIB KERJA DIREKSI

Direksi menjalankan tugas dan tanggung jawabnya dengan berpedoman pada Piagam Direksi, yang dikenal pula sebagai *Board Manual*. Dokumen ini memuat ketentuan-ketentuan yang mengatur pelaksanaan fungsi Direksi dan bersifat mengikat bagi seluruh anggotanya. Piagam tersebut mencakup pengaturan mengenai:

1. Fungsi Direksi;
2. Persyaratan Direksi;
3. Keanggotaan Direksi;
4. Independensi (Kemandirian) Direksi;
5. Program Pengenalan dan Peningkatan Kapabilitas;
6. Tugas dan Kewajiban Direksi;
7. Wewenang Direksi;
8. Hak Direksi;
9. Rapat Direksi;
10. Evaluasi Kinerja Direksi; dan
11. Organ Pendukung Direksi.

Board Manual Direksi pertama kali diterbitkan pada 18 September 2014 dan telah mengalami pembaruan secara berkala guna menyesuaikan dengan perkembangan kondisi Perseroan. Pembaruan terakhir dilakukan pada 31 Januari 2025 , menjadikan dokumen ini sebagai panduan terkini bagi Direksi dalam melaksanakan tugas dan tanggung jawabnya.

KRITERIA DIREKSI

Perseroan memastikan bahwa seluruh anggota Direksi telah memenuhi kriteria minimum yang ditetapkan untuk menjabat, meliputi persyaratan formal, materiil, serta persyaratan lain yang diatur oleh peraturan perundang-undangan yang berlaku.

The Board of Directors is an organ of the Company that bears collective responsibility in managing the Company to achieve the vision, mission, and targets that have been set in accordance with the Company's Work Plan and Budget (RKAP). The division of duties among the members of the Board of Directors is regulated in detail in the Company's Articles of Association. In carrying out their functions, each member of the Board of Directors is required to act in good faith, be responsible, and always comply with applicable laws and regulations.

BOARD OF DIRECTORS CHARTER

The Board of Directors carries out its duties and responsibilities guided by the Board of Directors Charter, also known as the Board Manual. This document contains provisions that govern the implementation of the functions of the Board of Directors and is binding on all its members. The Charter includes provisions regarding:

1. The functions of the Board of Directors;
2. The requirements of the Board of Directors;
3. The membership of the Board of Directors;
4. Independence of the Board of Directors;
5. Introduction and Capability Development Program;
6. Duties and Obligations of the Board of Directors;
7. Authority of the Board of Directors;
8. Rights of the Board of Directors;
9. Board of Directors' Meeting;
10. Performance Evaluation of the Board of Directors; and
11. Supporting Organs of Directors.

The Board of Directors' Board Manual was first published on September 18, 2014 and has been updated periodically to adjust to the Company's developing conditions. The most recent update was made on January 31, 2025, making this document the most up-to-date guide for the Board of Directors in carrying out their duties and responsibilities.

BOARD OF DIRECTORS CRITERIA

The Company ensures that all members of the Board of Directors have met the minimum criteria set for office, including formal, material, and other requirements regulated by applicable laws and regulations.

PERSYARATAN FORMAL

Setiap anggota Direksi wajib memenuhi persyaratan formal berikut:

1. Mampu melaksanakan perbuatan hukum;
2. Tidak pernah dinyatakan pailit atau menjadi anggota Direksi atau Dewan Komisaris yang dinyatakan bersalah, menyebabkan suatu perusahaan pailit, atau pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam kurun waktu 5 tahun sebelum pengangkatannya.

PERSYARATAN MATERIIL

Anggota Direksi wajib memenuhi persyaratan materiil sebagai berikut:

1. Pengalaman, dalam arti yang bersangkutan memiliki rekam jejak (*track record*) yang menunjukkan keberhasilan dalam pengurusan BUMN/Perusahaan/ Lembaga tempat yang bersangkutan bekerja sebelum pencalonan.
2. Keahlian, dalam arti yang bersangkutan memiliki:
   a. Pengetahuan yang memadai di bidang usaha Perseroan.
   b. Pemahaman terhadap manajemen dan tata kelola perusahaan.
   c. Kemampuan untuk merumuskan dan melaksanakan kebijakan strategis dalam rangka pengembangan Perseroan.
3. Integritas, dalam arti yang bersangkutan tidak pernah terlibat:
   a. Perbuatan rekayasa dan praktik-praktik menyimpang, dalam pengurusan BUMN/ Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berbuat tidak jujur).
   b. Perbuatan cidera janji yang dapat dikategorikan tidak memenuhi komitmen yang telah disepakati dengan BUMN/Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berperilaku tidak baik).
   c. Perbuatan yang dikategorikan dapat memberikan keuntungan secara melawan hukum kepada pribadi calon anggota Direksi, pegawai BUMN/Perusahaan/ Lembaga tempat yang bersangkutan bekerja, atau pihak lain sebelum pencalonan (berperilaku tidak baik).
   d. Perbuatan yang dapat dikategorikan sebagai pelanggaran terhadap ketentuan yang berkaitan dengan prinsip-prinsip pengurusan perusahaan yang sehat (perilaku tidak baik).
4. Kepemimpinan, dalam arti yang bersangkutan memiliki kemampuan untuk:
   a. Memformulasikan dan mengartikulasikan visi Perseroan.
   b. Mengarahkan pejabat dan karyawan Perseroan agar mampu melakukan sesuatu untuk mewujudkan tujuan Perseroan.

FORMAL REQUIREMENTS

Each member of the Board of Directors is required to meet the following formal requirements:

1. Able to carry out legal actions;
2. No history of bankruptcy or being a member of the Board of Directors or Board of Commissioners found guilty, caused a company to go bankrupt, or convicted of rime detrimental to state finances and/or related to the financial sector within 5 years prior to their appointment.

MATERIAL REQUIREMENTSSGWRGHEURGEURG

Members of the Board of Directors are required to meet the following material requirements:

1. Experience, in the sense that the person concerned is required to have a track record that shows success in managing SOE/ Company/Institution where the person concerned worked prior to nomination.
2. Expertise, in the sense that the person concerned is required to have:
   a. Adequate knowledge in the Company's line of business.
   b. Understanding of management and corporate governance.
   c. Ability to formulate and implement strategic policies for the development of the Company.
3. Integrity, in the sense in which it is concerned, never involves:
   a. Fraudulent acts and deviant practices, in managing SOE/Company/Institution where the person concerned worked before nomination (dishonesty).
   b. Actions of breach of contract that can be categorized as not fulfilling the commitments that have been agreed with the SOE/Company/ Institution where the person concerned worked before nomination (bad behavior).
   c. Actions that are categorized as providing unlawful benefits to the person of the prospective member of the Board of Directors, employees of SOE/ Company/Institution where the person concerned worked, or other parties before nomination (improper behavior).
   d. Actions that can be categorized as violations of provisions related to the principles of sound corporate governance (improper behavior).
4. Leadership, in the sense that the person concerned, has the ability to:
   a. Formulate and articulate the Company's vision.
   b. Direct the Company's officers and employees to be able to do something to realize the Company's goals.

c. Membangkitkan semangat (memberi energi baru) dan memberikan motivasi kepada pejabat dan karyawan Perseroan untuk mampu mewujudkan tujuan Perseroan.

5. Memiliki kemauan yang kuat (antusias) dan dedikasi yang tinggi untuk memajukan dan mengembangkan Perseroan.

PERSYARATAN LAINNYA

Anggota Direksi juga harus memenuhi persyaratan lainnya, yaitu:

1. Bukan pengurus partai politik, dan/atau anggota legislatif, dan/atau tidak sedang mencalonkan diri sebagai calon anggota legislatif.
2. Bukan kepala/wakil kepala daerah dan/atau tidak sedang mencalonkan diri sebagai calon kepala/wakil kepala daerah.
3. Tidak sedang menjabat sebagai pejabat pada Lembaga, anggota Dewan Komisaris/Dewan Pengawas pada BUMN, anggota Direksi pada BUMN dan/atau perusahaan, kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Direksi Perseroan.
4. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Direksi, kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Direksi.
5. Tidak menjabat sebagai anggota Direksi pada Perseroan selama 2 periode berturut-turut.
6. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Direksi) yang dibuktikan dengan surat keterangan sehat dari rumah sakit pemerintah.
7. Antara para anggota Direksi dan antar anggota Direksi dengan Dewan Komisaris dilarang memiliki hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping termasuk hubungan yang timbul karena perkawinan.

MASA JABATAN

Masa jabatan Direksi Perseroan ditetapkan selama lima tahun, terhitung sejak tanggal pelaksanaan RUPS yang mengangkat Direksi hingga penutupan RUPS Tahunan kelima setelah pengangkatan tersebut, dengan ketentuan tidak melebihi jangka waktu 5 (lima) tahun. Penentuan periode jabatan Direksi dilakukan oleh RUPS dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal, tanpa mengurangi hak RUPS untuk memberhentikan Direksi sewaktu-waktu sebelum masa jabatan berakhir. Setelah masa jabatan berakhir, RUPS memiliki wewenang untuk mengangkat kembali Direksi untuk 1 (satu) periode jabatan tambahan.

c. Generate enthusiasm (provide new energy) and motivate the Company's officers and employees to be able to realize the Company's goals.

5. Have a strong will (enthusiasm) and high dedication to advance and develop the Company.

OTHER REQUIREMENTS

Members of the Board of Directors are also required to meet other requirements, namely:

1. Not a political party official, and/or a member of the legislature, and/or not currently running as a candidate for a member of the legislature.
2. Not a regional head/deputy head and/or not currently running as a candidate for regional head/deputy head.
3. Not currently serving as an official in the Institution, member of the Board of Commissioners/Supervisory Board of SOE, members of the Board of Directors in SOE and/or companies, unless signing a statement of willingness to resign from the position if elected as a member of the Company's Board of Directors.
4. Not currently holding a position that, based on legislation, is prohibited from being concurrently held with position as a member of the Board of Directors, unless signing a statement of willingness to resign from the position if elected as a member of the Board of Directors.
5. Not serving as a member of the Board of Directors of the Company for 2 consecutive terms.
6. Physically and mentally healthy (not suffering from an illness that can hinder the performance of duties as a member of the Board of Directors) as evidenced by a certificate of health from a government hospital.
7. Between members of the Board of Directors and between the members of the Board of Directors and the Board of Commissioners, it is prohibited to have a family relationship by blood up to the third degree, both according to a straight line and a side line, including relationships arising through marriage.

TERM OF OFFICE

The term of office of the Board of Directors of the Company is set for five years, starting from the date of the GMS appointing the Board of Directors until the closing of the fifth Annual GMS after the appointment, provided that it does not exceed a period of 5 (five) years. The determination of the term of office of the Board of Directors is carried out by the GMS by taking into account the laws and regulations in the field of Capital Market, without prejudice to the right of the GMS to dismiss the Board of Directors at any time before the end of the term of office. After the term of office ends, the GMS has the authority to re-appoint the Board of Directors for 1 (one) additional term of office.

MEKANISME PENGUNDURAN DIRI DAN PEMBERHENTIAN DIREKSI

Mekanisme pengunduran diri dan pemberhentian Direksi mencakup beberapa kondisi yang dapat mengakhiri masa jabatan seorang anggota Direksi, antara lain:
1. Mengundurkan diri.
2. Meninggal dunia.
3. Masa jabatannya berakhir.
4. Diberhentikan berdasarkan keputusan RUPS, antara lain jika anggota Direksi tersebut tidak dapat melaksanakan tugasnya dengan baik, tidak dapat memenuhi kewajibannya yang telah disepakati dalam kontrak manajemen, tidak melaksanakan peraturan perundang-undangan dan/atau ketentuan Anggaran Dasar, terlibat dalam tindakan yang merugikan Perseroan dan/atau Negara, atau dinyatakan bersalah dengan putusan pengadilan yang telah mempunyai kekuatan hukum tetap.
5. Tidak lagi memenuhi persyaratan sebagai anggota Direksi berdasarkan peraturan perundang-undangan yang berlaku.

Apabila seorang anggota Direksi mengundurkan diri, prosedur pengunduran diri dan pemberhentian harus dilakukan sesuai dengan ketentuan berikut:
1. Anggota Direksi yang mengundurkan diri dari jabatannya tersebut wajib memberitahukan secara tertulis mengenai maksudnya tersebut kepada Perseroan selambat-lambatnya 60 hari dengan tembusan kepada Dewan Komisaris, anggota Direksi lainnya, dan pemegang saham yang mengusulkan pengangkatan anggota Direksi yang bersangkutan.
2. Dalam waktu 60 hari setelah diterimanya surat pengunduran diri, harus diadakan RUPS Luar Biasa untuk menetapkan pengunduran diri tersebut, namun apabila Perseroan tidak menyelenggarakan RUPS Luar Biasa dalam jangka waktu 60 hari tersebut, maka pengunduran diri anggota Direksi menjadi sah tanpa memerlukan persetujuan RUPS.
3. Anggota Direksi yang mengundurkan diri tetap dapat dimintakan pertanggungjawaban sejak pengangkatan yang bersangkutan sampai dengan tanggal pengunduran dirinya efektif.

PEMBERHENTIAN SEMENTARA WAKTU

Dewan Komisaris Perseroan memiliki kewenangan untuk memberhentikan satu atau lebih anggota Direksi apabila terdapat tindakan yang bertentangan dengan Anggaran Dasar, indikasi yang dapat merugikan Perseroan, kelalaian dalam melaksanakan kewajiban, atau alasan mendesak lainnya yang berkaitan dengan kepentingan Perseroan. Prosedur pemberhentian sementara anggota Direksi dilakukan sesuai dengan ketentuan berikut:

RESIGNATION AND DISMISSAL MECHANISM FOR THE BOARD OF DIRECTORS

The resignation and dismissal mechanism for the Board of Directors includes several conditions that can end the term of office of a member of the Board of Directors, including:
1. Resignation.
2. Death.
3. Term of office ends.
4. Dismissal based on the GMS resolution, among others, if the member of the Board of Directors is unable to carry out his/her duties properly, unable to fulfill his/her obligations that have been agreed in the management contract, does not implement laws and regulations and/or provisions of the Articles of Association, engage in actions that are detrimental to the Company and/or the State, or is found guilty by a court decision that has permanent legal force.
5. No longer meets the requirements as a member of the Board of Directors based on applicable laws and regulations.

In the event that a member of the Board of Directors resigns, the procedure for resignation and dismissal shall be carried out in accordance with the following provisions:
1. The member of the Board of Directors who resigns from his/her position is obliged to notify the Company in writing of his/her intention no later than 60 days with a copy to the Board of Commissioners, other members of the Board of Directors, and shareholders who propose the appointment of the relevant member of the Board of Directors.
2. Within 60 days after the receipt of the resignation letter, an Extraordinary GMS must be held to determine the resignation, but if the Company does not hold an Extraordinary GMS within the period of 60 days, then the resignation of the member of the Board of Directors becomes valid without requiring the GMS approval.
3. The resigning member of the Board of Directors can still be held accountable from the time of his/her appointment until the date his/her resignation becomes effective.

SUSPENSION

The Board of Commissioners of the Company has the authority to dismiss one or more members of the Board of Directors if there are actions that are contrary to the Articles of Association, indications that may be detrimental to the Company, negligence in carrying out obligations, or other urgent reasons related to the interests of the Company. The procedure for suspension of members of the Board of Directors is carried out in accordance with the following provisions:

1. Keputusan Dewan Komisaris mengenai pemberhentian sementara anggota Direksi dilakukan sesuai dengan tata cara pengambilan keputusan Rapat Dewan Komisaris.
2. Pemberhentian sementara tersebut harus diberitahukan secara tertulis kepada yang bersangkutan disertai dengan alasan yang menyebabkan tindakan pemberhentian sementara dengan tembusan kepada Direksi.
3. Pemberitahuan pemberhentian sementara disampaikan dalam waktu paling lambat 2 hari setelah ditetapkannya pemberhentian sementara tersebut.
4. Dalam waktu 45 hari setelah pemberhentian sementara, harus diselenggarakan RUPS Luar Biasa oleh Dewan Komisaris yang akan memutuskan apakah mencabut atau menguatkan keputusan pemberhentian sementara tersebut.
5. Anggota Direksi yang diberhentikan sementara diberikan kesempatan untuk membela diri.
6. Jika RUPS Luar Biasa tidak diadakan dalam waktu 45 hari setelah pemberhentian sementara, atau RUPS tidak dapat mengambil keputusan, maka pemberhentian sementara tersebut batal demi hukum dan Direksi yang bersangkutan wajib melakukan tugas kembali sebagaimana mestinya.
7. Pemberhentian sementara tidak dapat diperpanjang atau ditetapkan kembali dengan alasan yang sama, apabila pemberhentian sementara batal demi hukum sebagaimana dimaksud.
8. Pengangkatan anggota Direksi diusahakan tidak bersamaan waktunya dengan pengangkatan anggota Dewan Komisaris, kecuali pengangkatan untuk pertama kalinya pada waktu pendirian.
9. Dalam hal terdapat penambahan anggota Direksi, maka masa jabatan anggota Direksi baru tersebut adalah 5 tahun.

PENGELOLAAN BENTURAN KEPENTINGAN DIREKSI

Perseroan menyadari bahwa dinamika usaha dapat menimbulkan potensi benturan kepentingan antara kepentingan pribadi anggota Direksi dengan kepentingan Perseroan. Untuk mengelola dan mencegah hal tersebut, Perseroan telah menetapkan ketentuan etika terkait benturan kepentingan dalam Board Manual atau Piagam Direksi. Ketentuan ini mewajibkan setiap anggota Direksi untuk selalu menempatkan kepentingan Perseroan di atas kepentingan pribadi.

Sebagai langkah pencegahan tambahan, seluruh anggota Direksi diwajibkan menandatangani pakta integritas setiap tahun. Kebijakan terkait potensi benturan kepentingan yang melibatkan Direksi dijabarkan secara lebih rinci sebagai berikut:

1. Anggota Direksi dilarang melakukan tindakan yang mempunyai benturan kepentingan, dan mengambil keuntungan pribadi, baik secara langsung maupun

1. The Board of Commissioners' decision on the suspension of members of the Board of Directors is carried out in accordance with the decision-making procedures of the Board of Commissioners' Meeting.
2. The suspension must be notified in writing to the person concerned accompanied by the reason that caused the suspension action with a copy to the Board of Directors.
3. Notice of suspension shall be submitted no later than 2 days after the suspension is decided.
4. Within 45 days after the suspension, an Extraordinary GMS shall be held by the Board of Commissioners which will decide whether to revoke or uphold the decision on the suspension.
5. The suspended members of the Board of Directors are given the opportunity to defend themselves.
6. If the Extraordinary GMS is not held within 45 days after the suspension, or the GMS is unable to make a decision, then the suspension is null and void and the Director concerned must perform duties properly again.
7. Suspension cannot be extended or re-established for the same reason, if the suspension is legally canceled as intended.
8. The appointment of members of the Board of Directors is not made at the same time as the appointment of members of the Board of Commissioners, except for the first appointment at the time of establishment.
9. In the event that there is an addition of members of the Board of Directors, the term of office of the new members of the Board of Directors is 5 years.

MANAGEMENT OF CONFLICTS OF INTEREST OF THE BOARD OF DIRECTORS

The Company realizes that business dynamics can cause potential conflicts of interest between the personal interests of the members of the Board of Directors and the interests of the Company. To manage and prevent this, the Company has established ethical provisions related to conflicts of interest in the Board Manual or Charter of the Board of Directors. This provision requires each member of the Board of Directors to always put the interests of the Company above personal interests.

As an additional preventive measure, all members of the Board of Directors are required to sign an integrity pact every year. Policies related to potential conflicts of interest involving the Board of Directors are described in more detail as follows:

1. Members of the Board of Directors are prohibited from taking actions that have a conflict of interest, and taking personal benefits, either directly or indirectly

tidak langsung dari pengambilan keputusan dan kegiatan Perseroan selain penghasilan yang sah.
2. Direksi tidak akan memanfaatkan jabatan untuk kepentingan pribadi atau untuk kepentingan orang atau pihak lain yang bertentangan dengan kepentingan Perseroan.
3. Direksi wajib mengisi Daftar Khusus yang berisikan kepemilikan saham dan/atau kepemilikan saham oleh keluarga di Perseroan dan pada perusahaan lain serta tanggal saham diperoleh, termasuk apabila tidak memiliki kepemilikan saham, serta secara berkala setiap akhir tahun melakukan pembaruan (*updating*) dan wajib memberitahukan kepada Perseroan apabila ada perubahan data, sesuai dengan peraturan perundang-undangan yang berlaku.

from the Company's decision-making and activities other than legitimate income.
2. The Board of Directors shall not use the position for personal interests or for the benefit of other persons or parties that are contrary to the interests of the Company.
3. The Board of Directors is required to fill out the Special Register containing share ownership and/or share ownership by the family in the Company and in other companies as well as the date the shares are acquired, including if they do not have share ownership, and periodically update (updating) at the end of each year and are obliged to notify the Company if there are any changes in data, in accordance with the applicable laws and regulations.

SUSUNAN DIREKSI

Sesuai kebijakan yang tercantum dalam *Board Manual*, Perseroan menetapkan bahwa jumlah anggota Direksi minimal adalah 3 (tiga) orang, dengan salah satu anggota menjabat sebagai Direktur Utama. Perseroan memberikan fleksibilitas dalam menentukan jumlah anggota Direksi, disesuaikan dengan kebutuhan organisasi, kompleksitas operasional, serta rencana strategis yang ada. Setiap keputusan mengenai jumlah anggota Direksi harus disetujui melalui RUPS.

Berdasarkan RUPS Luar Biasa yang diselenggarakan pada 2 Mei 2025 di Jakarta, telah disetujui perubahan susunan anggota Direksi untuk periode 2025. Komposisi Direksi per 31 Desember 2025 adalah sebagai berikut:

COMPOSITION OF THE BOARD OF DIRECTORS

In accordance with the policy stated in the Board Manual, the Company stipulates that the minimum number of members of the Board of Directors is 3 (three) people, with one member serving as President Director. The Company provides flexibility in determining the number of members of the Board of Directors, adjusted to organizational needs, operational complexity, and existing strategic plans. Any decision regarding the number of members of the Board of Directors must be approved through the GMS.

Based on the Extraordinary GMS held on May 2, 2025 in Jakarta, changes in the composition of the Board of Directors for the 2025 period were approved. The composition of the Board of Directors as of December 31, 2025 is as follows:

Komposisi Keanggotaan Direksi Per 31 Desember 2025
Composition of Board of Directors as of December 31, 2025

Nama Name	Jabatan Position	Akta Pengangkatan Deed of Appointment	Masa Jabatan Term of office
Restu Widiyantoro	Direktur Utama President Director	Akta No. 66 tanggal 16 Mei 2025 Deed No. 66 dated May 16, 2025	2025 - 2030
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director	Akta No. 64 tanggal 17 Desember 2025 Deed No. 64 dated December 17, 2025	2025 - 2030
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Akta No. 8 tanggal 3 Juni 2022 Deed No. 8 dated June 3, 2022	2022 - 2027
Handy Geniardi	Direktur Operasi Director of Operations	Akta No.64 tanggal 17 Desember 2025 Deed No. 64 dated December 17, 2025	2025 - 2030
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	Akta No. 66 tanggal 16 Mei 2025 Deed No. 66 dated May 16, 2025	2025 - 2030
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	Akta No. 17 tanggal 14 Januari 2026 Deed No. 17 dated January 14, 2026	2025 - 2030
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	Akta No. 64 tanggal 17 Desember 2025 Deed No. 64 dated December 17, 2025	2025 - 2030

TUGAS DAN TANGGUNG JAWAB DIREKSI

Direksi Perseroan menjalankan tugas dan tanggung jawabnya baik secara kolegial maupun individual sesuai dengan bidang kewenangannya. Secara kolegial, Direksi bertanggung jawab atas pengelolaan seluruh bisnis Perseroan untuk meningkatkan nilai perusahaan, memastikan kelangsungan operasional, serta menjaga ketahanan usaha. Secara individual, setiap anggota Direksi melaksanakan tugas sesuai deskripsi jabatan dan kewenangan masing-masing, sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Tugas dan tanggung jawab Direksi secara kolegial meliputi:

1. Melaksanakan tugas dengan itikad baik untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan, serta memastikan agar Perseroan melaksanakan tanggung jawab sosialnya serta memperhatikan kepentingan dari berbagai Pemangku Kepentingan sesuai dengan ketentuan peraturan perundang-undangan.
2. Mencurahkan tenaga, pikiran, perhatian, dan pengabdiannya secara penuh pada tugas, kewajiban, dan pencapaian maksud dan tujuan Perseroan.
3. Mematuhi Anggaran Dasar Perseroan dan peraturan perundang-undangan serta wajib melaksanakan prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, dan kewajaran.
4. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya Perseroan.
5. Membuat Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, dan Risalah Rapat Direksi.
6. Melaporkan kepada Perseroan mengenai kepemilikan saham dan/atau kepemilikan saham oleh keluarga (istri/suami dan anak-anaknya) pada Perseroan dan perusahaan lain, termasuk setiap perubahannya.
7. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban pengurusan Perseroan serta membuat dokumen keuangan Perseroan sebagaimana dimaksud dalam undang-undang tentang Dokumen Perseroan.
8. Memelihara dan menyimpan di tempat kedudukan Perseroan Daftar Pemegang Saham, Daftar Khusus, Risalah RUPS, Risalah Rapat Dewan Komisaris, Risalah Rapat Direksi, Laporan Tahunan, Dokumen Keuangan Perseroan, dan Dokumen Perseroan lainnya.
9. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku serta laporan lainnya setiap kali diminta oleh Dewan Komisaris.
10. Mengadakan dan memelihara pembukuan dan administrasi Perseroan sesuai dengan kelaziman yang berlaku bagi suatu perusahaan.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Company's Board of Directors carries out its duties and responsibilities both collegially and individually in accordance with their areas of authority. Collegically, the Board of Directors is responsible for the management of all of the Company's business to increase the company's value, ensure operational continuity, and maintain business resilience. Individually, each member of the Board of Directors carries out their duties according to their respective job descriptions and authorities, as stipulated in the Articles of Association and applicable laws and regulations. The duties and responsibilities of the Board of Directors collegially include:

1. Carrying out duties in good faith for the benefit of the Company and in accordance with the Company's purposes and objectives, as well as ensuring that the Company carries out its social responsibility and pays attention to the interests of various Stakeholders in accordance with the provisions of laws and regulations.
2. Devoting their full energy, thoughts, attention, and devotion to the duties, obligations, and achievement of the Company's purposes and objectives.
3. Complying with the Company's Articles of Association and laws and regulations and are obliged to implement the principles of professionalism, efficiency, transparency, independence, accountability, accountability, and fairness.
4. Pursuing and ensuring the implementation of the Company's business and activities in accordance with the Company's purposes and business activities.
5. Preparing the Shareholders Register, Special Register, GMS Minutes, and Minutes of the Board of Directors.
6. Reporting to the Company regarding the ownership of shares and/or share ownership by the family (wife/husband and children) in the Company and other companies, including any changes.
7. Preparing the Annual Report as a form of accountability for the management of the Company and to make financial documents of the Company as intended in the law on Company Documents.
8. Maintaining and keeping at the Company's domicile the Shareholders Register, Special Register, Minutes of the GMS, Minutes of the Board of Commissioners Meeting, Minutes of the Board of Directors' Meeting, Annual Report, Company's Financial Documents, and other Company Documents.
9. Providing periodic reports according to the manner and time in accordance with applicable provisions and other reports whenever requested by the Board of Commissioners.
10. Organizing and maintaining the Company's bookkeeping and administration in accordance with the prevailing standards for a company.

11. Menerapkan prinsip-prinsip GCG secara konsisten dan berkelanjutan dengan berpedoman pada ketentuan yang berlaku dengan tetap memperhatikan ketentuan dan norma yang berlaku serta Anggaran Dasar Perseroan.
12. Memastikan bahwa Auditor Eksternal, Auditor Internal, Komite Audit, serta komite lainnya (jika ada), memiliki akses terhadap catatan akuntansi, data penunjang, dan informasi mengenai Perseroan, sepanjang diperlukan untuk melaksanakan tugasnya.
13. Setiap anggota Direksi bertanggung jawab penuh secara pribadi apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya untuk kepentingan dan usaha Perseroan.
14. Anggota Direksi tidak dapat dipertanggungjawabkan atas kerugian Perseroan, apabila yang bersangkutan dapat membuktikan bahwa:
    a. Kerugian tersebut bukan karena kesalahan atau kelalaiannya;
    b. Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perseroan;
    c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian;
    d. Telah mengambil tindakan untuk mencegah berlanjutnya kerugian tersebut.
15. Melakukan pembagian tugas dan wewenang di antara Direksi yang ditetapkan berdasarkan Keputusan Direksi dalam hal RUPS tidak menetapkan pembagian tugas tersebut.

Selain tugas dan tanggung jawab tersebut, *Board Manual* juga menetapkan bahwa Direksi Perseroan bertanggung jawab atas pelaksanaan seluruh aspek operasional Perseroan.

TUGAS DAN TANGGUNG JAWAB TERKAIT ASPEK OPERASIONAL

TERKAIT DENGAN PEMEGANG SAHAM/ RAPAT UMUM PEMEGANG SAHAM

Direksi bertanggung jawab untuk melindungi kepentingan dan menjaga kepercayaan yang diberikan oleh para pemegang saham. Dalam melaksanakan tanggung jawab tersebut, Direksi memiliki beberapa kewajiban yang harus dipenuhi, antara lain:

1. Direksi wajib menyelenggarakan dan menyimpan Daftar Pemegang Saham dan dokumen-dokumen terkait dengan RUPS sesuai ketentuan peraturan perundang-undangan;
2. Daftar Pemegang Saham tersebut memuat:
    a. Nama dan alamat Pemegang Saham;
    b. Jumlah, nomor, dan tanggal perolehan saham yang dimiliki oleh Pemegang Saham, apabila dikeluarkan lebih dari satu klasifikasi saham;

11. Implementing GCG principles consistently and sustainably based on the applicable provisions while considering the applicable provisions and norms as well as the Company's Articles of Association.
12. Ensuring that the External Auditor, Internal Auditor, Audit Committee, and other committees (if any), have access to accounting records, supporting data, and information regarding the Company, to the extent necessary to carry out their duties.
13. Each member of the Board of Directors shall be personally responsible if the person concerned is guilty or negligent in carrying out his/her duties for the interests and business of the Company.
14. The members of the Board of Directors shall not be held liable for the Company's losses, if the person concerned can prove that:
    a. The loss is not due to his/her fault or negligence;
    b. He/she has carried out the management in good faith and prudence for the benefit and in accordance with the Company's purposes and objectives;
    c. There is no direct or indirect conflict of interest over management actions that result in losses;
    d. Has taken measures to prevent the continuation of these losses.
15. Performing the division of duties and authorities among the Board of Directors determined based on the Resolution of the Board of Directors in the event that the GMS does not determine the division of duties.

In addition to these duties and responsibilities, the Board Manual also stipulates that the Company's Board of Directors is responsible for the implementation of all operational aspects of the Company.

DUTIES AND RESPONSIBILITIES RELATED TO OPERATIONAL ASPECTS

RELATED TO SHAREHOLDERS/GENERAL MEETING OF SHAREHOLDERS

The Board of Directors is responsible for protecting the interests and maintaining the trust placed by the shareholders. In carrying out these responsibilities, the Board of Directors has several obligations that must be fulfilled, including:

1. The Board of Directors is obliged to organize and maintain the Shareholders Register and documents related to the GMS in accordance with the provisions of laws and regulations;
2. The Shareholders Register shall contain:
    a. Name and address of the Shareholders;
    b. The amount, number, and date of acquisition of shares owned by the Shareholder, if more than one classification of shares is issued;

c. Jumlah yang disetor atas nama dan alamat dari orang perseorangan atau badan hukum yang mempunyai hak gadai atas saham atau sebagai penerima jaminan fidusia saham dan tanggal perolehan hak gadai atau tanggal pendaftaran jaminan fidusia tersebut;
d. Keterangan penyetoran saham dalam bentuk lain selain uang;
e. Perubahan kepemilikan saham, jika ada; dan
f. Keterangan lainnya yang dianggap perlu oleh Direksi.

3. Memberitahukan penolakan kepada pihak yang akan memindahkan hak atas saham dalam waktu 30 hari setelah tanggal permohonan untuk pendaftaran diterima oleh Direksi, apabila Direksi menolak untuk mendaftar pemindahan hak atas saham;
4. Menyusun Laporan Tahunan dan menyampaikan kepada RUPS setelah ditelaah oleh Dewan Komisaris dalam jangka waktu paling lambat 6 bulan setelah Tahun Buku Perseroan berakhir.
5. Memberikan penjelasan kepada RUPS mengenai Laporan Tahunan;
6. Menyusun laporan tahunan sesuai ketentuan peraturan perundang-undangan yang berlaku yang ditandatangani oleh semua anggota Direksi dan anggota Dewan Komisaris untuk diajukan dalam RUPS. Laporan Tahunan tersebut harus sudah disediakan di kantor Perseroan selambat-lambatnya 14 hari sebelum tanggal RUPS diadakan dan dapat diperoleh untuk diperiksa oleh pemegang saham dengan permintaan tertulis;
7. Dalam hal ada anggota Direksi atau anggota Dewan Komisaris tidak menandatangani Laporan Tahunan, harus disebutkan alasannya secara tertulis;
8. Memanggil dan menyelenggarakan RUPS Tahunan dan/atau RUPS Luar Biasa;
9. Sebelum rencana RUPS diumumkan, Perseroan wajib menyampaikan terlebih dahulu agenda RUPS secara jelas dan rinci ke OJK selambat-lambatnya 7 hari sebelum pemberitahuan;
10. Mengumumkan dalam 2 surat kabar berbahasa Indonesia, satu di antaranya berperedaran nasional dan satu lainnya terbit di tempat kedudukan Perseroan atau tempat kedudukan Bursa Efek di tempat saham Perseroan dicatatkan, serta jika dianggap perlu oleh Direksi dalam 1 surat kabar harian berbahasa Inggris, dan mengumumkan dalam 1 surat kabar untuk rencana penggabungan, peleburan, dan pengambilalihan perusahaan, paling lambat 30 hari kalender sebelum pemanggilan RUPS;
11. Meminta persetujuan RUPS untuk melakukan Transaksi Material dengan nilai lebih besar dari 50% dari Ekuitas Perseroan, yang dilakukan dalam satu atau suatu rangkaian transaksi untuk suatu tujuan atau kegiatan tertentu sesuai dengan prosedur dan persyaratan yang ditetapkan dalam Peraturan OJK;

c. The amount paid in the name and address of the natural or legal person who has a lien on the shares or as the beneficiary of the stock fiduciary guarantee and the date of acquisition of the lien or the date of registration of such fiduciary guarantee;
d. Information on the deposit of shares in other forms other than money;
e. Change in share ownership, if any; and
f. Other information that is deemed necessary by the Board of Directors.

3. Notifying the refusal to the party that will transfer the rights to the shares within 30 days after the date the application for registration is received by the Board of Directors, if the Board of Directors refuses to register for the transfer of rights to shares;
4. Preparing the Annual Report and submitting it to the GMS after being reviewed by the Board of Commissioners within a period of no later than 6 months after the end of the Company's Fiscal year.
5. Providing an explanation to the GMS regarding the Annual Report;
6. Preparing an annual report in accordance with the provisions of the applicable laws and regulations signed by all members of the Board of Directors and members of the Board of Commissioners to be submitted to the GMS. The Annual Report must be provided at the Company's office no later than 14 days before the date of the GMS and can be obtained for examination by the shareholders upon written request;
7. In the event that any member of the Board of Directors or a member of the Board of Commissioners does not sign the Annual Report, the reasons must be stated in writing;
8. Inviting and organizing the Annual GMS and/or Extraordinary GMS;
9. Before the GMS plan is announced, the Company is required to submit the GMS agenda clearly and in detail to OJK no later than 7 days before the notification;
10. Announcing in 2 newspapers in Indonesian language, one of which has national circulation and the other one is published at the domicile of the Company or the domicile of the Stock Exchange where the Company's shares are listed, as well as if deemed necessary by the Board of Directors in 1 English daily newspaper, and announcing in 1 newspaper for plans to merger, consolidate, and acquire companies, no later than 30 calendar days before the invitation of the GMS;
11. Requesting GMS approval to conduct a Material Transaction with a value greater than 50% of the Company's Equity, which is carried out in one or a series of transactions for a specific purpose or activity in accordance with the procedures and requirements set forth in the OJK Regulations;

12. Meminta persetujuan RUPS untuk mengalihkan atau melepaskan hak, atau menjadikan jaminan hutang lebih dari 50% jumlah kekayaan bersih Perseroan baik dalam satu transaksi atau lebih, baik yang berkaitan satu sama lain maupun tidak;
13. Menjalankan perbuatan hukum berupa transaksi yang memuat benturan kepentingan, antara kepentingan ekonomis pribadi anggota Direksi, Dewan Komisaris, atau Pemegang Saham utama, dengan kepentingan ekonomi Perseroan, namun Direksi memerlukan persetujuan RUPS berdasarkan suara setuju terbanyak dari Pemegang Saham yang tidak mempunyai benturan kepentingan;
14. Menyediakan bahan RUPS kepada Pemegang Saham di kantor Perseroan dan diberikan secara cuma-cuma jika diminta;
15. Membuat risalah RUPS yang sekurang-kurangnya memuat waktu, agenda, peserta, pendapat-pendapat yang berkembang dalam RUPS, dan keputusan RUPS. Menyampaikan hasil RUPS kepada OJK dan mengumumkan hasil RUPS di surat kabar nasional selambat-lambatnya 2 hari sejak pelaksanaan RUPS;
16. Memberikan salinan Risalah RUPS kepada pemegang saham;
17. Meminta persetujuan RUPS jika Perseroan ingin membeli kembali saham yang telah dikeluarkan, termasuk pengalihannya;
18. Mendapat persetujuan dari RUPS untuk melakukan Perjanjian Kerja Bersama (PKB) dengan karyawan yang berkaitan dengan penghasilan karyawan yang tidak diwajibkan oleh atau melebihi ketentuan peraturan perundang-undangan;
19. Meminta persetujuan RUPS jika Perseroan ingin menambah besarnya jumlah modal Perseroan. RUPS dapat melimpahkan kewenangan tersebut kepada Dewan Komisaris untuk jangka waktu paling lama 1 tahun;
20. Menyampaikan dokumen perusahaan yang diperlukan dalam RUPS; dan
21. Dalam pemungutan suara, anggota Direksi yang mewakili pemegang saham dilarang bertindak sebagai kuasa dari pemegang saham.

TERKAIT DENGAN STRATEGI DAN RENCANA KERJA

1. Menyiapkan visi, misi, tujuan, strategi, dan budaya Perseroan;
2. Menyiapkan RKAP dan menyampaikan kepada Dewan Komisaris selambat-lambatnya 60 hari sebelum tahun anggaran dimulai, untuk mendapat persetujuan Dewan Komisaris;
3. Menyiapkan RJPP yang merupakan rencana strategis yang memuat sasaran dan tujuan Perseroan yang hendak dicapai dalam jangka waktu 5 tahun dan menyampaikan kepada Dewan Komisaris selambat-lambatnya 60 hari sebelum periode RJPP berjalan berakhir, untuk mendapatkan persetujuan Dewan Komisaris;

12. Requesting GMS approval to transfer or relinquish rights, or to make debt guarantees of more than 50% of the Company's total net assets in one or more transactions, whether related to each other or not;
13. Carrying out legal actions in the form of transactions that contain a conflict of interest, between the personal economic interests of the members of the Board of Directors, the Board of Commissioners, or the major Shareholders, and the economic interests of the Company, but the Board of Directors requires the approval of the GMS based on the majority of votes of the Shareholders who do not have a conflict of interest;
14. Providing GMS materials to the Shareholders at the Company's office and providing them free of charge if requested;
15. Preparing minutes of the GMS which at least contain the time, agenda, participants, opinions developed in the GMS, and the decisions of the GMS. Submitting the results of the GMS to the OJK and announcing the results of the GMS in the national newspaper no later than 2 days after the implementation of the GMS;
16. Providing a copy of the Minutes of the GMS to the shareholders;
17. Requesting GMS approval if the Company wishes to repurchase the issued shares, including the transfer;
18. Obtaining approval from the GMS to enter into a Collective Labor Agreement (CLA) with employees relating to employee income that is not required by or exceeds the provisions of laws and regulations;
19. Requesting GMS approval if the Company wants to increase the amount of the Company's capital. The GMS may delegate the authority to the Board of Commissioners for a maximum period of 1 year;
20. Submitting company documents required in the GMS; and
21. In voting, members of the Board of Directors representing shareholders are prohibited from acting as proxy of shareholders.

RELATED TO STRATEGY AND WORK PLAN

1. Preparing the vision, mission, objectives, strategies, and culture of the Company;
2. Preparing the RKAP and submitting it to the Board of Commissioners no later than 60 days before the fiscal year begins, for the approval of the Board of Commissioners;
3. Preparing the RJPP which is a strategic plan that contains the Company's goals and objectives to be achieved within a period of 5 years and submitting to the Board of Commissioners no later than 60 days before the end of the RJPP period, to obtain the approval of the Board of Commissioners;

4. Melaksanakan dan mengupayakan tercapainya sasaran-sasaran jangka panjang yang tercantum dalam RJPP; dan
5. Melaksanakan dan mengupayakan tercapainya target-target jangka pendek yang tercantum dalam RKAP melalui penetapan target kinerja yang diturunkan di tingkat satuan kerja dan jabatan struktural dalam struktur organisasi Perseroan.

TERKAIT DENGAN MANAJEMEN RISIKO

1. Membangun dan melaksanakan program manajemen risiko secara terpadu yang merupakan bagian dari pelaksanaan prinsip-prinsip GCG; dan
2. Mengembangkan sistem manajemen risiko dan melaksanakannya secara konsisten.

TERKAIT DENGAN TEKNOLOGI INFORMASI

1. Direksi wajib menyusun dan menetapkan tata kelola teknologi informasi dengan membuat *master plan* teknologi untuk periode 3 sampai dengan 5 tahun yang diselaraskan dengan Rencana Jangka Panjang Perusahaan (RJPP) dan diimplementasikan dalam rencana tahunan yang menjadi bagian dari Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Direksi wajib melakukan monitoring dan evaluasi pelaksanaan *master plan* teknologi informasi secara berkala dan setiap tahun untuk mengetahui keberhasilan pencapaian pelaksanaan, hasil, dan tujuan *master plan* teknologi informasi;
3. Menyampaikan hasil *monitoring* dan evaluasi berkala yang menjadi bagian dari Laporan Manajemen BUMN pada RUPS/Menteri setiap triwulan dan hasil evaluasi tahunan;
4. Dapat melakukan pengkajian ulang dan melakukan perubahan *master plan* teknologi informasi yang telah ditetapkan apabila diperlukan untuk mengantisipasi perubahan bisnis dan perkembangan teknologi informasi;
5. Menetapkan tata kelola teknologi informasi yang efektif;
6. Menyampaikan laporan pelaksanaan tata kelola teknologi informasi secara periodik kepada Dewan Komisaris; dan
7. Menjaga dan mengevaluasi kualitas fungsi tata kelola teknologi informasi di Perseroan.

TERKAIT DENGAN USAHA PERTAMBANGAN DAN KEBIJAKAN PERUSAHAAN LAINNYA

1. Dalam rangka menjaga keberlanjutan usaha pertambangan yang menjadi core business Perseroan, maka Direksi Perseroan juga memiliki kewajiban untuk menyusun dan memastikan kebijakan-kebijakan yang mendukung kinerja Perseroan;

4. Implementing and striving to achieve the long-term goals listed in the RJPP; and
5. Implementing and striving to achieve the short-term targets listed in the RKAP through the determination of performance targets that are lowered at the work unit level and structural positions in the Company's organizational structure.

RELATED TO RISK MANAGEMENT

1. Building and implementing an integrated risk management program that is part of the implementation of GCG principles; and
2. Developing a risk management system and implementing it consistently.

RELATED TO INFORMATION TECHNOLOGY

1. The Board of Directors is required to compile and establish information technology governance by creating a technology master plan for a period of 3 to 5 years which is aligned with the Company's Long-Term Plan (RJPP) and implemented in the annual plan which is part of the Company's Work Plan and Budget (RKAP);
2. The Board of Directors is obliged to monitor and evaluate the implementation of the information technology master plan periodically and annually to determine the success of the achievement of the implementation, results, and objectives of the information technology master plan;
3. Submitting the results of periodic monitoring and evaluation which are part of the SOE Management Report at the GMS/Minister every quarter and the results of the annual evaluation;
4. Being able to review and make changes to the information technology master plan that has been determined if necessary to anticipate business changes and information technology developments;
5. Establishing effective information technology governance;
6. Submitting periodic reports on the implementation of information technology governance to the Board of Commissioners; and
7. Maintaining and evaluating the quality of the information technology governance function in the Company.

RELATED TO MINING BUSINESS AND OTHER COMPANY POLICIES

1. In order to maintain the sustainability of the mining business which is the Company's core business, the Company's Board of Directors also has the obligation to formulate and ensure policies that support the Company's performance;

2. Menyusun dan melaksanakan "*Standard Operation Procedure*" di bidang teknis pertambangan yang sesuai dengan kaidah "*Good Mining Practice*" dan ketentuan serta peraturan perundang-undangan yang berlaku;
3. Melakukan eksplorasi dan valuasi cadangan serta studi kelayakan pertambangan secara berkesinambungan sesuai dengan standar internasional untuk menjaga kelangsungan usaha di bidang pertambangan;
4. Menyusun dan melaksanakan kebijakan serta mekanisme publikasi program *Corporate Social Responsibility* (CSR), Program Tanggung Jawab Sosial dan Lingkungan (TJSL), program Reklamasi, dan program Pascatambang;
5. Memastikan pengelolaan lingkungan dan Pascatambang sesuai dengan ketentuan peraturan perundang-undangan yang berlaku;
6. Menyusun dan melaksanakan kebijakan pengadaan barang dan jasa sesuai ketentuan bagi perusahaan BUMN; dan
7. Menyusun kebijakan mutu dan pelayanan, serta pelaksanaannya di Perseroan.

TERKAIT DENGAN SUMBER DAYA MANUSIA

Sumber Daya Manusia (SDM) memegang peran strategis dalam mendukung kegiatan inti usaha di sektor pertambangan, yang menjadi fokus utama Perseroan. Dalam rangka mengelola SDM secara efektif, Direksi Perseroan bertanggung jawab melaksanakan tugas-tugas berikut:

1. Menyiapkan susunan/struktur organisasi Perseroan lengkap dengan perincian tugas dan sumber daya manusianya;
2. Menyusun dan melaksanakan pedoman pengelolaan SDM, meliputi sistem perencanaan SDM, rekrutmen, seleksi, penempatan, promosi, mutasi, dan demosi, serta kriteria jabatan dalam struktur organisasi Perseroan;
3. Memastikan penempatan karyawan sesuai dengan kriteria jabatan dalam struktur organisasi Perseroan;
4. Menyampaikan kepada Dewan Komisaris rencana promosi untuk jabatan Sekretaris Perusahaan dan Kepala Satuan Pengawasan Intern;
5. Memastikan pelaksanaan pendidikan dan pelatihan kepada karyawan sesuai dengan kompetensi dan jabatan;
6. Melaksanakan pengukuran dan penilaian kinerja satuan kerja dan jabatan dalam struktur organisasi Perseroan secara objektif dan transparan; dan
7. Melaksanakan sistem imbalan karyawan, pemberian tunjangan, dan fasilitas lainnya sesuai ketentuan yang berlaku serta menyampaikan kepada Dewan Komisaris secara transparan mengenai:
   a. Sistem imbalan karyawan, pemberian tunjangan, dan fasilitas lainnya;
   b. Sistem dan tunjangan pensiun; serta

2. Developing and implementing "Standard Operation Procedure" in the technical field of mining in accordance with the rules of "Good Mining Practice" and the applicable laws and regulations;
3. Conducting exploration and valuation of reserves as well as mining feasibility studies in accordance with international standards to maintain business continuity in the mining sector;
4. Developing and implementing policies and publication mechanisms for the Corporate Social Responsibility (CSR) program, Social and Environmental Responsibility Program (TJSL), Reclamation program, and Post-Mining program;
5. Ensuring environmental and post-mining management in accordance with the provisions of applicable laws and regulations;
6. Developing and implementing policies for procurement of goods and services in accordance with the provisions for SOEs; and
7. Developing quality and service policies, as well as their implementation in the Company.

RELATED TO HUMAN RESOURCES

Human Resources (HR) plays a strategic role in supporting core business activities in the mining sector, which is the Company's main focus. In order to manage human resources effectively, the Company's Board of Directors is responsible for carrying out the following tasks:

1. Preparing the Company's organizational structure with details of duties and human resources;
2. Developing and implementing HR management guidelines, including HR planning systems, recruitment, selection, placement, promotion, transfer, and demotion, as well as position criteria in the Company's organizational structure;
3. Ensuring the placement of employees in accordance with the criteria for positions in the Company's organizational structure;
4. Submitting to the Board of Commissioners the promotion plan for the positions of Corporate Secretary and Head of the Internal Audit Unit;
5. Ensuring the implementation of education and training for employees in accordance with competencies and positions;
6. Conducting measurement and assessment of the performance of the Work Unit and positions in the Company's organizational structure objectively and transparently; and
7. Implementing the employee reward system, provision of benefits, and other facilities in accordance with applicable provisions and submitting to the Board of Commissioners transparently regarding:
   a. Employee reward system, allowances, and other facilities;
   b. Pension systems and benefits; and

c. Sistem dan tunjangan lainnya dalam hal pengurangan karyawan.

TERKAIT DENGAN ETIKA BERUSAHA DAN ANTI KORUPSI

Sebagai perusahaan dengan kepemilikan saham negara, Direksi memegang peran sentral dalam memastikan akuntabilitas Perseroan. Tanggung jawab ini dilaksanakan dengan mematuhi seluruh kebijakan hukum dan peraturan perundang-undangan yang berlaku. Selain itu, Direksi juga wajib mengelola Perseroan berdasarkan prinsip etika bisnis yang baik serta menegakkan komitmen untuk bebas dari praktik korupsi. Rincian tugas yang dijalankan Direksi meliputi:

1. Memastikan seluruh anggota Dewan Komisaris, Direksi, dan pejabat satu tingkat di bawah Direksi telah melaporkan harta kekayaan kepada lembaga pemerintah yang berwenang;
2. Melakukan sosialisasi program pengendalian gratifikasi sesuai dengan peraturan perundang-undangan yang berlaku;
3. Melaporkan dan menghindari segala tindakan atau hubungan yang dapat menimbulkan benturan kepentingan;
4. Tidak menyalahgunakan wewenang dan jabatan dalam aktivitas bisnis Perseroan untuk kepentingan pribadi atau golongan;
5. Melindungi aset Perseroan dari penggunaan tidak sah;
6. Melaporkan indikasi maupun terjadinya kecurangan di lingkungan Perseroan sesuai peraturan yang berlaku;
7. Melaporkan segera kepada pimpinan di lingkup kerjanya apabila mengetahui adanya penyalahgunaan data, informasi, atau dokumen perusahaan yang bersifat rahasia, sesuai peraturan Perseroan;
8. Untuk memastikan sistem pengendalian internal yang efektif, Direktur Utama secara struktural dibantu oleh seluruh pejabat struktural hingga tingkat Kepala Bagian;
9. Penjabaran lebih lanjut mengenai tugas dan fungsi Satuan Pengawasan Intern diatur dalam Piagam Satuan Pengawasan Intern yang ditetapkan dengan Keputusan Direksi; dan
10. Menetapkan *Standard Operating Procedure* (SOP) yang mendukung sistem pengendalian internal, disesuaikan dengan kebutuhan Perseroan.

TERKAIT DENGAN KETERBUKAAN DAN KERAHASIAAN INFORMASI

1. Mengungkapkan penerapan prinsip-prinsip GCG di Perseroan serta menyampaikan informasi penting dalam Laporan Tahunan, Laporan Keuangan, dan informasi lainnya kepada pihak terkait sesuai peraturan perundang-undangan yang berlaku secara tepat waktu, akurat, jelas, dan objektif;
2. Menyampaikan informasi mengenai identitas, pekerjaan utama, serta jabatan sebagai Direksi di entitas anak, perusahaan patungan, dan/atau perusahaan

c. Other systems and benefits in terms of employee reduction.

RELATED TO BUSINESS ETHICS AND ANTI-CORRUPTION

As a company whose shares are owned by the state, the Board of Directors plays a major role in ensuring the Company's accountability. This task is carried out by complying with all applicable laws and regulations. In addition, the Board of Directors is also obliged to manage the Company based on the principles of good business ethics and uphold its commitment to be free from corrupt practices. Details of the duties carried out by the Board of Directors include:

1. Ensuring that all members of the Board of Commissioners, Board of Directors, and one-level officials under the Board of Directors have reported their assets to the authorized government agencies;
2. Conducting dissemination of gratuity control programs in accordance with applicable laws and regulations;
3. Reporting and avoiding any actions or relationships that may cause a conflict of interest;
4. Not abusing authority and position in the Company's business activities for personal or group interests;
5. Protecting the Company's assets from unauthorized use;
6. Reporting indications or occurrences of fraud within the Company in accordance with applicable regulations;
7. Reporting immediately to the leadership in their scope of work when aware of any misuse of confidential data, information, or company documents, in accordance with applicable regulations in the Company;
8. Ensuring an effective internal control system, the President Director is structurally assisted by all structural officials up to the level of Section Heads;
9. Further elaboration of the duties and functions of the Internal Audit Unit is regulated in the Charter of the Internal Audit Unit stipulated by a Decision of the Board of Directors; and
10. Establishing Standard Operating Procedure (SOP) that supports the internal control system tailored to the needs of the Company.

RELATED TO INFORMATION DISCLOSURE AND CONFIDENTIALITY

1. Disclosing the implementation of GCG principles in the Company and conveying important information in the Annual Report, Financial Statements, and other information to relevant parties in accordance with applicable laws and regulations in a timely, accurate, clear, and objective manner;
2. Submitting information regarding the identity, main job, and position as a Board of Directors in subsidiaries, joint ventures, and/or other companies, including meetings

lain, termasuk rapat-rapat yang diikuti dalam satu Tahun Buku (rapat internal maupun rapat gabungan dengan Dewan Komisaris), serta gaji, fasilitas, dan/atau tunjangan lain yang diterima dari Perseroan dan entitas anak/perusahaan patungan, untuk dimuat dalam Laporan Tahunan Perusahaan;
3. Menjaga kerahasiaan informasi yang diperoleh selama menjabat sebagai anggota Direksi sesuai dengan peraturan perundang-undangan yang berlaku; dan
4. Dalam hal menjaga kerahasiaan informasi Perseroan, Direksi dituntut untuk mengutamakan kepentingan Perseroan daripada kepentingan individu atau kelompok.

TERKAIT HUBUNGAN DENGAN PARA PEMANGKU KEPENTINGAN

1. Memastikan terpenuhinya hak-hak Pemangku Kepentingan berdasarkan peraturan perundang-undangan yang berlaku dan/atau perjanjian yang dibuat Perseroan dengan Karyawan, Pengguna Jasa, Pemasok, maupun Pemangku Kepentingan lainnya;
2. Memastikan aset, lokasi usaha, dan fasilitas Perseroan lainnya sesuai dengan peraturan perundang-undangan terkait kesehatan, keselamatan kerja, serta pelestarian lingkungan; dan
3. Menyediakan lingkungan kerja yang aman dan bebas dari segala bentuk tekanan atau pelecehan yang timbul akibat perbedaan watak, kondisi pribadi, atau latar belakang budaya seseorang.

TERKAIT SISTEM AKUNTANSI DAN PEMBUKUAN

1. Menyusun Laporan Keuangan sesuai Standar Akuntansi Keuangan dan menyerahkannya kepada akuntan publik untuk diaudit;
2. Menyusun dan menerapkan sistem akuntansi yang sesuai Standar Akuntansi Keuangan serta berlandaskan prinsip pengendalian internal, mencakup pengurusan, pencatatan, penyimpanan, dan pengawasan;
3. Bertanggung jawab atas implementasi kebijakan akuntansi dan penyusunan laporan keuangan sesuai standar akuntansi yang berlaku umum di Indonesia; dan
4. Menyelenggarakan dan memelihara pembukuan serta administrasi Perseroan untuk memastikan tertibnya pencatatan, kecukupan modal kerja dengan biaya efisien, struktur neraca yang sehat, penyajian laporan dan analisis keuangan tepat waktu dan akurat, serta menerapkan prinsip-prinsip kelaziman yang berlaku bagi Perseroan.

TERKAIT DENGAN TUGAS DAN KEWAJIBAN LAIN

Selain tugas dan tanggung jawab utama, Direksi Perseroan juga berkewajiban melaksanakan tugas-tugas tambahan yang diperlukan untuk mendukung pencapaian kinerja dan tujuan strategis Perseroan. Pelaksanaan tugas tersebut merujuk pada ketentuan yang tercantum dalam Anggaran

attended in one Fiscal Year (internal meetings or joint meetings with the Board of Commissioners), as well as salaries, facilities, and/or other benefits received from the Company and its subsidiaries/joint ventures, to be included in the Company's Annual Report;
3. Maintaining the confidentiality of information obtained while serving as a member of the Board of Directors in accordance with applicable laws and regulations; and
4. In terms of maintaining the confidentiality of the Company's information, the Board of Directors is required to prioritize the interests of the Company over the interests of individuals or groups.

RELATED TO RELATIONSHIP WITH STAKEHOLDERS

1. Ensuring the fulfillment of the rights of Stakeholders based on applicable laws and regulations and/or agreements made by the Company with Employees, Service Users, Suppliers, and other Stakeholders;
2. Ensuring that the Company's assets, business locations, and other facilities are in accordance with laws and regulations related to health, occupational safety, and environmental conservation; and
3. Providing a safe work environment and be free from any form of pressure or harassment arising from differences in one's disposition, personal condition, or cultural background.

RELATED TO ACCOUNTING AND BOOKKEEPING SYSTEM

1. Preparing Financial Statements in accordance with Financial Accounting Standards and submit them to public accountants for audit;
2. Preparing and implementing an accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, including management, recording, storage, and supervision;
3. Being responsible for the implementation of accounting policies and the preparation of financial statements in accordance with generally accepted accounting standards in Indonesia; and
4. Organizing and maintaining the Company's bookkeeping and administration to ensure orderly recording, adequate working capital with efficient costs, healthy balance sheet structure, timely and accurate presentation of financial reports and analysis, and applying the prevailing principles applicable to the Company.

RELATED TO OTHER DUTIES AND OBLIGATIONS

In addition to the main duties and responsibilities, the Company's Board of Directors is also obliged to carry out additional duties necessary to support the achievement of the Company's performance and strategic objectives. The implementation of these duties refers to the provisions

Dasar Perseroan, peraturan perundang-undangan yang berlaku, serta keputusan yang diambil dalam Rapat Umum Pemegang Saham.

PEMBAGIAN TUGAS DAN TANGGUNG JAWAB ANGGOTA DIREKSI

Selain tanggung jawab kolegial yang dijalankan bersama-sama, setiap anggota Direksi Perseroan juga memegang kewajiban dan wewenang individu yang spesifik, disesuaikan dengan bidang tugas serta fungsi strategis dari departemen yang berada di bawah pengawasannya.

contained in the Company's Articles of Association, applicable laws and regulations, and decisions made in the General Meeting of Shareholders.

DIVISION OF DUTIES AND RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS

In addition to collegial responsibilities carried out jointly, each member of the Company's Board of Directors also has specific individual obligations and authorities, adjusted to the duties and strategic functions of the departments under his/her supervision.

Pembagian Tugas Direksi PT TIMAH (Persero) Tbk
Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Restu Widiyantoro	Direktur Utama President Director	1. Merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas korporasi dan unit bisnis, agar seluruh kegiatan berjalan sesuai dengan visi, misi, sasaran usaha, strategi, kebijakan dan program kerja yang ditetapkan; 2. Menyelaraskan seluruh inisiatif-inisiatif internal Perusahaan, serta memastikan terjadinya peningkatan kemampuan bersaing Perusahaan; 3. Merencanakan, mengarahkan, mengendalikan, memimpin, mengawasi, mengevaluasi pelaksanaan kebijakan dan kegiatan operasional dan menetapkan strategi/kebijakan yang spesifik terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Utama sesuai keputusan Direksi mengenai tugas dan fungsi yang ditetapkan Perusahaan; 4. Penanggung jawab dalam penerapan dan pemantauan tata kelola perusahaan yang baik (*Good Corporate Governance*/GCG) di Perusahaan; 5. Melaksanakan fungsi Internal Audit dengan wewenang, tugas, dan tanggung jawab: a. Mengembangkan kerangka Internal Audit untuk mengidentifikasi, mengukur, memantau, dan mengendalikan semua risiko yang dihadapi; b. Memastikan Internal Audit memperoleh informasi terkait perkembangan yang terjadi, inisiatif, proyek, produk, dan perubahan operasional serta Risiko yang telah diidentifikasi dan diantisipasi; c. Memastikan telah dilakukan tindakan perbaikan yang tepat dalam waktu yang cepat terhadap semua temuan dan rekomendasi Internal Audit; d. Memastikan fungsi Internal Audit memiliki sumber daya serta anggaran yang diperlukan untuk menjalankan tugas dan fungsi sesuai dengan rencana audit tahunan dan sesuai kemampuan keuangan perusahaan; e. Melaksanakan fungsi internal Audit lainnya sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS. 6. Penanggung jawab dalam pengelolaan program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara sebagaimana dimaksud dalam Peraturan Menteri BUMN Nomor PER-1/MBU/03/2023 yang telah diratifikasi oleh Perusahaan, berikut perubahannya; 7. Memberikan keputusan di lingkup Direktorat Utama termasuk untuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 8. Menerima laporan dari setiap anggota Direksi setiap bulan atas pelaksanaan tugas dan kewenangan yang diberikan berdasarkan keputusan Rapat Direksi; 9. Memastikan informasi yang terkait dengan korporasi selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 10. Menyelenggarakan dan memimpin Rapat Direksi secara periodik sesuai ketetapan Direksi atau rapat-rapat lain apabila dipandang perlu sesuai usulan Direksi; 11. Berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili perusahaan di dalam maupun di luar pengadilan; 12. Menunjuk anggota Direksi lain untuk bertindak atas nama Direksi dengan persetujuan rapat Direksi; 13. Melaksanakan tugas-tugas lain sebagaimana diatur dalam Kebijakan Perusahaan, Anggaran Dasar Perusahaan dan Peraturan Perundang-undangan; dan 14. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.

Pembagian Tugas Direksi PT TIMAH (Persero) Tbk
Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
		1. Planning, coordinating, directing, controlling, supervising and evaluating corporate and business unit tasks, so that all activities run in accordance with the vision, mission, business objectives, strategies, policies and work programs set; 2. Coordinating all internal initiatives of the Company, as well as ensuring the improvement of the Company's competitiveness; 3. Planning, directing, controlling, leading, supervising, and evaluating the implementation of policies and operational activities and establish specific strategies/policies related to the duties under the direct coordination of the President Director in accordance with the decision of the Board of Directors regarding the duties and functions set by the Company; 4. The person in charge of implementing and monitoring good corporate governance (GCG) in the Company; 5. Carrying out the functions of Internal Audit with authority, duties, and responsibilities of: a. Developing an Internal Audit framework to identify, measure, monitor, and control all risks faced; b. Ensuring that Internal Audit obtains information related to developments that occur, initiatives, projects, products, and operational changes as well as Risks that have been identified and anticipated; c. Ensuring that appropriate corrective actions have been taken in a timely manner to all findings and recommendations of the Internal Audit; d. Ensuring that the Internal Audit function has the necessary resources and budget to carry out tasks and functions in accordance with the annual audit plan and according to the company's financial capabilities; e. Carrying out other internal audit functions in accordance with the provisions of laws and regulations, articles of association, and/or resolutions of the GMS. 6. The person in charge of the management of the Social and Environmental Responsibility program of State-Owned Enterprises as referred to in the Regulation of the Minister of SOEs Number PER-1/MBU/03/2023 which has been ratified by the Company, as amended; 7. Making decisions within the scope of the Main Directorate including to sign a letter, agreement, and other documents except for matters that have been regulated elsewhere in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 8. Receiving reports from each member of the Board of Directors every month on the implementation of the duties and authorities given based on the decision of the Board of Directors' Meeting; 9. Ensuring that information related to the corporation is always available when required by the Board of Commissioners and/or Shareholders; 10. Organizing and chairing the Board of Directors Meeting periodically in accordance with the provisions of the Board of Directors or other meetings if deemed necessary according to the proposal of the Board of Directors; 11. Having the right and authority to act for and on behalf of the Board of Directors and representing the company in and out of court; 12. Appointing other members of the Board of Directors to act on behalf of the Board of Directors with the approval of the Board of Directors; 13. Carrying out other duties as stipulated in the Company's Policy, Articles of Association and Laws and Regulations; and 14. Signing all documents, including policies and/or guidelines, required in the context of carrying out the above-mentioned duties.

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Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Harry Budi Sidharta	Wakil Direktur Utama Deputy President Director	1. Membantu Direktur Utama dalam merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas korporasi dan unit bisnis, agar seluruh kegiatan berjalan sesuai dengan visi, misi, sasaran usaha, strategi, kebijakan dan program kerja yang ditetapkan; 2. Membantu Direktur Utama dalam menyelaraskan seluruh inisiatif-inisiatif internal Perusahaan, serta memastikan terjadinya peningkatan kemampuan bersaing Perusahaan; 3. Membantu Direktur Utama dalam merencanakan, mengarahkan, mengendalikan, memimpin, mengawasi, mengevaluasi pelaksanaan kebijakan dan kegiatan operasional dan menetapkan strategi/ kebijakan yang spesifik terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Utama sesuai keputusan Direksi mengenai tugas dan fungsi yang ditetapkan Perusahaan; 4. Membantu Direktur Utama sebagai penanggung jawab dalam penerapan dan pemantauan tata kelola perusahaan yang baik (GCG) di Perusahaan; 5. Membantu Direktur Utama dalam melaksanakan fungsi Internal Audit, Wakil Direktur Utama memiliki wewenang, tugas, dan tanggung jawab: a. Membantu Direktur Utama mengembangkan kerangka Internal Audit untuk mengidentifikasi, mengukur, memantau, dan mengendalikan semua risiko yang dihadapi; b. Membantu Direktur Utama memastikan Internal Audit memperoleh informasi terkait perkembangan yang terjadi, inisiatif, proyek, produk, dan perubahan operasional serta Risiko yang telah diidentifikasi dan diantisipasi; c. Membantu Direktur Utama memastikan telah dilakukan tindakan perbaikan yang tepat dalam waktu yang cepat terhadap semua temuan dan rekomendasi Internal Audit; d. Membantu Direktur Utama memastikan fungsi Internal Audit memiliki sumber daya serta anggaran yang diperlukan untuk menjalankan tugas dan fungsi sesuai dengan rencana audit tahunan, sesuai kemampuan keuangan perusahaan; dan e. Membantu Direktur Utama melaksanakan fungsi Internal Audit lainnya sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS. 6. Membantu Direktur Utama sebagai penanggung jawab dalam pengelolaan program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara sebagaimana dimaksud dalam Peraturan Menteri BUMN Nomor PER-1/MBU/03/2023 yang telah diratifikasi oleh Perusahaan; 7. Membantu Direktur Utama memberikan keputusan di lingkup Direktorat Utama atas penugasan Direktur Utama; 8. Membantu Direktur Utama dalam menandatangani suatu surat, perjanjian, dan dokumen lainnya atas penugasan Direktur Utama berdasarkan keputusan Rapat Direksi dan/atau dalam hal Direktur Utama berhalangan; 9. Membantu Direktur Utama dalam menerima laporan dari setiap anggota Direksi setiap bulan atas pelaksanaan tugas dan wewenang yang diberikan berdasarkan keputusan Rapat Direksi; 10. Membantu Direktur Utama dalam memastikan informasi yang terkait dengan korporasi selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 11. Membantu Direktur Utama dalam menyelenggarakan dan memimpin Rapat Direksi dalam hal Direktur Utama berhalangan; 12. Berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili perusahaan di dalam maupun di luar pengadilan berdasarkan penugasan dari Direktur Utama atau keputusan Rapat Direksi; 13. Menggantikan Direktur Utama dalam pelaksanaan tugas Direktur Utama apabila Direktur Utama berhalangan; 14. Melaksanakan tugas-tugas lainnya sebagaimana diatur dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan dan Peraturan Perundang-undangan; dan 15. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; 16. Tugas-tugas Wakil Direktur Utama tersebut di atas dilaksanakan tanpa mengurangi tanggung jawab dan kewenangan yang tetap melekat pada Direktur Utama.

Pembagian Tugas Direksi PT TIMAH (Persero) Tbk
Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
		1. Assisting the President Director in planning, coordinating, directing, controlling, supervising and evaluating the tasks of corporations and business units, so that all activities run in accordance with the vision, mission, business objectives, strategies, policies and work programs set; 2. Assisting the President Director in harmonizing all internal initiatives of the Company, as well as ensuring the improvement of the Company's competitiveness; 3. Assisting the President Director in planning, directing, controlling, leading, supervising, evaluating the implementation of policies and operational activities and establishing specific strategies/ policies related to the duties under the direct coordination of the President Director in accordance with the decision of the Board of Directors regarding the duties and functions set by the Company; 4. Assisting the President Director as the person in charge of implementing and monitoring good corporate governance (GCG) in the Company; 5. Assisting the President Director in carrying out the Internal Audit function, the Deputy President Director has the authority, duties, and responsibilities of: a. Assisting the President Director in developing an Internal Audit framework to identify, measure, monitor and control all risks faced; b. Assisting the President Director to ensure that the Internal Audit obtains information related to developments that have occurred, initiatives, projects, products, and operational changes as well as Risks that have been identified and anticipated; c. Assisting the President Director to ensure that appropriate corrective actions have been taken in a timely manner to all findings and recommendations of the Internal Audit; d. Assisting the President Director to ensure that the Internal Audit function has the necessary resources and budget to carry out tasks and functions in accordance with the annual audit plan, according to the company's financial capabilities; and e. Assisting the President Director in carrying out other Internal Audit functions in accordance with the provisions of laws and regulations, articles of association, and/or resolutions of the GMS. 6. Assisting the President Director as the person in charge of managing the Social and Environmental Responsibility program of State-Owned Enterprises as referred to in the Regulation of the Minister of SOEs Number PER-1/MBU/03/2023 which has been ratified by the Company; 7. Assisting the President Director in making decisions within the scope of the Main Directorate on the assignment of the President Director; 8. Assisting the President Director in signing a letter, agreement, and other documents on the assignment of the President Director based on the decision of the Board of Directors Meeting and/or in the event that the President Director is unable to attend; 9. Assisting the President Director in receiving reports from each member of the Board of Directors every month on the implementation of duties and authorities given based on the decision of the Board of Directors' Meeting; 10. Assisting the President Director in ensuring that information related to the corporation is always available when required by the Board of Commissioners and/or Shareholders; 11. Assisting the President Director in organizing and chairing the Board of Directors Meeting in the event that the President Director is unable to attend; 12. Having the right and authority to act for and on behalf of the Board of Directors and represent the company in and out of court based on the assignment of the President Director or the decision of the Board of Directors; 13. Replacing the President Director in the performance of the duties of the President Director if the President Director is unable to do so; 14. Carrying out other duties as stipulated in the Company's policies, the Company's Articles of Association and Laws and Regulations; and 15. Signing all documents, including policies and/or guidelines, required in the context of the implementation of the above-mentioned duties; 16. The duties of the Deputy President Director mentioned above are carried out without reducing the responsibilities and authorities that remain inherent in the President Director.

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Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Handy Geniardi	Direktur Operasi Director of Operations	1. Merencanakan, mengarahkan, mengendalikan, memimpin, mengawasi dan mengevaluasi pelaksanaan kebijakan dan kegiatan operasional terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Operasi sesuai tugas dan fungsi yang ditetapkan Perusahaan; 2. Mengembangkan program efisiensi dan manajemen mutu serta memastikan dilaksanakannya secara konsisten di lingkungan Divisi/Area/Unit kerja; 3. Memberikan keputusan di lingkup Direktorat Operasi termasuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 4. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawab Direktorat Operasi dengan memperhatikan visi, misi, strategi, dan kebijakan Perusahaan yang telah ditetapkan; 5. Memastikan informasi yang terkait dengan Divisi/Area/Unit kerja selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 6. Memimpin pembinaan personil di Divisi/Area/Unit kerja sesuai dengan pedoman yang berlaku; dan 7. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas. 1. Planning, directing, controlling, leading, supervising and evaluating the implementation of policies and operational activities related to the duties under the direct coordination of the Director of Operations in accordance with the duties and functions set by the Company; 2. Developing efficiency and quality management programs and ensuring their implementation consistently within the Division/Area/Work Unit; 3. Making decisions within the scope of the Directorate of Operations, including signing a letter, agreement, and other documents except for matters that have been regulated elsewhere in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 4. Directing and establishing strategies and policies in the duties that are the responsibility of the Directorate of Operations by paying attention to the Company's vision, mission, strategy, and policies that have been determined; 5. Ensuring that information related to the Division/Area/Work Unit is always available when required by the Board of Commissioners and/or Shareholders; 6. Lead personnel development in Divisions/Areas/Work Units in accordance with applicable guidelines; and 7. Signing all documents, including policies and/or guidelines, required in the context of carrying out the above-mentioned duties.
Suhendra Yusuf Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	1. Merencanakan, mengarahkan, mengendalikan, memimpin, mengawasi, dan mengevaluasi pelaksanaan kebijakan dan kegiatan operasional terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Pengembangan Usaha sesuai tugas dan fungsi yang ditetapkan Perusahaan; 2. Mengembangkan program efisiensi dan manajemen mutu serta memastikan dilaksanakannya secara konsisten di lingkungan Divisi/Unit kerja; 3. Memberikan keputusan di lingkup Direktorat Pengembangan Usaha termasuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 4. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawab Direktorat Pengembangan Usaha dengan memperhatikan visi, misi, strategi, dan kebijakan Perusahaan yang telah ditetapkan; 5. Memastikan informasi yang terkait dengan Divisi/Unit kerja selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 6. Memimpin pembinaan personil di Direktorat Pengembangan Usaha sesuai dengan pedoman yang berlaku; 7. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.

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Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
		1. Planning, directing, controlling, leading, supervising and evaluating the implementation of policies and operational activities related to the duties under the direct coordination of the Director of Business Development in accordance with the duties and functions set by the Company; 2. Developing efficiency and quality management programs and ensure their implementation consistently within the Division/Work Unit; 3. Making decisions within the scope of the Directorate of Business Development including signing a letter, agreement, and other documents except for matters that have been regulated elsewhere in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 4. Directing and establishing strategies and policies in the field of tasks that are the responsibility of the Directorate of Business Development by paying attention to the Company's vision, mission, strategy, and policies that have been determined; 5. Ensuring that information related to the Division/Work Unit is always available when required by the Board of Commissioners and/or Shareholders; 6. Leading personnel development at the Directorate of Business Development in accordance with applicable guidelines; 7. Signing all documents, including policies and/or guidelines, required in the context of carrying out the above-mentioned duties.
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1. Merencanakan, mengarahkan, mengendalikan, memimpin mengawasi dan mengevaluasi pelaksanaan kebijakan dan kegiatan operasional terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Keuangan dan Manajemen Risiko sesuai tugas dan fungsi yang ditetapkan Perusahaan; 2. Mengembangkan program efisiensi dan manajemen mutu serta memastikan dilaksanakannya secara konsisten di lingkungan Divisi/Unit kerja; 3. Sebagai organ pengelola risiko Perusahaan memiliki wewenang, tugas, dan tanggung jawab sesuai peraturan yang berlaku, termasuk Peraturan Menteri BUMN Nomor 2 Tahun 2023 yang telah diratifikasi oleh Perusahaan, berikut perubahannya; 4. Memberikan keputusan di lingkup Direktorat Keuangan dan Manajemen Risiko, termasuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 5. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawab Direktorat Keuangan dan Manajemen Risiko dengan memperhatikan visi, misi, strategi, dan kebijakan Perusahaan yang telah ditetapkan; 6. Memastikan informasi yang terkait dengan Divisi/Unit kerja selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 7. Memimpin pembinaan personil di Direktorat Keuangan dan Manajemen Risiko sesuai dengan ketentuan yang berlaku; dan 8. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas. 1. Planning, directing, controlling, leading, supervising and evaluating the implementation of policies and operational activities related to the duties under the direct coordination of the Director of Finance and Risk Management in accordance with the duties and functions set by the Company; 2. Developing efficiency and quality management programs and ensure their implementation consistently within the Division/Work Unit; 3. As a risk management organ, the Company has the authority, duties, and responsibilities in accordance with applicable regulations, including the Regulation of the Minister of SOEs Number 2 of 2023 which has been ratified by the Company, as amended; 4. Making decisions within the scope of the Directorate of Finance and Risk Management, including signing a letter, agreement, and other documents except for matters that have been regulated otherwise in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 5. Directing and establishing strategies and policies in the duties that are the responsibility of the Directorate of Finance and Risk Management by paying attention to the Company's vision, mission, strategy, and policies that have been set; 6. Ensuring that information related to the Division/Work Unit is always available when required by the Board of Commissioners and/or Shareholders; 7. Leading personnel development at the Directorate of Finance and Risk Management in accordance with applicable regulations; and 8. Signing all documents, including policies and/or guidelines required in the context of carrying out the above-mentioned tasks.

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Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	1. Merencanakan, mengarahkan, mengendalikan, memimpin mengawasi dan mengevaluasi pelaksanaan kebijakan dan kegiatan operasional terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Sumber Daya Manusia sesuai tugas dan fungsi yang ditetapkan Perusahaan; 2. Mengembangkan program efisiensi dan manajemen mutu serta memastikan dilaksanakannya secara konsisten di lingkungan Divisi/Unit kerja; 3. Memberikan keputusan di lingkup Direktorat Sumber Daya Manusia termasuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 4. Merencanakan, menetapkan, mengarahkan, mengembangkan dan mengimplementasikan strategi di bidang pengelolaan dan pengembangan Sumber Daya Manusia, termasuk namun tidak terbatas pada; perekrutan, pemenuhan, pengangkatan, penempatan, promosi, mutasi, ataupun demosi Karyawan; 5. Menyusun, mengembangkan, mengkaji dan menetapkan kebijakan pengelolaan Sumber Daya Manusia, meliputi penegakan disiplin, penanganan keluhan, konseling, pengaturan upah dan persyaratannya, penyusunan kontrak, pelaksanaan pelatihan dan pengembangan, perencanaan suksesi, penguatan moril dan motivasi, pengembangan kultur, sikap dan moral kerja, penerapan manajemen kinerja dan manajemen mutu, dan kebijakan lain terkait pengelolaan Sumber Daya Manusia; 6. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawab Direktorat Sumber Daya Manusia dengan memperhatikan visi, misi, strategi, dan kebijakan Perusahaan yang telah ditetapkan; 7. Memastikan informasi yang terkait dengan Divisi/Unit kerja selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 8. Memimpin pengelolaan personil di lingkungan Perusahaan sesuai dengan ketentuan yang berlaku; 9. Mengoordinasikan pengelolaan tugas operasional di bidang pelayanan hukum dan kepatuhan Perusahaan sesuai dengan ketentuan yang berlaku; dan 10. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas. 1. Planning, directing, controlling, leading, supervising and evaluating the implementation of policies and operational activities related to the duties under the direct coordination of the Director of Human Resources in accordance with the duties and functions set by the Company; 2. Developing efficiency and quality management programs and ensure their implementation consistently within the Division/Work Unit; 3. Making decisions within the scope of the Directorate of Human Resources including signing a letter, agreement, and other documents except for matters that have been regulated otherwise in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 4. Planning, determining, directing, developing and implementing strategies in the field of Human Resource management and development, including but not limited to; recruitment, fulfillment, appointment, placement, promotion, transfer, or demotion of Employees; 5. Preparing, developing, reviewing and establishing Human Resource management policies, including discipline enforcement, complaint handling, counseling, wage regulation and its requirements, contract drafting, training and development implementation, succession planning, moral and motivation strengthening, culture development, work attitudes and morale, implementation of performance management and quality management, and other policies related to Human Resource management; 6. Directing and establishing strategies and policies in the field of tasks that are the responsibility of the Directorate of Human Resources by paying attention to the Company's vision, mission, strategy, and policies that have been determined; 7. Ensuring that information related to the Division/Work Unit is always available when required by the Board of Commissioners and/or Shareholders; 8. Leading personnel management within the Company in accordance with applicable regulations; 9. Coordinating the management of operational tasks in the field of legal services and the Company's compliance in accordance with applicable regulations; and 10. Signing all documents, including policies and/or guidelines, required in the context of carrying out the above-mentioned duties.

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Division of Duties of the Board of Directors of PT TIMAH (Persero) Tbk

Nama Name	Jabatan Position	Rincian Tugas dan Tanggung Jawab Details of Duties and Responsibilities
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	1. Merencanakan, mengarahkan, mengendalikan, memimpin, mengawasi, dan mengevaluasi pelaksanaan kebijakan dan kegiatan operasional terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Produksi dan Komersial sesuai tugas dan fungsi yang ditetapkan Perusahaan; 2. Mengembangkan program efisiensi dan manajemen mutu serta memastikan dilaksanakannya secara konsisten di lingkungan Divisi/Unit kerja; 3. Memberikan keputusan di lingkup Direktorat Produksi dan Komersial termasuk menandatangani suatu surat, perjanjian, dan dokumen lainnya kecuali terhadap hal-hal yang telah diatur lain dalam kebijakan Perusahaan, Anggaran Dasar Perusahaan, Pedoman Strategis, dan Peraturan Perundang-undangan yang berlaku; 4. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawab Direktorat Produksi dan Komersial dengan memperhatikan visi, misi, strategi, dan kebijakan Perusahaan yang telah ditetapkan; 5. Memastikan informasi yang terkait dengan Divisi/Unit kerja selalu tersedia apabila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham; 6. Memimpin pembinaan personil di Divisi/Unit kerja sesuai dengan pedoman yang berlaku; dan 7. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas. 1. Planning, directing, controlling, leading, supervising and evaluating the implementation of policies and operational activities related to the duties under the direct coordination of the Director of Production and Commercial in accordance with the duties and functions set by the Company; 2. Developing efficiency and quality management programs and ensure their implementation consistently within the Division/Work Unit; 3. Making decisions within the scope of the Directorate of Production and Commercial including signing a letter, agreement, and other documents except for matters that have been regulated otherwise in the Company's policies, the Company's Articles of Association, Strategic Guidelines, and applicable laws and regulations; 4. Directing and establishing strategies and policies in the field of tasks that are the responsibility of the Production and Commercial Directorate by paying attention to the Company's vision, mission, strategy, and policies that have been determined; 5. Ensuring that information related to the Division/Work Unit is always available when required by the Board of Commissioners and/or Shareholders; 6. Leading the development of personnel in the Division/Work Unit in accordance with applicable guidelines; and 7. Signing all documents, including policies and/or guidelines, required in the context of carrying out the above-mentioned duties.

HAK DAN WEWENANG DIREKSI

Pada pelaksanaan tugas dan tanggung jawabnya, Direksi juga memiliki hak dan kewenangan yang diatur secara rinci dalam *Board Manual*, antara lain:

1. Untuk perbuatan tertentu atas tanggung jawabnya sendiri, Direksi berhak mengangkat seorang atau lebih sebagai wakil atau kuasanya, dengan memberikan kepadanya atau kepada mereka kewenangan untuk perbuatan tertentu tersebut yang diatur dalam surat kuasa;
2. Para anggota Direksi diberi gaji berikut fasilitas dan tunjangan lainnya, termasuk santunan purnajabatan yang jumlahnya ditetapkan oleh RUPS dan wewenang tersebut oleh RUPS dapat dilimpahkan kepada Dewan Komisaris;
3. Apabila Perseroan mencapai tingkat keuntungan, maka Direksi dapat menerima insentif sebagai imbalan atas prestasi kerja yang besarnya ditetapkan oleh RUPS;

RIGHTS AND AUTHORITIES OF THE BOARD OF DIRECTORS

In the implementation of its duties and responsibilities, the Board of Directors also has rights and authorities regulated in detail in the Board Manual, including:

1. For specific acts on its own responsibility, the Board of Directors has the right to appoint one or more persons as its representatives or proxy,, by granting to him/her or to them the authority for such specific acts as stipulated in a power of attorney;
2. The members of the Board of Directors shall be paid a salary and other facilities and benefits, including retirement benefits the amount of which is determined by the GMS and the authority by the GMS can be delegated to the Board of Commissioners;
3. If the Company achieves a profit level, the Board of Directors may receive incentives es as a reward for work performance, the amount of which shall be determined by the GMS;

4. Menggunakan sarana dan fasilitas Perseroan untuk kegiatan yang berhubungan dengan kepentingan Perseroan, sesuai dengan peraturan perundang-undangan dan kebijakan Perseroan;
5. Melakukan aktivitas di luar Perseroan yang tidak secara langsung berhubungan dengan kepentingan Perseroan seperti kegiatan mengajar, menjadi pengurus asosiasi bisnis dan sejenisnya diperkenankan sebatas menggunakan waktu yang wajar dan sepengetahuan Direktur Utama atau anggota Direksi lainnya;
6. Memperoleh cuti sesuai ketentuan yang berlaku; dan
7. Memperoleh salinan risalah Rapat Direksi, baik yang bersangkutan hadir maupun tidak hadir dalam Rapat Direksi tersebut.

Selain tanggung jawabnya, Direksi Perseroan juga memiliki kewenangan yang mencakup aspek pengurusan perusahaan maupun pelaksanaan rapat, antara lain untuk:

1. Menetapkan kebijakan dalam pengurusan Perseroan;
2. Dalam rangka melaksanakan pengurusan Perseroan, Direktur Utama berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perseroan dengan ketentuan semua tindakan Direktur Utama dimaksud telah disetujui oleh Rapat Direksi;
3. Apabila Direktur Utama tidak ada/atau berhalangan karena sebab apapun, hal mana tidak perlu dibuktikan kepada pihak ketiga, maka salah seorang anggota Direksi yang ditunjuk secara tertulis oleh Direktur Utama berwenang bertindak untuk dan atas nama Direksi serta melaksanakan tugas-tugas Direktur Utama;
4. Dalam hal Direktur Utama tidak melakukan penunjukan, maka anggota Direksi yang tertua dalam jabatan berwenang bertindak untuk dan atas nama Direksi serta melaksanakan tugas-tugas Direktur Utama;
5. Dalam hal terdapat lebih dari 1 orang anggota Direksi yang tertua dalam jabatan, maka anggota Direksi yang tertua dalam usia yang berwenang bertindak untuk dan atas nama Direksi serta melaksanakan tugas-tugas Direktur Utama;
6. Dalam hal salah seorang anggota Direksi selain Direktur Utama berhalangan karena sebab apapun, hal mana tidak perlu dibuktikan kepada pihak ketiga, maka anggota-anggota Direksi lainnya menunjuk salah seorang anggota Direksi yang lain untuk melaksanakan tugas anggota Direksi yang berhalangan tersebut;
7. Semua tindakan anggota Direksi yang mewakili Direktur Utama dapat dikukuhkan dalam rapat Direksi;

4. Utilizing the Company's facilities for activities related to the interests of the Company, in accordance with the laws and regulations and the Company's policies;
5. Conducting activities outside the Company that are not directly related to the interests of the Company such as teaching activities, being a board member of a business association and the like are permitted to the extent of using reasonable time and to the knowledge of the President Director or other members of the Board of Directors;
6. Obtaining leave in accordance with applicable regulations; and
7. Obtaining a copy of the minutes of the Board of Directors Meeting, whether the person concerned is present or absent from the Board of Directors Meeting.

In addition to its responsibilities, the Company's Board of Directors also has authority that includes aspects of company management and the implementation of meetings, including to:

1. Determine policies in the management of the Company;
2. In order to carry out the management of the Company, the President Director has the right and authority to act for and on behalf of the Board of Directors and represent the Company provided that all actions of the President Director have been approved by the Board of Directors;
3. If the President Director is absent and/or obstructed for any reason, which does not need to be proven to a third party, then one of the members of the Board of Directors appointed in writing by the President Director is authorized to act for and on behalf of the Board of Directors and carry out the duties of the President Director;
4. In the event that the President Director does not make an appointment, the senior member of the Board of Directors is authorized to act for and on behalf of the Board of Directors and carry out the duties of the President Director;
5. In the event that there is more than 1 member of the Board of Directors who is the oldest in office, then the oldest member of the Board of Directors of the authorized age acts for and on behalf of the Board of Directors and performs the duties of the President Director;
6. In the event that one of the members of the Board of Directors other than the President Director is unable to perform the duties of the members of the Board of Directors for any reason, which does not need to be proven to a third party, the other members of the Board of Directors shall appoint another member of the Board of Directors to carry out the duties of the member of the Board of Directors who is unable to perform;
7. All actions of a member of the Board of Directors representing the President Director may be confirmed at a meeting of the Board of Directors;

8. Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seorang atau beberapa orang karyawan Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain;
9. Mengatur ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi karyawan Perseroan berdasarkan peraturan perundang-undangan yang berlaku dan Keputusan RUPS;
10. Mengangkat dan memberhentikan karyawan Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku;
11. Mengangkat dan memberhentikan Dewan Komisaris dan Direksi Entitas Anak yang laporan keuangannya dikonsolidasikan dalam Laporan Keuangan Perseroan:

    a. Direksi membentuk tim evaluasi untuk proses pengangkatan Direksi dan Dewan Komisaris Entitas Anak;

    b. RUPS Entitas Anak adalah organ Entitas Anak yang memegang segala kewenangan yang tidak diserahkan kepada Direksi atau Dewan Komisaris Entitas Anak;
    c. Pada prinsipnya, pengawasan terhadap Entitas Anak dilakukan melalui penempatan wakil Perseroan sebagai anggota Dewan Komisaris maupun Direksi Entitas Anak;

12. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan Perseroan maupun pemilikan kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan/atau pihak lain dengan Perseroan, serta mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar Perseroan, dan/atau keputusan RUPS.

KEBIJAKAN RANGKAP JABATAN DIREKSI

Ketentuan terkait rangkap jabatan bagi anggota Direksi Perseroan diatur sesuai dengan peraturan perundang-undangan yang berlaku serta panduan yang tercantum dalam *Board Manual* Direksi, meliputi:

1. Direksi dilarang memangku jabatan rangkap sebagaimana tersebut di bawah ini, yaitu:
    a. Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;

    b. Dewan Komisaris dan/atau Dewan Pengawas pada Badan Usaha Milik Negara;
    c. Jabatan struktural dan fungsional lainnya pada Instansi/Lembaga Pemerintah Pusat dan/atau Daerah;

8. Regulate the transfer of the power of the Board of Directors to represent the Company in and out of court to one or several members of the Board of Directors specially appointed for it or to one or several employees of the Company either individually or jointly or to other persons;
9. Regulate the provisions on the Company's personnel including the determination of salary, retirement or old-age guarantee, and other income for the Company's employees based on the applicable laws and regulations and the Resolution of the GMS;
10. Appoint and dismiss employees of the Company based on the Company's personnel regulations and applicable laws and regulations;
11. Appoint and dismiss the Board of Commissioners and Directors of Subsidiaries whose financial statements are consolidated in the Company's Financial Statements:
    a. The Board of Directors establishes an evaluation team for the appointment process of the Board of Directors and the Board of Commissioners of the Subsidiaries;
    b. GMS of the Subsidiary is the organ of the Subsidiary that holds all authority that is not delegated to the Board of Directors or the Board of Commissioners of the Subsidiary;
    c. In principle, supervision of the Subsidiary is carried out through the placement of the Company's representative as a member of the Board of Commissioners and the Board of Directors of the Subsidiary;
12. Perform all actions and other deeds regarding the management of the Company and the ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company in and out of court on all matters and all events, with restrictions as stipulated in laws and regulations, the Company's Articles of Association, and/or GMS resolution.

BOARD OF DIRECTORS' CONCURRENT POSITIONS POLICY

Provisions related to concurrent positions for members of the Company's Board of Directors are regulated in accordance with the applicable laws and regulations and guidelines listed in the Board Manual of the Board of Directors, including:

1. The Board of Directors is prohibited from holding concurrent positions as mentioned below, namely:
    a. Board of Directors of State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises;
    b. Board of Commissioners and/or Supervisory Board of State-Owned Enterprises;
    c. Other structural and functional positions in Central and/or Regional Government Agencies/Institutions;

d. Pengurus Partai Politik, DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II dan/atau Kepala Daerah/ Wakil Kepala Daerah;
e. Menjadi calon DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II atau calon Kepala Daerah/Wakil Kepala Daerah;
f. Jabatan lain yang dapat menimbulkan benturan kepentingan; dan/atau
g. Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundang-undangan.

2. Direksi dapat merangkap jabatan sebagai:
   a. Dewan Komisaris paling banyak pada 3 (tiga) Emiten atau Perusahaan Publik lain; dan/atau
   b. Komite paling banyak pada 5 (lima) Komite di Emiten atau Perusahaan Publik, dimana yang bersangkutan juga menjabat sebagai Direksi atau Dewan Komisaris;
3. Rangkap jabatan sebagaimana dimaksud pada angka 2 hanya dapat dilakukan sepanjang tidak bertentangan dengan peraturan perundang-undangan lainnya;
4. Dalam hal terdapat perbedaan dalam peraturan perundang-undangan yang mengatur terkait ketentuan mengenai rangkap jabatan, berlaku ketentuan yang mengatur lebih ketat; dan
5. Untuk perangkapan jabatan Direksi yang tidak termasuk dalam ketentuan angka 1, diperlukan persetujuan dari Rapat Dewan Komisaris.

Data mengenai rangkap jabatan yang dimiliki oleh Direksi Perseroan pada Tahun Buku 2025 disajikan pada halaman 134-145, dalam bagian Profil Direksi yang termasuk dalam Bab Profil Perusahaan pada Laporan ini.

PELATIHAN DAN PENINGKATAN KOMPETENSI DIREKSI

KEBIJAKAN PELATIHAN DAN KOMPETENSI DIREKSI

Seluruh anggota Direksi Perseroan secara aktif mengikuti berbagai program pelatihan dan pengembangan yang disesuaikan dengan kebutuhan kompetensi serta tanggung jawab jabatan masing-masing. Upaya ini dilakukan untuk memperkuat kemampuan yang relevan dengan pelaksanaan tugas dalam mengelola Perseroan. Berikut adalah rangkaian pelatihan dan/atau program peningkatan kompetensi yang diikuti oleh Direksi sepanjang tahun 2025:

d. Political Party Management, DPR, DPD, DPRD Level I, and DPRD Level II and/or Regional Heads/Deputy Regional Heads;
e. Becoming a candidate for the DPR, DPD, DPRD Level I, and DPRD Level II or a candidate for Regional Head/Deputy Regional Head;
f. Other positions that may cause a conflict of interest; and/or
g. Other positions are in accordance with the provisions of laws and regulations.

2. The Board of Directors may hold concurrent positions as:
   a. The Board of Commissioners at a maximum of 3 (three) other Issuers or Public Companies; and/or
   b. The Committee at a maximum of 5 (five) Committees in the Issuer or Public Company, where the person concerned also serves as the Board of Directors or Board of Commissioners;
3. Concurrent positions as referred to in number 2 may only be held to the extent that they do not conflict with other laws and regulations;
4. In the event that there are differences in the laws and regulations governing the provisions regarding concurrent positions, the provisions that regulate more strictly shall apply; and
5. For the concurrent positions of the Board of Directors that are not included in the provisions of number 1, approval from the Board of Commissioners Meeting is required.

Data regarding the concurrent positions held by the Company's Board of Directors in the Fiscal year 2025 is presented on the 134-145, in the Profile of the Board of Directors section included in the Company Profile Chapter of this Report.

TRAINING AND COMPETENCY DEVELOPMENT OF THE BOARD OF DIRECTORS

POLICY ON TRAINING AND COMPETENCY DEVELOPMENT FOR THE BOARD OF DIRECTORS

All members of the Company's Board of Directors actively participate in various training and development programs tailored to the needs of their respective competencies and responsibilities. This effort is carried out to strengthen capabilities relevant to the implementation of duties in managing the Company. The following are the series of training and/or competency development programs attended by the Board of Directors throughout 2025:

Tabel Pelatihan dan Peningkatan Kompetensi Direksi Tahun 2025
Table of Training and Competency Development of the Board of Directors in 2025

No	Materi Pengembangan Kompetensi/ Pelatihan Competency Development / Training Materials	Penyelenggara Organizer	Peserta Participants		Waktu dan Tempat Pelaksanaan Time and Place of Implementation	
			Nama Name	Jabatan Position	Start Date	End Date
1	MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	PT Mineral Industri Indonesia (Persero)	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	14 Januari 2025 January 14, 2025	14 Januari 2025 January 14, 2025
2	Sosialisasi DHE Sub Sektor Mineral dan Batu Bara	Kementerian Koordinator Bidang Perekonomian Sekretariat	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	24 Januari 2025 January 24, 2025	24 Januari 2025 January 24, 2025
3	Sosialisasi POJK Nomor 45 Tahun 2024 Tentang Pengembangan dan Penguatan Emiten Perusahaan Publik	Otoritas Jasa Keuangan	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	06 Februari 2025 February 06, 2025	06 Februari 2025 February 06, 2025
4	Group Leadership Coordination MIND ID Group 2025	PT TIMAH (Persero) Tbk	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	25 Februari 2025 February 25, 2025	25 Februari 2025 February 25, 2025
5	Webinar TINS Series - Finance: "Sadar Finansial: Jangan Sampai Gaji Habis demi Ikut Arus"	PT TIMAH (Persero) Tbk	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	22 April 2025 April 22, 2025	22 April 2025 April 22, 2025
6	MIND ID GRC Series #15 - From Risk To Reality	MIND ID	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	02 Mei 2025 May 02, 2025	02 Mei 2025 May 02, 2025
7	MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	Restu Widiyantoro	Direktur Utama President Director	23 Mei 2025 May 23, 2025	23 Mei 2025 May 23, 2025
8	MIND ID GRC Series #16 - GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	Suhendra Yusuf Ratuprawinegara	Direktur Pengembangan Usaha Director of Business Development	23 Mei 2025 May 23, 2025	23 Mei 2025 May 23, 2025
9	MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	MIND ID	Andi Seto Gadhista Asapa	Direktur Sumber Daya Manusia Director of Human Resources	20 Juni 2025 June 20, 2025	20 Juni 2025 June 20, 2025
10	MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	MIND ID	Restu Widiyantoro	Direktur Utama President Director	20 Juni 2025 June 20, 2025	20 Juni 2025 June 20, 2025
11	MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	MIND ID	Suhendra Yusuf Ratuprawinegara	Direktur Pengembangan Usaha Director of Business Development	20 Juni 2025 June 20, 2025	20 Juni 2025 June 20, 2025

Tabel Pelatihan dan Peningkatan Kompetensi Direksi Tahun 2025
Table of Training and Competency Development of the Board of Directors in 2025

No	Materi Pengembangan Kompetensi/ Pelatihan Competency Development / Training Materials	Penyelenggara Organizer	Peserta Participants		Waktu dan Tempat Pelaksanaan Time and Place of Implementation	
			Nama Name	Jabatan Position	Start Date	End Date
12	MIND ID GRC Series #18 - Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries	MIND ID	Andi Seto Gadhista Asapa	Direktur Sumber Daya Manusia Director of Business Development	18 Juli 2025 July 18, 2025	18 Juli 2025 July 18, 2025
13	MIND ID GRC Series #18 - Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries	MIND ID	Suhendra Yusuf Ratuprawinegara	Direktur Pengembangan Usaha Director of Business Development	18 Juli 2025 July 18, 2025	18 Juli 2025 July 18, 2025
14	Strategic Alignment: Satu Visi Satu Arah Untuk Merah Putih	DIP dan Aqua Dwipayana	Handy Geniardi	Direktur Operasi Director of Operations	13 Agustus 2025 August 13, 2025	14 Agustus 2025 August 14, 2025
15	MIND ID GRC Series #19	MIND ID	Andi Seto Gadhista Asapa	Direktur Sumber Daya Manusia Director of Human Resources	29 Agustus 2025 August 29, 2025	29 Agustus 2025 August 29, 2025
16	MIND ID GRC Series #19	MIND ID	Fina Eliani	Direktur Keuangan & Manajemen Risiko Director of Finance & Risk Management	29 Agustus 2025 August 29, 2025	29 Agustus 2025 August 29, 2025
17	MIND ID GRC Series #19	MIND ID	Restu Widiyantoro	Direktur Utama President Director	29 Agustus 2025 August 29, 2025	29 Agustus 2025 August 29, 2025
18	MIND ID GRC Series #19	MIND ID	Suhendra Yusuf Ratuprawinegara	Direktur Pengembangan Usaha Director of Business Development	29 Agustus 2025 August 29, 2025	29 Agustus 2025 August 29, 2025
19	Project Showcase Xcellence Program [Batch 3 & 4]	MIND ID	Suhendra Yusuf Ratuprawinegara	Direktur Pengembangan Usaha Director of Business Development	29 Agustus 2025 August 29, 2025	29 Agustus 2025 August 29, 2025
20	Training Certified: Governance, Risk, and Compliance for Executive (GRCE)	PT Jasa Management Strategis	Handy Geniardi	Direktur Operasi Director of Operations	21 Desember 2025 December 21, 2025	21 Desember 2025 December 21, 2025
21	Training Certified: Governance, Risk, and Compliance for Executive (GRCE)	PT Jasa Management Strategis	Restu Widiyantoro	Direktur Utama President Director	21 Desember 2025 December 21, 2025	21 Desember 2025 December 21, 2025

PENILAIAN KINERJA KOMITE DI BAWAH DIREKSI

Hingga 31 Desember 2025, Perseroan belum membentuk komite pendukung yang berfungsi membantu pelaksanaan tugas Direksi sesuai dengan struktur organisasi yang berlaku. Oleh karena itu, Laporan ini tidak memuat informasi mengenai penilaian kinerja komite di bawah Direksi.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

As of December 31, 2025, the Company had not established any committees that support the implementation of the duties of the Board of Directors in accordance with the applicable organizational structure. Therefore, this Report does not contain information regarding the performance assessment of the committees under the Board of Directors.

Kebijakan dan Frekuensi Rapat Dewan Komisaris dan Direksi serta Tingkat Kehadiran

Board of Commissioners and Board of Directors Meeting Policy, Frequency, And Attendance Rate

KEBIJAKAN RAPAT DEWAN KOMISARIS

Dewan Komisaris menyelenggarakan rapat secara rutin untuk mengevaluasi kinerja Perseroan serta komite-komite yang berada di bawahnya. Sesuai Peraturan OJK No. 33/POJK.04/2014, rapat Dewan Komisaris wajib diselenggarakan minimal 1 (satu) kali setiap 2 (dua) bulan. Rapat dapat dianggap sah apabila dihadiri oleh mayoritas anggota Dewan Komisaris.

Pemanggilan rapat dilakukan oleh Komisaris Utama atau anggota Dewan Komisaris yang ditunjuk olehnya, sekurang-kurangnya 7 (tujuh) hari sebelum tanggal rapat, atau 3 (tiga) hari sebelumnya dalam keadaan mendesak. Rapat dapat diselenggarakan secara virtual melalui telekonferensi, video konferensi, atau platform komunikasi lainnya untuk memfasilitasi partisipasi anggota yang berada di lokasi berbeda.

Proses pengambilan keputusan mengutamakan mekanisme musyawarah untuk mufakat. Apabila mufakat tidak tercapai, keputusan ditetapkan berdasarkan suara terbanyak, dengan syarat lebih dari setengah jumlah suara sah yang dikeluarkan dalam rapat menyetujui keputusan tersebut.

FREKUENSI, TINGKAT KEHADIRAN DAN AGENDA RAPAT DEWAN KOMISARIS TAHUN 2025

Sepanjang tahun 2025, Dewan Komisaris telah menyelenggarakan 37 (tiga puluh tujuh) rapat internal untuk membahas berbagai isu strategis dan operasional Perseroan. Informasi lebih rinci mengenai topik yang dibahas serta tingkat kehadiran setiap anggota Dewan Komisaris dapat dilihat pada tabel berikut:

BOARD OF COMMISSIONERS' MEETING POLICY

The Board of Commissioners convenes meetings on a regular basis to evaluate the performance of the Company as well as the committees under its supervision. In accordance with OJK Regulation No. 33/POJK.04/2014, meetings of the Board of Commissioners must be held at least once every 2 (two) months. Meetings are deemed valid if attended by a majority of the members of the Board of Commissioners.

Meeting invitations are issued by the President Commissioner or a member of the Board of Commissioners appointed by him, at least 7 (seven) days prior to the meeting date, or 3 (three) days in advance under urgent circumstances. Meetings may be conducted virtually via teleconference, video conference, or other communication platforms to facilitate the participation of members located in different areas.

The decision-making process prioritizes deliberation for consensus. In the event that consensus cannot be reached, decisions are made based on majority vote, provided that more than half of the valid votes cast at the meeting approve the resolution.

FREQUENCY, ATTENDANCE RATE, AND AGENDA OF THE BOARD OF COMMISSIONERS' MEETING IN 2025

Throughout 2025, the Board of Commissioners convened 37 (thirty-seven) internal meetings to discuss various strategic and operational matters of the Company. More detailed information regarding the topics discussed as well as the attendance level of each member of the Board of Commissioners can be seen in the following table:

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
1	8 Januari 2025 January 8, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0058/Tbk/KOM-0000/24-S8.4.3 tanggal 27 Desember 2024 perihal Persetujuan Pergantian Division Head Corporate Secretary dan Division Head Internal Audit PT TIMAH Tbk. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0058/Tbk/KOM-0000/24-S8.4.3 dated December 27, 2024, on Approval for the Replacement of the Division Head of Corporate Secretary and the Division Head of Internal Audit of PT TIMAH Tbk. 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0001/Tbk/KOM-0000/25-S0.3 tanggal 3 Januari 2025 hal Penyampaian Draft Buku RKAP Tahun 2025 PT TIMAH Tbk. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0001/Tbk/KOM-0000/25-S0.3 dated January 3, 2025, on the Submission of the Draft RKAP Book for the Year 2025 of PT TIMAH Tbk. 3. Lain-lain. | Others.	100%
2	16 Januari 2025 January 16, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 16 Januari 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated January 16, 2025. 2. Lain-lain. | Others.	100%
3	30 Januari 2025 January 30, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0008/Tbk/KOM-0000/25-S0.3 tanggal 23 Januari 2025 hal Permohonan Persetujuan RKAP PT TIMAH Tbk Tahun 2025. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0008/Tbk/KOM-0000/25-S0.3 dated January 23, 2025, on the Request for Approval of the RKAP of PT TIMAH Tbk for the Year 2025. 2. Lain-lain. | Others.	100%
4	13 Februari 2025 February 13, 2025	1. Pembahasan Laporan Hasil Pemeriksaan BPK RI sebagaimana Laporan Nomor 14/LHP/XX/01/2025 tanggal 30 Januari 2025. | Discussion on the Audit Result Report of BPK RI as referred to in Report Number 14/LHP/XX/01/2025 dated January 30, 2025. 2. Lain-lain. | Others.	100%
5	26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated February 26, 2025. 2. Lain-lain. | Others.	100%
6	04 Maret 2025 March 04, 2025	1. Evaluasi Direksi PT TIMAH Tbk, tindak lanjut Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) Nomor 060/E.DIRPPU/II/2025 tanggal 28 Februari 2025 hal Permohonan Evaluasi Direksi Anggota MIND ID Tahun Buku 2024. | Evaluation of the Board of Directors of PT TIMAH Tbk, follow-up to the Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) Number 060/E.DIRPPU/II/2025 dated February 28, 2025, regarding the Request for Evaluation of the Board of Directors of MIND ID for the Financial Year 2024. 2. Penilaian Kinerja dan Perilaku Perwakilan Kementerian BUMN pada PT TIMAH Tbk, tindak lanjut Surat Sekretaris Kementerian Badan Usaha Milik Negara Nomor S-162/S.MBU/02/2025 tanggal 28 Februari 2025 hal Permintaan Penilaian Kinerja dan Perilaku Perwakilan Kementerian BUMN pada BUMN, Anak Perusahaan BUMN dan Perusahaan Afiliasi Terkonsolidasi BUMN. | Assessment of the Performance and Conduct of the Representative of the Ministry of SOEs at PT TIMAH Tbk, follow-up to the Letter of the Secretary of the Ministry of State-Owned Enterprises Number S-162/S.MBU/02/2025 dated February 28, 2025, regarding the Request for Assessment of Performance and Conduct of Representatives of the Ministry of SOEs in SOEs, SOE Subsidiaries, and Consolidated Affiliated Companies of SOEs. 3. Lain-lain. | Others.	100%
7	25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated March 25, 2025. 2. Lain-lain. | Others	100%

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
8	23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated April 23, 2025. 2. Lain-lain. | Others.	100%
9	07 Mei 2025 May 07, 2025	1. Perkenalan Dewan Komisaris PT TIMAH Tbk sesuai Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 2 Mei 2025. | Introduction of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025. 2. Arahan Bapak Komisaris Utama PT TIMAH Tbk. | Direction from the President Commissioner of PT TIMAH Tbk. 3. Pembagian Tugas Dewan Komisaris PT TIMAH Tbk sesuai Keputusan RUPS Luar Biasa tanggal 2 Mei 2025. | Assignment of Duties of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025. 4. Review agenda/kegiatan Dewan Komisaris PT TIMAH Tbk yang merupakan agenda/kegiatan prioritas/mendesak pada bulan Mei 2025, khususnya sehubungan dengan pelaksanaan RUPS Tahunan Tahun Buku 2024 PT TIMAH Tbk tanggal 12 Juni 2025. | Review of the agenda/activities of the Board of Commissioners of PT TIMAH Tbk, which constitute priority/urgent agenda/activities in May 2025, particularly in relation to the implementation of the Annual General Meeting of Shareholders for the Financial Year 2024 of PT TIMAH Tbk, dated June 12, 2025. 5. Lain-lain. | Others.	100%
10	15 Mei 2025 May 15, 2025	1. Paparan dan penjelasan Progres Penyelesaian Perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir masa berlakunya pada bulan Juni/Juli 2025. | Presentation and explanation of the Progress of Completion of the Extension of 109 IUP of PT TIMAH Tbk, which will expire in June/July 2025. 2. Paparan dan penjelasan Progres Penyiapan Dokumen Pengajuan Revisi RKAB Tahun 2025 yang akan berakhir/habis pada bulan Juli 2025. | Presentation and explanation of the Progress of Preparation of the Submission Documents for the Revision of the RKAB for the Year 2025, which will expire in July 2025. 3. Lain – Lain | Others.	100%
11	21 Mei 2025 May 21, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 21 Mei 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated May 21, 2025. 2. Lain-lain. | Others.	100%
12	28 Mei 2025 May 28, 2025	1. Pembahasan dengan Direktorat Operasi dan Produksi. | Discussion with the Directorate of Operations and Production. 2. Lain-lain | Others.	100%
13	10 Juni 2025 June 10, 2025	1. Pembahasan kinerja keuangan Perusahaan PT TIMAH Tbk. | Discussion on the Company's financial performance of PT TIMAH Tbk. 2. Lain-lain | Others.	100%

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
14	18 Juni 2025 June 18, 2025	1. Penjelasan tentang Realisasi Insentif Kinerja Karyawan PT TIMAH Tbk (sesuai Peraturan Direksi PT TIMAH Tbk Nomor 0016/Tbk/PER-0000/24-S11.2 tanggal 26 Juni 2024 atau Nomor 0019/Tbk/PER-0000/25-S11.2 tanggal 21 April 2025). 2. Penjelasan tentang Mekanisme Pelaksanaan Penilaian Karyawan PT TIMAH Tbk. 3. Penjelasan tentang progres/pelaksanaan Bipartit dan/atau PHI yang diajukan Ikatan Karyawan Timah (IKT) dan/atau Persatuan Karyawan Timah (PKT). 4. Penjelasan tentang progres/persiapan Penyusunan/Pembahasan PKB (Perjanjian Kerja Bersama) PT TIMAH Tbk dengan Ikatan Karyawan Timah Periode 2025 – 2027. 5. Lain-lain. 1. Explanation on the Realization of Employee Performance Incentives of PT TIMAH Tbk (in accordance with the Board of Directors Regulation of PT TIMAH Tbk Number 0016/Tbk/PER-0000/24-S11.2 dated June 26, 2024, or Number 0019/Tbk/PER-0000/25-S11.2 dated April 21, 2025). 2. Explanation of the Implementation Mechanism of Employee Assessment of PT TIMAH Tbk. 3. Explanation on the progress/implementation of Bipartite and/or PHI submitted by the Timah Employees Association (IKT) and/or the Timah Employees Union (PKT). 4. Explanation on the progress/preparation of the Drafting/Discussion of the PKB (Collective Labor Agreement) of PT TIMAH Tbk with the Timah Employees Association for the 2025–2027 period. 5. Others.	100%
15	23 Juni 2025 June 23, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 23 Juni 2025. 2. Lain-lain. 1. Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated June 23, 2025. 2. Others.	100%
16	25 Juni 2025 June 25, 2025	1. Pembahasan Upaya Peningkatan Produksi Bijih Timah. 2. Lain-lain 1. Discussion on efforts to increase tin ore production. 2. Others.	100%
17	23 Juli 2025 July 23, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 23 Juli 2025. 2. Lain-lain. 1. Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated July 23, 2025. 2. Others.	100%
18	26 Agustus 2025 August 26, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 26 Agustus 2025. 2. Lain-lain. 1. Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated August 26, 2025. 2. Others.	100%
19	12 September 2025 September 12, 2025	1. Pembahasan Rancangan Awal Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk, sebelum disampaikan ke MIND ID. 2. Lain-lain. 1. Discussion on the Initial Draft of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk, prior to its submission to MIND ID. 2. Others.	100%

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
20	17 September 2025 September 17, 2025	1. Pembahasan/pendalaman Materi Rancangan Awal Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk. | Discussion/deepening of the material on the Initial Draft of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk. 2. *Closing Statement* Komisaris Utama PT TIMAH Tbk dalam pembahasan Rancangan Awal RKAP Tahun 2026 tanggal 15 September 2025, dan arahan untuk fokus pada pencapaian produksi bijih timah sekurang-kurangnya sesuai target RKAP Tahun 2025 sebesar 21.500 Ton. | Closing Statement of the President Commissioner of PT TIMAH Tbk in the discussion of the Initial Draft RKAP for the Year 2026 dated September 15, 2025, and direction to focus on achieving tin ore production at least in accordance with the RKAP target for the Year 2025 of 21,500 tons. 3. Lain-lain. | Others.	100%
21	24 September 2025 September 24, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 24 September 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated September 24, 2025. 2. Lain-lain. | Others.	100%
22	09 Oktober 2025 October 09, 2025	1. Pembahasan Waktu Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025, sebagaimana dimaksud dalam Surat Plt. Menteri Badan Usaha Milik Negara selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor SR-507/MBU/09/2025 tanggal 30 September 2025 hal Penyampaian Rencana Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025. | Discussion on the timing of the implementation of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk for the Year 2025, as referred to in the Letter of the Acting Minister of State-Owned Enterprises as the holder of Series A Dwiwarna Shares of PT TIMAH Tbk Number SR-507/MBU/09/2025 dated September 30, 2025, regarding the Submission of the Plan for the Implementation of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk for the Year 2025. 2. Lain-lain. | Others.	100%
23	13 Oktober 2025 October 13, 2025	1. Pembahasan tindak lanjut Surat Direktur Utama PT Mineral Industri Indonesia (Persero) Nomor 341/E.DIRUT/X/2025 tanggal 8 Oktober 2025 hal Tanggapan atas Penyampaian Evaluasi Direktur Utama dan Dewan Komisaris PT Timah Tbk (TIMAH) atas Kinerja Direktur Operasi dan Produksi TIMAH; | Discussion on the follow-up to the Letter of the President Director of PT Mineral Industri Indonesia (Persero) Number 341/E.DIRUT/X/2025 dated October 8, 2025, regarding the Response to the Submission of the Evaluation of the President Director and the Board of Commissioners of PT Timah Tbk (TIMAH) on the Performance of the Director of Operations and Production of TIMAH; 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 141/E.DTKHCM/X/2025 tanggal 10 Oktober 2025 hal Waktu Penyelenggaraan RUPS Luar Biasa PT TIMAH Tbk Tahun 2025; | Discussion on the follow-up to the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 141/E.DTKHCM/X/2025 dated October 10, 2025, regarding the Timing of the Implementation of the Extraordinary GMS of PT TIMAH Tbk for the Year 2025; 3. Lain-lain. |Others.	100%
24	15 Oktober 2025 October 15, 2025	1. Pembahasan/pendalaman Tindak Lanjut Persetujuan Revisi RKAB PT TIMAH Tbk Tahun 2025 dan Tahun 2026. | Discussion/deepening on the follow-up to the Approval of the Revision of the RKAB of PT TIMAH Tbk for the Year 2025 and the Year 2026. 2. Pembahasan/pendalaman Tindak Lanjut Penyerahan Barang Rampasan Negara yang Berasal dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah oleh Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk tanggal 6 Oktober 2025. | Discussion/deepening on the follow-up to the Handover of State Confiscated Assets originating from Corruption Crimes in the Tin Commodity Trading Case by the Head of the Implementing Agency of the Daya Anagata Nusantara Investment Management Agency (Danantara) to the President Director of PT TIMAH Tbk dated October 6, 2025. 3. Lain-lain. | Others.	100%

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
25	22 Oktober 2025 October 22, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 22 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated October 22, 2025. 2. Pembagian Tugas Dewan Komisaris dalam Penyelenggaraan RUPS Luar Biasa tanggal 29 Oktober 2025. | Assignment of Duties of the Board of Commissioners in the Implementation of the Extraordinary GMS dated October 29, 2025. 3. Lain-lain. | Others.	100%
26	30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated October 30, 2025. 2. Lain-lain. | Others.	100%
27	06 November 2025 November 06, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0057/Tbk/UM-0000/25-S8.4.3 tanggal 04 November 2025 hal Penyampaian Kandidat Pengurus Anak Perusahaan PT TIMAH Tbk (PT DAK dan PT TAJ). | Discussion on the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0057/Tbk/UM-0000/25-S8.4.3 dated November 4, 2025, regarding the Submission of Candidates for the Management of Subsidiaries of PT TIMAH Tbk (PT DAK and PT TAJ). 2. Lain-lain. | Others.	100%
28	10 November 2025 November 10, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0058/Tbk/KOM-0000/25-S10.1 tanggal 04 November Juni 2025 perihal Permohonan Persetujuan atas Usulan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi dan Pengalihan Sebagian Wewenang Direksi. | Discussion on the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0058/Tbk/KOM-0000/25-S10.1 dated November 4, 2025, regarding the Request for Approval of the Proposed Changes to the Organizational Structure 1 (one) Level below the Board of Directors and the Delegation of Part of the Authority of the Board of Directors. 2. Lain-lain. | Others.	100%
29	12 November 2025 November 12, 2025	1. Pembahasan Perubahan Pembagian Tugas Dewan Komisaris PT TIMAH Tbk, tindak lanjut Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 29 Oktober 2025. | Discussion on the Changes in the Assignment of Duties of the Board of Commissioners of PT TIMAH Tbk, follow-up to the Resolution of the Extraordinary General Meeting of Shareholders (GMS) dated October 29, 2025. 2. Pembahasan Agenda Forum Reboan tanggal 12 November 2025. | Discussion on the Agenda of the Reboan Forum dated November 12, 2025. 3. Lain-lain. | Others.	100%
30	18 November 2025 November 18, 2025	1. Pembahasan Tindak Lanjut Surat Sdr. Andi Seto Gadhista Asapa tertanggal 18 November 2025 perihal Pemberitahuan berakhirnya Masa Jabatan selaku Direktur Sumber Daya Manusia PT TIMAH Tbk. | Discussion on the follow-up to the Letter of Mr. Andi Seto Gadhista Asapa dated November 18, 2025, regarding the Notification of the End of his Term of Office as Director of Human Resources of PT TIMAH Tbk. 2. Lain-lain. | Others.	100%
31	19 November 2025 November 19, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 19 November 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated November 19, 2025. 2. Lain-lain. | Others.	100%
32	21 November 2025 November 21, 2025	1. Pembahasan Tindak Lanjut Surat Direksi PT TIMAH Tbk Nomor 0063.A/Tbk/1000/25-S0.4.1 tanggal 20 November 2025 perihal Tindak Lanjut Proses Pengadaan Jasa Audit Laporan Keuangan Konsolidasian PT TIMAH Tbk Tahun Buku 2025; | Discussion on the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0063.A/Tbk/1000/25-S0.4.1 dated November 20, 2025, regarding the Follow-up to the Procurement Process of Audit Services for the Consolidated Financial Statements of PT TIMAH Tbk for the Financial Year 2025; 2. Lain-lain. | Others.	100%

Agenda Rapat Dewan Komisaris Tahun 2025
Board of Commissioners' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
33	25 November 2025 November 25, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0064/Tbk/KOM-0000/25-S8.4.3 tanggal 24 November 2025 hal Persetujuan Penggantian Division Head Internal Audit PT TIMAH Tbk; | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0064/Tbk/KOM-0000/25-S8.4.3 dated November 24, 2025, regarding Approval for the Replacement of the Division Head of Internal Audit of PT TIMAH Tbk; 2. Lain-lain | Others.	100%
34	15 Desember 2025 December 15, 2025	1. Pembahasan Surat Division Head Corporate Secretary PT TIMAH Tbk Nomor 0520/Tbk/PTH-0010/25-S9.3.1 tanggal 25 November 2025 hal Pemanggilan Rapat Umum Pemegang Saham Luar Biasa ("Rapat") PT TIMAH Tbk ("Perseroan") Tahun 2025; | Discussion on the Letter of the Division Head of Corporate Secretary of PT TIMAH Tbk Number 0520/Tbk/PTH-0010/25-S9.3.1 dated November 25, 2025, regarding the Invitation to the Extraordinary General Meeting of Shareholders ("Meeting") of PT TIMAH Tbk ("Company") for the Year 2025; 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0071/Tbk/KOM-0000/25-S9.3.1 tanggal 15 Desember 2025 hal Penyampaian Rancangan Perubahan Anggaran Dasar Perseroan. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0071/Tbk/KOM-0000/25-S9.3.1 dated December 15, 2025, regarding the Submission of the Proposed Amendments to the Company's Articles of Association. 3. Lain-lain | Others.	100%
35	18 Desember 2025 December 18, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 18 Desember 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated December 18, 2025. 2. Lain-lain. | Others.	100%
36	23 Desember 2025 December 23, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0076/Tbk/KOM-0000/25-S7.6 tanggal 22 Desember 2025 hal Penyampaian Kelengkapan Dokumen dalam Rangka Persetujuan atas Tindakan Direksi PT TIMAH Tbk melakukan Pemindahtanganan 21 Unit Eks. Mobil Dinas. | Discussion on the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0076/Tbk/KOM-0000/25-S7.6 dated December 22, 2025, regarding the Submission of Supporting Documents in the context of Approval for the Actions of the Board of Directors of PT TIMAH Tbk in conducting the transfer of 21 units of ex-official vehicles. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan *Human Capital* Management PT Mineral Industri Indonesia (Persero) Nomor 255/E.DTKHCM/XII/2025 tanggal 22 Desember 2025 hal Tanggapan atas Permohonan Persetujuan terkait Perubahan Struktur Organisasi Satu Tingkat di Bawah Direksi PT TIMAH Tbk. | Discussion on the follow-up to the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 255/E.DTKHCM/XII/2025 dated December 22, 2025, regarding the Response to the Request for Approval related to Changes in the Organizational Structure, One Level below the Board of Directors of PT TIMAH Tbk. 3. Lain-lain. | Others.	100%
37	30 Desember 2025 December 30, 2025	1. Pembahasan tindak lanjut Surat Direktur Utama PT Mineral Industri Indonesia (Persero) Nomor 449/E.DIRUT/XII/2025 tanggal 23 Desember 2025 hal Tanggapan/Persetujuan atas Usulan Perubahan Pengurus Anak Perusahaan/Afiliasi PT TIMAH Tbk; | Discussion on the follow-up to the Letter of the President Director of PT Mineral Industri Indonesia (Persero) Number 449/E.DIRUT/XII/2025 dated December 23, 2025, regarding the Response/Approval of the Proposed Changes in the Management of Subsidiaries/Affiliates of PT TIMAH Tbk; 2. Lain-lain. | Others.	100%

Tingkat Kehadiran dalam Rapat Internal Dewan Komisaris Tahun 2025
Board of Commissioners' Internal Meeting Attendance Rate in 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
M. Alfan Bahrudin*	Komisaris Utama/Independen President Commissioner/Independent	8/100%
Agus Rajani Panjaitan*	Komisaris Independen Independent Commissioner	8/100%
Yudo Dwinanda Priaadi*	Komisaris Commissioner	8/100%
Sufyan Syarif*	Komisaris Commissioner	8/100%
Rustam Effendi*	Komisaris Commissioner	8/100%
Agus Rohman**	Komisaris Utama/Independen President Commissioner/Independent	29/100%
Yuslih Ihza Mahendra**	Komisaris Independen Independent Commissioner	29/100%
Rizani Usman**	Komisaris Commissioner	29/100%
M. Hita Tunggal**	Komisaris Independen Independent Commissioner	29/100%
Eniya Listiani Dewi**	Komisaris Commissioner	29/100%

*) Menjabat sampai dengan tanggal 2 Mei 2025
**) Menjabat sejak 2 Mei 2025
*) Served until May 2, 2025
**) Served since May 2, 2025

TINGKAT KEHADIRAN DEWAN KOMISARIS DALAM RUPS PERSEROAN

Pada tahun 2025, Perseroan telah menyelenggarakan 4 (empat) kali Rapat Umum Pemegang Saham. Rincian kehadiran masing-masing anggota Dewan Komisaris dalam RUPS tersebut tercantum pada tabel berikut:

ATTENDANCE RATE OF THE BOARD OF COMMISSIONERS IN THE COMPANY'S GMS

In 2025, the Company held 4 (four) General Meetings of Shareholders. Details of the attendance of each member of the Board of Commissioners at such GMS are presented in the following table:

Tingkat Kehadiran dalam RUPS Tahunan 2025 untuk Tahun Buku 2024
Attendance Rate at the 2025 Annual GMS for the Financial Year 2024

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Agus Rohman	Komisaris Utama/Independen President Commissioner/Independent	1/100%
Yuslih Ihza Mahendra	Komisaris Independen Independent Commissioner	1/100%
Rizani Usman	Komisaris Commissioner	1/100%
M. Hita Tunggal	Komisaris Independen Independent Commissioner	1/100%
Eniya Listiani Dewi	Komisaris Commissioner	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Mei Tahun 2025
Attendance Rate at the 2025 Extraordinary GMS in May 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
M. Alfan Bahrudin	Komisaris Utama/Independen President Commissioner/Independent	1/100%
Agus Rajani Panjaitan	Komisaris Independen Independent Commissioner	1/100%
Yudo Dwinanda Priaadi	Komisaris Commissioner	1/100%
Sufyan Syarif	Komisaris Independen Independent Commissioner	1/100%
Rustam Effendi	Komisaris Commissioner	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Oktober Tahun 2025
Attendance Rate at the 2025 Extraordinary GMS in October 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Agus Rohman	Komisaris Utama/Independen President Commissioner/Independent	1/100%
Yuslih Ihza Mahendra	Komisaris Independen Independent Commissioner	1/100%
Rizani Usman	Komisaris Commissioner	1/100%
M. Hita Tunggal	Komisaris Independen Independent Commissioner	1/100%
Eniya Listiani Dewi	Komisaris Commissioner	-*

*) Terdapat agenda lain
*) There is another agenda

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Desember Tahun 2025
Attendance Rate at the 2025 Extraordinary GMS in December 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Agus Rohman	Komisaris Utama/Independen President Commissioner/Independent	1/100%
Yuslih Ihza Mahendra	Komisaris Independen Independent Commissioner	1/100%
Rizani Usman	Komisaris Commissioner	1/100%
M. Hita Tunggal	Komisaris Independen Independent Commissioner	1/100%
Eniya Listiani Dewi	Komisaris Commissioner	1/100%

KEBIJAKAN RAPAT DIREKSI

Penyelenggaraan rapat Direksi Perseroan mengikuti ketentuan Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014, yang mewajibkan Direksi mengadakan rapat minimal 1 (satu) kali setiap bulan. Rapat dianggap

BOARD OF DIRECTORS' MEETING POLICY

The convening of meetings of the Company's Board of Directors follows the provisions of Otoritas Jasa Keuangan Regulation No. 33/POJK.04/2014, which requires the Board of Directors to hold meetings at least once a month.

sah apabila dihadiri oleh lebih dari dua pertiga anggota Direksi atau wakilnya. Lokasi rapat diselenggarakan di kantor pusat Perseroan atau di lokasi kegiatan usaha utama di wilayah Republik Indonesia.

Pemanggilan rapat dilakukan secara tertulis oleh salah satu anggota Direksi, dengan mencantumkan agenda, tanggal, waktu, dan tempat rapat. Panggilan dikirim sekurang-kurangnya 5 (lima) hari sebelum rapat, atau 3 (tiga) hari jika dalam kondisi mendesak, tanpa memperhitungkan tanggal panggilan dan tanggal rapat. Rapat dipimpin oleh Direktur Utama, dan apabila berhalangan hadir, Direktur Utama dapat menunjuk anggota Direksi lain untuk memimpin rapat tersebut.

FREKUENSI, TINGKAT KEHADIRAN DAN AGENDA RAPAT DIREKSI TAHUN 2025

Selama tahun 2025, Direksi Perseroan menyelenggarakan 27 (dua puluh tujuh) kali rapat internal. Informasi rinci mengenai agenda yang dibahas serta tingkat kehadiran masing-masing anggota Direksi tercantum dalam tabel berikut:

Meetings are deemed valid if attended by more than two-thirds of the members of the Board of Directors or their representatives. Meetings are held at the Company's head office or at the main business activity location within the territory of the Republic of Indonesia.

Meeting invitations are issued in writing by one of the members of the Board of Directors, stating the agenda, date, time, and venue of the meeting. Invitations are sent at least 5 (five) days prior to the meeting, or 3 (three) days in urgent circumstances, excluding the date of the invitation and the date of the meeting. Meetings are chaired by the President Director, and in the event of absence, the President Director may appoint another member of the Board of Directors to chair the meeting.

FREQUENCY, ATTENDANCE RATE, AND AGENDA OF THE BOARD OF DIRECTORS' MEETINGS IN 2025

Throughout 2025, the Company's Board of Directors held 27 (twenty-seven) times internal meetings. Detailed information regarding the agendas discussed as well as the attendance level of each member of the Board of Directors is presented in the following table:

Agenda Rapat Direksi Tahun 2025
Board of Directors' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Discussion Topics	Persentase Kehadiran Peserta Rapat Attendance Percentage of Meeting Participants (%)
1	23 Januari 2025 January 23, 2025	1. Identifikasi Klasifikasi Talenta | Talent Classification Identification 2. Usulan Perubahan Struktur Organisasi PT TIMAH Tbk | Proposed Changes to the Organizational Structure of PT TIMAH Tbk	100%
2	6 April 2025 April 6, 2025	1. Perubahan Peraturan Direksi tentang Tata Cara Penetapan Nilai Imbal Usaha Jasa Penambangan (NIUJP) Darat dan Laut PT TIMAH Tbk | Amendment to the Board of Directors Regulation on Procedures for Determining the Value of Mining Service Fees (NIUJP) for Onshore and Offshore Operations of PT TIMAH Tbk 2. NIUJP (Nilai Imbal Usaha Jasa Penambangan) | NIUJP (Value of Mining Service Fees)	100%
3	21 April 2025 April 21, 2025	Usulan Skema Pembayaran Insentif Kinerja Tahun 2024 Proposed Performance Incentive Payment Scheme for 2024	100%
4	25 April 2025 April 25, 2025	1. Usulan Penghapusan Denda PT Xinyi Glass Indonesia | Proposed Waiver of Penalties of PT Xinyi Glass Indonesia 2. Pendanaan PT TAM | Funding of PT TAM	100%
5	5 Juni 2025 June 5, 2025	1. Gradasi NIUJP | NIUJP Gradation 2. Usulan Perubahan Struktur Organisasi PT TIMAH Tbk | Proposed Changes to the Organizational Structure of PT TIMAH Tbk	100
6	19 Juni 2025 June 19, 2025	Pendanaan PT TAM (Timah Agro Manunggal) Funding of PT TAM (Timah Agro Manunggal)	100%
7	20 Juni 2025 June 20, 2025	Penyelesaian *Supply* Logam dan Utang Logam PT TI (Timah Industri) Settlement of Metal Supply and Metal Payables of PT TI (Timah Industri)	100%
8	26 Juni 2025 June 26, 2025	1. Evaluasi Kinerja Kapal Isap Produksi (KIP) Perusahaan | Performance Evaluation of the Company's Production Suction Vessels (KIP) 2. Usulan Perubahan Struktur Organisasi PT TIMAH Tbk | Proposed Changes to the Organizational Structure of PT TIMAH Tbk 3. Program Pensiun Sukarela (PPS) | Voluntary Retirement Program (PPS)	80%

Agenda Rapat Direksi Tahun 2025
Board of Directors' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Discussion Topics	Persentase Kehadiran Peserta Rapat Attendance Percentage of Meeting Participants (%)
9	30 Juli 2025 July 30, 2025	1. Laporan Akhir dari Tim Pelaksana Perpanjangan IUP dan PKKPRL | Final Report from the Implementation Team for the Extension of IUP and PKKPRL 2. Perizinan DU 747D | DU 747D Licensing 3. *Bridging Loan* PT DAK | Bridging Loan of PT DAK	100%
10	26 Agustus 2025 August 26, 2025	Usulan Perubahan Pengurus Anak Perusahaan PT TIMAH Tbk Proposed Changes to the Management of Subsidiaries of PT TIMAH Tbk	80%
11	9 September 2025 September 9, 2025	1. Update Situasional Perusahaan | Company Situational Update 2. Pengajuan Anggaran Bijih Timah Bulan September – Desember 2025 (Division Area Belitung) | Submission of Tin Ore Budget for September – December 2025 (Belitung Area Division) 3. Ajuan Penyesuaian Honorarium Komite Dekom | Proposed Adjustment of Honorarium for the Board of Commissioners' Committee 4. Lain - Lain | Others	100%
12	17 September 2025 September 17, 2025	1. Monitoring NIUJP | Monitoring of NIUJP 2. Monitoring Kompensasi NIUJP Mitra Usaha Area Belitung | Monitoring of NIUJP Compensation for Business Partners in the Belitung Area 3. Perpanjangan Masa Transisi s.d. Desember 2025 | Extension of the Transition Period until December 2025 4. Proyeksi Harga dan Volume Timah | Tin Price and Volume Projections 5. *Shareholder Loan* PT Tanjung Alam Jaya | Shareholder Loan of PT Tanjung Alam Jaya 6. Usulan Perubahan Struktur Organisasi PT TIMAH Tbk | Proposed Changes to the Organizational Structure of PT TIMAH Tbk 7. Perubahan/Pergantian Pejabat Level BOD-1 dan BOD-2 di Lingkungan PT TIMAH Tbk | Changes/Replacements of BOD-1 and BOD-2 Level Officials within PT TIMAH Tbk 8. Lain-lain | Others	100%
13	29 September 2025 September 29, 2025	1. Pembahasan Update Nilai Imbal Usaha Jasa Penambangan (NIUJP) dan Bijih Timah | Discussion on the Update of the Value of Mining Service Fees (NIUJP) and Tin Ore 2. Lain - Lain | Others	80%
14	6 Oktober 2025 October 6, 2025	Tindak Lanjut atas Aksi Unjuk Rasa di Kantor Pusat PT TIMAH Tbk Tanggal 6 Oktober 2025 Follow-up on the Demonstration at the Head Office of PT TIMAH Tbk on October 6, 2025	80%
15	11 Oktober 2025 October 11, 2025	Update tentang PT TIMAH Tbk Update on PT TIMAH Tbk	60%
16	29 Oktober 2025 October 29, 2025	1. Update Informasi terkait PT TIMAH Tbk | Update of Information Related to PT TIMAH Tbk 2. Perubahan Pengurus Anak Perusahaan (PT TAJ dan PT DAK) | Changes in the Management of Subsidiaries (PT TAJ and PT DAK) 3. Laporan Pelaksanaan Program Pensiun Sukarela 2025 | Report on the Implementation of the 2025 Voluntary Retirement Program 4. Skema Insentif Produksi | Production Incentive Scheme 5. Pemindahtanganan Lahan 6,4 Ha Milik PT TIMAH Tbk Kepada PT TKPP |Transfer of 6.4 Ha Land Owned by PT TIMAH Tbk to PT TKPPPembahasan Terkait Satgas di TIMAH | Discussion Related to the Task Force at TIMAH	100%
17	3 November 2025 November 3, 2025	1. Usulan Struktur Organisasi dan Penempatan Pejabat BOD-1 | Proposed Organizational Structure and Placement of BOD-1 Officials 2. Lain-lain | Others	100%

Agenda Rapat Direksi Tahun 2025
Board of Directors' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Discussion Topics	Persentase Kehadiran Peserta Rapat Attendance Percentage of Meeting Participants (%)
18	24 November 2025 November 24, 2025	1. Hasil Audit PT Tanjung Alam Jaya (PT TAJ) | Audit Results of PT Tanjung Alam Jaya (PT TAJ) 2. Update terkait Tindak Lanjut PKPU PT DAK | Update on the Follow-up of PKPU of PT DAK 3. Pembahasan Biaya Satgas Halilintar | Discussion on the Cost of the Halilintar Task Force 4. Usulan Perubahan Skema Kenaikan Upah Pokok | Proposed Changes to the Basic Salary Increase Scheme 5. Usulan Perubahan Tunjangan Tidak Tetap | Proposed Changes to Non-Fixed Allowances	100%
19	1 Desember 2025 December 1, 2025	Pembahasan PT TAJ (Skema offtaker (dari TAJ) dan KSO (staf ahli) dalam penyelesaian pelunasan tagihan PNBP Discussion on PT TAJ (Offtaker Scheme (from TAJ) and KSO (Expert Staff)) in the Settlement of PNBP Billing Payments	100%
20	8 Desember 2025 December 8, 2025	1. Instruksi Tentang Pelaksanaan Uji Coba Pengoperasian Ponton Isap Produksi (PIP) di Area Kundur Dalam Rangka Peningkatan Optimalisasi Produksi | Instruction on the Implementation of Trial Operations of Production Suction Pontoon (PIP) in the Kundur Area in Order to Improve Production Optimization 2. Instruksi Tentang Pengamanan Bijih Timah Dalam Rangka Koordinasi Operasi Satgas Halilintar | Instruction on the Safeguarding of Tin Ore in the Context of Coordination of the Halilintar Task Force Operations 3. Update Progress FS Belitung dan Sumberdaya Cadangan | Update on the Progress of FS Belitung and Resource Reserves 4. Lain – Lain | Others	86%
21	15 Desember 2025 December 15, 2025	Pembahasan Rencana Keikutsertaan PT TIMAH Tbk dalam Lelang Bijih, Logam, dan Mineral Ikutan Timah Discussion on the Plan for Participation of PT TIMAH Tbk in the Auction of Tin Ore, Metal, and Associated Minerals	100%
22	18 Desember 2025 December 18, 2025	1. *Update* dan Mekanisme Tindak Lanjut Belitung | Update and Follow-up Mechanism for Belitung 2. Progress Submission RKAB 2026 | Progress of RKAB 2026 Submission 3. Persoalan Tata Kelola di Bangka Selatan | Governance Issues in South Bangka 4. Usulan Perubahan Skema Kenaikan Upah Pokok | Proposed Changes to the Basic Salary Increase Scheme 5. Usulan Perubahan Tunjangan Tidak Tetap | Proposed Changes to Non-Fixed Allowances	100%
23	22 Desember 2025 December 22, 2025	Update Arahan Pemegang Saham Update on Shareholder Directives	86%
24	22 Desember 2025 December 22, 2025	1. Penetapan Skema *Variable Pay* Karyawan Tahun 2025 (Jasa Produksi Bonus dan Insentif) | Determination of the 2025 Employee Variable Pay Scheme (Production Bonus and Incentives) 2. *Update* Situasi Produksi PT TIMAH Tbk | Update on the Production Situation of PT TIMAH Tbk	86%
25	24 Desember 2025 December 24, 2025	Hasil Kajian *Risk Management & Compliance* Terhadap *Over* Produksi RKAB Belitung Results of the Risk Management & Compliance Study on RKAB Belitung Overproduction	86%
26	29 Desember 2025 December 29, 2025	1. Penguatan Tata Kelola Material Management di Lingkungan PT TIMAH Tbk | Strengthening Material Management Governance within PT TIMAH Tbk 2. Pengelolaan Mitra Penambangan di PT TIMAH Tbk | Management of Mining Partners at PT TIMAH Tbk 3. Pengelolaan Aset Potensial | Management of Potential Assets	71%

Agenda Rapat Direksi Tahun 2025
Board of Directors' Meeting Agenda in 2025

No	Tanggal Rapat Meeting Date	Topik Pembahasan Discussion Topics	Persentase Kehadiran Peserta Rapat Attendance Percentage of Meeting Participants (%)
27	30 Desember 2025 December 30, 2025	1. *Update* Situasi Operasional | Operational Situation Update 2. Progress RKAB 2026 | Progress of RKAB 2026 3. Arahan Bapak Dirut | Directives from the President Director 4. Perjanjian Kerja Sama Bersyarat antara PT TIMAH Tbk dan PT Bakti Timah Medika (BTM) |Conditional Cooperation Agreement between PT TIMAH Tbk and PT Bakti Timah Medika (BTM)Kandidat Division Head Commercial serta General Manager Operasi & Produksi Area Kundur & Belitung | Candidates for Division Head of Commercial as well as General Manager of Operations & Production for the Kundur & Belitung Areas	86%

Tingkat Kehadiran dalam Rapat Internal Direksi Tahun 2025
Board of Directors' Internal Meeting Attendance Rate in 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Ahmad Dani Virsal*	Direktur Utama President Director	4/100%
Nur Adi Kuncoro***	Direktur Operasi dan Produksi Director of Operations and Production	13/87%
Dicky Octa Zahriadi*	Direktur Pengembangan Usaha Director of Business Development	4/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	27/100%
Hendra Kusuma Wardana*	Direktur Sumber Daya Manusia Director of Human Resources	20/74%
Restu Widiyantoro**	Direktur Utama President Director	21/91%
Harry Budi Sidharta****	Wakil Direktur Utama Deputy President Director	11/100%
Suhendra Yusuf Ratuprawiranegara**	Direktur Pengembangan Usaha Director of Business Development	22/96%
Andi Seto Gadhista Asapa*****	Direktur Sumber Daya Manusia Director of Human Resources	12/92%
Handy Geniardi****	Direktur Operasi Director of Operations	11/100%
Ilhamsyah Mahendra****	Direktur Produksi dan Komersial Director of Production and Commercial	11/100%
Ratih Mayasari******	Direktur Sumber Daya Manusia Director of Human Resources	6/100%

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak tanggal 2 Mei 2025 | Serving since May 2, 2025
***) Menjabat sampai dengan tanggal 13 Oktober 2025 | Serving until October 13, 2025
****) Menjabat sejak tanggal 29 Oktober 2025 | Serving since October 29, 2025
*****) Menjabat sejak 2 Mei 2025 hingga pemberhentiannya dikukuhkan pada 17 November 2025 | Serving since May 2, 2025, until his dismissal was ratified on November 17, 2025
******) Menjabat sejak tanggal 18 Desember 2025 | Serving since December 18, 2025

TINGKAT KEHADIRAN DIREKSI DALAM RUPS PERSEROAN

Pada tahun 2025, Perseroan telah menyelenggarakan 4 (empat) kali Rapat Umum Pemegang Saham. Rincian kehadiran masing-masing anggota Direksi dalam RUPS tersebut tercantum pada tabel berikut:

BOARD OF DIRECTORS' ATTENDANCE AT THE COMPANY'S GMS

In 2025, the Company held 4 (four) General Meetings of Shareholders. Details of the attendance of each member of the Board of Directors at such GMS are presented in the following table:

Tingkat Kehadiran dalam RUPS Tahunan 2025 untuk Tahun Buku 2024
Attendance Rate at the 2025 Annual General Meeting of Shareholders for the Financial Year 2024

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Restu Widiyantoro	Direktur Utama President Director	1/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1/100%
Nur Adi Kuncoro	Direktur Operasi dan Produksi Director of Operations and Production	1/100%
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	1/100%
Andi Seto Gadhista Asapa	Direktur Sumber Daya Manusia Director of Human Resources	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Mei Tahun 2025
Attendance Rate at the Extraordinary GMS in May 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Ahmad Dani Virsal	Direktur Utama President Director	1/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1/100%
Nur Adi Kuncoro	Direktur Operasi dan Produksi Director of Operations and Production	1/100%
Dicky Octa Zahriadi	Direktur Pengembangan Usaha Director of Business Development	1/100%
Hendra Kusuma Wardana	Direktur Sumber Daya Manusia Director of Human Resources	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Oktober Tahun 2025
Attendance Rate at the Extraordinary General Meeting of Shareholders in October 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Restu Widiyantoro	Direktur Utama President Director	1/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1/100%
Suhendra Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	1/100%
Andi Seto Gadhista Asapa	Direktur Sumber Daya Manusia Director of Human Resources	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Desember Tahun 2025
Attendance Rate at the Extraordinary General Meeting of Shareholders in December 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Restu Widiyantoro	Direktur Utama President Director	1/100%
Harry Budi Sidharta	Wakil Direktur Utama Deputy President DIrector	1/100%
Handy Geniardi	Direktur Operasi Director of Operations	1/100%

Tingkat Kehadiran dalam RUPS Luar Biasa Bulan Desember Tahun 2025
Attendance Rate at the Extraordinary General Meeting of Shareholders in December 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Suhendra Yusuf Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	1/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	1/100%
Ilhamsyah Mahendra	Direktur Produksi dan Komersial Director of Production and Commercial	1/100%

RAPAT GABUNGAN DEWAN KOMISARIS BERSAMA DIREKSI

Dewan Komisaris dan Direksi secara rutin menyelenggarakan rapat gabungan untuk membahas dan memperoleh masukan terkait aksi korporasi maupun strategi penting yang dirancang oleh Direksi. Mengacu pada Peraturan Otoritas Jasa Keuangan No.33/POJK.04/2014, rapat koordinasi antara Direksi dan Dewan Komisaris diwajibkan minimal 1 (satu) kali setiap 4 (empat) bulan. Selain itu, sesuai ketentuan Anggaran Dasar Perseroan, Dewan Komisaris berwenang mengundang Direksi untuk menghadiri rapat gabungan yang diselenggarakan paling sedikit satu kali dalam sebulan.

FREKUENSI, TINGKAT KEHADIRAN, DAN AGENDA RAPAT GABUNGAN TAHUN 2025

Sepanjang tahun 2025, Dewan Komisaris dan Direksi telah melaksanakan sebanyak 13 (tiga belas) rapat internal untuk membahas berbagai agenda strategis dan operasional Perseroan. Tingkat kehadiran serta rincian topik yang dibahas dalam setiap rapat dapat dilihat pada tabel berikut:

JOINT MEETING OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The Board of Commissioners and the Board of Directors regularly convene joint meetings to discuss and obtain input regarding corporate actions as well as key strategies formulated by the Board of Directors. Referring to Financial Services Authority Regulation No. 33/POJK.04/2014, coordination meetings between the Board of Directors and the Board of Commissioners are required to be held at least once every 4 (four) months. In addition, in accordance with the provisions of the Company's Articles of Association, the Board of Commissioners is authorized to invite the Board of Directors to attend joint meetings held at least once a month.

FREQUENCY, ATTENDANCE, AND AGENDA OF JOINT MEETINGS IN 2025

Throughout 2025, the Board of Commissioners and the Board of Directors held 13 (thirteen) internal meetings to discuss various strategic and operational agendas of the Company. The attendance rate, as well as detailed topics discussed in each meeting, can be seen in the following table:

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
1	16 Januari 2025 January 16, 2025	1. Evaluasi Kinerja s.d. bulan Desember 2024, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris/Dewan Pengawas, serta Monitoring Progres Permasalahan Hukum termasuk Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to December 2024, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020 regarding the Supervision of SOE Working Capital by the Board of Commissioners/ Supervisory Board, as well as Monitoring of the Progress of Legal Issues, including Licensing, within PT TIMAH Tbk. 2. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025, pengajuan/revisi RKAB, dan pengajuan PE (Persetujuan Ekspor). | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk which will expire in 2025. 3. Progres pelaksanaan KPI s.d. bulan Desember 2024 dan Tindak Lanjut Arahan Direksi MIND ID sebagaimana dimaksud dalam Surat Direktur Portofolio dan Pengembangan Usaha Nomor 428/E.DIRPPU/X/2024 tanggal 29 Oktober 2024 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID (selaku Kuasa Pemegang Saham Seri A Dwiwarna) sehubungan dengan Pelaksanaan Monitoring & Evaluation Kinerja PT TIMAH Tbk untuk periode sampai dengan bulan Desember 2024. | Progress of KPI implementation up to December 2024 and Follow-up to the Directions of the Board of Directors of MIND ID as referred to in the Letter of the Director of Portfolio and Business Development Number 428/E.DIRPPU/X/2024 dated October 29, 2024 regarding Follow-up to the Presentation and Directions of the Board of Directors of MIND ID (as the Proxy of the Holder of Series A Dwiwarna Shares) in relation to the implementation of Performance Monitoring & Evaluation of PT TIMAH Tbk for the period up to December 2024. 4. Progres Penyusunan Rencana Jangka Panjang Perusahaan (RJPP) PT TIMAH Tbk Tahun 2025 – 2029. | Progress of the preparation of the Long-Term Corporate Plan (RJPP) of PT TIMAH Tbk for the Year 2025–2029. 5. Progres Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) PT TIMAH Tbk Tahun 2025. | Progress of the preparation of the Company Work Plan and Budget (RKAP) of PT TIMAH Tbk for the Year 2025. 6. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
2	26 Februari 2025 February 26, 2025	1. Evaluasi Kinerja bulan Januari 2025 (Kinerja Korporat dan Kinerja per- Direktorat), termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris/Dewan Pengawas, serta Monitoring Progres Permasalahan Hukum termasuk Perizinan yang ada di PT TIMAH Tbk. | Evaluation of performance for January 2025 (Corporate Performance and Performance per Directorate), including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020 regarding the supervision of SOE Working Capital by the Board of Commissioners/Supervisory Board, as well as Monitoring of the Progress of Legal Issues, including Licensing, within PT TIMAH Tbk. 2. Pembahasan Laporan Hasil Pemeriksaan Badan Pemeriksa Keuangan (BPK) hal Kepatuhan atas Pengelolaan Penambangan, Pengolahan dan Penjualan Sumber Daya Mineral Timah Tahun 2021 s.d. Semester I Tahun 2023 pada PT TIMAH Tbk, Anak Perusahaan dan Instansi Terkait Lainnya sebagaimana dimaksud dalam Surat BPK Nomor 14/S/IX/01/2025 tanggal 30 Januari 2025. | Discussion on the Audit Result Report of the Audit Board of the Republic of Indonesia (BPK) regarding Compliance with the Management of Mining, Processing, and Sales of Tin Mineral Resources for 2021 up to the First Semester of 2023 at PT TIMAH Tbk, its Subsidiaries, and Other Related Institutions as referred to in the BPK Letter Number 14/S/IX/01/2025 dated January 30, 2025. 3. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk which will expire in 2025. 4. Progres Penyusunan "Kontrak Manajemen Tahun 2025", tindak lanjut dari Penetapan RKAP PT TIMAH Tbk Tahun 2025. | Progress of the preparation of the "Management Contract for the Year 2025", as follow-up to the determination of the RKAP of PT TIMAH Tbk for the Year 2025. 5. Progres pelaksanaan KPI s.d. bulan Januari 2025 dan Tindak Lanjut Arahan Direksi MIND ID sebagaimana dimaksud dalam Surat Direktur Portofolio dan Pengembangan Usaha Nomor 428/E.DIRPPU/X/2024 tanggal 29 Oktober 2024 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID (selaku Kuasa Pemegang Saham Seri A Dwiwarna) sehubungan dengan Pelaksanaan Monitoring & Evaluation Kinerja PT TIMAH Tbk untuk periode sampai dengan bulan Januari 2025. | Progress of KPI implementation up to January 2025 and follow-up to the directions of the Board of Directors of MIND ID as referred to in the Letter of the Director of Portfolio and Business Development Number 428/E.DIRPPU/X/2024 dated October 29, 2024 regarding Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID (as the Proxy of the Holder of Series A Dwiwarna Shares) in relation to the Implementation of Performance Monitoring & Evaluation of PT TIMAH Tbk for the period up to January 2025. 6. Pembahasan Program Kerja Divisi Mining & Asset Security Tahun 2025 | Discussion on the Work Program of the Mining & Asset Security Division for the Year 2025. 7. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
3	25 Maret 2025 March 25. 2025	1. Evaluasi Kinerja s.d. bulan Februari 2025 (Kinerja Korporat dan Kinerja per-Direktorat), termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Progres Permasalahan Hukum termasuk Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to February 2025 (Corporate Performance and Performance per Directorate), including Working Capital, as follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020, regarding the Supervision of SOE Working Capital by the Board of Commissioners/ Supervisory Board, as well as Monitoring of the Progress of Legal Issues, including Licensing, within PT TIMAH Tbk. 2. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk, which will expire in 2025. 3. Progres pelaksanaan KPI s.d. bulan Februari 2025 dan Tindak Lanjut Paparan dan Arahan Direksi MIND ID sebagaimana dimaksud dalam Surat Direktur Portofolio dan Pengembangan Usaha Nomor 030/E.DIRPPU/II/2025 tanggal 6 Februari 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID (selaku Kuasa Pemegang Saham Seri A Dwiwarna) dalam Pelaksanaan Monitoring & Evaluation Kinerja PT TIMAH Tbk untuk periode s.d. bulan Februari 2025. | Progress of KPI implementation up to February 2025 and Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID as referred to in the Letter of the Director of Portfolio and Business Development Number 030/E.DIRPPU/II/2025 dated February 6, 2025, regarding Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID (as the Proxy of the Holder of Series A Dwiwarna Shares) in relation to the Implementation of Monitoring & Evaluation of the Performance of PT TIMAH Tbk for the period up to February 2025. 4. Paparan/Penjelasan tentang Program Kerja General Manager (GM) Operasi dan Produksi Tahun 2025. | Presentation/Explanation on the Work Program of the General Manager (GM) of Operations and Production for the Year 2025. 5. Lain-lain. | Others.	100%
4	23 April 2025 April 23, 2025	1. Evaluasi Kinerja s.d. bulan Maret 2025 (Kinerja Korporat dan Kinerja per-Direktorat), termasuk Working Capital, tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/ Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris/Dewan Pengawas, serta Monitoring Progress Permasalahan Hukum termasuk Perizinan yang ada di PT TIMAH Tbk | Evaluation of performance up to March 2025 (Corporate Performance and Performance per Directorate), including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020, regarding the supervision of SOE Working Capital by the Board of Commissioners/ Supervisory Board, as well as Monitoring of the Progress of Legal Issues, including Licensing, within PT TIMAH Tbk. 2. Laporan progress/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir di tahun 2025. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk, which will expire in 2025. 3. Progress pelaksanaan KPI s.d. bulan Maret 2025 dan Tindak Lanjut Paparan dan Arahan Direksi MIND ID sebagaimana dimaksud dalam Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) Nomor 100/E. DIRPU/III/2025 tanggal 25 Maret 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID (selaku Kuasa Pemegang Saham Seri A Dwiwarna) dalam Pelaksanaan Monitoring & Evaluation Kinerja PT TIMAH Tbk untuk periode s.d. bulan Maret 2025. | Progress of KPI implementation up to March 2025 and Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID as referred to in the Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) Number 100/E.DIRPU/III/2025 dated March 25, 2025, regarding Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID (as the proxy of the holder of Series A Dwiwarna Shares) in relation to the Implementation of Monitoring & Evaluation of the Performance of PT TIMAH Tbk for the period up to March 2025. 4. Progres/Persiapan pelaksanaan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025. | Progress/preparation for the implementation of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025. 5. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
5	21 Mei 2025 May 21, 2025	1. Program Pengenalan Perusahaan kepada Dewan Komisaris dan Direksi PT TIMAH Tbk sesuai Keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 2 Mei 2025. | Company Introduction Program to the Board of Commissioners and the Board of Directors of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025. 2. Evaluasi Kinerja s.d. bulan April 2025, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to April 2025, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1. MBU/08/2020 dated August 6, 2020, regarding the supervision of SOE working capital by the Board of Commissioners, as well as the monitoring of legal issues and licensing within PT TIMAH Tbk. 3. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk, which will expire in 2025. 4. Progres pelaksanaan KPI s.d. bulan April 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 148/E.DIRPPU/V/2025 tanggal 6 Mei 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja s.d. Maret 2025. | Progress of KPI implementation up to April 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 148/E.DIRPPU/V/2025 dated May 6, 2025 regarding follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to March 2025. 5. Persiapan pelaksanaan Rapat Umum Pemegang Saham (RUPS) Tahunan PT TIMAH Tbk Tahun Buku 2024 tanggal 12 Juni 2025. | Preparation for the implementation of the Annual General Meeting of Shareholders (AGMS) of PT TIMAH Tbk for the Financial Year 2024 dated June 12, 2025. 6. Lain-lain. | Others.	100%
6	23 Juni 2025 June 23, 2025	1. Evaluasi Kinerja s.d. bulan Mei 2025, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to May 2025, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1. MBU/08/2020 dated August 6, 2020, regarding the Supervision of SOE Working Capital by the Board of Commissioners, as well as the Monitoring of Legal Issues and Licensing within PT TIMAH Tbk. 2. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025 dan pengajuan revisi RKAB. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk, which will expire in 2025, and the submission of RKAB revisions. 3. Progres pelaksanaan KPI s.d. bulan Mei 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 148/E.DIRPPU/V/2025 tanggal 6 Mei 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja s.d. Maret 2025. | Progress of KPI implementation up to May 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 148/E.DIRPPU/V/2025 dated May 6, 2025 regarding Follow-Up to the Presentation and Directions of the Board of Directors of MIND ID as the Proxy of the Holder of Series A Dwiwarna Shares in relation to the Implementation of Monitoring & Evaluation of PT TIMAH Tbk's Performance up to March 2025. 4. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
7	23 Juli 2025 July 23, 2025	1. Evaluasi Kinerja s.d. bulan Juni 2025, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to June 2025, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020, regarding the Supervision of SOE Working Capital by the Board of Commissioners, as well as Monitoring of Legal Issues and Licensing within PT TIMAH Tbk. 2. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025 dan pengajuan/revisi RKAB. | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk, which will expire in 2025, and the submission/revision of RKAB. 3. Progres pelaksanaan KPI s.d. bulan Juni 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 148/E.DIRPPU/V/2025 tanggal 6 Mei 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja s.d. Maret 2025. |Progress of KPI implementation up to June 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 148/E.DIRPPU/V/2025 dated May 6, 2025 regarding follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to March 2025. Lain-lain. | Others.	100%
8	26 Agustus 2025 August 26, 2025	1. Evaluasi Kinerja s.d. bulan Juli 2025, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to July 2025, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020, regarding the Supervision of SOE Working Capital by the Board of Commissioners, as well as Monitoring of Legal Issues and Licensing within PT TIMAH Tbk. 2. Laporan progres/update penyelesaian perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir tahun 2025, pengajuan/revisi RKAB, dan pengajuan PE (Persetujuan Ekspor). | Progress report/update on the completion of the extension of 109 IUP of PT TIMAH Tbk which will expire in 2025, submission/revision of RKAB, and submission of PE (Export Approval). 3. Progres pelaksanaan KPI s.d. bulan Juli 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 216/E.DIRPPU/VII/2025 tanggal 31 Juli 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja H1 2025, untuk periode s.d. bulan Juli 2025. | Progress of KPI implementation up to July 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 216/E.DIRPPU/VII/2025 dated July 31, 2025, regarding follow-up to the Presentation and Directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the Implementation of Monitoring & Evaluation of PT TIMAH Tbk's performance for H1 2025, for the period up to July 2025. 4. Lain-lain. | Others.	100%
9	15 September 2025 September 15, 2025	1. Pembahasan Rancangan Awal RKAP 2026 PT TIMAH Tbk sebelum disampaikan ke MIND ID. | Discussion on the Initial Draft RKAP 2026 of PT TIMAH Tbk prior to its submission to MIND ID. 2. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
10	24 September 2025 September 24, 2025	1. Evaluasi Kinerja s.d. bulan Agustus 2025, termasuk Working Capital tindak lanjut Surat Wakil Menteri BUMN I Nomor S-238/Wk1.MBU/08/2020 tanggal 6 Agustus 2020 hal Pengawasan Working Capital BUMN oleh Dewan Komisaris, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of Performance up to August 2025, including Working Capital, as a follow-up to the Letter of the Deputy Minister of State-Owned Enterprises I Number S-238/Wk1.MBU/08/2020 dated August 6, 2020, regarding the Supervision of SOE Working Capital by the Board of Commissioners, as well as Monitoring of Legal Issues and Licensing within PT TIMAH Tbk. 2. Progres pelaksanaan KPI s.d. bulan Agustus 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 258/E.DIRPPU/VIII/2025 tanggal 29 Agustus 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja s.d. Juli 2025. | Progress of KPI implementation up to August 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 258/E.DIRPPU/VIII/2025 dated August 29, 2025, regarding follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to July 2025. 3. Progress Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk. | Progress of the Preparation of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk. 4. Lain-lain. | Others..	100%
11	30 Oktober 2025 October 30, 2025	1. Tidak lanjut "Penyerahan Barang Rampasan Negara Yang Berasal Dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah" oleh Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk, tanggal 6 Oktober 2025. | Follow-up on the "Handover of State Confiscated Assets Originating from Corruption Crimes in the Tin Commodity Trading Case" by the Head of the Implementing Agency of the Daya Anagata Nusantara Investment Management Agency (Danantara) to the President Director of PT TIMAH Tbk dated October 6, 2025. 2. Progres Penyusunan FS dalam rangka Revisi (kembali) RKAB Tahun 2026 dari semula 30.079 TonSn menjadi 80.000 TonSn sesuai arahan Menteri ESDM dalam Rapat Pembahasan Revisi RKAB Tahun 2025 dan Tahun 2026, tanggal 1 Oktober 2025 sebagai tindak lanjut dari arahan Bapak Presiden. | Progress of the preparation of the feasibility study (FS) in the context of the revision (restatement) of the RKAB for the Year 2026 from originally 30,079 tons Sn to 80,000 tons Sn in accordance with the direction of the Minister of Energy and Mineral Resources in the Meeting on the Discussion of the RKAB Revision for the Year 2025 and the Year 2026 dated October 1, 2025 as follow-up to the direction of the President. 3. Evaluasi Kinerja s.d. bulan September 2025, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of performance up to September 2025, as well as monitoring of legal issues and licensing within PT TIMAH Tbk. 4. Progres pelaksanaan KPI s.d. bulan September 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 258/E.DIRPPU/VIII/2025 tanggal 29 Agustus 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monev PT TIMAH Tbk atas Kinerja s.d. Juli 2025 untuk periode s.d. bulan September 2025. | Progress of KPI implementation up to September 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 258/E.DIRPPU/VIII/2025 dated August 29, 2025, regarding follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to July 2025 for the period up to September 2025. 5. Progress Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk. | Progress of the preparation of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk. 6. Lain-lain. | Others.	100%

No	Tanggal Rapat Meeting Date	Topik Pembahasan Topic of Discussion	Persentase Kehadiran Peserta Rapat Meeting Participants' Attendance Percentage (%)
12	26 November 2025 November 26, 2025	1. Evaluasi Kinerja s.d. bulan Oktober 2025, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of performance up to October 2025, as well as monitoring of legal issues and licensing within PT TIMAH Tbk. 2. Progres pelaksanaan KPI s.d. bulan Oktober 2025 dan Tindak Lanjut Surat Direktur Portofolio dan Pengembangan Usaha Nomor 258/E.DIRPPU/VIII/2025 tanggal 29 Agustus 2025 hal Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monev PT TIMAH Tbk atas Kinerja s.d. Juli 2025 untuk periode s.d. bulan Oktober 2025. | Progress of KPI implementation up to October 2025 and follow-up to the Letter of the Director of Portfolio and Business Development Number 258/E.DIRPPU/VIII/2025 dated August 29, 2025 regarding follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to July 2025 for the period up to October 2025. 3. Progres Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk. | Progress of the preparation of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk. 4. Progres tidak lanjut "Penyerahan Barang Rampasan Negara Yang Berasal Dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah" oleh Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk, tanggal 6 Oktober 2025. | Follow-up on the "Handover of State Confiscated Assets Originating from Corruption Crimes in the Tin Commodity Trading Case" by the Head of the Implementing Agency of the Daya Anagata Nusantara Investment Management Agency (Danantara) to the President Director of PT TIMAH Tbk dated October 6, 2025. 5. Lain-lain. | Others.	100%
13	18 Desember 2025 December 18, 2025	1. Perkenalan Pengurus Perseroan sesuai Keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk tanggal 17 Desember 2025. | Introduction of the Company's Management in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk dated December 17, 2025. 2. Evaluasi Kinerja s.d. bulan November 2025, serta Monitoring Permasalahan Hukum dan Perizinan yang ada di PT TIMAH Tbk. | Evaluation of performance up to November 2025, as well as monitoring of legal issues and licensing within PT TIMAH Tbk. 3. Progres pelaksanaan KPI s.d. bulan November 2025 dan Tindak Lanjut Paparan dan Arahan Direksi MIND ID selaku Kuasa Pemegang Saham Seri A Dwiwarna dalam Pelaksanaan Monitoring & Evaluation PT TIMAH Tbk atas Kinerja s.d. September (Q3) 2025 sebagaimana dimaksud dalam Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) Nomor 305/E.DIRPPU/X/2025 tanggal 31 Oktober 2025, untuk periode s.d. bulan November 2025. | Progress of KPI implementation up to November 2025 and follow-up to the presentation and directions of the Board of Directors of MIND ID as the proxy of the holder of Series A Dwiwarna Shares in relation to the implementation of monitoring & evaluation of PT TIMAH Tbk's performance up to September (Q3) 2025 as referred to in the Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) Number 305/E.DIRPPU/X/2025 dated October 31, 2025, for the period up to November 2025. 4. Progres Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2026 PT TIMAH Tbk. | Progress of the preparation of the Company Work Plan and Budget (RKAP) for the Year 2026 of PT TIMAH Tbk. 5. Progres tidak lanjut "Penyerahan Barang Rampasan Negara Yang Berasal Dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah" oleh Kepala Badan Pelaksana BPI Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk. | Follow-up on the "Handover of State Confiscated Assets Originating from Corruption Crimes in the Tin Commodity Trading Case" by the Head of the Implementing Agency of the Daya Anagata Nusantara Investment Management Agency (Danantara) to the President Director of PT TIMAH Tbk. 6. Lain-lain. | Others.	100%

Tingkat Kehadiran Dewan Komisaris dalam Rapat Gabungan Direksi dan Dewan Komisaris Tahun 2025
Attendance Rate of the Board of Commissioners at Joint Meetings of the Board of Directors and the Board of Commissioners in 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
M. Alfan Bahrudin*	Komisaris Utama/Independen President Commissioner/Independent	4/100%
Agus Rajani Panjaitan*	Komisaris Independen Independent Commissioner	4/100%
Yudo Dwinanda Priaadi*	Komisaris Commissioner	4/100%
Sufyan Syarif*	Komisaris Commissioner	4/100%
Rustam Effendi*	Komisaris Commissioner	4/100%
Agus Rohman**	Komisaris Utama/Independen President Commissioner/Independent	9/100%
Yuslih Ihza Mahendra**	Komisaris Independen Independent Commissioner	9/100%
Rizani Usman**	Komisaris Commissioner	9/100%
M. Hita Tunggal**	Komisaris Independen Independent Commissioner	9/100%
Eniya Listiani Dewi**	Komisaris Commissioner	9/100%

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak 2 Mei 2025 | Serving since May 2, 2025

Tingkat Kehadiran Direksi dalam Rapat Gabungan Direksi dan Dewan Komisaris Tahun 2025
Attendance Rate of the Board of Directors at Joint Meetings of the Board of Directors and the Board of Commissioners in 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Ahmad Dani Virsal*	Direktur Utama President Director	4/100%
Nur Adi Kuncoro***	Direktur Operasi dan Produksi Director of Operations and Production	10/100%
Dicky Octa Zahriadi*	Direktur Pengembangan Usaha Director of Business Development	4/100%
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	12/100%
Hendra Kusuma Wardana*	Direktur Sumber Daya Manusia Director of Human Resources	4/100%
Restu Widiyantoro**	Direktur Utama President Director	9/100%
Harry Budi Sidharta****	Wakil Direktur Utama Deputy President Director	3/100%
Suhendra Yusuf Ratuprawiranegara**	Direktur Pengembangan Usaha Director of Business Development	9/100%
Andi Seto Gadhista Asapa*****	Direktur Sumber Daya Manusia Director of Human Resources	7/100%
Handy Geniardi****	Direktur Operasi Director of Operations	3/100%

Tingkat Kehadiran Direksi dalam Rapat Gabungan Direksi dan Dewan Komisaris Tahun 2025
Attendance Rate of the Board of Directors at Joint Meetings of the Board of Directors and the Board of Commissioners in 2025

Nama Name	Jabatan Position	Jumlah/Persentase Kehadiran Total/Attendance Percentage
Ilhamsyah Mahendra****	Direktur Produksi dan Komersial Director of Production and Commercial	3/100%
Ratih Mayasari******	Direktur Sumber Daya Manusia Director of Human ResourcesZ	1/100%

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak tanggal 2 Mei 2025 | Serving since May 2, 2025
***) Menjabat sampai dengan tanggal 13 Oktober 2025 | Serving until October 13, 2025
****) Menjabat sejak tanggal 29 Oktober 2025 | Serving since October 29, 2025
*****) Menjabat sejak 2 Mei 2025 hingga pemberhentiannya dikukuhkan pada 17 November 2025 | Serving since May 2, 2025, until his dismissal was ratified on November 17, 2025
******) Menjabat sejak tanggal 18 Desember 2025 | Serving since December 18, 2025

Prosedur dan Penilaian Kinerja Dewan Komisaris dan Direksi

Procedure and Performance Assessment of the Board of Commissioners and the Board of Directors

Dalam rangka memastikan efektivitas dan pencapaian target perusahaan, Perseroan secara rutin melakukan evaluasi terhadap kinerja Direksi dan Dewan Komisaris. Penilaian ini difokuskan pada sejauh mana kedua organ tersebut melaksanakan tugas dan tanggung jawabnya sesuai dengan sasaran yang telah ditetapkan. Hasil evaluasi ini kemudian digunakan sebagai acuan dalam pengambilan keputusan terkait penunjukan kembali anggota serta penetapan remunerasi yang seimbang dan sesuai dengan kontribusi masing-masing anggota Direksi dan Dewan Komisaris.

To ensure effectiveness and the achievement of the Company's targets, the Company regularly conducts evaluations of the performance of the Board of Directors and the Board of Commissioners. This assessment focuses on the extent to which both organs carry out their duties and responsibilities in accordance with the established targets. The results of this evaluation are then used as a reference in decision-making related to the reappointment of members as well as the determination of remuneration that is balanced and aligned with the contributions of each member of the Board of Directors and the Board of Commissioners.

PENILAIAN KINERJA DEWAN KOMISARIS

Perseroan menggunakan pendekatan yang terstruktur untuk menilai kinerja anggota Direksi dan Dewan Komisaris, dengan mempertimbangkan lingkup tugas, tanggung jawab, serta masukan dari Komite Nominasi dan Remunerasi. Penilaian terhadap Dewan Komisaris dilakukan melalui 2 (dua) mekanisme utama. Pertama, *self-assessment* yang mengacu pada *Key Performance Indicators* (KPI), di mana hasil evaluasi ini kemudian dilaporkan kepada Rapat Umum Pemegang Saham (RUPS). Kedua, GCG *Assessment* yang melibatkan pihak independen, bertujuan memberikan penilaian yang lebih objektif dan komprehensif mengenai efektivitas pelaksanaan fungsi pengawasan dan pemberian nasihat oleh Dewan Komisaris.

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

The Company applies a structured approach in assessing the performance of members of the Board of Directors and the Board of Commissioners, taking into account the scope of duties, responsibilities, as well as input from the Nomination and Remuneration Committee. The assessment of the Board of Commissioners is conducted through 2 (two) main mechanisms. First, a self-assessment referring to the Key Performance Indicators (KPIs), the results of which are subsequently reported to the General Meeting of Shareholders (GMS). Second, a GCG Assessment involving independent parties, aimed at providing a more objective and comprehensive evaluation of the effectiveness of the supervisory and advisory functions performed by the Board of Commissioners.

PROSEDUR DAN KRITERIA PENILAIAN MELALUI SELF ASSESSMENT KPI DAN PIHAK PENILAI

Mekanisme *self-assessment* dijalankan oleh Perseroan sebagai bentuk evaluasi internal terhadap kinerja Direksi dan Dewan Komisaris. Proses ini menggunakan *Key Performance Indicators* (KPI) sebagai alat ukur utama, yang hasilnya selanjutnya disampaikan kepada Rapat Umum Pemegang Saham (RUPS) untuk mendapat evaluasi dan masukan dari para pemegang saham. KPI yang menjadi dasar penilaian dalam *self-assessment* mencakup aspek-aspek berikut:

1. Aspek Perencanaan;
2. Aspek Pengawasan dan *Monitoring*;
3. Aspek Pelaporan; dan
4. Aspek Dinamis/lain-lain.

PROCEDURES AND CRITERIA FOR ASSESSMENT THROUGH KPI SELF-ASSESSMENT AND ASSESSMENT PARTIES

The self-assessment mechanism is implemented by the Company as a form of internal evaluation of the performance of the Board of Directors and the Board of Commissioners. This process uses Key Performance Indicators (KPIs) as the primary measurement tool, with the results subsequently submitted to the General Meeting of Shareholders (GMS) for evaluation and input from shareholders. The KPIs forming the basis of the self-assessment cover the following aspects:

1. Planning Aspect;
2. Supervision and Monitoring Aspect;
3. Reporting Aspect; and
4. Dynamic/Other Aspects.

HASIL PENCAPAIAN KINERJA DEWAN KOMISARIS BERDASARKAN PENCAPAIAN KPI

BOARD OF COMMISSIONERS' PERFORMANCE ACHIEVEMENT RESULTS BASED ON KPI ACHIEVEMENT

No	Kegiatan Activity	Indikator Indicator	Target Target	Bobot Weight	Pencapaian Achievement	Nilai KPI (%) KPI Score (%)
Aspek Perencanaan Planning Aspects						
1	Menyusun Rencana Kerja dan Anggaran Tahunan serta KPI Dewan Komisaris. Preparing the Annual Work Plan and Budget and the KPI of the Board of Commissioners.	Jumlah dokumen RKAP Tahunan Number of Annual RKAP documents	1 dokumen 1 document	10	1	**10,00**
Aspek Pengawasan dan *Monitoring* Supervision and Monitoring Aspects						
1	*Review* dan telaah atau evaluasi kinerja bulanan Perusahaan Conducting reviews and studies or evaluation of the Company's monthly performance	Jumlah laporan kinerja bulanan. Number of monthly performance reports.	12 dokumen 12 documents	10	11	**9,17**
2	Melaksanakan Rapat Gabungan Dewan Komisaris dan Direksi. Conducting Joint Meetings of the Board of Commissioners and the Board of Directors	Jumlah Rapat Gabungan Dewan Komisaris dan Direksi. Number of Joint Meetings of the Board of Commissioners and the Board of Directors.	12 kali 12 times	10	13	**10,83**
3	Melaksanakan Rapat Intern Dewan Komisaris. Conducting Internal Meetings of the Board of Commissioners	Jumlah Rapat Dewan Komisaris. Number of Board of Commissioners Meetings	12 kali 12 times	8	37	**24,67**
4	Melaksanakan Rapat Dewan Komisaris dan Komite Dewan Komisaris. Conducting Meetings of the Board of Commissioners and the Board of Commissioners' Committees	Jumlah Rapat Dewan Komisaris dan Komite Dewan Komisaris. Number of Meetings of the Board of Commissioners and the Board of Commissioners' Committees	4 kali 4 times	2	18	**9,00**

No	Kegiatan Activity	Indikator Indicator	Target Target	Bobot Weight	Pencapaian Achievement	Nilai KPI (%) KPI Score (%)
5	Memberikan persetujuan/nasihat /saran dan menyampaikan *review*/analisis atas kinerja Perseroan. Providing approvals/advice/ recommendations and delivering reviews/analyses on the Company's performance	Jumlah persetujuan/nasihat/ saran yang disampaikan kepada Direksi. Number of approvals/advice/ recommendations submitted to the Board of Directors	12 dokumen 12 documents	12	13	**13,00**
6	*Monitoring* tindak lanjut laporan hasil audit/temuan Auditor. Monitoring the follow-up of audit reports/ auditor findings	Jumlah *Monitoring* *Number of monitoring activities*	2 dokumen 2 document	4	2	**4,00**
7	*Monitoring*/evaluasi kinerja Divisi/Satuan Kerja/Unit Kerja/Anak Perusahaan. Monitoring/evaluation of the performance of Divisions/Work Units/ Subsidiaries	Jumlah kunjungan. Number of visits	2 dokumen 2 document	4	7	**18,00**
Aspek Pelaporan Reporting Aspects						
1	Menyampaikan laporan/pendapat/saran atas Kinerja Perusahaan Semester I Tahun 2025. Submitting reports/opinions/ recommendations on the Company's performance for the first semester of 2025	Jumlah laporan Disampaikan kepada Pemegang saham seri A Dwiwarna dan/atau Pemegang Saham Mayoritas. Number of reports submitted to the holder of Series A Dwiwarna Shares and/or Majority Shareholders.	1 laporan 1 report	10	1	**10,00**
2	Menyampaikan laporan tentang pelaksanaan tugas pengawasan tahunan. Submitting reports on the implementation of annual supervisory duties	Jumlah laporan Disampaikan pada RUPS Tahunan Tahun Buku 2025. Number of reports submitted at the Annual GMS for the Financial Year 2025.	1 laporan 1 report	10	1	**10,00**
3	Menyampaikan laporan pelaksanaan KPI Dewan Komisaris. Submitting reports on the implementation of the KPIs of the Board of Commissioners	Jumlah laporan Disampaikan kepada Pemegang Saham Mayoritas. Number of reports submitted to Majority Shareholders.	1 laporan 1 report	5	1	**5,00**
Aspek Dinamis/Lain-Lain Dynamic/Other Aspects						
1	Program pengenalan dan peningkatan kompetensi/pengembangan kapasitas melalui seminar dan kegiatan sejenis lainnya di dalam dan luar negeri. Introduction programs and competency enhancement/capacity development through seminars and other similar activities, both domestically and internationally.	Jumlah Pelatihan/seminar baik di Dalam Negeri maupun Luar Negeri. Number of trainings/ seminars, both domestic and international.	3 kali 3 times	9	17	**51,00**
2	Mengusulkan KAP kepada Pemegang Saham. Proposing the Public Accounting Firm (KAP) to Shareholders.	Jumlah usulan disampaikan pada RUPS Tahunan Tahun Buku 2024. Number of proposals submitted at the Annual GMS for the Financial Year 2024	1 kali 1 time	6	1	**6,00**
Total						**176,67**

PENILAIAN KINERJA DIREKSI

Penilaian kinerja Direksi Perseroan dilakukan sesuai dengan prinsip-prinsip GCG dan pedoman yang berlaku bagi BUMN. Proses evaluasi ini menggunakan 3 (tiga) metode, yaitu: pertama, penilaian berdasarkan pencapaian *Key Performance Indicators* (KPI) dan tingkat kesehatan Perseroan; kedua, penilaian mandiri atau self-assessment yang dilakukan oleh Direksi sendiri; dan ketiga, penilaian yang berlandaskan hasil *assessment* serta evaluasi GCG oleh pihak internal maupun eksternal untuk memastikan objektivitas dan akurasi hasil penilaian.

PENILAIAN KINERJA DIREKSI BERDASARKAN KPI DAN TINGKAT KESEHATAN

Setiap awal Tahun Buku, Direksi Perseroan menyampaikan Kontrak Manajemen yang memuat *Key Performance Indicators* (KPI) Korporasi sebagai tolok ukur pencapaian kinerja dan sasaran bisnis yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP). Penyusunan KPI Korporasi mengacu pada Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN. Pada Tahun 2025, penetapan KPI juga mempertimbangkan Aspirasi Pemegang Saham/Pemilik Modal sebagaimana tercantum dalam Surat Edaran Kementerian BUMN, serta selaras dengan Dokumen Strategis Perseroan, sehingga pencapaian sasaran bisnis dapat dievaluasi secara terukur dan konsisten.

KRITERIA PENILAIAN KINERJA DIREKSI

Perseroan mengintegrasikan kriteria penilaian kinerja Direksi ke dalam KPI Korporasi yang telah ditetapkan. KPI ini dirancang dengan mempertimbangkan 5 (lima) perspektif, lengkap dengan Indikator Kinerja dan Target yang terukur, yang seluruhnya telah disetujui dan diresmikan melalui keputusan RUPS. Pendekatan ini memastikan bahwa evaluasi kinerja Direksi dilakukan secara menyeluruh, objektif, dan sejalan dengan sasaran strategis Perseroan.

BOARD OF DIRECTORS ASSESSMENT

The performance assessment of the Company's Board of Directors is conducted in accordance with GCG principles and the applicable guidelines for State-Owned Enterprises (SOEs). This evaluation process utilizes 3 (three) methods: first, assessment based on the achievement of Key Performance Indicators (KPIs) and the Company's soundness level; second, a self-assessment conducted by the Board of Directors; and third, assessment based on the results of GCG assessment and evaluation by both internal and external parties to ensure objectivity and accuracy of the assessment results.

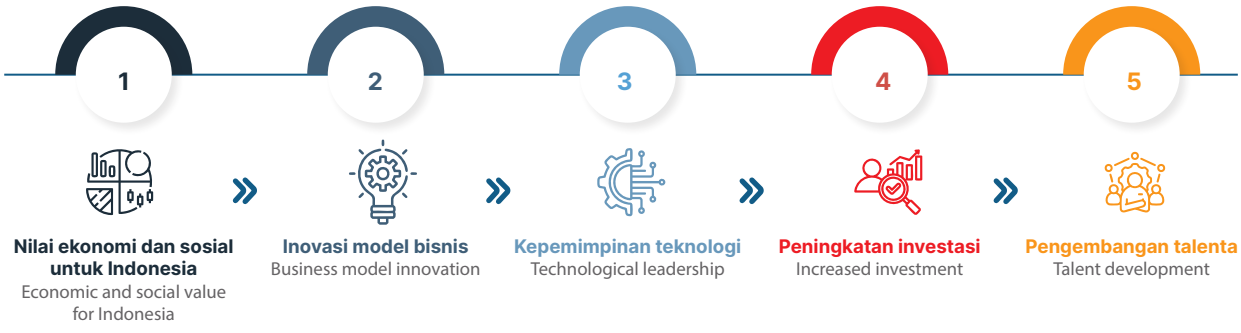
PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS BASED ON KPI AND COMPANY SOUNDNESS LEVEL

At the beginning of each Financial Year, the Company's Board of Directors submits a Management Contract containing Corporate Key Performance Indicators (KPIs) as benchmarks for the achievement of performance and business targets as set out in the Company Work Plan and Budget (RKAP). The formulation of Corporate KPIs refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 dated March 3, 2023, on Guidelines for Governance and Significant Corporate Activities of SOEs. In 2025, the determination of KPIs also considers the aspirations of Shareholders/Capital Owners as stated in the Circular Letter of the Ministry of SOEs, and is aligned with the Company's Strategic Documents, thereby enabling the achievement of business targets to be evaluated in a measurable and consistent manner.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT CRITERIA

The Company integrates the performance assessment criteria of the Board of Directors into the established Corporate KPIs. These KPIs are designed by considering 5 (five) perspectives, complete with measurable Performance Indicators and Targets, all of which have been approved and formalized through a resolution of the GMS. This approach ensures that the evaluation of the performance of the Board of Directors is conducted in a comprehensive, objective manner and in alignment with the Company's strategic objectives.

5 Perspektif KPI Perseroan
2025 Board of Directors Meeting Agenda



KPI MANAJEMEN KOLEGIAL

Merujuk pada Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 serta Kontrak Manajemen yang telah disepakati antara Direksi dan Dewan Komisaris Perseroan pada tanggal 24 Februari 2025 dan disetujui oleh PT Mineral Industri Indonesia (Persero), Perseroan mencatat pencapaian KPI kolegial sebesar 74,54.

COLLEGIAL MANAGEMENT KPI

Referring to the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023, as well as the Management Contract agreed between the Board of Directors and the Board of Commissioners of the Company on February 24, 2025, and approved by PT Mineral Industri Indonesia (Persero), the Company recorded a collegial KPI achievement of 74.54.

Realisasi KPI Manajemen Kolegial PT TIMAH (Persero) Tbk Tahun 2025
Realization of Collegial Management KPI of PT TIMAH (Persero) Tbk in 2025

No	KPI	Bobot Weight	Satuan Unit	Polaritas Polarity	Target 2025 2025 Target	Tahun 2025 2025 Target	Capaian Achievement	Skor Score	Total
A. Nilai Ekonomi dan Sosial untuk Indonesia A. Economic and Social Value for Indonesia									
A.1 Finansial A.1 Financial									
1	Pemenuhan target rasio keuangan & pencapaian target corporate rating Achievement of financial ratio targets & attainment of corporate rating targets	6	%	Maksimal Maximal	100	98,21	98,21%	5,89	9,02
2	Serapan Investasi Rurin dan Non Rutin Investment Absorption: Recurring and Non-Recurring	5	Rp Miliar Rp Billion	Maksimal Maximal	469,59	292,50	62,60%	3,13	
A.2 Operasional A.2 Operational									
3	Health, Safety, and Security (HSS) Excellence	5	%	Maksimal Maximal	100	29,00	29,00%	1,45	35,92
4	Penjualan logam timah & produk hilir Sales of tin metal & downstream products	7	%	Maksimal Maximal	100	83,14	83,14%	5,82	
5	Produksi bijih timah Tin ore production	15	%	Maksimal Maximal	100	80,73	80,73%	12,11	
6	Penambangan di Laut Olivier Offshore mining at Olivier	3	Waktu Time	Maksimal Maximal	Des 2025	25	25%	0,75	
7	Monetisasi mineral ikutan timah Monetization of tin associated minerals	10	%	Maksimal Maximal	100	40,97	40,97%	4,10	
8	Penguatan fungsi eksplorasi Strengthening of exploration functions	3	%	Maksimal Maximal	100	48,59	48,59%	1,46	
9	Implementasi sinergi (budget pooling) dan pengelolaan portofolio Anak Cucu Perusahaan TIMAH Implementation of synergy (budget pooling) and portfolio management of TIMAH's Subsidiaries and Affiliated Companies	6	%	Maksimal Maximal	100	55,00	55,50%	3,30	
10	Penurunan *cash cost* komoditas TIMAH Reduction of the TIMAH commodity cash cost	5	%	Maksimal Maximal	5	4,73	94.69%	4,73	
11	Sinergi - penjualan dan/atau pengangkutan komoditas TIMAH dengan Grup MIND ID Synergy in sales and/or transportation of TIMAH commodities with the MIND ID Group	2	Ton	Maksimal Maximal	8.981	1.030	110%	2,20	

Realisasi KPI Manajemen Kolegial PT TIMAH (Persero) Tbk Tahun 2025
Realization of Collegial Management KPI of PT TIMAH (Persero) Tbk in 2025

No	KPI	Bobot Weight	Satuan Unit	Polaritas Polarity	Target 2025 2025 Target	Tahun 2025 2025 Target	Capaian Achievement	Skor Score	Total
A.3 Sosial A.3 Social									
12	Program kerja ESG ESG work program	3	%	Maksimal Maximal	100	95,25	95,25%	2,86	2,86
B. Inovasi Model Bisnis B. Business Model Innovation									
13	Implementasi hasil inovasi: pembangunan mini plant dan rencana komersialisasi produk SnO2 nanopowder Implementation of innovation outcomes: development of a mini plant and commercialization plan for SnO2 nanopowder products	2	Waktu Time	Minimal	Des 2025	100	100,00%	2,00	13,39
14	Peningkatan fungsi internal audit Enhancement of the internal audit function	2	%	Maksimal Maximal	100	103,38	103,38%	2,07	
15	Pemenuhan program kerja GCG, manajemen risiko, & legal Fulfillment of GCG, risk management, & legal work programs	6	%	Maksimal Maximal	100	86,08	86,08%	5,16	
16	Penyelesaian Program Kerja Procurement Tahun 2025 Completion of the 2025 Procurement Work Program	2	%	Maksimal Maximal	100	97,78	97,78%	1,96	
17	Penguatan fungsi *stakeholder management* Strengthening of the stakeholder management function	2	%	Maksimal Maximal	100	110,00	110,00%	2,20	
C. Kepemimpinan Teknologi C. Technology Leadership									
18	Optimalisasi fungsi IT dalam peningkatan kualitas layanan IT dan penunjang kegiatan operasi Optimization of IT functions in improving IT service quality and supporting operational activities	3	%	Maksimal Maximal	100	100,53	100,53%	3,02	3,02
D. Peningkatan Investasi D. Increased Investment									
19	Integrated project management Integrated project management	5	%	Maksimal Maximal	100	110,00	110,00%	5,50	5,50
E. Pengembangan Talenta E. Talent Development									

Realisasi KPI Manajemen Kolegial PT TIMAH (Persero) Tbk Tahun 2025
Realization of Collegial Management KPI of PT TIMAH (Persero) Tbk in 2025

No	KPI	Bobot Weight	Satuan Unit	Polaritas Polarity	Target 2025 2025 Target	Tahun 2025 2025 Target	Capaian Achievement	Skor Score	Total
20	Optimasi organisasi, talent management, dan pemenuhan kualifikasi organ pengelola risiko Optimization of organizational structure, talent management, and fulfillment of qualifications for risk management organs	3	%	Maksimal Maximal	100	99,81	99,81%	2,99	
21	Seluruh metrik produktivitas lebih baik dari tahun sebelumnya (maksimal P75 untuk EC/Revenue dan EC/Total Cost dan minimal P50 untuk EBITDA/FTE) All productivity metrics are better than the previous year (maximum P75 for EC/Revenue and EC/Total Cost, and minimum P50 for EBITDA/FTE)	5	%	Maksimal Maximal	100	36,78	36,78%	1,84	4,83
	TOTAL	**100**							**74,54**

KPI DIREKSI INDIVIDUAL

Mengacu pada Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tanggal 3 Maret 2023 serta Surat Direksi No.00016/Tbk/KOM-0000/25-S0.2.2 yang telah disampaikan dan disetujui oleh Dewan Komisaris pada tanggal 25 Februari 2025, pencapaian KPI individual setiap anggota Direksi sepanjang tahun 2025 tercatat sebagai berikut:

INDIVIDUAL BOARD OF DIRECTORS KPI

Referring to the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023, as well as the Letter of the Board of Directors No. 00016/Tbk/KOM-0000/25-S0.2.2, which has been submitted and approved by the Board of Commissioners on February 25, 2025, the KPI achievement of each member of the Board of Directors throughout 2025 is as follows:

Realisasi KPI Direksi Individual PT TIMAH (Persero) Tbk Tahun 2025
Realization of Individual KPI of the Board of Directors of PT TIMAH (Persero) Tbk in 2025

No	KPI Direksi Individual Individual Board of Directors KPI	Skor Score
1.	KPI Direktorat Keuangan dan Manajemen Risiko KPI of the Finance and Risk Management Directorate	89,08%
2.	KPI Direktorat Pengembangan Usaha KPI of the Business Development Directorate	71,62%
3.	KPI Direktorat Sumber Daya Manusia KPI of the Human Resources Directorate	77,39%
4.	KPI Direktorat Operasi dan Produksi KPI of the Operations and Production Directorate	78,38%

PENILAIAN MANDIRI (*SELF-ASSESSMENT*)

1. Direksi mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi secara kolegial. *Self-assessment* atau penilaian sendiri dilakukan oleh masing-masing anggota Direksi. Penilaian ini diharapkan masing-masing anggota Direksi dapat berkontribusi untuk memperbaiki kinerja Direksi secara berkesinambungan.
2. Dalam kebijakan sebagaimana disebutkan dalam angka 1, dapat mencakup kegiatan penilaian, maksud dan tujuan, waktu pelaksanaan secara berkala, dan tolak ukur atau kriteria penilaian yang digunakan sesuai rekomendasi yang diberikan oleh Komite Nominasi dan Remunerasi Perusahaan.
3. Kebijakan Penilaian sendiri Direksi diungkapkan dalam Laporan Tahunan untuk memberikan informasi penting atas upaya-upaya perbaikan dalam pengelolaan Perusahaan, serta untuk memberikan keyakinan kepada pemegang saham atau investor bahwa terdapat kepastian pengelolaan Perusahaan terus dilakukan ke arah yang lebih baik.
4. Hasil penilaian mandiri disampaikan dalam Laporan Tahunan dan diinformasikan kepada RUPS.

PENILAIAN BERDASARKAN PENCAPAIAN HASIL ASSESSMENT DAN EVALUASI GCG

Penilaian kinerja Direksi juga dapat dilihat dari hasil skor *assessment* GCG, khususnya pada aspek yang berkaitan dengan Direksi dan organ pendukungnya. Proses *assessment* ini dilaksanakan sesuai dengan ketentuan yang diatur dalam Peraturan Menteri BUMN, sehingga memberikan indikator yang objektif mengenai efektivitas kinerja dan penerapan tata kelola yang baik di lingkungan Direksi.

SELF-ASSESSMENT

1. The Board of Directors has a self-assessment policy to evaluate the performance of the Board of Directors on a collegial basis. The self-assessment is conducted by each member of the Board of Directors. This assessment is expected to enable each member of the Board of Directors to contribute to the continuous improvement of the Board's performance.
2. The policy, as referred to in point 1, may include assessment activities, objectives, and purposes, periodic implementation timing, as well as the benchmarks or assessment criteria used in accordance with the recommendations provided by the Company's Nomination and Remuneration Committee.
3. The self-assessment policy of the Board of Directors is disclosed in the Annual Report to provide important information on efforts to improve the management of the Company, as well as to provide assurance to shareholders or investors that the Company's management continues to be carried out in a better direction.
4. The results of the self-assessment are presented in the Annual Report and communicated to the General Meeting of Shareholders (GMS).

ASSESSMENT BASED ON ACHIEVEMENT OF GCG ASSESSMENT AND EVALUATION RESULTS

The performance assessment of the Board of Directors can also be observed from the results of the GCG assessment score, particularly in aspects related to the Board of Directors and its supporting organs. This assessment process is carried out in accordance with the provisions stipulated in the Regulation of the Minister of State-Owned Enterprises, thereby providing objective indicators regarding the effectiveness of performance and the implementation of good governance within the Board of Directors.

Pengungkapan Prosedur dan Kebijakan Nominasi Dewan Komisaris dan Direksi

Disclosure of Nomination Procedure and Policy of the Board of Commissioners and the Board of Directors

PROSES NOMINASI DAN PEMILIHAN DEWAN KOMISARIS

Sebagai perusahaan milik negara, mekanisme nominasi dan pengangkatan anggota Dewan Komisaris Perseroan dilakukan sesuai ketentuan yang diatur dalam Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, serta Peraturan Menteri BUMN No. PER-02/MBU/02/2015 mengenai persyaratan dan tata cara pengangkatan serta pemberhentian anggota Dewan Komisaris dan Dewan Pengawas BUMN.

Proses penentuan kandidat anggota Dewan Komisaris dimulai dengan pengajuan usulan oleh Dewan Komisaris kepada RUPS Perseroan, yang sebelumnya menerima masukan dan rekomendasi dari Komite Sumber Daya Manusia, Remunerasi, dan Nominasi. Kandidat yang diusulkan kemudian wajib mengikuti uji kelayakan dan kepatutan (*fit and proper test*) yang diselenggarakan oleh Pemegang Saham. Hanya kandidat yang memenuhi persyaratan ini yang kemudian diangkat oleh RUPS menjadi anggota Dewan Komisaris.

Selain mengacu pada peraturan perundang-undangan, seluruh proses nominasi dan pengangkatan anggota Dewan Komisaris juga dijabarkan dalam *Board Manual* Perseroan, yang berfungsi sebagai pedoman tata kelola bagi semua organ perusahaan.

PROSES NOMINASI DAN PEMILIHAN DIREKSI

Mengacu pada Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, setiap proses pengangkatan, pemberhentian, maupun penggantian anggota Direksi melalui RUPS harus memperhatikan rekomendasi Dewan Komisaris atau Komite yang menangani fungsi nominasi. Dalam konteks Perseroan, fungsi ini dijalankan oleh Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi.

Sesuai Anggaran Dasar Perseroan Pasal 5 ayat 4 huruf c.2, pemegang saham Seri A Dwiwarna memiliki hak istimewa untuk mengajukan kandidat anggota Direksi dan Dewan Komisaris. Pelaksanaan hak ini dapat dikuasakan

NOMINATION AND ELECTION PROCESS OF THE BOARD OF COMMISSIONERS

As a state-owned enterprise, the nomination and appointment mechanism for members of the Company's Board of Commissioners is carried out in accordance with the provisions stipulated in Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, as well as the Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/02/2015 regarding the requirements and procedures for the appointment and dismissal of members of the Board of Commissioners and Supervisory Board of SOEs.

The process of determining candidates for members of the Board of Commissioners begins with the submission of proposals by the Board of Commissioners to the Company's GMS, which has previously received input and recommendations from the Human Resources, Remuneration, and Nomination Committee. The proposed candidates are then required to undergo a fit and proper test conducted by the Shareholders. Only candidates who meet these requirements are subsequently appointed by the GMS as members of the Board of Commissioners.

In addition to referring to prevailing laws and regulations, the entire nomination and appointment process of members of the Board of Commissioners is also outlined in the Company's Board Manual, which serves as a governance guideline for all organs of the Company.

NOMINATION AND ELECTION PROCESS OF THE BOARD OF DIRECTORS

Referring to Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies, every process of appointment, dismissal, or replacement of members of the Board of Directors through the GMS must take into account the recommendations of the Board of Commissioners or the Committee responsible for the nomination function. In the context of the Company, this function is carried out by the Integrated Governance, Nomination, and Remuneration Committee.

In accordance with Article 5, paragraph 4, letter c.2 of the Company's Articles of Association, the holder of Series A Dwiwarna Shares has a special right to propose candidates for members of the Board of Directors and the

kepada pemegang saham Seri B terbanyak, yang dalam hal ini adalah PT Mineral Industri Indonesia (Persero), sebagaimana diatur dalam Pasal 5 ayat 4 huruf e. PT Mineral Industri Indonesia selaku pemegang saham yang ditunjuk melaksanakan hak istimewa tersebut berdasarkan Surat Kuasa Khusus Menteri BUMN No. SKK-22/MBU/03/2023 tanggal 21 Maret 2023. Mekanisme teknis pelaksanaan hak ini diatur lebih lanjut melalui kebijakan internal yang mendukung proses nominasi, pembinaan karier, serta pengembangan talenta secara berkelanjutan.

Perseroan telah membentuk Komite Talenta yang bertugas menyusun dan memperbarui daftar talenta karyawan yang berpotensi menempati jabatan strategis atau dipromosikan, berdasarkan kebijakan dan keputusan Direksi. Bersama dengan Direktur Sumber Daya Manusia, Direksi menerapkan kebijakan menyeluruh terkait nominasi dan pengembangan karier karyawan.

Secara korporasi, Perseroan juga menjalankan kebijakan *Talent Pool* yang menjadi dasar pengelolaan dan pengembangan sumber daya manusia secara berkelanjutan, berfokus pada kebutuhan strategis jangka panjang perusahaan.

Kandidat anggota Direksi PT TIMAH (Persero) Tbk yang diajukan oleh Pemegang Saham dalam RUPS dapat berasal dari:
1. Anggota Direksi Perusahaan Anggota Holding, Anak Perusahaan Anggota Holding, dan/atau Anak Perusahaan Holding.
2. Pejabat internal Perusahaan Anggota Holding, Anak Perusahaan Anggota Holding, dan/atau Anak Perusahaan Holding minimal dua tingkat di bawah Direksi.
3. Sumber lain yang memiliki reputasi baik, relevan, dan dapat dipertanggungjawabkan.

KEBIJAKAN SUKSESI DIREKSI

Perseroan menerapkan kebijakan suksesi Direksi yang dirancang untuk memastikan proses pergantian pimpinan di level Direksi berlangsung secara terencana, lancar, dan mendukung kelangsungan operasional serta pertumbuhan Perseroan. Kebijakan ini bertujuan untuk menjamin tersedianya pimpinan yang kompeten dan berkualitas, sehingga mampu membawa Perseroan mencapai target strategisnya.

Pengajuan usulan pengangkatan, pemberhentian, maupun penggantian anggota Direksi kepada RUPS mengikuti ketentuan yang tercantum dalam POJK No. 33/POJK.04/2014 serta Anggaran Dasar Perseroan Pasal 5 Ayat 4 huruf c.2. Proses suksesi Direksi juga menekankan pentingnya rekomendasi dari Dewan Komisaris atau Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi

Board of Commissioners. The exercise of this right may be delegated to the holder of the majority Series B shares, in this case PT Mineral Industri Indonesia (Persero), as stipulated in Article 5, paragraph 4, letter e. PT Mineral Industri Indonesia, as the designated shareholder, exercises such special rights based on the Special Power of Attorney of the Minister of State-Owned Enterprises No. SKK-22/MBU/03/2023 dated March 21, 2023. The technical mechanism for implementing this right is further regulated by internal policies that support the nomination process, career development, and sustainable talent development.

The Company has established a Talent Committee tasked with compiling and updating a list of employee talents with the potential to occupy strategic positions or be promoted, based on policies and decisions of the Board of Directors. Together with the Director of Human Resources, the Board of Directors implements comprehensive policies related to nomination and employee career development.

At the corporate level, the Company also implements a Talent Pool policy that serves as the basis for the sustainable management and development of human resources, focusing on the Company's long-term strategic needs.

Candidates for members of the Board of Directors of PT TIMAH (Persero) Tbk proposed by Shareholders at the GMS may originate from:
1. Members of the Board of Directors of Holding Member Companies, Subsidiaries of Holding Member Companies, and/or Holding Subsidiaries.
2. Internal officials of Holding Member Companies, Subsidiaries of Holding Member Companies, and/or Holding Subsidiaries at least two levels below the Board of Directors.
3. Other sources with a good reputation, relevance, and accountability.

BOARD OF DIRECTORS SUCCESSION POLICY

The Company implements a succession policy for the Board of Directors designed to ensure that leadership transitions at the Board level are conducted in a planned and smooth manner, supporting the continuity of operations and the Company's growth. This policy aims to ensure the availability of competent and high-quality leadership capable of guiding the Company in achieving its strategic targets.

The submission of proposals for the appointment, dismissal, or replacement of members of the Board of Directors to the GMS follows the provisions set out in POJK No. 33/POJK.04/2014, as well as Article 5 paragraph 4 letter c.2 of the Company's Articles of Association. The succession process of the Board of Directors also emphasizes the importance of recommendations from the

yang menjalankan fungsi nominasi, termasuk dalam hal pencalonan calon anggota Direksi Perseroan. Kebijakan ini menjadi landasan bagi Perseroan untuk menjaga kontinuitas kepemimpinan serta mendukung keberlanjutan kinerja dan nilai perusahaan.

KEBIJAKAN SUKSESI MANAJEMEN POSISI KUNCI

Pada kegiatan Sosialisasi *Updating Talent Pool* Direksi BUMN 2023 yang diselenggarakan oleh Kementerian BUMN, disampaikan secara rinci mengenai proses dan tahapan dalam Manajemen Talenta BUMN. Proses ini dirancang untuk memastikan pengelolaan talenta yang sistematis dan berkesinambungan, mencakup beberapa tahapan sebagai berikut:

1. Direksi akan melakukan tinjauan terhadap seluruh Karyawan di level BOD-1 dan mengidentifikasi *Selected Talent* sebanyak 20% berdasarkan potensi dan manajemen kinerja.
2. *Top Talent* terpilih akan di-*review* oleh Komite Nominasi dan Remunerasi/Komisaris. Komite Nominasi dan Remunerasi/Komisaris hanya dapat melakukan eliminasi terhadap *Talent* yang telah diajukan oleh Direksi dan tidak dapat menambahkan *Talent* baru.
3. Parameter yang dinilai pada setiap *Talent* berupa hasil pencapaian kinerja selama 3 tahun terakhir, Potensi (*Assessment Leadership External, Learning Agility* & AKHLAK oleh Atasan Langsung), *Performance* (Performa Kinerja).
4. Dilakukan validasi dan kalibrasi oleh MIND ID *Talent Committee* dan *Cluster Talent Committee*.
5. *Nominated* kemudian dimasukkan ke dalam *Talent Pool* Kementerian BUMN.

Pada tahun 2025, Perseroan menetapkan pencapaian terkait pengelolaan talenta dengan menetapkan sejumlah 9 (sembilan) orang sebagai *Top Talent* yang masuk dalam kategori *selected Talent*, terdiri dari 1 (satu) orang berstatus *High Potential* dan 8 (delapan) orang berstatus *Promotable*. Dari kelompok ini, *Cluster Talent Committee* kemudian melakukan seleksi lebih lanjut dan menetapkan 9 (sembilan) orang sebagai *Nominated Talent*, sebagai bagian dari upaya pengembangan karier dan persiapan suksesi di level manajemen.

Board of Commissioners or the Integrated Governance, Nomination, and Remuneration Committee, which performs the nomination function, including nominations of candidates for members of the Company's Board of Directors. This policy serves as the foundation for the Company in maintaining leadership continuity and supporting the sustainability of the Company's performance and value.

KEY POSITION MANAGEMENT SUCCESSION POLICY

At the Dissemination of the Updating of the SOE Board of Directors Talent Pool 2023, organized by the Ministry of State-Owned Enterprises, a detailed explanation was provided regarding the processes and stages in SOE Talent Management. This process is designed to ensure systematic and sustainable talent management, covering several stages as follows:

1. The Board of Directors will conduct a review of all employees at the BOD-1 level and identify Selected Talent, comprising 20%, based on potential and performance management.
2. The selected Top Talent will be reviewed by the Nomination and Remuneration Committee/ Commissioners. The Nomination and Remuneration Committee/ Commissioners may eliminate only Talent proposed by the Board of Directors and may not add new Talent.
3. The parameters assessed for each Talent include performance achievement over the past 3 years, Potential (External Leadership Assessment, Learning Agility & AKHLAK by the Direct Supervisor), and Performance (work performance).
4. Validation and calibration are carried out by the MIND ID Talent Committee and the Cluster Talent Committee.
5. The nominated candidates are then included in the Ministry of State-Owned Enterprises' Talent Pool.

In 2025, the Company set a target related to talent management by designating a total of 9 (nine) individuals as Top Talent within the Selected Talent category, consisting of 1 (one) individual with High Potential status and 8 (eight) individuals with Promotable. From this group, the Talent Cluster Committee then conducted further selection and designated 9 (nine) individuals as Nominated Talent, as part of career development efforts and succession planning at the management level.

Pengungkapan Prosedur serta Komposisi Remunerasi Dewan Komisaris dan Direksi

Disclosure of Remuneration Procedure and Policy of the Board of Commissioners and the Board of Directors

Perseroan menetapkan remunerasi sebagai bentuk penghargaan atas komitmen dan kontribusi Direksi serta Dewan Komisaris dalam mendorong pertumbuhan dan keberlanjutan Perseroan. Besaran remunerasi ditetapkan melalui keputusan RUPS berdasarkan rekomendasi dari Dewan Komisaris atau komite yang menangani fungsi remunerasi, yaitu Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi. Penetapan remunerasi dilakukan dengan memperhatikan ketentuan peraturan perundang-undangan yang berlaku, sebagaimana berikut ini:

1. Peraturan Menteri Negara BUMN No. PER-01/MBU/05/2019 tanggal 31 Mei 2019 tentang Perubahan Keempat atas Peraturan Menteri Negara BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.

2. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN telah diubah terakhir dengan Peraturan Menteri Negara BUMN No. PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.

PROSEDUR PENETAPAN REMUNERASI

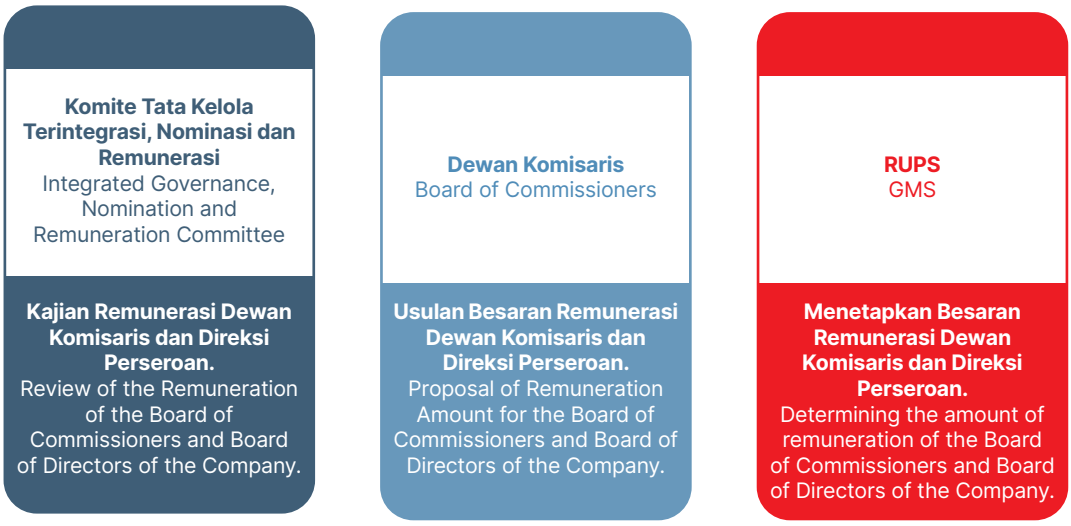
Penetapan remunerasi bagi anggota Dewan Komisaris dan Direksi Perseroan dilakukan melalui proses yang terstruktur dan transparan. Proses ini diawali dengan rekomendasi dari Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi, yang bertugas menilai serta menyusun besaran dan struktur remunerasi yang sesuai dengan tanggung jawab dan peran masing-masing anggota. Hasil kajian komite kemudian dikaji lebih lanjut oleh Dewan Komisaris untuk memperoleh masukan tambahan. Setelah melalui tahap penyempurnaan, usulan remunerasi diajukan ke Rapat Umum Pemegang Saham (RUPS) untuk mendapatkan persetujuan resmi dari seluruh pemegang saham.

The Company determines remuneration as a form of appreciation for the commitment and contributions of the Board of Directors and the Board of Commissioners in driving the Company's growth and sustainability. The amount of remuneration is determined through a resolution of the GMS based on recommendations from the Board of Commissioners or the committee responsible for the remuneration function, namely the Integrated Governance, Nomination, and Remuneration Committee. The determination of remuneration is carried out with due regard to the applicable laws and regulations, as follows:

1. Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/05/2019 dated May 31, 2019, on the Fourth Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 regarding Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises.
2. Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance (GCG) in SOEs, last amended by the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/2012 on Amendments to the Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 on the Implementation of Good Corporate Governance (GCG) in SOEs.

REMUNERATION DETERMINATION PROCEDURE

The determination of remuneration for members of the Board of Commissioners and the Board of Directors of the Company is carried out through a structured and transparent process. This process begins with recommendations from the Integrated Governance, Nomination, and Remuneration Committee, which is responsible for assessing and formulating the appropriate amount and structure of remuneration in accordance with the responsibilities and roles of each member. The results of the committee's review are then further evaluated by the Board of Commissioners to obtain additional input. After undergoing refinement, the proposed remuneration is submitted to the General Meeting of Shareholders (GMS) to obtain formal approval from all shareholders.



INDIKATOR PENETAPAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Dalam menentukan besaran remunerasi bagi Direksi dan Dewan Komisaris, Perseroan mempertimbangkan sejumlah aspek penting, seperti kesesuaian dengan tanggung jawab jabatan, kelayakan dalam konteks industri, serta kemampuan keuangan Perseroan. Penetapan remunerasi didasarkan pada indikator-indikator yang mencerminkan kinerja, kontribusi, dan kondisi operasional Perseroan, sehingga remunerasi yang diberikan bersifat adil, wajar, dan mendukung pencapaian tujuan strategis Perseroan.

1. Komponen Honorarium/Gaji, Tunjangan, dan Fasilitas yang bersifat tetap ditentukan dengan mempertimbangkan faktor-faktor berikut:
   a. Skala usaha;
   b. Kompleksitas usaha;
   c. Tingkat inflasi;
   d. Kondisi dan kemampuan keuangan perusahaan;
   e. Faktor-faktor lain yang relevan, termasuk tingkat penghasilan yang berlaku umum dalam industri sejenis;
   f. Tidak boleh bertentangan dengan peraturan perundang-undangan; dan
   g. Dalam hal perhitungan honorarium ternyata lebih rendah meskipun telah memperhatikan faktor-faktor tersebut di atas, dibandingkan dari tahun sebelumnya, maka Perseroan akan menggunakan besaran yang sama dengan honorarium tahun sebelumnya.
2. Komponen penghasilan yang berupa tantiem/insentif kinerja yang bersifat variabel (*merit rating*) ditetapkan dengan mempertimbangkan faktor-faktor, seperti kinerja berdasarkan KPI dan kemampuan keuangan Perseroan, serta faktor-faktor lain yang relevan termasuk tingkat penghasilan yang berlaku umum dalam industri sejenis.

INDICATORS FOR DETERMINING THE REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

In determining the amount of remuneration for the Board of Directors and the Board of Commissioners, the Company considers several key aspects, such as alignment with the responsibilities of the position, appropriateness within the industry context, and the Company's financial capacity. The determination of remuneration is based on indicators that reflect performance, contributions, and the Company's operational conditions, thereby ensuring that the remuneration provided is fair, reasonable, and supports the achievement of the Company's strategic objectives.

1. The components of honorarium/salary, allowances, and fixed facilities are determined by taking into account the following factors:
   a. Business scale;
   b. Business complexity;
   c. Inflation rate;
   d. The Company's financial condition and capacity;
   e. Other relevant factors, including the prevailing income levels within similar industries;
   f. Must not contradict applicable laws and regulations; and
   g. In the event that the calculated honorarium is lower, despite taking into account the above factors, compared to the previous year, the Company will apply the same amount as the honorarium of the previous year.
2. The income components in the form of tantiem/performance incentives of a variable nature (merit rating) are determined by taking into account factors such as performance based on KPIs and the Company's financial capability, and other relevant factors, including prevailing income levels within similar industries.

STRUKTUR DAN KOMPONEN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Dalam menetapkan struktur dan komponen remunerasi untuk Dewan Komisaris dan Direksi, Perseroan merujuk pada Peraturan Menteri BUMN No. PER-13/MBU/09/2021 tentang Perubahan Keenam Atas Peraturan Menteri Badan Usaha Milik Negara Nomor: Peraturan Menteri BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara. Ketentuan ini menjadi acuan utama untuk memastikan remunerasi yang diberikan sesuai dengan peraturan yang berlaku, adil, dan proporsional dengan tanggung jawab jabatan. Per 31 Desember 2025, Perseroan menerapkan struktur dan komponen remunerasi sebagai berikut:

STRUCTURE AND COMPONENTS OF REMUNERATION FOR THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In determining the structure and components of remuneration for the Board of Commissioners and the Board of Directors, the Company refers to the Regulation of the Minister of State-Owned Enterprises No. PER-13/MBU/09/2021 on the Sixth Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 on Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises. This provision serves as the primary reference to ensure that the remuneration provided is in accordance with applicable regulations, fair, and proportional to the responsibilities of the position. As of December 31, 2025, the Company implements the following remuneration structure and components:

Komponen Penghasilan Income Component	**Dewan Komisaris** Board of Commissioners	**Direksi** Board of Directors
Gaji atau Honorarium Salary or Honorarium	• Komisaris Utama sebesar 45% gaji/honorarium Direktur Utama. | President Commissioner: 45% of the President Director's salary/honorarium. • Komisaris lainnya 90 % gaji/honorarium Komisaris Utama | Other Commissioners: 90% of the President Commissioner's salary/honorarium	• Direktur Utama sebesar 100%. | President Director at 100%. • Direktur lainnya sebesar 85% dari gaji/honorarium Direktur Utama. | Other Directors at 85% of the President Director's salary/honorarium.
Tunjangan Hari Raya Holiday Allowance	Sebesar 1 kali honorarium/gaji. Equivalent to 1 (one) time the monthly salary/honorarium.	
Asuransi Purna Jabatan Post-Employment Insurance	Dengan premi sebesar maksimal 25% gaji/honorarium per tahun. Premium of up to 25% of annual salary/honorarium.	
Fasilitas Kesehatan Health Benefits	Berupa asuransi kesehatan atau pengganti biaya pengobatan. In the form of health insurance or reimbursement of medical expenses.	
Fasilitas Bantuan Hukum Legal Aid Benefits	Berupa *Director's and Officers Liability Insurance.* *Provided in the form of Directors' and Officers' (D&O) Liability Insurance.*	
Fasilitas Lain Other Benefits	Fasilitas biaya komunikasi, seragam, keanggotaan perkumpulan profesi, keanggotaan klub/perusahaan, biaya representasi (*corporate credit card*) dengan mempertimbangkan kemampuan keuangan Perseroan dan dianggarkan dalam RKAP. Including communication expenses, uniforms, professional association memberships, club/company memberships, and representation costs (corporate credit card), taking into account the Company's financial capacity and as budgeted in the RKAP.	
Pajak atas Penghasilan Income Tax	Ditanggung oleh Perseroan Fully borne by the Company	

Komponen Penghasilan Income Component	Dewan Komisaris Board of Commissioners	Direksi Board of Directors
Tantiem/Insentif Kinerja	Komposisi besaran bagi anggota Dewan Komisaris BUMN mengikuti Faktor Jabatan sebagai berikut: • Komisaris Utama/Ketua Dewan Pengawas: 45% dari Direktur Utama; • Wakil Komisaris Utama/Wakil Ketua Dewan Pengawas: 42,5% dari Direktur Utama; dan • Anggota Dewan Komisaris/Dewan Pengawas: 90% dari Komisaris Utama/Ketua Dewan Pengawas. The composition of the remuneration for members of the Board of Commissioners of SOEs follows the Position Factor as follows: • President Commissioner/Chairman of the Supervisory Board: 45% of the President Director; • Vice President Commissioner/Deputy Chairman of the Supervisory Board: 42.5% of the President Director; and • Members of the Board of Commissioners/ Supervisory Board: 90% of the President Commissioner/Chairman of the Supervisory Board.	Komposisi besaran bagi anggota Direksi BUMN mengikuti Faktor Jabatan sebagai berikut: • Wakil Direktur Utama: 95% dari Direktur Utama; • Direktur yang membidangi Sumber Daya Manusia: 85% dari Direktur Utama; dan • Anggota Direksi lainnya: 85% dari Direktur Utama. The composition of the remuneration for members of the Board of Directors of SOEs follows the Position Factor as follows: • Deputy President Director: 95% of the President Director; • Director in charge of Human Resources: 85% of the President Director; and • Other members of the Board of Directors: 85% of the President Director.

NOMINAL SETIAP KOMPONEN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Berikut disajikan informasi lebih rinci mengenai jumlah remunerasi yang diterima oleh anggota Dewan Komisaris dan Direksi sepanjang tahun 2025. Besaran tersebut telah ditetapkan berdasarkan struktur dan komponen remunerasi yang sebelumnya dijelaskan, mencerminkan kebijakan Perseroan dalam memberikan penghargaan atas kontribusi dan tanggung jawab masing-masing anggota dalam menjalankan tugasnya.

DEWAN KOMISARIS

Pada tahun 2025, remunerasi yang diterima oleh Dewan Komisaris Perseroan terdiri dari beberapa komponen, antara lain honorarium tahunan, tunjangan tahunan, program asuransi purna jabatan, Tunjangan Hari Raya, serta tantiem. Total keseluruhan pembayaran remunerasi yang disalurkan kepada seluruh anggota Dewan Komisaris sepanjang tahun tersebut mencapai Rp12.003.304.314.

AMOUNT OF EACH REMUNERATION COMPONENT FOR THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The following presents more detailed information regarding the total remuneration received by members of the Board of Commissioners and the Board of Directors throughout 2025. The amounts have been determined based on the remuneration structure and components previously described, reflecting the Company's policy in providing appropriate rewards for the contributions and responsibilities of each member in carrying out their duties.

BOARD OF COMMISSIONERS

In 2025, the remuneration received by the Company's Board of Commissioners consisted of several components, including annual honorarium, annual allowances, post-employment insurance programs, Holiday Allowance (THR), as well as tantiem. The total remuneration paid to all members of the Board of Commissioners throughout the year amounted to Rp12,003,304,314.

Rincian Pembayaran Remunerasi Dewan Komisaris Tahun 2025
Details of Remuneration Payment for the Board of Commissioners in 2025

dalam Rupiah
in Rupiah

No.	Nama Name	Jabatan Position	Honorarium per Tahun Honorarium per Year	Tunjangan per Tahun Allowance per Year	Asuransi Purna Jabatan Post-employment Insurance	THR Holiday Allowance	Tantiem	Jumlah Remunerasi Total Remuneration
1.	Agus Rohman**	Komisaris Utama/ Independen President Commissioner/ Independent	999.000.000	447.093.480	337.500.000	-	-	1.783.593.480
2.	Yuslih Ihza Mahendra**	Komisaris Independen Independent Commissioner	899.100.000	295.899.700	303.750.000	-	-	1.498.749.700
3.	Rizani Usman**	Komisaris Commissioner	899.100.000	295.899.700	303.750.000	-	-	1.498.749.700
4.	M. Hita Tunggal**	Komisaris Independen Independent Commissioner	899.100.000	295.899.700	303.750.000	-	-	1.498.749.700
5.	Eniya Listiani Dewi**	Komisaris Commissioner	899.100.000	297.828.400	303.750.000	-	-	1.500.678.400
6.	M. Alfan Baharudin**	Komisaris Utama/ Independen President Commissioner/ Independent	553.500.000	257.743.211	-	112.500.000	-	923.743.211
7.	Agus Rajani Panjaitan*	Komisaris Independen Independent Commissioner	498.150.000	227.157.713	-	101.250.000	-	826.557.713
8.	Yudo Dwinanda Priaadi*	Komisaris Commissioner	498.150.000	219.966.984	-	101.250.000	-	819.366.984
9.	Rustam Effendi*	Komisaris Commissioner	498.150.000	227.157.713	-	101.250.000	-	826.557.713
10.	Sufyan Syarif*	Komisaris Commissioner	498.150.000	227.157.713	-	101.250.000	-	826.557.713

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak 2 Mei 2025 | **) Serving since May 2, 2025

DIREKSI

Pada tahun 2025, remunerasi yang diterima oleh Direksi Perseroan terdiri atas beberapa komponen, yakni gaji tahunan, tunjangan tahunan, program asuransi purna jabatan, Tunjangan Hari Raya, serta tantiem. Total remunerasi yang dibayarkan kepada seluruh anggota Direksi sepanjang tahun tersebut mencapai Rp23.752.012.647.

BOARD OF DIRECTORS

In 2025, the remuneration received by the Company's Board of Directors consisted of several components, namely annual salary, annual allowances, post-employment insurance programs, Holiday Allowance (THR), as well as tantiem. The total remuneration paid to all members of the Board of Directors throughout the year amounted to Rp23,752,012,647.

Rincian Pembayaran Remunerasi Direksi Tahun 2025
Details of Remuneration Payments to the Board of Directors for 2025

dalam Rupiah
in Rupiah

No.	Nama Name	Jabatan Position	Honorarium per Tahun Honorarium per Year	Tunjangan per Tahun Allowance per Year	Asuransi Purna Jabatan Post-employment Insurance	THR Holiday Allowance	Tantiem	Jumlah Remunerasi Total Remuneration
1.	Restu Widiyantoro**	Direktur Utama President Director	1.933.333.333	719.857.000	750.000.000	-	-	3.403.190.333
2.	Harry Budi Sidharta****	Wakil Direktur Utama Deputy President Director	428.225.806	78.575.000	-	-	-	506.800.806
3.	Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	2.550.000.000	1.031.369.999	637.500.000	212.500.000	-	4.431.369.999
4.	Suhendra Ratu Prawiranegara**	Direktur Pengembangan Usaha Director of Business Development	1.643.333.333	591.714.100	637.500.000	-	-	2.872.547.433
5.	Handy Geniardi****	Direktur Operasi Director of Operations	404.435.484	73.645.000	-	-	-	478.080.484
6.	Ilhamsyah Mahendra****	Direktur Produksi dan Komersial Director of Production and Commercial	404.435.484	72.145.000	-	-	-	476.580.484
7.	Ratih Mayasari******	Direktur Sumber Daya Manusia Director of Human Resources	61.693.548	378.600	-	-	-	62.072.148
8.	Ahmad Dani Virsal*	Direktur Utama President Director	1.066.666.667	546.874.202	-	250.000.000	-	1.863.540.869
9.	Nur Adi Kuncoro***	Direktur Produksi dan Komersial Director of Production and Commercial	2.145.564.516	861.194.360	637.500.000	212.500.000	-	3.856.758.876
10.	Dicky Octa Zahriadi*	Direktur Pengembangan Usaha Director of Business Development	906.666.667	521.497.583	-	194.791.667	-	1.622.955.917
11.	Hendra Kusuma Wardana*	Direktur Sumber Daya Manusia Director of Human Resources	906.666.667	521.497.583	-	194.791.667	-	1.622.955.917
12.	Andi Seto Gadhysta Asapa*****	Direktur Sumber Daya Manusia Director of Human Resources	1.382.849.462	534.809.919	637.500.000	-	-	2.555.159.381

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Served until May 2, 2025
**) Menjabat sejak tanggal 2 Mei 2025 | Served since May 2, 2025
***) Menjabat sampai dengan tanggal 13 Oktober 2025 | Serving until October 13, 2025
****) Menjabat sejak tanggal 29 Oktober 2025 | Serving since October 29, 2025
*****) Menjabat sejak 2 Mei 2025 hingga pemberhentiannya dikukuhkan pada 17 November 2025 | Serving from May 2, 2025 until his dismissal was confirmed on November 17, 2025
******) Menjabat sejak tanggal 18 Desember 2025 | Serving since December 18, 2025

Pengungkapan Informasi Mengenai Hubungan Afiliasi antara Anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali

Disclosure of Information on Affiliated Relationships between Members of the Board of Commissioners, Board of Directors, and Controlling Shareholders

Sepanjang tahun 2025, Perseroan menegaskan bahwa tidak terjadi benturan kepentingan antara anggota Dewan Komisaris dan Direksi. Hal ini mencakup semua bentuk hubungan, baik yang bersifat finansial maupun hubungan keluarga, baik antaranggota Dewan Komisaris dengan Direksi maupun dengan Pemegang Saham Pengendali, sehingga setiap keputusan dapat diambil secara objektif dan selaras dengan kepentingan Perseroan.

Throughout 2025, the Company affirms that no conflicts of interest occurred among members of the Board of Commissioners and the Board of Directors. This includes all forms of relationships, whether financial or familial, both among members of the Board of Commissioners and the Board of Directors and with the Controlling Shareholder, thereby ensuring that all decisions were made objectively and in alignment with the interests of the Company.

Pengungkapan Hubungan Afiliasi Dewan Komisaris
Disclosure of Affiliation Relationship of the Board of Commissioners

Nama Name	Jabatan Position	Hubungan Keluarga dengan Family Relationship with			Hubungan Keuangan dengan Financial Relationship with		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders
Agus Rohman	Komisaris Utama/ Independen President Commissioner/ Independent	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Yuslih Ihza Mahendra	Komisaris Independen Independent Commissioner	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Rizani Usman	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
M. Hita Tunggal	Komisaris Independen Independent Commissioner	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Eniya Listiani Dewi	Komisaris Commissioner	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None

Pengungkapan Hubungan Afiliasi Direksi
Disclosure of Affiliated Relationship of the Board of Directors

Nama Name	Jabatan Position	Hubungan Keluarga dengan Family Relationship with			Hubungan Keuangan dengan Financial Relationship with		
		Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders	Dewan Komisaris Board of Commissioners	Direksi Board of Directors	Pemegang Saham Shareholders
Restu Widiyantoro	Direktur Utama President Director	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Nur Adi Kuncoro	Direktur Operasi dan Produksi Director of Operations and Production	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Suhendra Yusuf Ratuprawiranegara	Direktur Pengembangan Usaha Director of Business Development	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Fina Eliani	Direktur Keuangan dan Manajemen Risiko Director of Finance and Risk Management	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None
Ratih Mayasari	Direktur Sumber Daya Manusia Director of Human Resources	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None	Nihil None



Keberagaman Komposisi Dewan Komisaris dan Direksi

Composition Diversity of the Board of Commissioners and Board of Directors

Perseroan menerapkan prinsip keberagaman dalam penyusunan Dewan Komisaris dan Direksi sebagai bagian dari upaya penerapan Good Corporate Governance. Pendekatan ini sejalan dengan ketentuan dalam Lampiran Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka, yang menekankan pentingnya komposisi organ perusahaan yang memperhatikan berbagai aspek keberagaman. Penerapan prinsip ini tidak hanya memperkuat proses pengambilan keputusan, tetapi juga mencerminkan komitmen Perseroan dalam membangun struktur manajerial yang inklusif, adaptif, dan responsif terhadap dinamika bisnis, sehingga mendukung tata kelola yang berkelanjutan.

Keberagaman dalam Dewan Komisaris dan Direksi terlihat dari latar belakang profesional, pengalaman, serta perspektif berbeda yang dibawa oleh masing-masing anggota. Keberagaman ini memperkaya diskusi dan pengambilan keputusan, sekaligus meningkatkan kemampuan Perseroan untuk menyesuaikan diri dengan perubahan pasar yang cepat, memperkuat daya saing, serta menjaga ketahanan usaha. Pendekatan ini juga menunjukkan bahwa proses seleksi anggota Dewan Komisaris dan Direksi dilakukan secara objektif, tanpa memandang faktor SARA atau jenis kelamin, dan mendukung terciptanya lingkungan kerja yang adil dan setara.

Informasi lebih rinci mengenai komposisi Dewan Komisaris dan Direksi yang mencerminkan keberagaman ini disajikan pada halaman 134 - 145 dan 152-161 Laporan ini, dalam bagian Profil Perseroan.

The Company applies the principle of diversity in the composition of the Board of Commissioners and the Board of Directors as part of its efforts to implement Good Corporate Governance. This approach is in line with the provisions set out in the Appendix of Financial Services Authority Circular Letter No. 32/SEOJK.04/2015 on Guidelines for the Governance of Public Companies, which emphasize the importance of a corporate structure that considers various aspects of diversity. The implementation of this principle not only strengthens the decision-making process but also reflects the Company's commitment to building a managerial structure that is inclusive, adaptive, and responsive to business dynamics, thereby supporting sustainable governance.

Diversity within the Board of Commissioners and the Board of Directors is reflected in the professional backgrounds, experience, and differing perspectives brought by each member. This diversity enriches discussions and decision-making, while enhancing the Company's ability to adapt to rapid market changes, strengthen competitiveness, and maintain business resilience. This approach also demonstrates that the selection process for members of the Board of Commissioners and the Board of Directors is conducted objectively, without regard to ethnicity, religion, race, or gender, and supports the creation of a fair and equal working environment.

More detailed information regarding the composition of the Board of Commissioners and the Board of Directors reflecting this diversity is presented on pages 134 - 145 and 152-161 of this Report, in the Company Profile section.

DEWAN PENGAWAS SYARIAH

Perseroan tidak bergerak di bidang jasa keuangan syariah, sehingga dalam Laporan ini tidak disajikan informasi terkait dengan Dewan Pengawas Syariah.

SHARIA SUPERVISORY BOARD

The Company does not operate in the Sharia financial services sector; therefore, this Report does not present information related to the Sharia Supervisory Board.


Timah

Organ dan Komite di Bawah Dewan Komisaris

Organs and Committees Under the Board of Commissioners

Dewan Komisaris Perseroan senantiasa meningkatkan efektivitas fungsi pengawasan untuk memastikan seluruh aktivitas Perseroan berjalan sesuai dengan prinsip tata kelola perusahaan yang baik. Sebagai bagian dari upaya tersebut, Dewan Komisaris membentuk sejumlah organ dan komite yang memiliki fokus tugas dan tanggung jawab masing-masing. Pembentukan organ dan komite ini bertujuan untuk menciptakan mekanisme pengawasan yang lebih sistematis, terarah, dan mampu memberikan kontrol yang menyeluruh terhadap operasional Perseroan. Hingga saat ini, Dewan Komisaris memiliki organ dan komite yang beroperasi secara terintegrasi untuk mendukung pelaksanaan pengawasan yang efektif, antara lain:

1. Sekretaris Dewan Komisaris;
2. Komite Audit;
3. Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi; dan
4. Komite Pemantau Risiko.

SEKRETARIS DEWAN KOMISARIS

Sekretariat Dewan Komisaris memegang peran strategis dalam mendukung kelancaran pelaksanaan tugas Dewan Komisaris. Penunjukan pejabat yang menjabat sebagai Sekretaris Dewan Komisaris telah dilakukan melalui Keputusan Dewan Komisaris PT TIMAH Tbk No. 01/Tbk/Kep/DK-01.2.3.4.5/2024 tentang Pemberhentian dan Pengangkatan Sekretaris Dewan Komisaris PT TIMAH Tbk.

Dalam pelaksanaannya, Sekretaris Dewan Komisaris bertanggung jawab atas seluruh kegiatan kesekretariatan, termasuk memastikan koordinasi yang efisien di antara anggota Dewan Komisaris. Selain itu, pejabat yang ditunjuk juga melaksanakan tugas tambahan sesuai dengan ketentuan yang diatur dalam *Board Manual* dan peraturan perundang-undangan yang berlaku, sehingga mendukung efektivitas fungsi pengawasan dan pemberian nasihat Dewan Komisaris.

The Company's Board of Commissioners continuously enhances the effectiveness of its supervisory function to ensure that all Company activities are conducted in accordance with the principles of good corporate governance. As part of this effort, the Board of Commissioners has established several organs and committees, each with specific duties and responsibilities. The establishment of these organs and committees aims to create a more systematic, focused, and comprehensive supervisory mechanism over the Company's operations. To date, the Board of Commissioners has organs and committees that operate in an integrated manner to support the effective implementation of supervision, including:

1. Secretary of the Board of Commissioners;
2. Audit Committee;
3. Integrated Governance, Nomination, and Remuneration Committee; and
4. Risk Monitoring Committee.

SECRETARY OF THE BOARD OF COMMISSIONERS

The Secretariat of the Board of Commissioners plays a strategic role in supporting the smooth implementation of the duties of the Board of Commissioners. The appointment of the official serving as the Secretary of the Board of Commissioners has been carried out through the Resolution of the Board of Commissioners of PT TIMAH Tbk No. 01/Tbk/Kep/DK-01.2.3.4.5/2024 on the Dismissal and Appointment of the Secretary of the Board of Commissioners of PT TIMAH Tbk.

In its implementation, the Secretary of the Board of Commissioners is responsible for all secretarial activities, including ensuring efficient coordination among members of the Board of Commissioners. In addition, the appointed official also carries out additional duties in accordance with the provisions set out in the Board Manual and applicable laws and regulations, thereby supporting the effectiveness of the supervisory and advisory functions of the Board of Commissioners.

PROFIL SEKRETARIS DEWAN KOMISARIS

PROFILE OF THE BOARD OF COMMISSIONERS' SECRETARY



Masyhur Usman

Sekretaris Dewan Komisaris
Secretary of the Board of Commissioners

Data Pribadi
Warga Negara Indonesia
Usia 54 tahun per 31 Desember 2025

Domisili
Bekasi

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 01/Tbk/Kep/DK01.2.3.4.5/2024 tanggal 31 Januari 2024.

Periode Jabatan
Periode Pertama, sejak 1 Februari 2024 hingga 2027

Riwayat Pendidikan
S1 Manajemen, Universitas 45 (1996)

Riwayat Pendidikan
- Penata Kelola Perusahaan Negara Muda (2021)
- Subkoordinator (2020)
- Kepala Subbidang Usaha Energi, Logistik, Kawasan dan Pariwisata IIb-2 (2019)
- Kepala Subbidang Usaha Konstruksi dan Sarana dan Prasarana Perhubungan IIa-2 (2017)
- Kepala Subbidang Pendayagunaan Portofolio Kepemilikan Negara Minoritas II (2015)
- Kepala Subbidang Restrukturisasi BUMN Ia (2014)
- Kasubbid Pendayagunaan Aset dan Sinergi IIb (2010)
- Kepala Sub Bidang Tata Kelola dan Manajemen Risiko Usaha Sarana Angkutan dan Pariwisata II (2006)

Informasi Rangkap Jabatan
Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain.

Hubungan Afiliasi
Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham.

Personal Data
Indonesian citizen
54 years old as of December 31, 2025

Domicile
Bekasi

Legal Basis of the Appointment
Resolution of the Board of Commissioners of PT TIMAH Tbk No. 01/Tbk/Kep/DK01.2.3.4.5/2024 dated January 31, 2024.

Term of Office
First Term, from February 1, 2024 until 2027

Educational Background
Bachelor's Degree in Management, Universitas 45 (1996)

Work Experience
- Junior State Company Manager (2021)
- Sub-Coordinator (2020)
- Head of Sub-Division of Energy, Logistics, Regions and Tourism Business IIb-2 (2019)
- Head of Sub-Division of Construction and Transportation Facilities and Infrastructure IIa-2 (2017)
- Head of Sub-Division of Minority State Ownership Portfolio Utilization II (2015)
- Head of Sub-Division of SOE Restructuring Ia (2014)
- Head of Sub-Division of Asset Utilization and Synergy IIb (2010)
- Head of Sub-Division of Governance and Risk Management of Transportation and Tourism Business II (2006)

Information on Concurrent Position
Does not hold concurrent positions within the Company or in other institutions.

Affiliated Relationship
Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.

TUGAS DAN TANGGUNG JAWAB SEKRETARIS DEWAN KOMISARIS

Berdasarkan keputusan Dewan Komisaris Perseroan, Sekretaris Dewan Komisaris diberikan wewenang dan tanggung jawab untuk melaksanakan sejumlah tugas, sebagaimana berikut:

1. Menyediakan informasi untuk Dewan Komisaris dalam rangka pengambilan keputusan;
2. Mempersiapkan bahan-bahan yang diperlukan berkaitan dengan laporan rutin yang disampaikan Direksi dalam pengelolaan Perseroan, seperti Rencana Kerja dan Anggaran Perusahaan, Laporan Tahunan, laporan triwulanan, laporan hasil pemeriksaan SPI,

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS' SECRETARY

Based on the resolution of the Company's Board of Commissioners, the Secretary of the Board of Commissioners is granted the authority and responsibility to carry out a number of duties, as follows:

1. Providing information to the Board of Commissioners in the context of decision-making;
2. Preparing the necessary materials related to routine reports submitted by the Board of Directors in managing the Company, such as the Company's Work Plan and Budget, Annual Report, quarterly reports, SPI inspection reports, reports to the Financial Services

laporan kepada Otoritas Jasa Keuangan (OJK), serta laporan-laporan lainnya;
3. Mempersiapkan bahan-bahan yang diperlukan berkaitan dengan hal-hal yang harus mendapatkan keputusan Dewan Komisaris berkenaan dengan kegiatan pengelolaan Perseroan yang dilakukan oleh Direksi;
4. Menyiapkan rapat dan mengoordinasikan agenda rapat dengan pihak-pihak yang hadir dalam rapat;
5. Menyiapkan dan menyampaikan undangan Rapat Dewan Komisaris kepada pihak-pihak yang akan menghadiri Rapat Dewan Komisaris;
6. Melakukan konfirmasi mengenai waktu, tempat, kehadiran, serta hal-hal lain yang dipandang perlu demi kelancaran Rapat Dewan Komisaris;
7. Menyelenggarakan Rapat Dewan Komisaris, baik rapat internal maupun rapat dengan Direksi dan jajaran serta rapat dengan pihak-pihak terkait lainnya;
8. Membuat dan mendokumentasikan risalah Rapat Dewan Komisaris;
9. Menyampaikan risalah Rapat Dewan Komisaris kepada pihak-pihak yang berkepentingan;
10. Mempersiapkan bahan pertimbangan, pendapat, saran, dan keputusan lainnya dari Dewan Komisaris untuk para pemegang saham, Direksi dan pihak-pihak terkait dengan pengelolaan Perseroan;
11. Menindaklanjuti keputusan Dewan Komisaris, dengan cara antara lain sebagai berikut:
    a. Mencatat setiap keputusan yang dihasilkan dalam forum-forum pengambilan keputusan dan penanggungjawabnya;
    b. Memantau dan mengecek tahapan kemajuan pelaksanaan hasil keputusan Rapat Dewan Komisaris, pertimbangan, pendapat, saran, dan keputusan Dewan Komisaris lainnya;
    c. Melakukan koordinasi dan mendorong pelaksanaan tindak lanjut keputusan Rapat Dewan Komisaris, pertimbangan, pendapat, saran dan keputusan Dewan Komisaris lainnya kepada penanggung jawab terkait;
12. Menyelenggarakan kegiatan di bidang kesekretariatan dalam lingkungan Dewan Komisaris, baik untuk keperluan Dewan Komisaris maupun organ pendukung Dewan Komisaris;
13. Melaksanakan dan mengoordinasikan kegiatan tata persuratan dan kearsipan;
14. Melaksanakan dan mengoordinasikan upaya-upaya untuk memperlancar kegiatan administrasi kesekretariatan, baik untuk Dewan Komisaris maupun organ pendukung yang ada di lingkungan Dewan Komisaris;
15. Melaksanakan dan mengoordinasikan pengamanan data dan dokumen yang berada dalam lingkup kerja Dewan Komisaris, dengan cara antara lain sebagai berikut:
    a. Melaksanakan dan mengoordinasikan administrasi hasil pertemuan/rapat di lingkungan Dewan Komisaris, baik pertemuan/rapat internal maupun pertemuan/rapat dengan Direksi dan jajaran serta pihak-pihak terkait lainnya;

Authority (OJK), and other reports;

3. Preparing the necessary materials related to matters requiring decisions from the Board of Commissioners regarding the Company's management activities carried out by the Board of Directors;
4. Preparing for meetings and coordinating the meeting agenda with those present at the meeting;
5. Preparing and delivering invitations to the Board of Commissioners' Meetings to those who will attend the Board of Commissioners' Meetings;
6. Confirming the time, place, attendance, and other matters deemed necessary for the smooth running of the Board of Commissioners' Meeting;
7. Organizing Board of Commissioners' Meetings, both internal meetings and meetings with the Board of Directors and other related parties;
8. Preparing and documenting the minutes of the Board of Commissioners' Meeting;
9. Submitting the minutes of the Board of Commissioners' Meeting to the relevant parties;
10. Preparing materials for consideration, opinions, suggestions, and other decisions from the Board of Commissioners for shareholders, Board of Directors and parties related to the management of the Company;
11. Following up on the decisions of the Board of Commissioners, including but not limited to the following:
    a. Documenting every decision made in decision-making forums and the responsible person;
    b. Monitoring and checking the stages of progress in implementing the results of the Board of Commissioners' Meetings, considerations, opinions, suggestions, and other decisions of the Board of Commissioners;
    c. Coordinating and encouraging the implementation of follow-up actions on the decisions of the Board of Commissioners' Meetings, considerations, opinions, suggestions, and other decisions of the Board of Commissioners to the relevant person in charge;
12. Organizing activities in the secretarial field within the Board of Commissioners, both for the purposes of the Board of Commissioners and the supporting organs of the Board of Commissioners;
13. Carrying out and coordinating correspondence and filing activities;
14. Carrying out and coordinating efforts to facilitate secretarial administration activities, both for the Board of Commissioners and supporting organs within the Board of Commissioners;
15. Carrying out and coordinating the security of data and documents within the scope of work of the Board of Commissioners, by, among others, as follows:
    a. Carrying out and coordinating the administration of the results of meetings within the Board of Commissioners, both internal meetings and meetings with the Board of Directors and other related parties;

b. Melakukan dan mengoordinasikan pengadministrasian risalah Rapat Dewan Komisaris;
c. Melakukan dan mengoordinasikan penyusunan jadwal kegiatan Dewan Komisaris dalam melaksanakan tugas, serta menyiapkan kelengkapan yang diperlukan dalam pelaksanaan kegiatan Dewan Komisaris;
d. Memimpin, mengarahkan, dan mengoordinasikan pelaksanaan sistem dan prosedur yang ada di lingkungan kerja Sekretariat Dewan Komisaris; dan
e. Melakukan dan mengoordinasikan pengadministrasian bahan, dokumen atau laporan Direksi kepada Dewan Komisaris.

HAK DAN WEWENANG

Sekretaris Dewan Komisaris selain menjalankan tugas dan tanggung jawab yang telah ditetapkan, juga memperoleh hak dan kewenangan tertentu yang diberikan melalui persetujuan Dewan Komisaris. Hak dan kewenangan ini mencakup berbagai aspek yang mendukung kelancaran pelaksanaan fungsi pengawasan, koordinasi, dan administrasi, antara lain namun tidak terbatas pada:

1. Menetapkan sistem dan prosedur tata persuratan dan kearsipan di lingkungan Dewan Komisaris;
2. Melihat catatan dan risalah Rapat Direksi, dokumen Perseroan maupun laporan-laporan dalam rangka penyediaan informasi yang diperlukan oleh Dewan Komisaris;
3. Meminta data/informasi/penjelasan yang dibutuhkan Dewan Komisaris kepada pihak-pihak terkait baik di dalam maupun di luar Perseroan untuk keperluan pelaksanaan tugas Dewan Komisaris;
4. Mengingatkan serta meminta penjelasan dari Divisi/Satuan Kerja/pihak terkait atas keterlambatan bahan, laporan atau dokumen yang dibutuhkan oleh Dewan Komisaris;
5. Mewakili Dewan Komisaris melakukan hubungan dengan pihak lain di luar Perseroan dan/atau di dalam Perseroan sesuai dengan penugasan atau kebijakan yang telah ditentukan oleh Dewan Komisaris;
6. Menyampaikan usulan rencana atau program kerja Dewan Komisaris, khususnya berkaitan dengan fungsi kesekretariatan Dewan Komisaris;
7. Mengusulkan agenda Rapat Dewan Komisaris;
8. Menghadiri Rapat Dewan Komisaris, kecuali ditetapkan lain oleh Dewan Komisaris; dan
9. Menggunakan fasilitas kesekretariatan Dewan Komisaris untuk melaksanakan tugas-tugas Sekretaris Dewan Komisaris.

PENGEMBANGAN KOMPETENSI

Selama tahun 2025, Sekretaris Dewan Komisaris Perseroan aktif mengikuti beragam program pengembangan kompetensi yang dirancang untuk meningkatkan profesionalisme serta kemampuan teknisnya dalam

b. Performing and coordinating the administration of the minutes of the Board of Commissioners' Meetings;
c. Performing and coordinating the preparation of a schedule of activities for the Board of Commissioners in carrying out the duties, as well as preparing the necessary equipment for the implementation of the Board of Commissioners' activities;
d. Leading, directing, and coordinating the implementation of systems and procedures within the work environment of the Secretariat of the Board of Commissioners; and
e. Performing and coordinating the administration of materials, documents, or reports from the Board of Directors to the Board of Commissioners.

RIGHTS AND AUTHORITIES

In addition to carrying out the duties and responsibilities that have been established, the Secretary of the Board of Commissioners also obtains certain rights and authorities granted through the approval of the Board of Commissioners. These rights and authorities cover various aspects that support the smooth implementation of supervisory, coordination, and administrative functions, including but not limited to:

1. Establishing systems and procedures for correspondence and filing within the Board of Commissioners;
2. Reviewing records and minutes of Board of Directors' Meetings, Company documents, as well as reports in order to provide the information required by the Board of Commissioners;
3. Requesting data/information/explanations required by the Board of Commissioners from relevant parties both within and outside the Company for the purpose of carrying out the duties of the Board of Commissioners;
4. Reminding and requesting explanations from Divisions/Work Units/relevant parties regarding delays in materials, reports, or documents required by the Board of Commissioners;
5. Representing the Board of Commissioners in maintaining relations with parties outside the Company and/or within the Company in accordance with assignments or policies determined by the Board of Commissioners;
6. Submitting proposals for the work plan or program of the Board of Commissioners, particularly related to the secretarial function of the Board of Commissioners;
7. Proposing the agenda of the Board of Commissioners' Meetings;
8. Attending the Board of Commissioners' Meetings, unless otherwise determined by the Board of Commissioners; and
9. Utilizing the secretarial facilities of the Board of Commissioners to carry out the duties of the Secretary of the Board of Commissioners.

COMPETENCY DEVELOPMENT

Throughout 2025, the Company's Secretary of the Board of Commissioners actively participated in various competency development programs designed to enhance professionalism and technical capabilities to support

mendukung pelaksanaan fungsi pengawasan oleh Dewan Komisaris. Rincian program pengembangan tersebut meliputi berbagai pelatihan dan kegiatan peningkatan keahlian yang relevan, sebagai berikut:

the implementation of the Board of Commissioners' supervisory function. The details of these development programs include various trainings and skill enhancement activities that are relevant, as follows:

Peningkatan Kompetensi Sekretaris Dewan Komisaris Tahun 2025
Competency Development of the Secretary of the Board of Commissioners in 2025

Nama Pelatihan Training Name	Penyelenggara Organizer	Waktu Pelaksanaan Date of Implementation
MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	MIND ID	14 Januari 2025
1. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan Global'.'; 2. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan khususnya sinergi dalam Pengelolaan Risiko dan Tata Kelola Perusahaan.' 3. "Implementasi Business Judgement Rule sebagai Immunity Doctrine dalam Memitigasi Risiko Fraud di Perusahaan.", 4. "Mengenal dan memitigasi Risiko Fraud di era VUCA: Strategi Internal Audit dalam Pencegahan dan Deteksi Dini untuk Bisnis yang Berkelanjutan." 1. "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategies for Better Governance in the VUCA Global Mining Industry."; 2. "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategies for Better Governance in the VUCA Mining Industry, particularly synergy in Risk Management and Corporate Governance."; 3. "Implementation of the Business Judgement Rule as an Immunity Doctrine in Mitigating Fraud Risk in Companies."; 4. "Understanding and Mitigating Fraud Risk in the VUCA Era: Internal Audit Strategies for Prevention and Early Detection for Sustainable Business."	MIND ID	10 Februari 2025 February 10, 2025
MIND ID GRC Series 14 th : Investment Risk	MIND ID	14 Maret 2025 March 14, 2025
Webinar Forum Manajemen Risiko BUMN Bekerjasama dengan Badan Pengawasan Keuangan dan Pembangunan Webinar of the SOE Risk Management Forum in collaboration with the Financial and Development Supervisory Agency	FMR BUMN	19 Maret 2025 March 19, 2025
MIND ID GRC Series 15 th : From Risk to Reality A Method for Assessing the Impact of Corporate Risk	MIND ID	2 Mei 2025 May 2, 2025
MIND ID GRC Series 16 th : GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	23 Mei 2025 May 23, 2025
MIND ID GRC Series 17 th : Innovation through a lens of mature corporation – is it a risk or opportunity	MIND ID	20 Juni 2025 June 20, 2025
Kegiatan MIND ID 18th GRC Series : Beyond the Ore : Unearthing Security Risk in Mining & Metals Industries	MIND ID	18 Juli 2025 July 18, 2025
MINDialogue Sharing Session "KORPORASI HEBAT, ALAM SELAMAT" MINDialogue Sharing Session "GREAT CORPORATIONS, SAFE ENVIRONMENT"	MIND ID	28 Agustus 2025 August 28, 2025
MIND ID 19 th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth	MIND ID	29 Agustus 2025 August 29, 2025
MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment	MIND ID	26 September 2025 September 26, 2025
MIND ID 21th GRC Series : Climate Resilience & Value Creation : A GRC Approach to Managing Climate Risk	MIND ID	24 Oktober 2025 October 24, 2025
1. Seminar Sesi I : "Peran IA dalam pencegahan tindakan korupsi/risiko fraud dari perspektif Aparat Penegak Hukum" 2. Seminar Sesi II : "Bentuk penyimpangan/modus korupsi dalam perspektif perhitungan kerugian negara" 1. Seminar Session I: "The Role of Internal Audit in Preventing Corruption/ Fraud Risk from the Perspective of Law Enforcement Authorities" 2. Seminar Session II: "Forms of Irregularities/Corruption Schemes from the Perspective of State Loss Calculation"	MIND ID	17 November 2025 November 17, 2025

Peningkatan Kompetensi Sekretaris Dewan Komisaris Tahun 2025
Competency Development of the Secretary of the Board of Commissioners in 2025

Nama Pelatihan Training Name	Penyelenggara Organizer	Waktu Pelaksanaan Date of Implementation
MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks.	MIND ID	21 November 2025 November 21, 2025
MIND ID 23rd GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambanqan. MIND ID 23rd GRC Series: Transforming Governance Excellence: The Role of ICOFR in Enhancing Reliability and Trust in the Mining Industry	MIND ID	10 Desember 2025 December 10, 2025

PELAKSANAAN TUGAS SEKRETARIS DEWAN KOMISARIS TAHUN 2025

Sepanjang tahun 2025, Sekretaris Dewan Komisaris Perseroan melaksanakan beragam tugas dan aktivitas yang mendukung kelancaran fungsi pengawasan Dewan Komisaris. Kegiatan yang dijalankan mencakup berbagai aspek, antara lain:

1. Menyediakan informasi untuk Dewan Komisaris dalam rangka pengambilan keputusan.
2. Mempersiapkan bahan-bahan yang diperlukan berkaitan dengan laporan-laporan rutin yang disampaikan Direksi dalam pengelolaan Perusahaan, seperti Rencana Kerja dan Anggaran Perusahaan, Laporan Tahunan, Triwulanan, Laporan Hasil Pemeriksaan (LHP) SPI, Laporan-laporan kepada Otoritas Pembina dan Pengawas, serta laporan-laporan lainnya.
3. Mempersiapkan bahan-bahan yang diperlukan berkaitan dengan hal-hal yang harus mendapatkan keputusan Dewan Komisaris berkenaan dengan kegiatan pengelolaan Perusahaan yang dilakukan oleh Direksi.
4. Menyiapkan dan mengoordinasikan rapat dan agenda rapat dengan pihak-pihak yang hadir dalam rapat.
5. Menyiapkan dan mengirimkan Undangan Rapat Dewan Komisaris kepada pihak-pihak yang akan menghadiri Rapat Dewan Komisaris.
6. Melakukan konfirmasi mengenai waktu, tempat, kehadiran, serta hal-hal lain yang dipandang perlu demi kelancaran Rapat Dewan Komisaris.
7. Menyelenggarakan pertemuan-pertemuan atau rapat-rapat Dewan Komisaris, baik internal maupun dengan Direksi dan jajarannya serta pihak-pihak lainnya.
8. Membuat dan mendokumentasikan risalah Rapat Dewan Komisaris.
9. Menyampaikan Rapat Dewan Komisaris kepada pihak-pihak yang berkepentingan.
10. Mempersiapkan pertimbangan-pertimbangan, pendapat, saran-saran dan keputusan lainnya dari Dewan Komisaris untuk para Direksi dan pihak-pihak terkait dengan pengelolaan Perusahaan.
11. Menindaklanjuti setiap keputusan Dewan Komisaris dengan cara sebagai berikut :
    a. Mencatat setiap keputusan yang dihasilkan dalam forum-forum pengambilan keputusan serta penanggung jawabnya.

IMPLEMENTATION OF THE BOARD OF COMMISSIONERS' SECRETARY DUTIES IN 2025

Throughout 2025, the Company's Secretary of the Board of Commissioners carried out various duties and activities to support the smooth implementation of the supervisory function of the Board of Commissioners. The activities undertaken cover various aspects, including:

1. Providing information to the Board of Commissioners in the context of decision making.
2. Preparing the necessary materials relating to routine reports submitted by the Board of Directors in the management of the Company, such as the Company's Work Plan and Budget, Annual Report, quarterly reports, Internal Audit (SPI) audit reports, reports to Supervisory and Regulatory Authorities, and other reports.
3. Preparing the necessary materials relating to matters that require a decision from the Board of Commissioners regarding the Company's management activities carried out by the Board of Directors.
4. Preparing and coordinating meetings and meeting agendas with the parties attending the meetings.
5. Preparing and delivering invitations to the Board of Commissioners' Meetings to the parties who will attend the Board of Commissioners' Meetings.
6. Confirming the time, venue, attendance, and other matters deemed necessary for the smooth conduct of the Board of Commissioners' Meetings.
7. Organizing meetings of the Board of Commissioners, both internal meetings and meetings with the Board of Directors and their ranks, as well as other related parties.
8. Preparing and documenting the minutes of the Board of Commissioners' Meetings.
9. Submitting the results of the Board of Commissioners' Meetings to the relevant parties.
10. Preparing considerations, opinions, suggestions, and other decisions of the Board of Commissioners for the Board of Directors and parties related to the management of the Company.
11. Following up on each decision of the Board of Commissioners by, among others, as follows:
    a. Recording every decision made in decision-making forums and the person responsible.

b. Memantau dan mengecek tahapan kemajuan pelaksanaan hasil keputusan Rapat Dewan Komisaris, pertimbangan, pendapat, saran-saran, dan keputusan-keputusan Dewan Komisaris lainnya.
c. Melakukan upaya mendorong pelaksanaan tindak lanjut keputusan Rapat Dewan Komisaris, pertimbangan, pendapat, saran dan keputusan-keputusan Dewan Komisaris lainnya kepada penanggung jawab terkait.

12. Menyelenggarakan kegiatan di bidang kesekretariatan dalam lingkungan Dewan Komisaris, baik untuk keperluan Dewan Komisaris dan Komite-komitenya serta pengadministrasiannya.
13. Melaksanakan dan mengoordinasikan kegiatan tata persuratan dan kearsipan.
14. Melaksanakan dan mengoordinasikan usaha-usaha untuk memperlancar kegiatan keadministrasian kesekretariatan baik untuk Dewan Komisaris maupun Komite-komite yang ada di dalam lingkungan Dewan Komisaris.
15. Melaksanakan dan mengoordinasikan pengamanan atas data dan dokumen-dokumen yang berada dalam lingkup kerja Dewan Komisaris, dengan cara sebagai berikut :
    a. Melakukan dan mengoordinasikan pengadministrasian hasil pertemuan-pertemuan/rapat-rapat di lingkungan Dewan Komisaris, baik dengan Direksi beserta jajarannya maupun dengan pihak-pihak lainnya.
    b. Melakukan dan mengoordinasikan pengadministrasian risalah rapat Dewan Komisaris baik rutin maupun non rutin.
    c. Melakukan dan mengoordinasikan penyusunan jadwal kegiatan Dewan Komisaris dalam melaksanakan fungsi-fungsi serta kelengkapan-kelengkapan yang diperlukan untuk melaksanakan kegiatan tersebut.
    d. Memimpin, mengarahkan dan mengoordinasikan pelaksanaan sistem dan prosedur yang ada di lingkungan kerja Dewan Komisaris.
    e. Melakukan dan mengoordinasikan pengadministrasian bahan-bahan/dokumen/laporan yang diberikan oleh Direksi kepada Dewan Komisaris.
16. Menyusun rancangan Rencana Kerja dan Anggaran Dewan Komisaris.

KOMITE AUDIT

Sebagai upaya meningkatkan efektivitas pengawasan, Dewan Komisaris membentuk Komite Audit sebagai salah satu organ pendukung yang memiliki peran strategis dalam memastikan penerapan sistem pengendalian internal berjalan dengan baik. Komite ini juga bertugas membantu Dewan Komisaris dalam memantau keandalan dan ketepatan informasi keuangan yang disajikan Perseroan, sehingga mendukung penerapan prinsip tata kelola perusahaan yang baik, termasuk transparansi, akuntabilitas, dan integritas.

b. Monitoring and checking the stages of progress in implementing the results of the Board of Commissioners' Meetings, considerations, opinions, suggestions, and other decisions of the Board of Commissioners.
c. Making efforts to encourage the implementation of follow-up actions on the decisions of the Board of Commissioners' Meetings, considerations, opinions, suggestions, and other decisions of the Board of Commissioners to the relevant person in charge.

12. Organizing activities in the secretarial field within the Board of Commissioners, both for the purposes of the Board of Commissioners and its Committees, as well as their administration.
13. Carrying out and coordinating correspondence and filing activities.
14. Carrying out and coordinating efforts to facilitate secretarial administrative activities, both for the Board of Commissioners and the Committees within the Board of Commissioners.

15. Carrying out and coordinating the safeguarding of data and documents within the scope of work of the Board of Commissioners, in the following ways:
    a. Performing and coordinating the administration of the results of meetings within the Board of Commissioners, both with the Board of Directors and their ranks, as well as with other related parties.
    b. Performing and coordinating the administration of the minutes of the Board of Commissioners' Meetings, both routine and non-routine.
    c. Performing and coordinating the preparation of the schedule of activities of the Board of Commissioners in carrying out its functions, as well as the necessary requirements to implement such activities.
    d. Leading, directing, and coordinating the implementation of systems and procedures within the work environment of the Board of Commissioners.
    e. Performing and coordinating the administration of materials/documents/reports provided by the Board of Directors to the Board of Commissioners.
16. Preparing the draft Work Plan and Budget of the Board of Commissioners.

AUDIT COMMITTEE

As part of efforts to enhance the effectiveness of supervision, the Board of Commissioners has established the Audit Committee as one of its supporting organs with a strategic role in ensuring the proper implementation of the internal control system. This Committee also assists the Board of Commissioners in monitoring the reliability and accuracy of the Company's financial information, thereby supporting the implementation of good corporate governance principles, including transparency, accountability, and integrity.

DASAR PEMBENTUKAN KOMITE AUDIT

1. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara;
2. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
3. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
4. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tanggal 8 Desember 2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik;
5. Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit;
6. Pedoman Komite Audit, Petunjuk Praktis Pengawasan Yang Efektif Untuk Komite Audit, Edisi Revisi, *Price Waterhouse Consultant* (PwC) dan Ikatan Komite Audit Indonesia (IKAI) 2023;
7. Piagam (Charter) Komite Audit Dewan Komisaris PT TIMAH Tbk Tahun 2023;
8. Akta Pendirian PT Tambang Timah (Persero) Nomor 1 tanggal 2 Agustus 1976 yang dibuat di hadapan Imas Fatimah, S.H., Notaris di Jakarta, yang telah beberapa kali diubah dan terakhir berdasarkan Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 6 tanggal 13 Juli 2023 yang dibuat oleh Rini Yulianti, S.H., Notaris di Jakarta Timur (Anggaran Dasar PT TIMAH Tbk);
9. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara selaku Wakil Pemerintah sebagai Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak PT TIMAH Tbk Nomor SKK-22/MBU/03/2023 tanggal 21 Maret 2023;
10. Surat Menteri Badan Usaha Milik Negara Selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor S-583/MBU/09/2018 tanggal 06 September 2018 hal Persetujuan Usulan Batasan dan/atau Kriteria Kewenangan Dewan Komisaris PT TIMAH Tbk;
11. Pedoman Strategis Holding Industri Pertambangan sebagaimana dimaksud dalam Lampiran Surat Direktur Utama PT Indonesia Asahan Aluminium (Persero) selaku Kuasa Khusus Pemegang Saham Seri A Dwiwarna Nomor 128/LDIRUT/II/2021 tanggal 10 Februari 2021 hal Penyampaian Surat Keputusan Pengesahan Pedoman Strategis MIND ID;
12. Panduan Hubungan Kerja (*Board manual*) Dewan Komisaris dan Direksi PT TIMAH Tbk;

BASIS FOR THE ESTABLISHMENT OF THE AUDIT COMMITTEE

1. Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 dated March 3, 2023, on Special Assignments and the Social and Environmental Responsibility Program of State-Owned Enterprises;
2. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 dated March 3, 2023, on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
3. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 dated March 20, 2023 on Organs and Human Resources of State-Owned Enterprises;
4. Financial Services Authority Regulation Number 33/POJK.04/2014 dated December 8, 2014, on the Board of Directors and Board of Commissioners of Issuers or Public Companies;
5. Financial Services Authority Regulation Number 55/POJK.04/2015 dated December 29, 2015, on the Establishment and Guidelines for the Implementation of the Audit Committee Work;
6. Audit Committee Guidelines, Practical Guidelines for Effective Oversight for Audit Committees, Revised Edition, Pricewater House Consultant (PwC) and the Indonesian Institute of Audit Committees (IKAI) 2023;
7. Audit Committee Charter of the Board of Commissioners of PT TIMAH Tbk Year 2023;
8. Deed of Establishment of PT Tambang Timah (Persero) Number 1 dated August 2, 1976, made before Imas Fatimah, S.H., Notary in Jakarta, which has been amended several times and most recently based on the Deed of Statement of Meeting Resolution of PT TIMAH Tbk Number 6 dated July 13, 2023, made by Rini Yulianti, S.H., Notary in East Jakarta (Articles of Association of PT TIMAH Tbk);
9. Special Power of Attorney of the Minister of State-Owned Enterprises as the Representative of the Government as the holder of Series A Dwiwarna Shares of PT TIMAH Tbk to PT Mineral Industri Indonesia (Persero) as the holder of the majority Series B Shares of PT TIMAH Tbk, Number SKK-22/MBU/03/2023 dated March 21, 2023;
10. Letter of the Minister of State-Owned Enterprises as the holder of Series A Dwiwarna Shares of PT TIMAH Tbk, Number S-583/MBU/09/2018, dated September 6, 2018, on Approval of the Proposed Limitations and/or Criteria of Authority of the Board of Commissioners of PT TIMAH Tbk;
11. Strategic Guidelines of the Mining Industry Holding as referred to in the Appendix to the Letter of the President Director of PT Indonesia Asahan Aluminium (Persero), as the Special Proxy of the holder of Series A Dwiwarna Shares Number 128/LDIRUT/II/2021 dated February 10, 2021, on the Submission of the Decree on the Ratification of the MIND ID Strategic Guidelines;
12. Board Manual of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk;

13. Peraturan Perusahaan PT TIMAH Tbk Nomor 0024/Tbk/PER-0000/20-S11.1 tentang Penetapan Kembali Pedoman *Whistleblowing System* (WBS) di Lingkungan PT TIMAH Tbk dan Anak Perusahaan;
14. Surat Dewan Komisaris PT TIMAH Tbk Nomor 63/Tbk/DK-01.2.3.4.5/2025 tanggal 30 Juni 2025 perihal Persetujuan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi PT TIMAH Tbk;
15. Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 2 Mei 2025 sebagaimana dimaksud dalam Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 66 tanggal 16 Mei 2025 yang dibuat oleh Jose Dima Satria, S.H, M.Kn, Notaris di Jakarta;
16. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 04/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 tentang Pembagian Tugas Dewan Komisaris PT TIMAH Tbk;
17. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 05/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 tentang Perubahan Susunan Anggota Komite Audit Dewan Komisaris PT TIMAH Tbk;
18. Rapat Internal Komite Audit Dewan Komisaris PT TIMAH Tbk tanggal 11 Agustus 2025.

PIAGAM KOMITE AUDIT

Komite Audit Perseroan menjalankan fungsi dan tanggung jawabnya sesuai dengan ketentuan yang tertuang dalam Piagam Komite Audit. Dokumen ini menjadi pedoman kerja dengan memuat aturan mengenai struktur organisasi, susunan keanggotaan, serta ketentuan-ketentuan lain yang mengarahkan pelaksanaan tugas Komite Audit, antara lain:

1. Ketentuan Umum;
2. Pembentukan Organisasi dan Keanggotaan Komite Audit;
3. Tugas, Fungsi, dan Kewenangan Komite Audit;
4. Program Kerja;
5. Evaluasi Kerja dan Pembebanan Biaya; dan
6. Penutup.

Perseroan melakukan evaluasi dan pembaruan secara berkala terhadap Piagam Komite Audit untuk menjaga relevansi dan efektivitas pelaksanaan tugas Komite Audit seiring dengan dinamika dan perkembangan bisnis Perseroan. Piagam ini ditetapkan sebagai pedoman kerja resmi melalui Surat Keputusan Dewan Komisaris No. 12/Tbk/Kep/DK-01.2.3.4.5/2023 tanggal 09 Agustus 2023, dan pembaruan terkininya dilakukan berdasarkan Surat Keputusan Dewan Komisaris No. 10/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 14 Agustus 2025.

13. Company Regulation of PT TIMAH Tbk Number 0024/Tbk/PER-0000/20-S11.1 on the Re-enactment of the Whistleblowing System (WBS) Guidelines within PT TIMAH Tbk and its Subsidiaries;
14. Letter of the Board of Commissioners of PT TIMAH Tbk Number 63/Tbk/DK-01.2.3.4.5/2025 dated June 30, 2025, on Approval of Changes to the Organizational Structure 1 (one) Level below the Board of Directors of PT TIMAH Tbk;
15. Resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025, as referred to in the Deed of Statement of Meeting Resolution of PT TIMAH Tbk Number 66 dated May 16, 2025, made by Jose Dima Satria, S.H., M.Kn., Notary in Jakarta;
16. Decision Letter of the Board of Commissioners of PT TIMAH Tbk Number 04/Tbk/Kep/DK-01.2.3.4.5/2025 dated May 7, 2025 on the Assignment of Duties of the Board of Commissioners of PT TIMAH Tbk;
17. Decision Letter of the Board of Commissioners of PT TIMAH Tbk Number 05/Tbk/Kep/DK-01.2.3.4.5/2025 dated May 7, 2025 on Changes in the Composition of Members of the Audit Committee of the Board of Commissioners of PT TIMAH Tbk;
18. Internal Meeting of the Audit Committee of the Board of Commissioners of PT TIMAH Tbk dated August 11, 2025.

AUDIT COMMITTEE CHARTER

The Company's Audit Committee carries out its functions and responsibilities in accordance with the provisions set out in the Audit Committee Charter. This document serves as a working guideline by containing provisions regarding the organizational structure, membership composition, as well as other provisions that guide the implementation of the duties of the Audit Committee, including:

1. General Provisions;
2. Establishment of the Organization and Membership of the Audit Committee;
3. Duties, Functions, and Authorities of the Audit Committee;
4. Work Program;
5. Work Evaluation and Cost Allocation; and
6. Closing.

The Company periodically evaluates and updates the Audit Committee Charter to maintain the relevance and effectiveness of the Audit Committee's duties in line with the dynamics and development of the Company's business. This Charter is established as an official working guideline through the Decision Letter of the Board of Commissioners No. 10/Tbk/Kep/DK-01.2.3.4.5/2022 dated August 11, 2025, and its latest update was carried out based on the Resolution of the Board of Commissioners No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.

STRUKTUR KEANGGOTAAN KOMITE AUDIT

Piagam Komite Audit mengatur secara rinci mengenai struktur organisasi dan susunan keanggotaan Komite Audit, dengan tujuan memastikan pelaksanaan tugas dan tanggung jawab komite dapat berjalan secara efektif dan efisien. Aturan tersebut mencakup hal-hal berikut:

1. Komite Audit sekurang-kurangnya terdiri dari 3 orang anggota;
2. Seorang di antara anggota Komite Audit merupakan Komisaris Independen yang sekaligus merangkap sebagai Ketua Komite Audit;
3. Anggota lainnya merupakan Komisaris serta pihak eksternal yang independen, yang bukan karyawan Perseroan dalam satu tahun terakhir; dan
4. Anggota Komite Audit yang bukan anggota Komisaris tidak boleh merangkap menjadi anggota Komite lain di lingkungan Perseroan pada periode yang sama.

PERSYARATAN KEANGGOTAAN KOMITE AUDIT

Terkait keanggotaan Komite Audit, Perseroan menetapkan sejumlah kriteria yang wajib dipenuhi oleh calon anggota komite. Kriteria tersebut mencakup kemampuan dan kompetensi profesional yang relevan, tingkat independensi untuk menjamin objektivitas dalam pengawasan, serta reputasi yang baik guna mendukung kredibilitas dan integritas Komite Audit.

PERSYARATAN KOMPETENSI

1. Memiliki integritas yang tinggi serta kemampuan, pengetahuan, dan pengalaman yang memadai untuk melaksanakan tugas dan tanggung jawab sebagai anggota Komite Audit secara profesional;
2. Memiliki pengetahuan yang memadai dalam bidang keilmuan yang berperan dalam proses bisnis Perseroan serta prinsip-prinsip fungsi pengawasan;
3. Sekurang-kurangnya salah seorang dari anggota Komite Audit harus memiliki latar belakang pendidikan dan pengalaman dalam bidang akuntansi dan keuangan;
4. Memiliki pengetahuan yang memadai tentang peraturan perundang-undangan terutama yang menyangkut Perseroan Terbatas, Pasar Modal, Badan Usaha Milik Negara, dan peraturan perundang-undangan yang berkaitan dengan operasi Perseroan;
5. Memiliki komitmen untuk memberikan dedikasi, waktu dan tenaga dalam pelaksanaan tugas dan tanggung jawab Komite; dan
6. Mampu berkomunikasi secara efektif dan memiliki kemampuan untuk memberikan saran dan pandangan yang konstruktif.

STRUCTURE OF THE AUDIT COMMITTEE MEMBERSHIP

The Audit Committee Charter regulates in detail the organizational structure and membership composition of the Audit Committee, with the aim of ensuring that the implementation of the committee's duties and responsibilities can be carried out effectively and efficiently. These provisions include the following:

1. The Audit Committee shall consist of at least 3 members;
2. One of the members of the Audit Committee shall be an Independent Commissioner who also serves as the Chairman of the Audit Committee;
3. The other members shall consist of Commissioners as well as independent external parties who have not been employees of the Company within the past year; and
4. Members of the Audit Committee who are not Commissioners may not concurrently serve as members of other committees within the Company during the same period.

AUDIT COMMITTEE'S MEMBERSHIP REQUIREMENTS

Regarding the membership of the Audit Committee, the Company establishes a set of criteria that prospective committee members must meet. These criteria include relevant professional capabilities and competencies, a level of independence to ensure objectivity in supervision, as well as a good reputation to support the credibility and integrity of the Audit Committee.

COMPETENCY REQUIREMENTS

1. Having high integrity as well as adequate capability, knowledge, and experience to carry out duties and responsibilities as a member of the Audit Committee in a professional manner;
2. Having sufficient knowledge in fields relevant to the Company's business processes as well as the principles of supervisory functions;
3. At least one member of the Audit Committee must have an educational background and experience in accounting and finance;
4. Having sufficient knowledge of laws and regulations, particularly those relating to Limited Liability Companies, the Capital Market, State-Owned Enterprises, and regulations related to the Company's operations;
5. Having a commitment to devote dedication, time, and effort in carrying out the duties and responsibilities of the Committee; and
6. Being able to communicate effectively and having the ability to provide constructive advice and views.

PERSYARATAN INDEPENDENSI

1. Komite Audit harus bebas dari pengaruh Direksi, SPI, dan satuan kerja lainnya dalam Perseroan, serta Auditor Eksternal. Tidak mempunyai hubungan keluarga sedarah sampai derajat ke-3, baik menurut garis lurus maupun garis ke samping ataupun hubungan yang timbul karena perkawinan dengan Komisaris, anggota Direksi maupun dengan pemegang saham pengendali Perseroan;
2. Bukan merupakan pemegang saham, Komisaris, Direktur atau karyawan dari Perseroan yang memiliki hubungan afiliasi, keuangan maupun bisnis dengan Perseroan;
3. Tidak memangku jabatan rangkap sebagai pengurus Partai Politik dan/atau calon/anggota Legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan;
4. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung berkaitan dengan kegiatan usaha Perseroan;
5. Tidak mempunyai kepentingan pribadi langsung atau tidak langsung dengan informasi material Perseroan;
6. Bukan merupakan karyawan Perseroan dalam 1 tahun terakhir;
7. Bukan merupakan orang dalam Kantor Akuntan Publik yang memberikan jasa audit dan/atau non audit, maupun konsultan lain yang memberikan jasa konsultasi kepada Perseroan dalam 1 tahun terakhir sebelum diangkat oleh Dewan Komisaris; dan
8. Bersedia menandatangani Surat Pernyataan Independensi di atas kertas bermaterai pada saat pengangkatan sebagai anggota Komite Audit, yang diperbarui setahun sekali.

PERSYARATAN REPUTASI

1. Tidak pernah dihukum karena melakukan tindak pidana;
2. Tidak pernah dinyatakan pailit maupun dalam pengampuan;
3. Tidak pernah dinyatakan bersalah yang menyebabkan perusahaan yang pernah atau sedang dipimpinnya dinyatakan pailit;
4. Tidak pernah diberhentikan dengan tidak hormat dari suatu pekerjaan.

KETENTUAN MASA JABATAN

Sesuai ketentuan dalam Anggaran Dasar Perseroan, masa jabatan anggota Komite Audit dibatasi hingga paling lama sama dengan masa jabatan Dewan Komisaris dan hanya dapat diperpanjang untuk 1 (satu) kali periode selanjutnya. Dalam hal terdapat anggota Dewan Komisaris yang juga menjabat sebagai anggota Komite Audit, maka masa tugas yang bersangkutan mengikuti dan berakhir bersamaan dengan masa jabatannya sebagai anggota Dewan Komisaris sebagaimana ditetapkan dalam RUPS.

INDEPENDENCE REQUIREMENTS

1. The Audit Committee must be free from the influence of the Board of Directors, Internal Audit (SPI), and other work units within the Company, as well as the External Auditor. It must not have family relationships by blood up to the third degree, either in a direct line or collateral line, or relationships arising from marriage with Commissioners, members of the Board of Directors, or the Company's controlling shareholders;
2. Not being a shareholder, Commissioner, Director, or employee of the Company who has affiliation, financial, or business relationships with the Company;
3. Not holding concurrent positions as a management member of a Political Party and/or as a candidate/member of the Legislature and/or a candidate for Regional Head/Deputy Regional Head and other positions in accordance with prevailing laws and regulations that may give rise to conflicts of interest;
4. Not having business relationships, either directly or indirectly, related to the Company's business activities;
5. Not having direct or indirect personal interests in the Company's material information;
6. Not being an employee of the Company within the past 1 year;
7. Not being a member of a Public Accounting Firm providing audit and/or non-audit services, or other consultants providing consulting services to the Company within the past 1 year prior to appointment by the Board of Commissioners; and
8. Willing to sign a Statement of Independence on stamped paper upon appointment as a member of the Audit Committee, which is renewed annually.

REPUTATION REQUIREMENTS

1. Never having been convicted of a criminal offense;
2. Never having been declared bankrupt or placed under guardianship;
3. Never having been found guilty of causing a company that he/she has managed or is managing to be declared bankrupt;
4. Never having been dishonorably discharged from any employment.

TERM OF OFFICE PROVISIONS

In accordance with the provisions of the Company's Articles of Association, the term of office of members of the Audit Committee is limited to a maximum period equal to the term of office of the Board of Commissioners and may only be extended for 1 (one) subsequent term. In the event that a member of the Board of Commissioners also serves as a member of the Audit Committee, the term of office of the respective individual shall follow and expire simultaneously with his/her term of office as a member of the Board of Commissioners as determined in the General Meeting of Shareholders (GMS).

PERSONALIA ANGGOTA KOMITE DAN DASAR HUKUM PENUNJUKKAN

Mengacu pada ketentuan yang diatur dalam Piagam Komite Audit, Perseroan menetapkan bahwa Komite Audit sekurang-kurangnya beranggotakan 3 (tiga) orang, dengan posisi ketua dijabat oleh seorang Komisaris Independen. Keanggotaan tersebut mencakup satu orang Komisaris serta satu pihak independen dari luar Perseroan yang tidak memiliki hubungan kerja dengan Perseroan dalam kurun waktu 1 (satu) tahun terakhir.

Sejalan dengan ketentuan peraturan perundang-undangan yang berlaku, struktur Komite Audit juga mensyaratkan paling sedikit satu anggota yang memiliki kompetensi dan latar belakang pendidikan di bidang akuntansi atau keuangan. Susunan Komite Audit yang berlaku hingga 31 Desember 2025 telah ditetapkan melalui Surat Keputusan Dewan Komisaris 05/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025..

PERSONNEL OF COMMITTEE MEMBERS AND LEGAL BASIS FOR APPOINTMENT

Referring to the provisions set out in the Audit Committee Charter, the Company stipulates that the Audit Committee shall consist of at least 3 (three) members, with the chairman position held by an Independent Commissioner. The membership consists of one Commissioner and one independent external party who has not had an employment relationship with the Company within the past 1 (one) year.

In line with applicable laws and regulations, the structure of the Audit Committee also requires at least one member who has competence and an educational background in accounting or finance. The composition of the Audit Committee as of December 31, 2025, has been determined through the Resolution of the Board of Commissioners No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.

Susunan Personalia Komite Audit
Audit Committee's Personnel Composition

Nama Name	**Jabatan** Position	**Masa Jabatan** Term of Office	**Jabatan di Perseroan** Position in the Company	**Latar Keahlian** Area of Expertise
	Di Komite Audit In the Audit Committee			
Yuslih Ihza	Ketua Chairman	2025 - 2028	Komisaris Independen Independent Commissioner	Akuntansi Accounting
M. Hita Tunggal	Anggota Member	2025 - 2028	Komisaris Independen Independent Commissioner	Teknik Management Industri Industrial Management Engineering
Wawan Gunawan	Anggota Member	2025 - 2028	Pihak Independen Independent Party	Akuntansi Accounting
Sri Suryaningsum	Anggota Member	2025 - 2028	Pihak Independen Independent Party	Akuntansi Accounting

PROFIL KOMITE AUDIT

PROFILE OF THE AUDIT COMMITTEE



Yuslih Ihza

Ketua Komite Audit
Chairman of the Audit Committee

Profil Ketua Komite Audit Yuslih Ihza dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk 05/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025.

Periode Masa Jabatan
Sejak 2025 - 2028, sampai dengan berakhirnya jabatan sebagai Komisaris Independen Perseroan.

The profile of the Chairman of the Audit Committee, Yuslih Ihza, can be found in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Legal Basis of Appointment
Decision Letter of the Board of Commissioners of PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.

Term of Office
From 2025 – 2028, until the end of his term of office as an Independent Commissioner of the Company.



M. Hita Tunggal

Anggota Komite Audit
Member of the Audit Committee

Profil Anggota Komite Audit M. Hita Tunggal dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk 05/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025.

Periode Masa Jabatan
Sejak 2025 - 2028, sampai dengan berakhirnya jabatan sebagai Komisaris Independen Perseroan.

The profile of the Member of the Audit Committee, M. Hita Tunggal, can be found in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Legal Basis of Appointment
Decision Letter of the Board of Commissioners of PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.

Term of Office
From 2025 – 2028, until the end of his term of office as an Independent Commissioner of the Company.



Wawan Gunawan

Anggota Komite Audit
Member of the Audit Committee

Usia Age	66 tahun 66 years old	
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Domisili Domicile	Jakarta	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 05/Tbk/ Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025. Decision Letter of the Board of Commissioners of PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.	
Periode Jabatan Term of Office	Periode Pertama, sejak 7 Mei 2025 hingga 2028. First Term, from May 7, 2025, until 2028.	
Sertifikasi Profesi Professional Certifications	• *Certificate of Competence GRC Professional Advanced-Level Executives* (GRCE) (2024) • *Certified Enterprise Risk Management Associate Professional* (ERMAP) (2021) • ISO 31000 *International Risk Management Standard ERM Fundamentals* (2021) • *Certification in Audit Committee Practices* (CACP) (2020) • *Qualified Internal Auditor* (QIA) (2016) • *Chartered Accountant* CA Indonesia (2014)	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024) • Certified Enterprise Risk Management Associate Professional (ERMAP) (2021) • ISO 31000 International Risk Management Standard ERM Fundamentals (2021) • Certification in Audit Committee Practices (CACP) (2020) • Qualified Internal Auditor (QIA) (2016) • Chartered Accountant CA Indonesia (2014)
Riwayat Pendidikan Educational Background	• Magister Manajemen, STIE IPWI (PascaSarjana) Jakarta (1997) • Akuntan, Sekolah Tinggi Akuntansi Negara (STAN) (1988) Diploma IV • Akuntan, Sekolah Tinggi Akuntansi Negara (STAN) (1982) Diploma III	• Master of Management, STIE IPWI (Postgraduate), Jakarta (1997) • Accountant, Sekolah Tinggi Akuntansi Negara (STAN) (1988), Diploma IV • Accountant, Sekolah Tinggi Akuntansi Negara (STAN) (1982), Diploma III

Riwayat Pekerjaan Work Experience	• Inspektur Sekretariat Kabinet Republik Indonesia (2012-2019) • Kasubdit Pengawasan BUMN, Kedeputian Bidang Akuntan Negara, BPKP Pusat (2010-2012) • Supervisor pada Tim Optimalisasi Penerimaan Negara (2008-2010). • Pengendali Teknis, Sekretariat Utama BPKP Pusat (2002-2010) • Pengendali Teknis, BPKP Perwakilan Papua (2001–2002) • Ketua Tim Audit BUMN, BPKP Perwakilan DKI Jakarta (1991–2002) • Ketua Tim Pemeriksa Pajak, Tim gabungan BPKP – DJP (1988–1991) • Anggota Tim Audit BUMN, BPKP Perwakilan Jawa Timur (1982–1985)	• Inspector, Cabinet Secretariat of the Republic of Indonesia (2012–2019) • Deputy Director for State-Owned Enterprise Oversight, Deputy for State Accounting, BPKP Headquarters (2010–2012) • Supervisor, State Revenue Optimization Team (2008–2010) • Technical Controller, Main Secretariat of the Central BPKP (2002–2010) • Technical Controller, BPKP Papua Regional Office (2001–2002) • Chair of the State-Owned Enterprises Audit Team, BPKP Jakarta Representative Office (1991–2002) • Chair of the Tax Audit Team, Joint BPKP–DJP Team (1988–1991) • Member of the State-Owned Enterprises Audit Team, BPKP East Java Representative Office (1982–1985)
Rangkap Jabatan Concurrent Office	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent position in the Company or other institutions	
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders	



Sri Suryaningsum

Anggota Komite Audit
Member of the Audit Committee

Usia Age	54 tahun 54 years old	
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian	
Domisili Domicile	Yogyakarta	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 05/Tbk/ Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025. Decision Letter of the Board of Commissioners of PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2023 dated May 7, 2025.	
Periode Jabatan Term of Office	Periode Pertama, sejak 7 Mei 2025 hingga 2028. First Term, from May 7, 2025, until 2028.	
Sertifikasi Profesi Professional Certifications	• *Certificate of Competence GRC Professional Advanced-Level Executives* (GRCE) (2024) • *Certified Enterprise Risk Management Associate Professional* (ERMAP) (2021) • *Certified Business Valuer*, AFMA (2017) • *Chartered Accountant*, Ikatan Akuntan Indonesia (2013) • *Certified Management Accountant* (CMA) (2017)	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) (2024) • Certified Enterprise Risk Management Associate Professional (ERMAP) (2021) • Certified Business Valuer, AFMA (2017) • Chartered Accountant, Ikatan Akuntan Indonesia (2013) • Certified Management Accountant (CMA) (2017)
Riwayat Pendidikan Educational Background	• Doktor Akuntansi, Universitas Gadjah Mada (2013) • Magister Sains Jurusan Akuntansi, Universitas Gadjah Mada (2002) • Sarjana Akuntansi, Universitas Brawijaya (1995)	• Doctor of Accounting, Universitas Gadjah Mada (2013) • Master of Science in Accounting, Universitas Gadjah Mada (2002) • Bachelor of Accounting, Universitas Brawijaya (1995)
Riwayat Pekerjaan Work Experience	Dosen Akuntansi UPN Veteran Yogyakarta (1997 – saat ini) Accounting Lecturer at UPN Veteran Yogyakarta (1997 – present)	
Rangkap Jabatan Concurrent Office	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent position in the Company or other institutions.	
Hubungan Afiliasi Affiliated Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.	

PERNYATAAN INDEPENDENSI ANGGOTA KOMITE AUDIT

Setiap anggota Komite Audit melaksanakan tugas secara independen tanpa adanya tekanan, pengaruh, maupun campur tangan dari pihak mana pun. Independensi tersebut menjadi dasar bagi Komite Audit untuk tetap bersikap objektif, berpegang pada fakta-fakta yang bersifat material, serta menempatkan kepentingan Perseroan sebagai prioritas utama di atas kepentingan pribadi maupun kelompok tertentu. Rincian mengenai pemenuhan persyaratan independensi oleh anggota Komite Audit disajikan dalam tabel berikut:

INDEPENDENCY STATEMENT OF AUDIT COMMITTEE MEMBERS

Each member of the Audit Committee carries out their duties independently, without any pressure, influence, or interference from any party. Such independence serves as the foundation for the Audit Committee to remain objective, adhere to material facts, and prioritize the interests of the Company above personal or group interests. Details regarding the fulfillment of independence requirements by members of the Audit Committee are presented in the following table:

Independensi Anggota Komite Audit
Independency of Audit Committee Members

Kriteria Independensi Independency Criteria	Yuslih Ihza	M. Hita Tunggal	Wawan Gunawan	Sri Suryaningsum
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi. Has no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√
Tidak memiliki hubungan kepengurusan (rangka Jabatan) di Perseroan, Anak Perusahaan maupun Perusahaan Afiliasi. Has no management relationship (concurrent positions) in the Company, Subsidiaries, or Affiliated Companies.	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan. Has no shareholding relationship in the Company.	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesame anggota Komite Audit. Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.	√	√	√	√
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah. Not serving as an administrator of political parties, officials, and governments.	√	√	√	√

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Komite Audit Perseroan memiliki tugas dan tanggung jawab, yaitu:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan kepada publik dan/atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Akuntan atas jasa yang diberikannya;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa;
5. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh Auditor Internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan Auditor Internal;

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

The Company's Audit Committee has the following duties and responsibilities:

1. Reviewing financial information to be disclosed by the Company to the public and/or authorities, including financial statements, projections, and other reports related to the Company's financial information;
2. Reviewing compliance with laws and regulations related to the Company's activities;
3. Providing independent opinions in the event of differences of opinion between Management and the Accountant regarding the services provided;
4. Providing recommendations to the Board of Commissioners regarding the appointment of the Accountant based on independence, scope of engagement, and remuneration;
5. Reviewing the implementation of audits conducted by the Internal Auditor and monitoring the follow-up actions by the Board of Directors on the findings of the Internal Auditor;

6. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan;
7. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan;
8. Dalam pelaksanaan tugas pemantauan *oversight/ overview* terhadap kualitas informasi keuangan Perseroan dan informasi lainnya, termasuk pemantauan terhadap efektivitas pengendalian internal, Komite Audit dapat melakukan kegiatan yang meliputi dan tidak terbatas pada hal-hal di bawah ini:
   a. Melakukan diskusi dengan SPI untuk membahas temuan dan isu-isu *internal control* dalam proses penyusunan pelaporan keuangan maupun hasil *review* SPI terhadap laporan keuangan Perseroan;
   b. Melakukan evaluasi apakah rekomendasi perbaikan yang disampaikan oleh SPI maupun Auditor Eksternal telah ditindaklanjuti oleh Manajemen;
   c. Memastikan adanya prosedur *review* yang memadai atas laporan maupun informasi keuangan lainnya yang diterbitkan Perseroan, baik yang diberikan kepada Dewan Komisaris, pemegang saham, maupun yang dipublikasikan ke media massa melalui koordinasi dengan Sekretaris Perusahaan dan Sekretaris Dewan Komisaris sesuai ketentuan yang berlaku; dan
   d. Meyakinkan bahwa laporan keuangan Perseroan telah disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) serta peraturan perundang-undangan yang berlaku.
9. Terkait dengan fungsi pengawasan terhadap SPI, Komite Audit bertugas melaksanakan *overview* terhadap independensi dan kualitas pekerjaan SPI, mendorong penerbitan laporan audit yang berkualitas, tepat waktu dan sesuai dengan peraturan perundang-undangan, serta mendorong terciptanya budaya pengawasan (kontrol) di dalam Perseroan, termasuk tugas-tugas di bawah ini:
   a. Mengevaluasi *Internal Audit Charter* untuk meyakinkan bahwa tidak terdapat pembatasan-pembatasan oleh Manajemen yang menghalangi SPI dalam menjalankan fungsinya secara optimal sesuai *standard auditing* yang berlaku;
   b. Memberi pendapat dan rekomendasi dalam pengangkatan, penggantian, dan pemberhentian Kepala SPI, serta mengevaluasi rencana kerja tahunan SPI;
   c. Mengevaluasi efektivitas pelaksanaan fungsi SPI, termasuk pelaporan dan komunikasi kepada Komite Audit;
   d. Temuan-temuan SPI yang signifikan disampaikan kepada Komite Audit dengan segera dan Komite Audit melakukan diskusi dengan SPI untuk membahas temuan-temuan tersebut;
   e. Meyakinkan bahwa Manajemen melakukan tindak lanjut yang diperlukan atas rekomendasi yang disampaikan SPI; dan

6. Reviewing complaints related to the Company's accounting and financial reporting processes;
7. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest within the Company;
8. In carrying out oversight/overview functions on the quality of the Company's financial information and other information, including monitoring the effectiveness of internal controls, the Audit Committee may undertake activities including, but not limited to, the following:
   a. Conducting discussions with the Internal Audit (SPI) to discuss findings and internal control issues in the financial reporting process, as well as the results of SPI's review of the Company's financial statements;
   b. Evaluating whether improvement recommendations provided by the Internal Audit (SPI) and External Auditor have been followed up by Management;
   c. Ensuring the existence of adequate review procedures for reports and other financial information issued by the Company, whether provided to the Board of Commissioners, shareholders, or disclosed to the public through the media, in coordination with the Corporate Secretary and the Secretary of the Board of Commissioners in accordance with applicable provisions; and
   d. Ensuring that the Company's financial statements have been prepared in accordance with the Statement of Financial Accounting Standards (PSAK) as well as applicable laws and regulations.
9. In relation to the supervisory function over the Internal Audit (SPI), the Audit Committee is tasked with conducting an overview of the independence and quality of SPI's work, encouraging the issuance of high-quality, timely audit reports in accordance with applicable laws and regulations, as well as fostering a culture of supervision (control) within the Company, including the following duties:
   a. Evaluating the Internal Audit Charter to ensure that there are no restrictions imposed by Management that hinder SPI from carrying out its functions optimally in accordance with applicable auditing standards;
   b. Providing opinions and recommendations in the appointment, replacement, and dismissal of the Head of SPI, as well as evaluating the annual work plan of SPI;
   c. Evaluating the effectiveness of the implementation of SPI functions, including reporting and communication to the Audit Committee;
   d. Significant findings of SPI are promptly submitted to the Audit Committee, and the Audit Committee conducts discussions with SPI to address such findings;
   e. Ensuring that Management carries out the necessary follow-up actions on the recommendations provided by SPI; and

f. Melalui Dewan Komisaris dapat meminta Direksi menugaskan SPI untuk melakukan pemeriksaan khusus/tujuan tertentu/audit investigasi apabila terdapat dugaan terjadinya kecurangan maupun penyimpangan terhadap hukum dan peraturan yang berlaku.

10. Komite Audit melaksanakan *overview* terhadap independensi dan kualitas pekerjaan Auditor Eksternal, mendorong penerbitan laporan audit yang berkualitas, tepat waktu dan sesuai dengan peraturan perundang-undangan, serta mendorong terciptanya budaya pengawasan (kontrol) di dalam Perseroan, yang mencakup tugas-tugas yang tidak terbatas pada kegiatan di bawah ini:
    a. Menelaah kompetensi, independensi dan integritas Auditor Eksternal;
    b. Memberikan rekomendasi kepada Dewan Komisaris untuk penetapan Auditor Eksternal yang akan ditunjuk dalam RUPS untuk melakukan pemeriksaan atas laporan keuangan Perseroan;
    c. Memberikan rekomendasi kepada Dewan Komisaris untuk penetapan Auditor Eksternal yang akan ditunjuk untuk melakukan pemeriksaan laporan keuangan PKBL;
    d. Menelaah perencanaan audit Auditor Eksternal untuk meyakinkan bahwa ruang lingkup pemeriksaan telah memadai dan semua risiko yang penting telah dipertimbangkan;
    e. Menelaah bahwa proses audit berjalan sesuai dengan perencanaan audit yang telah disusun;
    f. Menelaah temuan-temuan signifikan Auditor Eksternal yang disampaikan kepada Komite Audit dan melakukan diskusi dengan Auditor Eksternal untuk membahas temuan-temuan tersebut; dan
    g. Melakukan *monitoring* untuk memastikan bahwa Manajemen telah melaksanakan tindak lanjut yang diperlukan atas rekomendasi yang disampaikan Auditor Eksternal;
11. Melakukan penelaahan dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil kajian/pendapat hukum tentang rencana strategis Perseroan, pengembangan usaha termasuk pendirian/ pengembangan anak usaha Perseroan, serta pemberdayaan/ optimalisasi pemanfaatan aset;
12. Melakukan penelaahan dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil studi kelayakan (*Feasibility Study-FS*) tentang rencana strategis Perseroan, pengembangan usaha termasuk pendirian/pengembangan anak usaha Perseroan, serta pemberdayaan/optimalisasi pemanfaatan aset;
13. Terkait dengan Forum Komite Audit *Holding* (MIND ID), Komite Audit dengan izin dari Dewan Komisaris dapat menghadiri pertemuan dan konsultasi tentang kebijakan pengawasan keuangan dan pengembangan kompetensi sebagaimana diatur dalam Pedoman Kerja (*Charter*) Forum Komite Audit *Holding* (MIND ID) 2019 sepanjang tidak bertentangan dengan ketentuan dan peraturan perundang-undangan bagi Perusahaan Publik;

f. Through the Board of Commissioners, requesting the Board of Directors to assign SPI to conduct special audits/specific purpose audits/investigative audits in the event of suspected fraud or violations of applicable laws and regulations.

10. The Audit Committee conducts an overview of the independence and quality of the work of the External Auditor, encourages the issuance of high-quality and timely audit reports in accordance with applicable laws and regulations, and promotes the establishment of a culture of supervision (control) within the Company, which includes duties not limited to the following activities:
    a. Reviewing the competence, independence, and integrity of the External Auditor;
    b. Providing recommendations to the Board of Commissioners for the appointment of the External Auditor to be proposed at the GMS to audit the Company's financial statements;
    c. Providing recommendations to the Board of Commissioners for the appointment of the External Auditor to audit the financial statements of the PBKL;
    d. Reviewing the External Auditor's audit plan to ensure that the scope of the audit is adequate and that all significant risks have been considered;
    e. Reviewing that the audit process is carried out in accordance with the established audit plan;
    f. Reviewing significant findings of the External Auditor submitted to the Audit Committee and conducting discussions with the External Auditor to address such findings; and
    g. Monitoring to ensure that Management has carried out the necessary follow-up actions on the recommendations provided by the External Auditor;
11. Reviewing and providing recommendations to the Board of Commissioners on the results of legal studies/ opinions regarding the Company's strategic plans, business development, including the establishment/ development of the Company's subsidiaries, as well as the utilization/optimization of asset use;
12. Reviewing and providing recommendations to the Board of Commissioners on the results of feasibility studies (Feasibility Study-FS) regarding the Company's strategic plans, business development, including the establishment/development of the Company's subsidiaries, as well as the utilization/optimization of asset use;
13. In relation to the Holding Audit Committee Forum (MIND ID), the Audit Committee, with the approval of the Board of Commissioners, may attend meetings and consultations on financial oversight policies and competency development as stipulated in the Charter of the Holding Audit Committee Forum (MIND ID) 2019, insofar as it does not conflict with applicable laws and regulations for Public Companies;

14. Terkait dengan tugas-tugas khusus, Komite Audit melaksanakan tugas khusus, berdasarkan penugasan Dewan Komisaris, yang tidak terbatas pada kegiatan-kegiatan di bawah ini:
    a. Melakukan pemeriksaan terhadap dugaan adanya kesalahan/penyimpangan dalam pengelolaan Perseroan. Pemeriksaan tersebut dapat dilakukan oleh SPI atau pihak independen;
    b. Melaksanakan *overview* terhadap pengaduan pihak ketiga; dan
    c. Tugas-tugas tertentu lainnya yang diberikan Dewan Komisaris.
15. Menjaga kerahasiaan dokumen, data dan informasi Perseroan.

WEWENANG KOMITE AUDIT

Sebagai upaya menunjang kelancaran dan optimalisasi pelaksanaan fungsi serta tanggung jawabnya, Komite Audit dibekali dengan sejumlah hak dan kewenangan yang memungkinkan komite menjalankan perannya secara efektif. Hak dan kewenangan tersebut mencakup berbagai tindakan yang diperlukan dalam rangka pengawasan dan pengendalian, sebagaimana diuraikan sebagai berikut:

1. Berdasarkan surat penugasan dari Dewan Komisaris, dapat meminta dan memperoleh data dan informasi yang dibutuhkan baik dari Direksi, pejabat dan karyawan maupun pihak eksternal Perseroan;
2. Apabila diperlukan, dapat meminta masukan, penjelasan, dan pendapat profesional, dari pihak internal Perseroan atau dari pihak ketiga (antara lain Auditor Eksternal, dan Konsultan Hukum), atas biaya Perseroan;
3. Dengan sepengetahuan Dewan Komisaris, Komite Audit dapat meminta kehadiran Direksi, Pejabat, karyawan, maupun Akuntan Publik/Auditor Eksternal dalam rapat Komite Audit;
4. Melalui Dewan Komisaris dapat meminta pihak eksternal maupun internal untuk melakukan pemeriksaan khusus/audit investigatif jika diperlukan;
5. Memberi pendapat dan rekomendasi dalam pemilihan Kepala SPI;
6. Memberi pendapat dan rekomendasi dalam penetapan Auditor Eksternal; dan
7. Apabila diperlukan dengan persetujuan Dewan Komisaris dapat mengundang konsultan khusus di bidang tertentu atas biaya Perseroan.

FREKUENSI KEHADIRAN DAN AGENDA RAPAT KOMITE AUDIT

Sesuai pada ketentuan yang tercantum dalam Piagam Komite Audit Perseroan serta Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 mengenai Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit, Komite Audit wajib menyelenggarakan rapat secara rutin sekurang-kurangnya satu kali setiap tiga bulan. Rapat

14. In relation to special duties, the Audit Committee carries out special assignments based on the mandate of the Board of Commissioners, which include but are not limited to the following activities:
    a. Conducting examinations of suspected errors/irregularities in the management of the Company. Such examinations may be carried out by Internal Audit (SPI) or independent parties;
    b. Conducting an overview of complaints from third parties; and
    c. Other specific duties assigned by the Board of Commissioners.
15. Maintaining the confidentiality of the Company's documents, data, and information.

AUDIT COMMITTEE'S AUTHORITY

As part of efforts to support the smooth and optimal implementation of its functions and responsibilities, the Audit Committee is equipped with a number of rights and authorities that enable the Committee to carry out its role effectively. These rights and authorities include various actions necessary in the context of supervision and control, as described as follows:

1. Based on an assignment letter from the Board of Commissioners, may request and obtain the necessary data and information from the Board of Directors, officers, and employees, as well as external parties of the Company;
2. If necessary, may request input, explanations, and professional opinions from internal parties of the Company or from third parties (including External Auditors and Legal Consultants), at the Company's expense;
3. With the knowledge of the Board of Commissioners, the Audit Committee may request the attendance of the Board of Directors, officers, employees, as well as Public Accountants/External Auditors in Audit Committee meetings;
4. Through the Board of Commissioners, may request external or internal parties to conduct special examinations/investigative audits if necessary;
5. Providing opinions and recommendations in the selection of the Head of Internal Audit (SPI);
6. Providing opinions and recommendations in the appointment of the External Auditor; and
7. If necessary, with the approval of the Board of Commissioners, may invite special consultants in specific fields at the Company's expense.

FREQUENCY, ATTENDANCE, AND AGENDA OF AUDIT COMMITTEE'S MEETINGS

In accordance with the provisions set out in the Company's Audit Committee Charter, as well as Financial Services Authority Regulation No. 55/POJK.04/2015 on the Establishment and Guidelines for the Implementation of Audit Committee Work, the Audit Committee is required to hold meetings regularly at least once every three months.

Komite Audit dinyatakan sah apabila dihadiri oleh lebih dari separuh jumlah anggota. Selama tahun 2025, Komite Audit telah menyelenggarakan sebanyak 60 (enam puluh) kali rapat, termasuk rapat yang dilaksanakan bersama Dewan Komisaris dan unit kerja terkait lainnya, sebagai bagian dari pelaksanaan fungsi pengawasan serta pemenuhan tugas dan tanggung jawab Komite Audit.

Audit Committee meetings are deemed valid if attended by more than half of the members. Throughout 2025, the Audit Committee held a total of 60 (sixty) meetings, including meetings conducted jointly with the Board of Commissioners and other related work units, as part of the implementation of its supervisory function as well as the fulfillment of its duties and responsibilities.

Frekuensi dan Tingkat Kehadiran Rapat Komite Audit Tahun 2025
Frequency and Attendance of Audit Committee's Meetings in 2025

Komite Audit Audit Committee	Rapat Internal Internal Meetings			Rapat Lainnya Other Meetings		
	Jumlah Rapat Total Meeting	Total Kehadiran Total Attendance	Persentase Percentage	Jumlah Rapat Total Meeting	Total Kehadiran Total Attendance	Persentase Percentage
Agus Rajani Panjaitan*	5	5	100%	13	13	100%
Yuslih Ihza**	10	10	100%	32	32	100%
M. Hita Tunggal**	10	10	100%	32	32	100%
Wawan Gunawan	15	15	100%	45	45	100%
Sri Suryaningsum	15	15	100%	45	45	100%

*) Menjabat sampai dengan tanggal 2 Mei 2025
**) Menjabat sejak 2 Mei 2025
*) Serving until May 2, 2025
**) Serving since May 2, 2025

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
6 Januari 2025 January 6, 2025	1. Pembahasan Pengenalan AP dan Diskusi awal Audit dengan Dekom Komite Audit,Komite PR dan Komite TKTNR. | Discussion on the Introduction of AP and Initial Audit Discussion with the Board of Commissioners' Audit Committee, PR Committee, and TKTNR Committee. 2. Lain-lain. | Others.
6 Januari 2025 January 6, 2025	1. Pembahasan Pengenalan AP dan Diskusi awal Audit dengan Dekom Komite Audit,Komite PR dan Komite TKTNR. | Discussion on the Introduction of AP and Initial Audit Discussion with the Board of Commissioners' Audit Committee, PR Committee, and TKTNR Committee. 2. Lain-lain. | Others.
7 Januari 2025 January 7, 2025	1. Pembahasan Lanjutan RKAP 2025 PT TIMAH Tbk. | Discussion on the Continuation of the RKAP 2025 of PT TIMAH Tbk. 2. Lain-lain. | Others.
16 Januari 2025 January 16, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 16 Januari 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors on January 16, 2025. 2. Lain-lain. | Others.
19 Februari 2025 February 19, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion on the RJPP 2025–2029 of PT TIMAH Tbk. 2. Lain-lain. | Others.
21 Februari 2025 February 21, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion on the RJPP 2025–2029 of PT TIMAH Tbk. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated February 26, 2025. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated February 26, 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
17 Maret 2025 March 17, 2025	1. Pembahasan/Diskusi dengan Tim GCG RSM. | Discussion/Meeting with the GCG Team of RSM. 2. Lain-lain. | Others.
20 Maret 2025 March 20, 2025	1. Pembahasan Realisasi Rencana Kerja Manajemen Risiko termasuk Monitoring dan Evaluasi Mitigasi Risiko Tahun 2024. | Discussion on the Realization of the Risk Management Work Plan, including Monitoring and Evaluation of Risk Mitigation for 2024. 2. Pembahasan Rencana Kerja Tahun 2025 | Discussion on the 2025 Work Plan. 3. Lain - Lain | Others.
25 Maret 2025 March 25, 2025	1. Pembahasan Laporan Komite Audit Triwulan I. | Discussion on the Audit Committee Report for the First Quarter. 2. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated March 25, 2025. 3. Lain-lain. | Others.
25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated March 25, 2025. 2. Lain-lain. | Others.
27 Maret 2025 March 27, 2025	1. Pembahasan Closing Meeting Audit 31 Desember 2024. | Discussion on the Closing Meeting Audit as of December 31, 2024. 2. Lain-lain. | Others.
27 Maret 2025 March 27, 2025	1. Pembahasan Closing Meeting Audit 31 Desember 2024. | Discussion on the Closing Meeting Audit as of December 31, 2024. 2. Lain-lain. | Others.
17 April 2025 April 17, 2025	1. Pembahasan jawaban atas pertanyaan konsultan AR Tahun Buku 2024. | Discussion on responses to questions from the Annual Report consultant for Fiscal Year 2024. 2. Lain-lain. | Others.
23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated April 23, 2025. 2. Lain-lain. | Others.
29 April 2025 April 29, 2025	1. Pembahasan Laporan Keuangan Triwulan 1 Tahun 2025. | Discussion on the First Quarter 2025 Financial Statements. 2. Lain-lain | Others.
29 April 2025 April 29, 2025	1. Pembahasan Laporan Keuangan Triwulan 1 Tahun 2025. | Discussion on the First Quarter 2025 Financial Statements. 2. Lain-lain | Others.
7 Mei 2025 May 7, 2025	1. Perkenalan Dewan Komisaris PT TIMAH Tbk sesuai Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 2 Mei 2025. | Introduction of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) dated May 2, 2025. 2. Arahan Bapak Komisaris Utama PT TIMAH Tbk. | Directives from the President Commissioner of PT TIMAH Tbk. 3. Pembagian Tugas Dewan Komisaris PT TIMAH Tbk sesuai Keputusan RUPS Luar Biasa tanggal 2 Mei 2025. | Assignment of Duties of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the EGMS dated May 2, 2025. 4. Review agenda/kegiatan Dewan Komisaris PT TIMAH Tbk yang merupakan agenda/kegiatan prioritas/mendesak pada bulan Mei 2025, khususnya sehubungan dengan pelaksanaan RUPS Tahunan Tahun Buku 2024 PT TIMAH Tbk tanggal 12 Juni 2025. | Review of the agenda/activities of the Board of Commissioners of PT TIMAH Tbk, which constitute priority/urgent agenda/activities in May 2025, particularly in relation to the implementation of the Annual General Meeting of Shareholders for Fiscal Year 2024 of PT TIMAH Tbk on June 12, 2025. 5. Lain-lain. | Others.
15 Mei 2025 May 15, 2025	1. Paparan dan penjelasan Progres Penyelesaian Perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir masa berlakunya pada bulan Juni/Juli 2025. | Presentation and explanation on the Progress of the Completion of the Extension of 109 IUP of PT TIMAH Tbk, which will expire in June/July 2025. 2. Paparan dan penjelasan Progres Penyiapan Dokumen Pengajuan Revisi RKAB Tahun 2025 yang akan berakhir/ habis pada bulan Juli 2025. | Presentation and explanation on the Progress of the Preparation of Documents for the Submission of the Revision of the 2025 RKAB, which will expire in July 2025. 3. Lain – Lain | Others.
21 Mei 2025 May 21, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 21 Mei 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated May 21, 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
23 Mei 2025 May 23, 2025	1. Pembahasan hasil evaluasi terhadap pelaksanaan audit KAP RSM atas Laporan Keuangan Konsolidasian dan Laporan Keuangan Program PUMK tahun buku 2024. | Discussion on the evaluation results of the audit conducted by KAP RSM on the Consolidated Financial Statements and the Financial Statements of the PUMK Program for Fiscal Year 2024. 2. Rekomendasi KAP yang akan mengaudit Laporan Keuangan PT TIMAH Tbk Tahun 2025. | Recommendation of the Public Accounting Firm (KAP) to audit the Financial Statements of PT TIMAH Tbk for 2025. 3. Lain-lain. | Others.
28 Mei 2025 May 28, 2025	1. Pembahasan Kinerja Direktorat Operasi dan Produksi. | Discussion on the Performance of the Operations and Production Directorate. 2. Lain-lain. | Others.
10 Juni 2025 June 10, 2025	1. Pembahasan Mata acara RUPS TB 2024 dan Pra RUPS TB 2024 PT TIMAH Tbk. | Discussion on the agenda of the Annual General Meeting of Shareholders (AGMS) for Fiscal Year 2024 and the Pre-AGMS for Fiscal Year 2024 of PT TIMAH Tbk. 2. Lain - lain. | Others.
10 Juni 2025 June 10, 2025	1. Pembahasan Rekomendasi Komite Audit Dalam Penunjukan Kantor Akuntan Publik (KAP) Yang Akan Mengaudit Laporan Keuangan Konsolidasian PT TIMAH Tbk dan Anak Perusahaan dan Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil (PUMK) Tahun Buku 2025. | Discussion on the Audit Committee's Recommendation in the Appointment of the Public Accounting Firm (KAP) that will audit the Consolidated Financial Statements of PT TIMAH Tbk and its Subsidiaries and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for Fiscal Year 2025. 2. Pembahasan Laporan Komite Audit Triwulan II. | Discussion on the Audit Committee Report for the Second Quarter. 3. Lain - lain. | Others.
18 Juni 2025 June 18, 2025	1. Penjelasan tentang Realisasi Insentif Kinerja Karyawan PT TIMAH Tbk (sesuai Peraturan Direksi PT TIMAH Tbk Nomor 0016/Tbk/PER-0000/24-S11.2 tanggal 26 Juni 2024 atau Nomor 0019/Tbk/PER-0000/25-S11.2 tanggal 21 April 2025). | Explanation on the Realization of Employee Performance Incentives of PT TIMAH Tbk (in accordance with the Board of Directors Regulation of PT TIMAH Tbk Number 0016/Tbk/PER-0000/24-S11.2 dated June 26, 2024 or Number 0019/Tbk/PER-0000/25-S11.2 dated April 21, 2025). 2. Penjelasan tentang Mekanisme Pelaksanaan Penilaian Karyawan PT TIMAH Tbk. | Explanation of the Mechanism for the Implementation of Employee Assessment of PT TIMAH Tbk. 3. Penjelasan tentang progres/pelaksanaan Bipartit dan/atau PHI yang diajukan Ikatan Karyawan Timah (IKT) dan/atau Persatuan Karyawan Timah (PKT). | Explanation of the progress/implementation of the Bipartite and/or Industrial Relations Court (PHI) submitted by Ikatan Karyawan Timah (IKT) and/or Persatuan Karyawan Timah (PKT). 4. Penjelasan tentang progres/persiapan Penyusunan/Pembahasan PKB (Perjanjian Kerja Bersama) PT TIMAH Tbk dengan Ikatan Karyawan Timah Periode 2025 – 2027. | Explanation on the progress/preparation of the Drafting/Discussion of the Collective Labor Agreement (PKB) of PT TIMAH Tbk with Ikatan Karyawan Timah for the 2025–2027 period. 5. Lain-lain. | Others.
23 Juni 2025 June 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juni 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated June 23, 2025. 2. Lain-lain. | Others.
9 Juli 2025 July 9, 2025	1. Pembahasan Evaluasi Kinerja sd. Triwulan I 2025 Division Internal Audit PT TIMAH Tbk. | Discussion on the Performance Evaluation up to the First Quarter of 2025 of the Internal Audit Division of PT TIMAH Tbk. 2. Lain-lain. | Others.
9 Juli 2025 July 9, 2025	1. Pembahasan Evaluasi Kinerja sd. Triwulan I 2025 Division Internal Audit PT TIMAH Tbk. | Discussion on the Performance Evaluation up to the First Quarter of 2025 of the Internal Audit Division of PT TIMAH Tbk. 2. Lain-lain. | Others.
23 Juli 2025 July 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juli 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated July 23, 2025. 2. Lain-lain. | Others.
30 Juli 2025 July 30, 2025	1. Pembahasan Laporan Keuangan Semester I Tahun 2025. | Discussion on the First Semester 2025 Financial Statements. 2. Lain-lain. | Others.

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
5 Agustus 2025 August 5, 2025	1. Penjelasan tentang Kondisi IUP Tambang Primer Paku (Luas IUP, Neraca Sumberdaya dan Cadangan, kegiatan Penambangan yang telah dilakukan, dan hal lain yang relevan). | Explanation on the condition of the Paku Primary Mining IUP (IUP area, Resource and Reserve Balance, mining activities that have been carried out, and other relevant matters). 2. Penjelasan tentang kontribusi produksi bijih timah dari IUP Tambang Primer Paku (atas kegiatan penambangan yang telah dilakukan oleh Mitra – SPK). | Explanation of the contribution of tin ore production from the Paku Primary Mining IUP (from mining activities carried out by Partners – SPK). 3. Penjelasan tentang Penguasaan Lahan di atas IUP Tambang Primer Paku oleh Pihak Ketiga dan alternatif solusi khususnya dalam rangka pemenuhan ketentuan bahwa pengelolaan Tambang Primer harus dilakukan oleh Pemilik IUP. | Explanation of land control over the Paku Primary Mining IUP by third parties and alternative solutions, particularly in the context of fulfilling the requirement that Primary Mining management must be carried out by the IUP holder. 4. Penjelasan tentang rencana pengelolaan IUP Tambang Primer Paku sesuai dengan RKAP dan RKAB Tahun 2025 dan 2026. | Explanation of the management plan of the Paku Primary Mining IUP in accordance with the RKAP and RKAB for 2025 and 2026. 5. Lain-lain. | Others.
12 Agustus 2025 August 12, 2025	1. Pembahasan dan Finalisasi Pedoman Kerja (Charter) Komite Audit Dewan Komisaris PT TIMAH Tbk. | Discussion and Finalization of the Audit Committee Charter of the Board of Commissioners of PT TIMAH Tbk. 2. Lain-lain. | Others.
26 Agustus 2025 August 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Agustus 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated August 26, 2025. 2. Lain-lain. | Others.
4 September 2025 September 4, 2025	1. Pembahasan Koordinasi Penyusunan RKAP 2026. | Discussion on the Coordination of the Preparation of the 2026 RKAP. 2. Lain-lain. | Others.
15 September 2025 September 15, 2025	1. Pembahasan Rancangan Awal RKAP 2026. | Discussion on the Initial Draft of the 2026 RKAP. 2. Lain-lain. | Others.
17 September 2025 September 17, 2025	1. Pembahasan Laporan Triwulan II 2025 Division Internal Audit PT TIMAH Tbk. | Discussion on the Second Quarter 2025 Report of the Internal Audit Division of PT TIMAH Tbk. 2. Pembahasan Laporan Komite Audit Triwulan III. | Discussion on the Audit Committee Report for the Third Quarter. 3. Lain-lain. | Others.
17 September 2025 September 17, 2025	1. Pembahasan Laporan Triwulan II 2025 Division Internal Audit PT TIMAH Tbk. | 2. Lain-lain. | 1. Discussion on the Second Quarter 2025 Report of the Internal Audit Division of PT TIMAH Tbk. 2. Others.
24 September 2025 September 24, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 24 September 2025. | Discussion on Materials/Preparation for the Joint Meeting of the Board of Commissioners and the Board of Directors dated September 24, 2025. 2. Lain-lain. | Others.
9 Oktober 2025 October 9, 2025	1. Pembahasan Waktu Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025, sebagaimana dimaksud dalam Surat Plt. Menteri Badan Usaha Milik Negara selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor SR-507/MBU/09/2025 tanggal 30 September 2025 hal Penyampaian Rencana Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025. | Discussion on the Timing of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk in 2025, as referred to in the Letter of the Acting Minister of State-Owned Enterprises as the Series A Dwiwarna Shareholder of PT TIMAH Tbk Number SR-507/MBU/09/2025 dated September 30, 2025, regarding the Submission of the Plan for the Implementation of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk in 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
13 Oktober 2025 October 13, 2025	1. Pembahasan tindak lanjut Surat Direktur Utama PT Mineral Industri Indonesia (Persero) Nomor 341/E.DIRUT/X/2025 tanggal 8 Oktober 2025 hal Tanggapan atas Penyampaian Evaluasi Direktur Utama dan Dewan Komisaris PT Timah Tbk (TIMAH) atas Kinerja Direktur Operasi dan Produksi TIMAH. | Discussion on the follow-up of the Letter of the President Director of PT Mineral Industri Indonesia (Persero) Number 341/E.DIRUT/X/2025 dated October 8, 2025, regarding the Response to the Submission of the Evaluation of the President Director and the Board of Commissioners of PT Timah Tbk (TIMAH) on the Performance of the Director of Operations and Production of TIMAH. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 141/E.DTKHCM/X/2025 tanggal 10 Oktober 2025 hal Waktu Penyelenggaraan RUPS Luar Biasa PT TIMAH Tbk Tahun 2025. | Discussion on the follow-up of the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 141/E.DTKHCM/X/2025 dated October 10, 2025, regarding the Timing of the Extraordinary General Meeting of Shareholders of PT TIMAH Tbk in 2025. 3. Lain-lain. | Others.
15 Oktober 2025 October 15, 2025	1. Pembahasan/pendalaman Tindak Lanjut Persetujuan Revisi RKAB PT TIMAH Tbk Tahun 2025 dan Tahun 2026. | Discussion/deepening on the Follow-up of the Approval of the Revision of the RKAB of PT TIMAH Tbk for 2025 and 2026. 2. Pembahasan/pendalaman Tindak Lanjut Penyerahan Barang Rampasan Negara yang Berasal dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah oleh Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk tanggal 6 Oktober 2025. | Discussion/deepening on the Follow-up of the Handover of State Seized Assets originating from the Criminal Case of Corruption in the Tin Commodity Trading System by the Head of the Executive Body of the Daya Anagata Nusantara Investment Management Agency (Danantara) to the President Director of PT TIMAH Tbk dated October 6, 2025. 3. Lain-lain. | Others.
15 Oktober 2025 October 15, 2025	1. Pembahasan/pendalaman Tindak Lanjut Persetujuan Revisi RKAB PT TIMAH Tbk Tahun 2025 dan Tahun 2026. | Discussion/deepening on the Follow-up of the Approval of the Revision of the RKAB of PT TIMAH Tbk for 2025 and 2026. 2. Lain-lain. | Others
22 Oktober 2025 October 22, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 22 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated October 22, 2025. 2. Pembagian Tugas Dewan Komisaris dalam Penyelenggaraan RUPS Luar Biasa tanggal 29 Oktober 2025. | Assignment of Duties of the Board of Commissioners in the Implementation of the Extraordinary General Meeting of Shareholders dated October 29, 2025. 3. Lain-lain. | Others.
30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated October 30, 2025. 2. Lain-lain. | Others.
30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated October 30, 2025. 2. Lain-lain. | Others.
12 November 2025 November 12, 2025	1. Pembahasan Perubahan Pembagian Tugas Dewan Komisaris PT TIMAH Tbk, tindak lanjut Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 29 Oktober 2025. | Discussion on Changes in the Assignment of Duties of the Board of Commissioners of PT TIMAH Tbk, as a follow-up to the Resolution of the Extraordinary General Meeting of Shareholders dated October 29, 2025. 2. Pembahasan Agenda Forum Reboan tanggal 12 November 2025. | Discussion on the Agenda of the Wednesday Forum dated November 12, 2025. 3. Lain-lain. | Others.
17 November 2025 November 17, 2025	1. Rapat Koordinasi Internal Audit Grup MIND ID Semester II 2025. | Internal Audit Coordination Meeting of MIND ID Group for the Second Semester of 2025. 2. Lain-lain. | Others.
18 November 2025 November 18, 2025	1. Rapat Koordinasi Internal Audit Grup MIND ID Semester II 2025. | Internal Audit Coordination Meeting of MIND ID Group for the Second Semester of 2025. 2. Lain-lain. | Others.
19 November 2025 November 19, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 19 November 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated November 19, 2025 2. Lain-lain. | Others.

Agenda Rapat Komite Audit Tahun 2025
Audit Committee Meeting Agenda for 2025

Waktu Pelaksanaan Time	Agenda Agenda
20 November 2025 November 20, 2025	1. Pembahasan Surat Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk kepada Dewan Komisaris Nomor 0063.A/Tbk/KOM-1000/25-SO.4.1 tanggal 20 November 2025 perihal Tindak Lanjut Proses Pengadaan Jasa Audit Laporan Keuangan Konsolidasian PT TIMAH Tbk Tahun Buku 2025. | Discussion on the Letter of the Director of Finance and Risk Management of PT TIMAH Tbk to the Board of Commissioners Number 0063.A/Tbk/KOM-1000/25-SO.4.1 dated November 20, 2025, regarding the Follow-up of the Procurement Process for Audit Services of the Consolidated Financial Statements of PT TIMAH Tbk for Fiscal Year 2025. 2. Lain-lain. | Others.
21 November 2025 November 21, 2025	1. Pembahasan Tindak Lanjut Surat Direksi PT TIMAH Tbk Nomor 0063.A/Tbk/1000/25-S0.4.1 tanggal 20 November 2025 perihal Tindak Lanjut Proses Pengadaan Jasa Audit Laporan Keuangan Konsolidasian PT TIMAH Tbk Tahun Buku 2025. | Discussion on the Follow-up of the Letter of the Board of Directors of PT TIMAH Tbk Number 0063.A/Tbk/1000/25-S0.4.1 dated November 20, 2025, regarding the Follow-up of the Procurement Process for Audit Services of the Consolidated Financial Statements of PT TIMAH Tbk for Fiscal Year 2025. 2. Lain-lain. | Others.
25 November 2025 November 25, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0064/Tbk/KOM-0000/25-S8.4.3 tanggal 24 November 2025 hal Persetujuan Penggantian Division Head Internal Audit PT TIMAH Tbk. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0064/Tbk/KOM-0000/25-S8.4.3 dated November 24, 2025, regarding the Approval of the Replacement of the Division Head of Internal Audit of PT TIMAH Tbk. 2. Lain-lain. | Others.
15 Desember 2025 December 15, 2025	1. Pembahasan Surat Division Head Corporate Secretary PT TIMAH Tbk Nomor 0520/Tbk/PTH-0010/25-S9.3.1 tanggal 25 November 2025 hal Pemanggilan Rapat Umum Pemegang Saham Luar Biasa ("Rapat") PT TIMAH Tbk ("Perseroan") Tahun 2025. | Discussion on the Letter of the Division Head Corporate Secretary of PT TIMAH Tbk Number 0520/Tbk/PTH-0010/25-S9.3.1 dated November 25, 2025, regarding the Invitation to the Extraordinary General Meeting of Shareholders ("Meeting") of PT TIMAH Tbk ("the Company") in 2025. 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0071/Tbk/KOM-0000/25-S9.3.1 tanggal 15 Desember 2025 hal Penyampaian Rancangan Perubahan Anggaran Dasar Perseroan. | Discussion on the Letter of the Board of Directors of PT TIMAH Tbk Number 0071/Tbk/KOM-0000/25-S9.3.1 dated December 15, 2025, regarding the Submission of the Draft Amendment to the Company's Articles of Association. 3. Lain-lain. | Others.
17 Desember 2025 December 17, 2025	1. Pembahasan Program Kerja Komite Audit Tahun 2026. | Discussion on the 2026 Audit Committee Work Program. 2. Lain-lain. | Others.
18 Desember 2025 December 18, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 18 Desember 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners and the Board of Directors of PT TIMAH Tbk dated December 18, 2025. 2. Lain-lain. | Others.
19 Desember 2025 December 19, 2025	1. Pembahasan Kick-off Meeting Pelaksanaan Audit. | Discussion on the Kick-off Meeting for Audit Implementation. 2. Lain-lain. | Others.
23 Desember 2025 December 23, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0076/Tbk/KOM-0000/25-S7.6 tanggal 22 Desember 2025 hal Penyampaian Kelengkapan Dokumen dalam Rangka Persetujuan atas Tindakan Direksi PT TIMAH Tbk melakukan Pemindahtanganan 21 Unit Eks. Mobil Dinas. | Discussion on the follow-up of the Letter of the Board of Directors of PT TIMAH Tbk Number 0076/Tbk/KOM-0000/25-S7.6 dated December 22, 2025, regarding the Submission of Complete Documents in the context of Approval for the Action of the Board of Directors of PT TIMAH Tbk to transfer 21 units of former official vehicles. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 255/E.DTKHCM/XII/2025 tanggal 22 Desember 2025 hal Tanggapan atas Permohonan Persetujuan terkait Perubahan Struktur Organisasi Satu Tingkat di Bawah Direksi PT TIMAH Tbk. | Discussion on the follow-up of the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 255/E.DTKHCM/XII/2025 dated December 22, 2025, regarding the Response to the Request for Approval related to Changes in the Organizational Structure, one level below the Board of Directors of PT TIMAH Tbk. 3. Lain-lain. | Others.
30 Desember 2025 December 30, 2025	1. Pembahasan Rancangan RKAP PT TIMAH Tbk Tahun 2026. | Discussion on the Draft RKAP of PT TIMAH Tbk for 2026. 2. Lain-lain. | Others.
31 Desember 2025 December 31, 2025	1. Pembahasan Lanjutan Rancangan RKAP Tahun 2026 PT TIMAH Tbk. | Further Discussion on the Draft RKAP of PT TIMAH Tbk for 2026. 2. Lain-lain. | Others.

PENGEMBANGAN KOMPETENSI

Sebagai bagian dari upaya peningkatan kapasitas dan profesionalisme, Perseroan memberikan ruang yang luas bagi anggota Komite Audit untuk berpartisipasi dalam berbagai kegiatan pelatihan yang selaras dengan peran dan tanggung jawab yang diemban. Sampai dengan 31 Desember 2025, anggota Komite Audit telah mengikuti sebanyak 17 (tujuh belas) program pengembangan kompetensi yang bertujuan untuk memperdalam keahlian serta menunjang efektivitas pelaksanaan tugas dan tanggung jawabnya.

COMPETENCY DEVELOPMENT

As part of efforts to enhance capacity and professionalism, the Company provides ample opportunities for members of the Audit Committee to participate in various training activities aligned with their roles and responsibilities. As of December 31, 2025, members of the Audit Committee have participated in a total of 17 (seventeen) competency development programs aimed at deepening their expertise and supporting the effective implementation of their duties and responsibilities.

Kegiatan Pelatihan yang Diikuti Komite Audit
Training Activities Attended by the Audit Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participants
MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	MIND ID	14 Januari 2025 January 14, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
1. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan Global". | "Risk Integration in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the VUCA Global Mining Industry." 2. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan khususnya sinergi dalam Pengelolaan Risiko dan Tata Kelola Perusahaan." | "Risk Integration in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the VUCA Mining Industry, particularly synergy in Risk Management and Corporate Governance."	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
1. "Implementasi Business Judgement Rule sebagai Immunity Doctrine dalam Memitigasi Risiko Fraud di Perusahaan." | "Implementation of the Business Judgment Rule as an Immunity Doctrine in Mitigating Fraud Risk in the Company." 2. "Mengenal dan memitigasi Risiko Fraud di era VUCA: Strategi Internal Audit dalam Pencegahan dan Deteksi Dini untuk Bisnis yang Berkelanjutan." | "Understanding and Mitigating Fraud Risk in the VUCA Era: Internal Audit Strategies for Prevention and Early Detection for Sustainable Business."	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
MIND ID GRC Series 14 th: Investment Risk	MIND ID	14 Maret 2025 March 14, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
Webinar Forum Manajemen Risiko BUMN Bekerja Sama dengan Badan Pengawasan Keuangan dan Pembangunan Webinar on the State-Owned Enterprises Risk Management Forum in collaboration with the Financial and Development Supervisory Agency	FMR BUMN	19 Maret 2025 March 19, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
MIND ID GRC Series 15 th: From Risk to Reality A Method for Assessing the Impact of Corporate Risk	MIND ID	2 Mei 2025 May 2, 2025	1. Bpk. | Mr. Agus Rajani.P 2. Bpk.| Mr. Wawan Gunawan. 3. Ibu | Mrs. Sri Suryaningsum
MIND ID GRC Series 16 th: GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	23 Mei 2025 May 23, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID GRC Series 17 th: Innovation through a lens of mature corporation – is it a risk or opportunity	MIND ID	20 Juni 2025 June 20, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum

Kegiatan Pelatihan yang Diikuti Komite Audit
Training Activities Attended by the Audit Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participants
Kegiatan MIND ID 18th GRC Series: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries Event of MIND ID 18th GRC Series: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries	MIND ID	18 Juli 2025 July 18, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MINDialogue Sharing Session "KORPORASI HEBAT, ALAM SELAMAT" MINDialogue Sharing Session "GREAT CORPORATION, SUSTAINABLE ENVIRONMENT"	MIND ID	28 Agustus 2025 August 28, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID 19th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth	MIND ID	29 Agustus 2025 August 29, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment	MIND ID	26 September 2025 September 26, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk	MIND ID	24 Oktober 2025 October 24, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
1. Seminar Sesi I: "Peran IA dalam pencegahan tindakan korupsi/ risiko fraud dari perspektif Aparat Penegak Hukum" | Seminar Session I: "The Role of Internal Audit in Preventing Corruption/ Fraud Risk from the Perspective of Law Enforcement Agencies" 2. Seminar Sesi II: "Bentuk penyimpangan/modus korupsi dalam perspektif perhitungan kerugian negara" | Seminar Session II: "Forms of Irregularities/Corruption Modus from the Perspective of State Loss Calculation"	MIND ID	17 November 2025 November 17, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks	MIND ID	21 November 2025 November 21, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
Certified: Governance, Risk, and Compliance for Executive	GRCE	4 Desember 2025 December 4, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum
MIND ID 23rd GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambanqan MIND ID 23rd GRC Series: Transforming Governance Excellence: The Role of ICOFR in Enhancing Reliability and Trust in the Mining Industry	MIND ID	10 Desember 2025 December 10, 2025	1. Bpk. | Mr. Yuslih Ihza 2. Bpk. | Mr. M. Hita Tunggal 3. Bpk. | Mr. Wawan Gunawan. 4. Ibu | Mrs. Sri Suryaningsum

LAPORAN PELAKSANAAN TUGAS KOMITE AUDIT TAHUN 2025

Selama Tahun Buku 2025, Komite Audit secara aktif melaksanakan sejumlah aktivitas yang merupakan bagian dari pelaksanaan fungsi, tugas, dan tanggung jawabnya dalam mendukung pengawasan Perseroan. Berbagai kegiatan tersebut diuraikan sebagai berikut:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan kepada publik dan/atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;

REPORT ON IMPLEMENTATION OF AUDIT COMMITTEE'S DUTIES IN 2025

During the 2025 Financial Year, the Audit Committee actively carried out a number of activities as part of the implementation of its functions, duties, and responsibilities in supporting the supervision of the Company. These activities are described as follows:

1. Conducting a review of financial information to be disclosed by the Company to the public and/or regulatory authorities, including financial statements, projections, and other reports related to the Company's financial information;

2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Akuntan atas jasa yang diberikannya;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa;
5. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh Auditor Internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan Auditor Internal;
6. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan;
7. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan;
8. Dalam pelaksanaan tugas pemantauan oversight/ overview terhadap kualitas informasi keuangan Perseroan dan informasi lainnya, termasuk pemantauan terhadap efektivitas pengendalian internal, Komite Audit dapat melakukan kegiatan yang meliputi dan tidak terbatas pada hal-hal di bawah ini:
   a. Melakukan diskusi dengan SPI untuk membahas temuan dan isu-isu internal control dalam proses penyusunan pelaporan keuangan maupun hasil review SPI terhadap laporan keuangan Perseroan;
   b. Melakukan evaluasi apakah rekomendasi perbaikan yang disampaikan oleh SPI maupun Auditor Eksternal telah ditindaklanjuti oleh Manajemen;
   c. Memastikan adanya prosedur review yang memadai atas laporan maupun informasi keuangan lainnya yang diterbitkan Perseroan, baik yang diberikan kepada Dewan Komisaris, pemegang saham, maupun yang dipublikasikan ke media massa melalui koordinasi dengan Sekretaris Perusahaan dan Sekretaris Dewan Komisaris sesuai ketentuan yang berlaku; dan
   d. Meyakinkan bahwa laporan keuangan Perseroan telah disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) serta peraturan perundang-undangan yang berlaku.
9. Terkait dengan fungsi pengawasan terhadap SPI, Komite Audit bertugas melaksanakan overview terhadap independensi dan kualitas pekerjaan SPI, mendorong penerbitan laporan audit yang berkualitas, tepat waktu dan sesuai dengan peraturan perundang undangan, serta mendorong terciptanya budaya pengawasan (kontrol) di dalam Perseroan, termasuk tugas-tugas di bawah ini:
   a. Mengevaluasi Internal Audit Charter untuk meyakinkan bahwa tidak terdapat pembatasan pembatasan oleh Manajemen yang menghalangi SPI dalam menjalankan fungsinya secara optimal sesuai standard auditing yang berlaku;

2. Conducting a review of compliance with laws and regulations related to the Company's activities;
3. Providing an independent opinion in the event of differences of opinion between Management and the Accountant regarding the services rendered;
4. Providing recommendations to the Board of Commissioners regarding the appointment of the Accountant based on independence, scope of assignment, and professional fees;
5. Conducting a review of the implementation of audits by the Internal Auditor and overseeing the follow-up actions by the Board of Directors on the findings of the Internal Auditor;
6. Reviewing complaints related to the Company's accounting and financial reporting processes;
7. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest within the Company;
8. In carrying out oversight/review duties on the quality of the Company's financial information and other information, including monitoring the effectiveness of internal controls, the Audit Committee may undertake activities, including but not limited to the following:
   a. Conducting discussions with the Internal Audit Unit (IAU) to discuss findings and internal control issues in the financial reporting preparation process, as well as the results of IAU's review of the Company's financial statements;
   b. Conducting evaluations on whether the recommendations for improvement provided by the Internal Audit Unit (IAU) and the External Auditor have been followed up by Management;
   c. Ensuring the existence of adequate review procedures for reports and other financial information issued by the Company, whether submitted to the Board of Commissioners, shareholders, or published to the mass media through coordination with the Corporate Secretary and the Secretary of the Board of Commissioners in accordance with prevailing regulations; and
   d. Ensuring that the Company's financial statements have been prepared in accordance with the Statement of Financial Accounting Standards (SFAS) and the prevailing laws and regulations.
9. In relation to the oversight function of the Internal Audit Unit (IAU), the Audit Committee is tasked with conducting an overview of the independence and quality of IAU's work, encouraging the issuance of high-quality, timely audit reports in accordance with prevailing laws and regulations, as well as fostering a culture of supervision (control) within the Company, including the following duties:
   a. Evaluating the Internal Audit Charter to ensure that there are no limitations imposed by Management that hinder IAU in carrying out its functions optimally in accordance with applicable auditing standards;

b. Memberi pendapat dan rekomendasi dalam pengangkatan, penggantian, dan pemberhentian Kepala SPI, serta mengevaluasi rencana kerja tahunan SPI;
c. Mengevaluasi efektivitas pelaksanaan fungsi SPI, termasuk pelaporan dan komunikasi kepada Komite Audit;
d. Temuan-temuan SPI yang signifikan disampaikan kepada Komite Audit dengan segera dan Komite Audit melakukan diskusi dengan SPI untuk membahas temuan-temuan tersebut;
e. Meyakinkan bahwa Manajemen melakukan tindak lanjut yang diperlukan atas rekomendasi yang disampaikan SPI; dan
f. Melalui Dewan Komisaris dapat meminta Direksi menugaskan SPI untuk melakukan pemeriksaan khusus/tujuan tertentu/audit investigasi apabila terdapat dugaan terjadinya kecurangan maupun penyimpangan terhadap hukum dan peraturan yang berlaku.

10. Komite Audit melaksanakan overview terhadap independensi dan kualitas pekerjaan Auditor Eksternal, mendorong penerbitan laporan audit yang berkualitas, tepat waktu dan sesuai dengan peraturan perundang-undangan, serta mendorong terciptanya budaya pengawasan (kontrol) di dalam Perseroan, yang mencakup tugas-tugas yang tidak terbatas pada kegiatan di bawah ini:
    a. Menelaah kompetensi, independensi dan integritas Auditor Eksternal;
    b. Memberikan rekomendasi kepada Dewan Komisaris untuk penetapan Auditor Eksternal yang akan ditunjuk dalam RUPS untuk melakukan pemeriksaan atas laporan keuangan Perseroan;
    c. Memberikan rekomendasi kepada Dewan Komisaris untuk penetapan Auditor Eksternal yang akan ditunjuk untuk melakukan pemeriksaan laporan keuangan PKBL;
    d. Menelaah perencanaan audit Auditor Eksternal untuk meyakinkan bahwa ruang lingkup pemeriksaan telah memadai dan semua risiko yang penting telah dipertimbangkan;
    e. Menelaah bahwa proses audit berjalan sesuai dengan perencanaan audit yang telah disusun;
    f. Menelaah temuan-temuan signifikan Auditor Eksternal yang disampaikan kepada Komite Audit dan melakukan diskusi dengan Auditor Eksternal untuk membahas temuan-temuan tersebut; dan
    g. Melakukan monitoring untuk memastikan bahwa Manajemen telah melaksanakan tindak lanjut yang diperlukan atas rekomendasi yang disampaikan Auditor Eksternal;
11. Melakukan penelaahan dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil kajian/pendapat hukum tentang rencana strategis Perseroan, pengembangan usaha termasuk pendirian/ pengembangan anak usaha Perseroan, serta pemberdayaan/ optimalisasi pemanfaatan aset;

b. Providing opinions and recommendations in the appointment, replacement, and dismissal of the Head of IAU, as well as evaluating the annual work plan of IAU;
c. Evaluating the effectiveness of the implementation of IAU functions, including reporting and communication to the Audit Committee;
d. Significant findings of IAU are submitted to the Audit Committee promptly, and the Audit Committee conducts discussions with IAU to address such findings;
e. Ensuring that Management takes the necessary follow-up actions on the recommendations provided by IAU; and
f. Through the Board of Commissioners, requesting the Board of Directors to assign IAU to conduct special examinations/specific purpose audits/ investigative audits in the event of suspected fraud or violations of applicable laws and regulations.

10. The Audit Committee conducts an overview of the independence and quality of the External Auditor's work, encourages the issuance of high-quality and timely audit reports in accordance with prevailing laws and regulations, and promotes the establishment of a culture of supervision (control) within the Company, including but not limited to the following activities:
    a. Reviewing the competence, independence, and integrity of the External Auditor;
    b. Providing recommendations to the Board of Commissioners for the appointment of the External Auditor to be proposed at the GMS to audit the Company's financial statements;
    c. Providing recommendations to the Board of Commissioners for the appointment of the External Auditor to audit the PKBL financial statements;
    d. Reviewing the External Auditor's audit planning to ensure that the scope of the audit is adequate and all significant risks have been considered;
    e. Reviewing that the audit process is conducted in accordance with the established audit plan;
    f. Reviewing significant findings of the External Auditor submitted to the Audit Committee and conducting discussions with the External Auditor to address such findings; and
    g. Conducting monitoring to ensure that Management has implemented the necessary follow-up actions on the recommendations provided by the External Auditor;
11. Reviewing and providing recommendations to the Board of Commissioners on the results of legal studies/ opinions regarding the Company's strategic plans, business development including the establishment/ development of the Company's subsidiaries, as well as the empowerment/ optimization of asset utilization;

12. Melakukan penelaahan dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil studi kelayakan (Feasibility Study-FS) tentang rencana strategis Perseroan, pengembangan usaha termasuk pendirian/pengembangan anak usaha Perseroan, serta pemberdayaan/optimalisasi pemanfaatan aset;
13. Terkait dengan Forum Komite Audit Holding (MIND ID), Komite Audit dengan izin dari Dewan Komisaris dapat menghadiri pertemuan dan konsultasi tentang kebijakan pengawasan keuangan dan pengembangan kompetensi sebagaimana diatur dalam Pedoman Kerja (Charter) Forum Komite Audit Holding (MIND ID) 2019 sepanjang tidak bertentangan dengan ketentuan dan peraturan perundang-undangan bagi Perusahaan Publik;
14. Terkait dengan tugas-tugas khusus, Komite Audit melaksanakan tugas khusus, berdasarkan penugasan Dewan Komisaris, yang tidak terbatas pada kegiatan kegiatan di bawah ini:
    a. Melakukan pemeriksaan terhadap dugaan adanya kesalahan/penyimpangan dalam pengelolaan Perseroan. Pemeriksaan tersebut dapat dilakukan oleh SPI atau pihak independen;
    b. Melaksanakan overview terhadap pengaduan pihak ketiga; dan
    c. Tugas-tugas tertentu lainnya yang diberikan Dewan Komisaris.
15. Menyusun dan menyempurnakan Panduan Kerja (*Charter*) Komite Audit;
16. Menyusun Program Kerja (Tahunan) Komite Audit;
17. Melakukan telaah/kajian dan menyampaikan rekomendasi dalam rangka persetujuan tertulis Dewan Komisaris atas usulan pemberhentian dan pengangkatan Kepala SPI (Head of Internal Audit) sesuai ketentuan peraturan perundang-undangan yang berlaku;
18. Menjaga kerahasiaan dokumen, data dan informasi Perseroan.

KOMITE TATA KELOLA TERINTEGRASI, NOMINASI DAN REMUNERASI

Sebagai bagian dari struktur tata kelola perusahaan, Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi (Komite TKT-NR) dibentuk untuk mendukung peran Dewan Komisaris. Komite ini bertugas membantu Dewan Komisaris dalam melaksanakan fungsi pengawasan (*oversight*) serta memberikan nasihat kepada Direksi.

PEDOMAN PEMBENTUKAN KOMITE TKT-NR

1. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara;
2. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang

12. Reviewing and providing recommendations to the Board of Commissioners on the results of feasibility studies (Feasibility Study–FS) regarding the Company's strategic plans, business development including the establishment/development of the Company's subsidiaries, as well as the empowerment/optimization of asset utilization;
13. In relation to the Holding Audit Committee Forum (MIND ID), the Audit Committee, with the approval of the Board of Commissioners, may attend meetings and consultations on financial oversight policies and competency development as stipulated in the Charter of the Holding Audit Committee Forum (MIND ID) 2019, insofar as it does not conflict with the provisions and laws and regulations applicable to Public Companies;
14. In relation to specific duties, the Audit Committee carries out special tasks based on assignments from the Board of Commissioners, including but not limited to the following activities:
    a. Conducting examinations of alleged errors/irregularities in the management of the Company. Such examinations may be carried out by the Internal Audit Unit (IAU) or an independent party;
    b. Conducting an overview of third-party complaints; and
    c. Other specific duties assigned by the Board of Commissioners.
15. Preparing and refining the Audit Committee Charter;
16. Preparing the Audit Committee Annual Work Program;
17. Conducting reviews/assessments and providing recommendations in the context of obtaining written approval from the Board of Commissioners on the proposed dismissal and appointment of the Head of SPI (Head of Internal Audit) in accordance with prevailing laws and regulations;
18. Maintaining the confidentiality of the Company's documents, data, and information.

INTEGRATED GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE

As part of the corporate governance structure, the Integrated Governance, Nomination, and Remuneration Committee (TKT-NR Committee) was established to support the role of the Board of Commissioners. This committee is tasked with assisting the Board of Commissioners in carrying out its oversight function and providing advice to the Board of Directors.

GUIDELINES FOR THE ESTABLISHMENT OF TKT-NR COMMITTEE

1. Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 dated March 3, 2023 on Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises;
2. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 dated March 3, 2023 on

Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
3. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
4. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik;
5. Peraturan Otoritas Jasa Keuangan Nomor 34/POJK.04/2014 tanggal 8 Desember 2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik;
6. Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 tanggal 16 November 2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka;
7. Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tanggal 17 November 2015 tentang Pedoman Tata Kelola Perusahaan Terbuka;
8. Surat Direktur Manajemen Risiko dan HSEE PT Mineral Industri Indonesia (Persero) Nomor 031/E.DIRMRHSSE/I/2024 tanggal 29 Januari 2024 hal Pemenuhan Organ Pengelola Risiko PT TIMAH Tbk ("TIMAH");
9. Akta Pendirian PT Tambang Timah (Persero) Nomor 1 tanggal 2 Agustus 1976 yang dibuat di hadapan Imas Fatimah, S.H., Notaris di Jakarta, yang telah beberapa kali diubah dan terakhir berdasarkan Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 6 tanggal 13 Juli 2023 yang dibuat oleh Rini Yulianti, S.H., Notaris di Jakarta Timur (Anggaran Dasar PT TIMAH Tbk);
10. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara selaku Wakil Pemerintah sebagai Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak PT TIMAH Tbk Nomor SKK-22/MBU/03/2023 tanggal 21 Maret 2023;
11. Surat Menteri Badan Usaha Milik Negara Selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor S-583/MBU/09/2018 tanggal 06 September 2018 hal Persetujuan Usulan Batasan dan/atau Kriteria Kewenangan Dewan Komisaris PT TIMAH Tbk;
12. Pedoman Strategis Holding Industri Pertambangan sebagaimana dimaksud dalam Lampiran Surat Direktur Utama PT Indonesia Asahan Aluminium (Persero) selaku Kuasa Khusus Pemegang Saham Seri A Dwiwarna Nomor 128/LDIRUT/II/2021 tanggal 10 Februari 2021 hal Penyampaian Surat Keputusan Pengesahan Pedoman Strategis MIND ID;
13. Pedoman Umum *Good Corporate Governance* Indonesia dari Komite Nasional Kebijakan Governance (KNKG) Tahun 2006;
14. Panduan Hubungan Kerja (*Board manual*) Dewan Komisaris dan Direksi PT TIMAH Tbk;
15. Peraturan Perusahaan PT TIMAH Tbk Nomor 0024/Tbk/PER-0000/20-S11.1 tentang Penetapan Kembali

Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
3. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 dated March 20, 2023 on Organs and Human Resources of State-Owned Enterprises;
4. Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies;
5. Financial Services Authority Regulation No. 34/POJK.04/2014 dated December 8, 2014 on the Nomination and Remuneration Committee of Issuers or Public Companies;
6. Financial Services Authority Regulation No. 21/POJK.04/2015 dated November 16, 2015 on the Implementation of Public Company Governance Guidelines;
7. Circular Letter of the Financial Services Authority Number 32/SEOJK.04/2015 dated November 17, 2015 on Guidelines for Governance of Public Companies;
8. Letter of the Director of Risk Management and HSEE of PT Mineral Industri Indonesia (Persero) Number 031/E.DIRMRHSSE/I/2024 dated January 29, 2024 regarding the Fulfillment of the Risk Management Organ of PT TIMAH Tbk ("TIMAH");
9. Deed of Establishment of PT Tambang Timah (Persero) Number 1 dated August 2, 1976 made before Imas Fatimah, S.H., Notary in Jakarta, which was amended several times and most recently based on the Deed of Statement of Resolution of the Meeting of PT TIMAH Tbk Number 6 dated July 13, 2023 made by Rini Yulianti, S.H., Notary in East Jakarta (Articles of Association of PT TIMAH Tbk);
10. Special Power of Attorney of the Minister of State-Owned Enterprises as the Government Representative as the Shareholder of Series A Dwiwarna of PT TIMAH Tbk to PT Mineral Industri Indonesia (Persero) as the Largest Series B Shareholder of PT TIMAH Tbk Number SKK-22/MBU/03/2023 dated March 21, 2023;
11. Letter of the Minister of State-Owned Enterprises as a Series A Dwiwarna Shareholder of PT TIMAH Tbk Number S-583/MBU/09/2018 dated September 6, 2018 regarding the Approval of the Proposed Limitation and/or Authority Criteria of the Board of Commissioners of PT TIMAH Tbk;
12. Strategic Guidelines for Mining Industry Holding as referred to in the Appendix to the Letter of the President Director of PT Indonesia Asahan Aluminium (Persero) as the Special Proxy for Shareholders of Series A Dwiwarna Number 128/LDIRUT/II/2021 dated February 10, 2021 regarding the Submission of the Decision on the Ratification of the MIND ID Strategic Guidelines;
13. General Guidelines for Good Corporate Governance Indonesia from the National Committee for Governance Policy (KNKG) in 2006;
14. Employment Relations Guidelines (Board Manual) of the Board of Commissioners and Directors of PT TIMAH Tbk;
15. PT TIMAH Tbk Company Regulation Number 0024/Tbk/PER-0000/20-S11.1 on the Re-Determination of

Pedoman *Whistleblowing System* (WBS) di Lingkungan PT TIMAH Tbk dan Anak Perusahaan;
16. Surat Dewan Komisaris PT TIMAH Tbk Nomor 63/Tbk/DK-01.2.3.4.5/2025 tanggal 30 Juni 2025 perihal Persetujuan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi PT TIMAH Tbk;
17. Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa PT TIMAH Tbk tanggal 2 Mei 2025 sebagaimana dimaksud dalam Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 66 tanggal 16 Mei 2025 yang dibuat oleh Jose Dima Satria, S.H, M.Kn, Notaris di Jakarta;
18. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 04/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 tentang Pembagian Tugas Dewan Komisaris PT TIMAH Tbk;
19. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 09/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025 tentang Perubahan Kedua Susunan Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk.
20. Rapat Internal Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk tanggal 11 Agustus 2025.

Whistleblowing System (WBS) Guidelines within PT TIMAH Tbk and its Subsidiaries;
16. Letter of the Board of Commissioners of PT TIMAH Tbk Number 63/Tbk/DK-01.2.3.4.5/2025 dated June 30, 2025 regarding the Approval of Organizational Structure Change 1 (one) Level under the Board of Directors of PT TIMAH Tbk;
17. Resolution of the Extraordinary General Meeting of Shareholders (GMS) of PT TIMAH Tbk dated May 2, 2025 as referred to in the Deed of Statement of Resolution of the Meeting of PT TIMAH Tbk Number 66 dated May 16, 2025 made by Jose Dima Satria, S.H, M.Kn, Notary in Jakarta;
18. The Board of Commissioners' Decision of PT TIMAH Tbk Number 04/Tbk/Kep/DK-01.2.3.4.5/2025 dated May 7, 2025 on the Division of Duties of the Board of Commissioners of PT TIMAH Tbk;
19. The Board of Commissioners' Decision of PT TIMAH Tbk Number 09/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 05, 2025 on the Second Amendment to the Composition of the Integrated Governance Committee, Nomination and Remuneration of the Board of Commissioners of PT TIMAH Tbk.
20. Internal Meeting of the Integrated Governance, Nomination and Remuneration Committee of the Board of Commissioners of PT TIMAH Tbk on August 11, 2025.

PIAGAM KOMITE TKT-NR

Dalam pelaksanaan fungsi serta pemenuhan kewenangannya, Komite TKT-NR berpedoman pada Piagam Komite TKT-NR. Piagam tersebut menjadi acuan kerja yang memuat pengaturan mengenai tugas, wewenang, tanggung jawab, dan program kerja Komite TKT-NR. Sebagai rujukan bagi seluruh anggota, piagam ini mengatur aspek-aspek sebagai berikut:
1. Pendahuluan;
2. Ketentuan Umum;
3. Pembentukan dan Keanggotaan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi;
4. Tugas, Kewenangan, dan Tanggung Jawab Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi;
5. Program Kerja;
6. Evaluasi Kinerja dan Pembebanan Biaya; dan
7. Penutup.

Sebagai landasan pelaksanaan peran dan tanggung jawabnya, Piagam (Charter) Komite TKT-NR disusun untuk menyediakan acuan kerja yang jelas bagi Komite TKT-NR. Dengan adanya piagam tersebut, Komite TKT-NR dapat menjalankan tugas secara independen, objektif, mandiri, dan transparan, serta dapat dipertanggungjawabkan sesuai dengan peraturan perundang-undangan yang berlaku dan praktik terbaik tata kelola perusahaan yang baik. Piagam Komite TKT-NR yang saat ini digunakan ditetapkan berdasarkan Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 05/Tbk/Kep/DK-01.2.3.4.5/2024 tanggal 04 April 2024 tentang Penetapan Panduan Kerja

TKT-NR COMMITTEE CHARTER

In the implementation of its functions and the fulfillment of its authority, the TKT-NR Committee is guided by the Charter of the TKT-NR Committee. The Charter is a work reference that contains regulations regarding the duties, authorities, responsibilities, and work programs of the TKT-NR Committee. As a reference for all members, this charter regulates the following aspects:
1. Introduction;
2. General Provisions;
3. Establishment and Membership of the Integrated Governance, Nomination and Remuneration Committee;
4. Duties, Authorities, and Responsibilities of the Integrated Governance, Nomination and Remuneration Committee;
5. Work Programs;
6. Performance Evaluation and Expenses; and
7. Closing.

As a basis for the implementation of its roles and responsibilities, the Charter of the TKT-NR Committee was prepared to provide a clear work reference for the TKT-NR Committee. With the existance of charter, the TKT-NR Committee can carry out its duties independently, objectively, autonomously, and transparently, and can be accounted for in accordance with applicable laws and regulations and good corporate governance best practices. The Charter of the TKT-NR Committee which is currently in use is determined based on the The Board of Commissioners' Decision of PT TIMAH Tbk Number 05/Tbk/Kep/DK-01.2.3.4.5/2024 dated April 4, 2024 on the

(Charter) Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Nominasi, dan Remunerasi Dewan Komisaris PT TIMAH Tbk.

STRUKTUR KEANGGOTAAN KOMITE TKT-NR

Piagam Komite TKT-NR menjadi rujukan dalam penetapan susunan keanggotaan Komite TKT-NR. Susunan tersebut ditetapkan dengan ketentuan sebagai berikut:

1. Anggota Komite TKT-NR terdiri dari sekurang-kurangnya 1 (satu) orang Komisaris Independen dan 2 (dua) orang profesional/independen (bukan Komisaris);
2. Anggota Komite TKT-NR yang merupakan Komisaris Independen bertindak sebagai Ketua;
3. Anggota Komite TKT-NR yang bukan Komisaris tidak boleh rangkap jabatan sebagai Anggota Komite lain di lingkungan Perusahaan pada periode yang sama.

PERSYARATAN KEANGGOTAAN KOMITE TKT-NR

PERSYARATAN KOMPETENSI

1. Memiliki integritas yang tinggi, kemampuan, pengetahuan, dan pengalaman yang memadai untuk melaksanakan tugas dan tanggung jawab sebagai Anggota Komite TKT-NR secara profesional;
2. Memiliki pengetahuan yang memadai dalam bidang Tata Kelola, fungsi Nominasi dan Remunerasi serta prinsip-prinsip fungsi pengawasan;
3. Memiliki pengetahuan yang memadai tentang peraturan perundang-undangan yang menyangkut pengelolaan Perusahaan sebagai Anggota MIND ID dan sebagai Perusahaan Terbuka, serta peraturan perundang-undangan yang berkaitan dengan operasional Perusahaan;
4. Memiliki komitmen untuk memberikan dedikasi, waktu dan tenaga dalam pelaksanaan tugas dan tanggung jawab sebagai Anggota Komite TKT-NR;
5. Mampu berkomunikasi secara efektif dan memiliki kemampuan untuk memberikan saran dan pandangan yang konstruktif.

PERSYARATAN INDEPENDENSI

1. Anggota Komite TKT-NR harus bebas dari pengaruh Direksi dan hanya bertanggung jawab kepada Dewan Komisaris;
2. Tidak mempunyai hubungan keluarga sedarah sampai derajat ke-3, baik menurut garis lurus maupun garis ke samping, ataupun hubungan yang timbul karena perkawinan dengan Komisaris, anggota Direksi maupun dengan pemegang saham pengendali Perusahaan;
3. Tidak memangku jabatan rangkap sebagai pengurus Partai Politik dan/atau calon/anggota Legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah dan jabatan lain sesuai ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan;

Determination of the Work Guidelines (Charter) of the Risk Monitoring Committee and the Integrated Governance, Nomination, and Remuneration Committee of the Board of Commissioners of PT TIMAH Tbk.

STRUCTURE OF TKT-NR COMMITTEE MEMBERSHIP

The Charter of the TKT-NR Committee is a reference in determining the composition of the membership of the TKT-NR Committee. The composition is determined with the following provisions:

1. Members of the TKT-NR Committee consist of at least 1 (one) Independent Commissioner and 2 (two) professional/independent (non-Commissioner);
2. Members of the TKT-NR Committee who are Independent Commissioners act as Chairman;
3. Members of the TKT-NR Committee who are not Commissioners may not hold concurrent positions as other Committee Members within the Company during the same period.

TKT-NR COMMITTEE MEMBERSHIP REQUIREMENTS

COMPETENCY REQUIREMENTS

1. Having high integrity, ability, knowledge, and experience sufficient to carry out duties and responsibilities as a Member of the TKT-NR Committee in a professional manner;
2. Having adequate knowledge in the field of Governance, Nomination and Remuneration functions as well as the principles of supervisory functions;
3. Having adequate knowledge of the laws and regulations related to the management of the Company as a Member of MIND ID and as a Public Company, as well as laws and regulations related to the Company's operations;
4. Having a commitment to provide dedication, time and energy in carrying out duties and responsibilities as a Member of the TKT-NR Committee;
5. Being Able to communicate effectively and having the ability to provide constructive advice and views.

INDEPENDENCE REQUIREMENTS

1. Members of the TKT-NR Committee must be free from the influence of the Board of Directors and responsible only to the Board of Commissioners;
2. Not having a blood family relationship up to the 3rd degree, either in to a straight line or a sideways line, or a relationship arising from marriage with the Commissioners, members of the Board of Directors or controlling shareholders of the Company;
3. Not holding concurrent positions as administrators of Political Parties and/or candidates/members of the Legislature and/or candidates for Regional Heads/Deputy Regional Heads and other positions in accordance with the provisions of laws and regulations that may cause conflicts of interest;

4. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan;
5. Tidak mempunyai kepentingan pribadi baik langsung maupun tidak langsung dengan informasi material Perusahaan;
6. Bukan merupakan orang dalam Kantor Akuntan Publik yang memberikan jasa audit dan/atau non-audit kepada Perusahaan dalam 1 (satu) tahun terakhir sebelum diangkat sebagai Anggota Komite TKT-NR;
7. Bersedia menandatangani Surat Pernyataan Independensi di atas kertas bermaterai pada saat pengangkatan sebagai Anggota Komite TKT-NR.

KETENTUAN MASA JABATAN

Ketentuan mengenai masa jabatan anggota Komite TKT-NR diatur dalam Piagam Komite TKT-NR. Anggota Komite TKT-NR yang bukan merupakan anggota Dewan Komisaris memiliki masa jabatan yang tidak melampaui masa jabatan Dewan Komisaris dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan berikutnya. Sementara itu, bagi anggota Dewan Komisaris yang merangkap sebagai Ketua atau anggota Komite TKT-NR, masa jabatannya mengikuti masa jabatan sebagai anggota Dewan Komisaris sebagaimana ditetapkan melalui RUPS.

PERSONALIA KOMITE TKT-NR DAN DASAR HUKUM PENUNJUKAN

Berdasarkan Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025, susunan personel Komite TKT-NR sebagai berikut:

4. Not having a direct or indirect business relationship related to the Company's business activities;
5. Not having a direct or indirect personal interest in the Company's material information;
6. Not an insider in the Public Accounting Firm that provides audit and/or non-audit services to the Company in the last 1 (one) year before being appointed as a Member of the TKT-NR Committee;
7. Willing to sign a Statement of Independence on stamped paper at the time of appointment as a Member of the TKT-NR Committee.

TERM OF OFFICE PROVISIONS

The provisions regarding the term of office of members of the TKT-NR Committee are regulated in the TKT-NR Committee Charter. Members of the TKT-NR Committee who are not members of the Board of Commissioners have a term of office that does not exceed the term of office of the Board of Commissioners and can be reappointed for 1 (one) subsequent term. Meanwhile, for members of the Board of Commissioners who concurrently serve as Chairman or members of the TKT-NR Committee, their term of office follows the term of office as a member of the Board of Commissioners as determined through the GMS.

TKT-NR COMMITTEE PERSONNEL AND LEGAL BASIS FOR APPOINTMENT

Based on the The Board of Commissioners' Decision of PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025, the composition of the TKT-NR Committee personnel is as follows:

Susunan Personalia Komite TKT-NR
Personnel Composition of the TKT-NR Committee

Nama Name	**Jabatan** Position (**Di Komite TKT-NR** In the TKT-NR Committee)	**Masa Jabatan** Term of Office (**Di Komite TKT-NR** In the TKT-NR Committee)	**Jabatan di Perseroan** Position in the Company	**Latar Keahlian** Expertise Background
Agus Rohman	Ketua Chairman	2025-2028	Komisaris Utama/Independen Independent/ President Commissioner	Government Science
Rizani Usman	Anggota Member	2025-2028	Komisaris Commissioner	*Corporate Affair*
Yanto	Anggota Member	2024-2027	Profesional Independen Independent Professional	Hukum Law
Yuria Busra	Anggota Member	2025-2028	Profesional Independen Independent Professional	Hukum Law

PROFIL KOMITE TKT-NR

TKT-NR COMMITTEE PROFILE

Agus Rohman
Ketua Komite TKT-NR
Chairman of the TKT-NR Committee

Profil Ketua Komite TKT-NR Agus Rohman dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025.

Periode Masa Jabatan
Sejak 2025 sampai dengan berakhirnya jabatan sebagai Komisaris Utama Perseroan.

The profile of the Chairman of the TKT-NR Committee, Agus Rohman, is available in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Legal Basis of Appointment
The Board of Commissioners' Decision of PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 05, 2025.

Term of Office
From 2025 until the end of his term as President Commissioner of the Company.



Rizani Usman

Anggota Komite TKT-NR
TKT-NR Committee Member

Profil Anggota Komite TKT-NR Rizani Usman dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025.

Periode Masa Jabatan
Sejak 2025 sampai dengan berakhirnya jabatan sebagai Komisaris Perseroan.

The profile of the TKT-NR Committee Member Rizani Usman is available in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Legal Basis of Appointment
The Board of Commissioners' Decision of PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 05, 2025.

Term of Office
From 2025 until the end of his position as Commissioner of the Company.



Yuria Busra

Anggota Komite TKT-NR
TKT-NR Committee Member

Usia Age	30 tahun per 31 Desember 2025 30 years as of December 31, 2025
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen
Domisili Domicile	Bandung
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025. Decision of the Board of Commissioners of PT TIMAH Tbk No. 09/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025.

Periode Jabatan Term of Office	Periode Pertama, sejak 5 Agustus 2025 hingga 2028 First Term, from August 5, 2025, to 2028	
Sertifikasi Profesi Professional Certification	*Certificate of Competence GRC Professional Advanced-Level Executives* (GRCE) Tatakelola , Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025)	Certificate of Competence in GRC for Advanced-Level Executives (GRCE) Governance, Risk, and Compliance (2025)
Riwayat Pendidikan Educational Background	1. Sarjana Manajemen - ITHB (2020) 2. Sarjana Teknik Informatika - UNIKOM (2017)	1. Bachelor of Management - ITHB (2020) 2. Bachelor of Computer Engineering - UNIKOM (2017)
Riwayat Pekerjaan Work Experience	1. Direktur Utama Solusi Teknologi Kreatif (2024) 2. Lead Researcher Web Bobox (2024) 3. Lead UI/UX Designer Telkom Dex Bandung (2019)	1. CEO of Solusi Teknologi Kreatif (2024) 2. Lead Researcher at Web Bobox (2024) 3. Lead UI/UX Designer at Telkom Dex Bandung (2019)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.	
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.	



Yanto

Anggota Komite TKT-NR
TKT-NR Committee Member

Usia Age	66 tahun per 31 Desember 2025 66 years as of December 31, 2025	
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen	
Domisili Domicile	Jakarta	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025 The Board of Commissioners' Decision of PT TIMAH Tbk No. 05/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 05, 2025	
Periode Jabatan Term of Office	Periode Pertama, sejak 5 Agustus 2025 hingga 2028 First Period, from August 5, 2025 to 2028	
Sertifikasi Profesi Professional Certification	• Certificate Of Competence GRC Professional Advanced-Level Executives (GRCE) (2024) • Certification in Audit Committee Practices (2020)	• Certificate Of Competence GRC Professional Advanced-Level Executives (GRCE) (2024) • Certification in Audit Committee Practices (2020)
Riwayat Pendidikan Educational Background	Sarjana Hukum – Universitas Gadjah Mada (1987)	Bachelor of Law – Universitas Gadjah Mada (1987)
Riwayat Pekerjaan Work Experience	• PNS Departemen Perhubungan (2000-2004) • Anggota DPR-RI (1997-1999) • PNS Departemen Perhubungan (1993-1997) • PNS BP-7 Pusat (1988-1993)	• Civil Servant of the Ministry of Transportation (2000-2004) • Member of the House of Representatives of the Republic of Indonesia (1997-1999) • Civil Servant of the Department of Transportation (1993-1997) • Central BP-7 Civil Servant (1988-1993)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.	
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.	

PERNYATAAN INDEPENDENSI ANGGOTA KOMITE TKT-NR

Anggota Komite TKT-NR menjalankan tugas dan tanggung jawab secara independen serta bebas dari pengaruh maupun intervensi pihak mana pun. Sikap tersebut mencerminkan komitmen untuk menjaga objektivitas, mengedepankan fakta yang bersifat material, serta menempatkan kepentingan Perseroan di atas kepentingan pribadi maupun golongan. Informasi lebih lanjut mengenai pemenuhan kriteria independensi anggota Komite TKT-NR disajikan pada tabel berikut:

STATEMENT OF INDEPENDENCE OF TKT-NR COMMITTEE MEMBERS

Members of the TKT-NR Committee carry out their duties and responsibilities independently and are free from influence or intervention by any party. This attitude reflects a commitment to maintaining objectivity, prioritizing material facts, and putting the interests of the Company above personal and group interests. Further information regarding the fulfillment of the independence criteria of the members of the TKT-NR Committee is presented in the following table:

Independensi Anggota Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi
Independency of Integrated Governance, Nomination and Remuneration Committee's Members

Kriteria Independensi Independency Criteria	Agus Rohman	Rizani Usman	Yanto	Yuria Busra
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi. Has no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√
Tidak memiliki hubungan kepengurusan (rangka Jabatan) di Perseroan, Anak Perusahaan maupun Perusahaan Afiliasi. Has no managerial relationship (Position frame) in the Company, Subsidiaries, or Affiliated Companies.	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan. Has no share ownership relationship in the Company.	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit. Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.	√	√	√	√
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah. Not serving as an administrator of political parties, officials, and government.	√	√	√	√

TUGAS KOMITE TKT-NR
TUGAS TERKAIT FUNGSI TERINTEGRASI

1. Membantu Dewan Komisaris dalam melakukan pengawasan dan pemberian nasihat kepada Direksi dalam bidang kebijakan dan penerapan Tata Kelola Terintegrasi termasuk *Whistle Blowing System* (WBS) dalam proses bisnis perusahaan;
2. Membantu Dewan Komisaris untuk memastikan bahwa Tata Kelola Terintegrasi atas seluruh proses bisnis perusahaan telah sesuai dengan ketentuan dan peraturan perundang-undangan berlaku dan memberikan rekomendasi dalam rangka perbaikan kualitas tata kelola terintegrasi perusahaan;
3. Membantu Dewan Komisaris dalam melakukan penilaian/*assessment* Tata Kelola Perusahaan Yang Baik sesuai ketentuan peraturan perundang-undangan yang berlaku, dan memastikan bahwa *Whistle Blowing System* (WBS) telah dilaksanakan dengan baik di Perusahaan.
4. Membantu Dewan Komisaris dalam melakukan telaah dan tindak lanjut atas hasil/rekomendasi penilaian/ asesmen penerapan Tata Kelola Perusahaan Yang Baik yang dilakukan pihak internal dan eksternal perusahaan;

TKT-NR COMMITTEE DUTIES
DUTIES RELATED TO INTEGRATED FUNCTIONS

1. Assisting the Board of Commissioners in supervising and advising the Board of Directors in the field of policies and the implementation of Integrated Governance including the Whistle Blowing System (WBS) in the company's business processes;
2. Assisting the Board of Commissioners to ensure that the Integrated Governance of all corporate business processes is in accordance with the provisions and applicable laws and regulations and provide recommendations in order to improve the quality of the company's integrated governance;
3. Assisting the Board of Commissioners in conducting an assessment of Good Corporate Governance in accordance with the provisions of applicable laws and regulations, and ensure that the Whistle Blowing System (WBS) has been properly implemented in the Company.
4. Assisting the Board of Commissioners in conducting reviews and follow-up on the results/recommendations of assessments/assessments of the implementation of Good Corporate Governance carried out by internal and external parties of the company;

5. Melakukan telaah dan memberikan rekomendasi kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi, yang terkait dengan Implementasi Tata Kelola Terintegrasi;
6. Melakukan telaah/reviu dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil kajian/pendapat hukum tentang rencana strategis Perusahaan, pengembangan usaha termasuk pendirian dan pengembangan anak usaha Perusahaan, serta pemberdayaan/optimalisasi pemanfaatan aset;
7. Melaksanakan tugas-tugas lain yang diberikan oleh Dewan Komisaris yang berkaitan dengan tugas dan wewenang Dewan komisaris, termasuk koordinasi dengan Komite yang terkait dengan penerapan Tata Kelola Terintegrasi;
8. Melakukan tugas yang diberikan Dewan Komisaris dalam rangka melakukan pemantauan, evaluasi dan penilaian kinerja serta pengumpulan data;
9. Melakukan telaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan;
10. Melakukan telaah/*review* dan menyampaikan rekomendasi kepada Dewan Komisaris terhadap laporan pengaduan yang melibatkan personil yang berada di bawah Organ Dewan Komisaris.

TUGAS TERKAIT FUNGSI NOMINASI

1. Melakukan tinjauan secara berkala atas sistem Manajemen Talenta Perusahaan serta pengawasan dan evaluasi atas pelaksanaannya;
2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta yang dilakukan oleh Direksi;
3. Melakukan validasi dan kalibrasi atas Talenta Terseleksi (*selected talent*), untuk menghasilkan daftar Talenta Ternominasi (*nominated talent*) yang dinominasikan oleh Dewan Komisaris kepada RUPS;
4. Melakukan evaluasi terhadap calon wakil Perseroan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS;
5. Melakukan evaluasi atas usulan KPI Individu anggota Direksi;
6. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris;
7. Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris;
8. Membantu Dewan Komisaris dalam penyusunan kriteria dan tata cara nominasi bagi Komisaris dan Direksi Perusahaan, Komisaris dan Direksi Anak Perusahaan serta Pejabat satu tingkat di bawah Direksi Perusahaan;
9. Melakukan telaah dan memberikan rekomendasi kepada Dewan Komisaris mengenai penyempurnaan Sistem Manajemen Talenta (*Talent Management System*).

5. Reviewing and providing recommendations to the Board of Commissioners on reports or matters submitted by the Board of Directors, related to the Implementation of Integrated Governance;
6. Reviewing/studying and submitting recommendations to the Board of Commissioners on the results of legal studies/opinions on the Company's strategic plan, business development including the establishment and development of the subsidiaries, and empowerment/optimization of asset utilization;
7. Carrying out other duties assigned by the Board of Commissioners related to the duties and authorities of the Board of Commissioners, including coordination with the Committee related to the implementation of Integrated Governance;
8. Performing duties assigned by the Board of Commissioners in order to monitor, evaluate and assess performance as well as data collection;
9. Reviewing and providing advice to the Board of Commissioners related to the potential conflict of interest;
10. Reviewing/studying and submitting recommendations to the Board of Commissioners on complaint reports involving personnel under the Board of Commissioners' Organ.

DUTIES RELATED TO NOMINATION FUNCTION

1. Conducting periodic reviews of the Company's Talent Management system as well as supervision and evaluation of its implementation;
2. Evaluating the Talent Classification system and procedures carried out by the Board of Directors;
3. Validating and calibrating selected talents, to produce a list of nominated talents nominated by the Board of Commissioners to the GMS;
4. Conducting an evaluation of the Company's representative candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of the Subsidiaries, before submitting them to the GMS;
5. Evaluating the proposed KPIs of individual members of the Board of Directors;
6. Preparing proposals for individual performance evaluation systems for members of the Board of Directors and/or members of the Board of Commissioners;
7. Preparing development program proposals for members of the Board of Directors and/or members of the Board of Commissioners;
8. Assisting the Board of Commissioners in the preparation of nomination criteria and procedures for Commissioners and Directors of the Company, Commissioners and Directors of Subsidiaries and Officers of one level under the Board of Directors of the Company;
9. Reviewing and providing recommendations to the Board of Commissioners regarding the improvement of the Talent Management System.

10. Melakukan telaah/evaluasi dan menyampaikan rekomendasi kepada Dewan Komisaris atas kelayakan SDM yang berasal dari luar Perusahaan yang diusulkan Direksi untuk menduduki jabatan strategis satu tingkat di bawah Direksi sesuai kebijakan, kebutuhan dan strategi pengembangan Perusahaan;
11. Menyusun dan memberikan rekomendasi mengenai sistem penilaian kinerja Dewan Komisaris dan Direksi untuk disampaikan kepada RUPS;
12. Melakukan kajian dan memberikan rekomendasi atas *Key Performance Indicator* (KPI) Direksi Secara Kolegial dan KPI Direksi Secara Individual yang diusulkan Direksi sebelum ditetapkan/disetujui oleh Dewan Komisaris;
13. Melakukan evaluasi terhadap realisasi KPI Direksi baik Secara Kolegial maupun Secara Individual sebagai bahan masukan Dewan Komisaris dalam melakukan evaluasi kinerja Direksi;
14. Melakukan evaluasi secara periodik terhadap jumlah dan komposisi Komisaris dan Direksi Perusahaan serta Komisaris dan Direksi Anak Perusahaan.

TUGAS TERKAIT FUNGSI REMUNERASI

1. Melakukan evaluasi atas kebijakan remunerasi bagi Karyawan yang membutuhkan persetujuan/tanggapan dari Dewan Komisaris;
2. Membantu Dewan Komisaris dalam menyusun usulan kepada RUPS mengenai sistem penggajian dan pemberian tunjangan serta fasilitas bagi Direksi dan Dewan Komisaris Perusahaan;
3. Melakukan evaluasi tingkat kompetitif besaran gaji/honorarium, tunjangan dan fasilitas bagi Direksi dan Dewan Komisaris Perusahaan setiap tahun dan menyampaikan rekomendasi penyesuaian kepada Dewan Komisaris sebagai bahan pertimbangan usulan Dewan Komisaris kepada RUPS;
4. Melakukan kajian besaran tantiem/insentif kinerja untuk Direksi dan Dewan Komisaris setiap tahun dengan mempertimbangkan pencapaian kinerja (KPI dan Tingkat Kesehatan Perusahaan) serta menyampaikan rekomendasi kepada Dewan Komisaris sebagai bahan pertimbangan usulan kepada RUPS;
5. Melakukan evaluasi sistem penggajian dan pemberian tunjangan serta fasilitas bagi Direksi dan Dewan Komisaris Anak Perusahaan serta Pejabat satu tingkat di bawah Direksi dan menyampaikan rekomendasi penyesuaian kepada Dewan Komisaris sebagai bahan pertimbangan usulan kepada Direksi;

10. Reviewing/evaluating and submitting recommendations to the Board of Commissioners on the feasibility of human resources from outside the Company proposed by the Board of Directors to occupy one-level strategic positions under the Board of Directors in accordance with the Company's policies, needs and development strategies;
11. Preparing and providing recommendations regarding the performance appraisal system of the Board of Commissioners and Board of Directors to be submitted to the GMS;
12. .Reviewing and providing recommendations on the Key Performance Indicator (KPI) of the Board of Directors Collegially and the KPI of the Board of Directors Individually, as proposed by the Board of Directors before being determined/approved by the Board of Commissioners;
13. Evaluating the realization of KPIs of the Board of Directors, both Collegial and Individual, as input material for the Board of Commissioners in evaluating the performance of the Board of Directors;
14. Periodically evaluating the number and composition of Commissioners and Directors of the Company as well as Commissioners and Directors of Subsidiaries.

DUTIES RELATED TO REMUNERATION FUNCTION

1. Evaluating the remuneration policy for Employees who require approval/response from the Board of Commissioners;
2. Assisting the Board of Commissioners in drafting proposals to the GMS regarding the payroll system and the provision of allowances and facilities for the Board of Directors and the Board of Commissioners of the Company;
3. Conducting an evaluation of the competitive level of salary/honorarium, allowances and facilities for the Board of Directors and the Board of Commissioners of the Company every year and submit recommendations for adjustment to the Board of Commissioners as a consideration for the proposal of the Board of Commissioners to the GMS;
4. Conducting a review of the amount of performance incentives/incentives for the Board of Directors and the Board of Commissioners every year by considering performance achievements (KPIs and Company Health Level) and submit recommendations to the Board of Commissioners as material for consideration of proposals to the GMS;
5. Conducting an evaluation of the payroll system and provide allowances and facilities for the Board of Directors and the Board of Commissioners of Subsidiaries and Officers at one level under the Board of Directors and submit recommendations for adjustment to the Board of Commissioners as material for consideration of proposals to the Board of Directors;

6. Melakukan evaluasi sistem penggajian dan pensiun (*post employment benefit*) Tenaga Kerja Perusahaan dan menyampaikan rekomendasi penyesuaian kepada Dewan Komisaris sebagai bahan pertimbangan usulan kepada Direksi;
7. Melakukan kajian dan penilaian terhadap rencana dan usulan pengurangan Tenaga Kerja Perusahaan dalam rangka memelihara Hubungan Industrial yang sehat.

TUGAS TERKAIT TUGAS DEWAN KOMISARIS

1. Melakukan telaahan atas Surat Keputusan Dewan Komisaris tentang Pembagian Tugas diantara anggota Dewan Komisaris;
2. Membantu Dewan Komisaris dalam melakukan pengawasan dan pemberian nasihat kepada Direksi berkaitan dengan aspek pengawasan yang menjadi tanggung jawab anggota Dewan Komisaris yang menjadi Ketua dan Anggota Komite TKT-NR sebagaimana dimaksud dalam Surat Keputusan Dewan Komisaris tentang Pembagian Tugas anggota Dewan Komisaris, meliputi;
   a. Melakukan telaah/*review* dan menyampaikan rekomendasi berkaitan dengan aspek strategis proses bisnis Perusahaan;
   b. Melakukan evaluasi terhadap kebijakan dan praktik pengelolaan SDM berdasarkan *best practice* kebijakan pengelolaan SDM;
   c. Membantu Dewan Komisaris dalam memberikan rekomendasi kepada Direksi terhadap penyempurnaan kebijakan dan sistem pengelolaan SDM, baik Perencanaan tenaga kerja (*manpower planning*), Penerimaan dan seleksi calon tenaga kerja (*recruitment and selection*), Pelatihan dan pengembangan (*training and development*), Manajemen kinerja (*performance management*) maupun Perencanaan suksesi (*succession planning*) sesuai peraturan perundang-undangan yang berlaku di bidang ketenagakerjaan;
   d. Melakukan evaluasi atas usulan Direksi mengenai Struktur Organisasi Perusahaan.
   e. Melakukan telaah/*review* dan menyampaikan rekomendasi kepada Dewan Komisaris dalam rangka memberikan persetujuan kepada Direksi dalam menetapkan Struktur Organisasi Perusahaan;
3. Melakukan koordinasi dengan Direksi dan/atau Divisi/Wilayah/Unit Kerja yang terkait dengan aspek pengawasan yang menjadi tanggung jawab Dewan Komisaris sebagai Ketua/Anggota Komite TKT-NR.

6. Evaluating the post-employment benefit system of the Company's Workforce and submit recommendations for adjustments to the Board of Commissioners as material for consideration of proposals to the Board of Directors;
7. Reviewing and assessing plans and proposals for reduction of the Company's workforce to maintain healthy Industrial Relations.

DUTIES RELATED TO THE BOARD OF COMMISSIONERS

1. Reviewing the The Board of Commissioners' Decision on the Division of Duties among the members of the Board of Commissioners;
2. Assisting the Board of Commissioners in supervising and providing advice to the Board of Directors related to the aspects of supervision that are the responsibility of members of the Board of Commissioners who are the Chairman and Members of the TKT-NR Committee as referred to in the The Board of Commissioners' Decision on the Division of Duties of Members of the Board of Commissioners, including;
   a. Studying/reviewing and providing recommendations related to strategic aspects of the Company's business processes;
   b. Evaluating HR policies and practices based on HR management policy best practices;
   c. Assisting the Board of Commissioners in providing recommendations to the Board of Directors on the improvement of HR management policies and systems, both manpower planning, recruitment and selection, training and development, performance management and succession planning in accordance with the applicable laws and regulations in the field of employment;
   d. Evaluating the proposal of the Board of Directors regarding the Company's Organizational Structure.
   e. Studying/reviewing and providing recommendations to the Board of Commissioners in order to give approval to the Board of Directors in determining the Company's Organizational Structure;
3. Coordinating with the Board of Directors and/or Divisions/Regions/Work Units related to supervisory aspects that are the responsibility of the Board of Commissioners as the Chairman/Member of the TKT-NR Committee.

TUGAS TERKAIT LAPORAN/INFORMASI YANG DITERIMA DARI DIREKSI DAN/ ATAU PIHAK DI LUAR PERUSAHAAN

1. Melakukan komunikasi dan diskusi dengan Komite Dewan Komisaris lainnya melalui mekanisme rapat gabungan Komite Dewan Komisaris apabila menerima laporan/informasi dari Direksi atau pihak di luar perusahaan yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris;

2. Melakukan telaahan bersama dengan Komite Dewan Komisaris lainnya terhadap laporan/informasi yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris, sebagai bahan masukan kepada Dewan komisaris.
3. Melakukan koordinasi dengan Direksi dan/atau General Manager, Kepala Wilayah, Unit Kerja yang terkait dengan laporan/informasi yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris.

TUGAS TERKAIT TANGGUNG JAWAB KOMITE TKT-NR

1. Menyusun dan menyempurnakan Panduan Kerja (*Charter*) Komite TKT-NR;
2. Menyusun Program Kerja (Tahunan) Komite TKT-NR;

3. Melakukan telaah/kajian dan menyampaikan rekomendasi dalam rangka persetujuan tertulis Dewan Komisaris atas usulan pemberhentian dan pengangkatan Komisaris dan Direksi Anak Perusahaan, Sekretaris Perusahaan, Kepala SPI dan Pejabat satu tingkat di bawah Direksi lainnya sesuai ketentuan peraturan perundang-undangan yang berlaku;

4. Melakukan telaah/review dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil kajian dan hasil studi kelayakan (*Feasibility Study* - FS) tentang rencana strategis Perusahaan, pengembangan usaha termasuk pendirian/pengembangan anak usaha Perusahaan, serta pemberdayaan/optimalisasi pemanfaatan aset;
5. Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.

WEWENANG KOMITE TKT-NR

Sebagai bagian dari penunjang efektivitas pelaksanaan fungsi serta tanggung jawabnya, Komite TKT-NR dibekali kewenangan untuk:

1. Sesuai prosedur, Komite TKT-NR berhak memperoleh data dan informasi yang dibutuhkan, baik dari Direksi dan/ atau Divisi/Wilayah/Unit Kerja dan/atau Anak Perusahaan;

2. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite TKT-NR dapat mempekerjakan

DUTIES RELATED TO REPORTS/ INFORMATION RECEIVED FROM THE BOARD OF DIRECTORS AND/OR PARTIES OUTSIDE THE COMPANY

1. Communicating and discussing with other Board of Commissioners Committees through the joint meeting mechanism of the Board of Commissioners Committee if they receive reports/information from the Board of Directors or parties outside the company that are not explicitly related to the duties, authorities and responsibilities of one of the Board of Commissioners' Committees;
2. Together with other Board of Commissioners Committees, reviewing the reports/information that are not explicitly related to the duties, authorities and responsibilities of one of the Board of Commissioners Committees, as input to the Board of Commissioners.
3. Coordinating with the Board of Directors and/or General Manager, Head of Region, Work Unit related to reports/information that are not explicitly related to the duties, authorities and responsibilities of one of the Board of Commissioners' Committees.

DUTIES RELATED TO THE RESPONSIBILITIES OF THE TKT-NR COMMITTEE

1. Developing and refining the TKT-NR Committee Charter;
2. Preparing the (Annual) Work Program of the TKT-NR Committee;
3. Conducting review/study and providing recommendations in the context of the written approval of the Board of Commissioners on the proposed dismissal and appointment of Commissioners and Directors of Subsidiaries, Corporate Secretary, Head of SPI and Officials at one level below the Board of Directors in accordance with the provisions of applicable laws and regulations;
4. Conducting review/study and providing recommendations to the Board of Commissioners on the results of the study and the results of the Feasibility Study (FS) on the Company's strategic plan, business development including the establishment/development of the Company's subsidiaries, as well as the empowerment/ optimization of asset utilization;
5. Maintaining the confidentiality of the Company's documents, data and information.

AUTHORITY OF TKT-NR COMMITTEE

As part of supporting the effectiveness of the implementation of its functions and responsibilities, the TKT-NR Committee is equipped with the authority to:

1. In accordance with the procedure, the TKT-NR Committee has the right to obtain the data and information needed, either from the Board of Directors and/or Divisions/ Regions/Work Units and/or Subsidiaries;
2. If necessary, with the written approval of the Board of Commissioners, the TKT-NR Committee may employ

tenaga ahli dan/atau konsultan untuk membantu Komite TKT-NR atas biaya Perusahaan;
3. Melalui Dewan Komisaris, Komite TKT-NR dapat meminta kehadiran Direksi dan/atau General Manager/Kepala Wilayah/Kepala Divisi/Kepala Unit Kerja dalam Rapat Komite TKT-NR.

experts and/or consultants to assist the TKT-NR Committee at the Company's expense;
3. Through the Board of Commissioners, the TKT-NR Committee may request the presence of the Board of Directors and/or General Manager/Regional Head/Head of Division/Head of Work Unit in the TKT-NR Committee Meeting.

FREKUENSI, KEHADIRAN, DAN ANGGOTA RAPAT KOMITE TKT-NR

Pelaksanaan rapat Komite TKT-NR dilaksanakan secara berkala sebagaimana diatur dalam Piagam Komite TKT-NR, dengan frekuensi minimal 1 (satu) kali dalam setiap bulan, serta kehadiran dalam rapat bersama Dewan Komisaris. Rapat tersebut membahas pelaksanaan tugas dan tanggung jawab komite, termasuk evaluasi atas realisasi program kerja serta penilaian kinerja tahunan (*self-assessment*).

Selama tahun 2025, Komite TKT-NR telah menyelenggarakan 56 (lima puluh enam) kali rapat dan menghadiri 18 (delapan belas) kali rapat bersama Dewan Komisaris.

FREQUENCY, ATTENDANCE, AND MEMBERS OF TKT-NR COMMITTEE'S MEETINGS

The implementation of TKT-NR Committee meetings is carried out periodically as stipulated in the TKT-NR Committee Charter, with a minimum frequency of 1 (one) time per month, as well as attendance at meetings with the Board of Commissioners. The meeting discussed the implementation of the committee's duties and responsibilities, including the evaluation of the realization of the work program and the annual performance assessment (self-assessment).

During 2025, the TKT-NR Committee held 56 (fifty-six) meetings and attended 18 (eighteen) joint meetings with the Board of Commissioners.

Frekuensi dan Tingkat Kehadiran Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025
Frequency and Attendance Rate of Integrated Governance, Nomination and Remuneration Committee's Meetings in 2025

Komite TKT-NR TKT-NR Committee	Rapat Internal Internal Meetings			Rapat Lainnya Other Meetings		
	Jumlah Rapat Total Meetings	Total Kehadiran Total Attendance	Persentase Percentage	Jumlah Rapat Total Meetings	Total Kehadiran Total Attendance	Persentase Percentage
M. Alfan Baharudin*	5	5	100%	12	12	100%
Rustam Effendi*	5	5	100%	12	12	100%
Agus Rohman**	12	12	100%	27	27	100%
Rizani Usman**	12	12	100%	27	27	100%
Bambang Edhi Leksono***	10	10	100%	23	23	100%
Yuria Busra	17	17	100%	39	39	100%
Yanto	7	7	100%	16	16	100%

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak 2 Mei 2025 | Serving since May 2, 2025
***) Menjabat sampai dengan tanggal 5 Agustus 2025 | Serving until August 5, 2025

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025
Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
6 Januari 2025 January 6, 2025	1. Pembahasan Pengenalan AP dan Diskusi awal Audit dengan Dekom Komite Audit,Komite PR dan Komite TKTNR. | Discussion of the Introduction of AP and the initial discussion of the Audit with the Board of Commissioners (Dekom) of the Audit Committee, the PR Committee and the TKTNR Committee. 2. Lain-lain. | Others.
7 Januari 2025 January 6, 2025	1. Pembahasan lanjtutan RKAP 2025 PT TIMAH Tbk. | Discussion of the 2025 RKAP PT TIMAH Tbk. 2. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025

Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
16 Januari 2025 January 16, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 16 Januari 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on January 16, 2025. 2. Lain-lain. | Others.
24 Januari 2025 January 24, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0009/Tbk/KOM-0000/25-S8.4.3 tanggal 23 Januari 2025 perihal Penyampaian Data Selected Talent Level BOD-1 PT TIMAH Tbk. | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0009/Tbk/KOM-0000/25-S8.4.3 dated January 23, 2025 regarding the Submission of Selected Talent Level Data of PT TIMAH Tbk. 2. Lain-lain | Others.
30 Januari 2025 January 30, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0010/Tbk/KOM-0000/25-S10.1 tanggal 23 Januari 2025 perihal Permohonan Persetujuan Tertulis Dewan Komisaris atas Usulan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi PT TIMAH Tbk. | Discussion of the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0010/Tbk/KOM-0000/25-S10.1 dated January 23, 2025 regarding the Request for Written Approval of the Board of Commissioners on the Proposed Change in Organizational Structure 1 (one) Level under the Board of Directors of PT TIMAH Tbk. 2. Lain-lain. | Others.
19 Februari 2025 February 19, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion of the RJPP 2025-2029 PT TIMAH Tbk. 2. Lain-lain. | Others.
21 Februari 2025 February 21, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion of the RJPP 2025-2029 PT TIMAH Tbk. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan finalisasi penyampaian program kerja Komite TKTNR Tahun 2025. | Discussion on finalizing the submission of the work program of the TKTNR Committee in 2025. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | 2. Lain-lain. | 1. Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on February 26, 2025. 2. Others.
17 Maret 2025 March 17, 2025	1. Pembahasan/Diskusi dengan Tim GCG RSM. | 2. Lain-lain. | 1. Discussion/Discussion with RSM GCG Team. 2. Others.
20 Maret 2025 March 20, 2025	1. Pembahasan Realisasi Rencana Kerja Manajemen Risiko termasuk Monitoring dan Evaluasi Mitigasi Risiko Tahun 2024. | Discussion on the Realization of the Risk Management Work Plan including Monitoring and Evaluation of Risk Mitigation in 2024. 2. Pembahasan Rencana Kerja Tahun 2025. | Discussion of the 2025 Work Plan. 3. Lain – Lain. | Others.
25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on March 25, 2025. 2. Lain-lain. | Others..
25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on March 25, 2025. 2. Lain-lain. | Others.
27 Maret 2025 March 27, 2025	1. Pembahasan Closing Meeting Audit 31 Desember 2024. | Discussion of the Closing Meeting of the Audit on December 31, 2024. 2. Lain-lain. | Others.
17 April 2025 April 17, 2025	1. Pembahasan jawaban atas pertanyaan konsultan AR Tahun Buku 2024. | Discussion of answers to questions from AR consultants for the 2024 Fiscal Year. 2. Lain-lain. | Others.
23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on April 23, 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025
Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on April 23, 2025. 2. Lain-lain. | Others.
29 April 2025 April 29, 2025	1. Pembahasan Laporan Keuangan Triwulan 1 Tahun 2025. | Discussion of Financial Statements Quarter 1 of 2025. 2. Lain-lain. | Others.
7 Mei 2025 May 7, 2025	1. Perkenalan Dewan Komisaris PT TIMAH Tbk sesuai Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 2 Mei 2025. | Introduction of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (GMS) on May 2, 2025. 2. Arahan Bapak Komisaris Utama PT TIMAH Tbk. | Direction of the President Commissioner of PT TIMAH Tbk. 3. Pembagian Tugas Dewan Komisaris PT TIMAH Tbk sesuai Keputusan RUPS Luar Biasa tanggal 2 Mei 2025. | Division of Duties of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary GMS dated May 2, 2025. 4. Review agenda/kegiatan Dewan Komisaris PT TIMAH Tbk yang merupakan agenda/kegiatan prioritas/mendesak pada bulan Mei 2025, khususnya sehubungan dengan pelaksanaan RUPS Tahunan Tahun Buku 2024 PT TIMAH Tbk tanggal 12 Juni 2025. | Review the agenda/activities of the Board of Commissioners of PT TIMAH Tbk which are priorities/urgent agendas/activities in May 2025, especially in connection with the implementation of the Annual General Meeting of Shareholders for the 2024 Fiscal Year of PT TIMAH Tbk on June 12, 2025. 5. Lain-lain. | Others.
15 Mei 2025 May 15, 2025	1. Paparan dan penjelasan Progres Penyelesaian Perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir masa berlakunya pada bulan Juni/Juli 2025. | Presentation and explanation of the Progress of the Completion of the Extension of 109 IUP PT TIMAH Tbk which will expire in June/July 2025. 2. Paparan dan penjelasan Progres Penyiapan Dokumen Pengajuan Revisi RKAB Tahun 2025 yang akan berakhir/habis pada bulan Juli 2025. | Presentation and explanation of the Progress of the Preparation of the 2025 RKAB Revision Submission Document which will end/expire in July 2025. 3. Lain – Lain. | Other.
15 Mei 2025 May 15, 2025	1. Pembahasan/Telaah dan Rekomendasi atas Usulan Penetapan Remunerasi (Gaji/Honorarium, fasilitas dan tunjangan) Tahun 2025 dan Tantiem Tahun Buku 2024 bagi Direksi dan Dewan Komisaris PT TIMAH Tbk. | Discussion/Study and Recommendation on the Proposal for the Determination of Remuneration (Salary/Honorarium, Facilities and Allowances) for the Year 2025 and Tantiem for the Fiscal Year 2024 for the Board of Directors and Board of Commissioners of PT TIMAH Tbk. 2. Lain-lain. | Others.
21 Mei 2025 May 21, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 21 Mei 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on May 21, 2025. 2. Lain-lain. | Others.
28 Mei 2025 May 28, 2025	1. Pembahasan Kinerja Direktorat Operasi dan Produksi. | Discussion of the Performance of the Directorate of Operations and Production. 2. Lain-lain. | Others.
10 Juni 2025 June 10, 2025	1. Pembahasan Mata acara RUPS TB 2024 dan Pra RUPS TB 2024 PT TIMAH Tbk. | Discussion of the agenda of the 2024 TB GMS and the 2024 TB Pre-GMS of PT TIMAH Tbk. 2. Lain – lain. | Others.
11 Juni 2025 June 11, 2025	1. Pembahasan tindak lanjut Surat Dewan Komisaris PT TIMAH Tbk Nomor 34/Tbk/DK-01/2025 tanggal 07 Mei 2025 perihal Penjelasan tentang Pemberian Insentif Kinerja kepada Karyawan PT TIMAH Tbk. | Discussion of the follow-up to the Letter of the Board of Commissioners of PT TIMAH Tbk Number 34/Tbk/DK-01/2025 dated May 7, 2025 regarding the Explanation of the Provision of Performance Incentives to Employees of PT TIMAH Tbk. 2. Lain-lain. | Others.
17 Juni 2025 June 17, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0029/Tbk/KOM-0000/25-S10.1 tanggal 16 Juni 2025 perihal Permohonan Persetujuan atas Usulan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi. | Discussion of the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0029/Tbk/KOM-0000/25-S10.1 dated June 16, 2025 regarding the Application for Approval on the Proposed Change of Organizational Structure 1 (one) Level under the Board of Directors. 2. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025

Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
18 Juni 2025 June 18, 2025	1. Penjelasan tentang Realisasi Insentif Kinerja Karyawan PT TIMAH Tbk (sesuai Peraturan Direksi PT TIMAH Tbk Nomor 0016/Tbk/PER-0000/24-S11.2 tanggal 26 Juni 2024 atau Nomor 0019/Tbk/PER-0000/25-S11.2 tanggal 21 April 2025). | Explanation of the Realization of Employee Performance Incentives of PT TIMAH Tbk (in accordance with the Regulation of the Board of Directors of PT TIMAH Tbk Number 0016/Tbk/PER-0000/24-S11.2 dated June 26, 2024 or Number 0019/Tbk/PER-0000/25-S11.2 dated April 21, 2025). 2. Penjelasan tentang Mekanisme Pelaksanaan Penilaian Karyawan PT TIMAH Tbk. | Explanation of the Implementation Mechanism for Employee Assessment of PT TIMAH Tbk. 3. Penjelasan tentang progres/pelaksanaan Bipartit dan/atau PHI yang diajukan Ikatan Karyawan Timah (IKT) dan/atau Persatuan Karyawan Timah (PKT). | Explanation of the progress/implementation of Bipartite and/or PHI submitted by the Tin Employees Association (IKT) and/or the Tin Employees Association (PKT). 4. Penjelasan tentang progres/persiapan Penyusunan/Pembahasan PKB (Perjanjian Kerja Bersama) PT TIMAH Tbk dengan Ikatan Karyawan Timah Periode 2025 – 2027. | Explanation of the progress/preparation of the Preparation/Discussion of PKB (Collective Labor Agreement) of PT TIMAH Tbk with the Timah Employees Association for the Period 2025 – 2027. 5. Lain-lain. | Others.
23 Juni 2025 June 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juni 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on June 23, 2025. 2. Lain-lain. | Others.
9 Juli 2025 July 9, 2025	1. Pembahasan Laporan Triwulan I 2025 Division Internal Audit PT TIMAH Tbk. | Discussion of the First Quarter Report in 2025 of PT TIMAH Tbk. 2. Lain-lain. | Others.
23 Juli 2025 July 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juli 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on July 23, 2025. 2. Lain-lain. | Others.
23 Juli 2025 July 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juli 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on July 23, 2025. 2. Lain-lain. |Others
28 Juli 2025 July 28, 2025	1. Pembahasan Bahan Evaluasi dan/atau Form Penilaian Organ Pendukung Dewan Komisaris. | Discussion of Evaluation Materials and/or Assessment Forms of the Board of Commissioners' Supporting Organs. 2. Lain-lain. | Others.
30 Juli 2025 July 30, 2025	1. Pembahasan Laporan Keuangan Semester I Tahun 2025. | Discussion of Financial Statements for the First Semester of 2025. 2. Lain-lain. | Others.
5 Agustus 2025 August 5, 2025	1. Penjelasan tentang Kondisi IUP Tambang Primer Paku (Luas IUP, Neraca Sumberdaya dan Cadangan, kegiatan Penambangan yang telah dilakukan, dan hal lain yang relevan). | Explanation of the Condition of the Primary Paku Mine IUP (IUP Area, Balance of Resources and Reserves, Mining activities that have been carried out, and other relevant matters). 2. Penjelasan tentang kontribusi produksi bijih timah dari IUP Tambang Primer Paku (atas kegiatan penambangan yang telah dilakukan oleh Mitra – SPK). | Explanation of the contribution of tin ore production from the Paku Primary Mine IUP (for mining activities that have been carried out by Mitra – SPK). 3. Penjelasan tentang Penguasaan Lahan di atas IUP Tambang Primer Paku oleh Pihak Ketiga dan alternatif solusi khususnya dalam rangka pemenuhan ketentuan bahwa pengelolaan Tambang Primer harus dilakukan oleh Pemilik IUP. | Explanation of Land Tenure on the IUP of the Paku Primary Mine by a Third Party and alternative solutions, especially in order to fulfill the provisions that the management of the Primary Mine must be carried out by the IUP Owner. 4. Penjelasan tentang rencana pengelolaan IUP Tambang Primer Paku sesuai dengan RKAP dan RKAB Tahun 2025 dan 2026. | Explanation of the management plan for the Primary Paku Mine IUP in accordance with the RKAP and RKAB for 2025 and 2026. 5. Lain-lain. | Others.
11 Agustus 2025 August 11, 2025	1. Pembahasan dan Finalisasi Pedoman Kerja (Charter) Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Dewan Komisaris PT TIMAH Tbk. | Discussion and Finalization of the Work Guidelines (Charter) of the Integrated Governance, Nomination and Remuneration Committee of the Board of Commissioners of PT TIMAH Tbk; 2. Lain-lain. | Others.
26 Agustus 2025 August 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Agustus 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on August 26, 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025
Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
4 September 2025 August 4, 2025	1. Pembahasan Koordinasi Penyusunan RKAP 2026. | Discussion of the Coordination of the Preparation of the 2026 RKAP. 2. Lain-lain. | Others.
17 September 2025 September 17, 2025	1. Pembahasan Laporan Triwulan II 2025 Division Internal Audit PT TIMAH Tbk. | Discussion of the Second Quarter Report in 2025 of the Internal Audit Division of PT TIMAH Tbk. 2. Lain-lain. | Others.
24 September 2025 September 24, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 24 September 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Directors (Radirkom) on September 24, 2025. 2. Lain-lain. | Others.
29 September 2025 September 29, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0046/Tbk/KOM-0000/25-S10.1 tanggal 24 September 2025 perihal Permohonan Persetujuan atas Usulan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi. | Discussion of the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0046/Tbk/KOM-0000/25-S10.1 dated September 24, 2025 regarding the Application for Approval on the Proposed Change in Organizational Structure 1 (one) Level under the Board of Directors. 2. Lain-lain. | Others.
9 Oktober 2025 October 9, 2025	1. Pembahasan tindak lanjut Surat Direktur Utama PT Mineral Industri Indonesia (Persero) Nomor 341/E.DIRUT/X/2025 tanggal 8 Oktober 2025 hal Tanggapan atas Penyampaian Evaluasi Direktur Utama dan Dewan Komisaris PT Timah Tbk (TIMAH) atas Kinerja Direktur Operasi dan Produksi TIMAH. | Discussion of the follow-up to the Letter of the President Director of PT Mineral Industri Indonesia (Persero) Number 341/E.DIRUT/X/2025 dated October 8, 2025 regarding the Response to the Submission of the Evaluation of the President Director and the Board of Commissioners of PT Timah Tbk (TIMAH) on the Performance of the Director of Operations and Production of TIMAH. 2. Lain-lain. | Others.
22 Oktober 2025 October 22, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 22 Oktober 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on October 22, 2025. 2. Lain-lain. | Others.
30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on October 30, 2025. 2. Lain-lain. | Others.
5 November 2025 November 5, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0057/Tbk/UM-0000/25-S8.4.3 tanggal 04 November 2025 hal Penyampaian Kandidat Pengurus Anak Perusahaan PT TIMAH Tbk (PT DAK dan PT TAJ). | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0057/Tbk/UM-0000/25-S8.4.3 dated November 4, 2025 regarding the Submission of Candidates for Management of PT TIMAH Tbk's Subsidiaries (PT DAK and PT TAJ). 2. Lain-lain. | Others.
07 November 2025 November 07, 2025	1. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0058/Tbk/KOM-0000/25-S10.1 tanggal 04 November 2025 perihal Permohonan Persetujuan atas Usulan Perubahan Struktur Organisasi 1 (satu) Tingkat di bawah Direksi dan Pengalihan Sebagian Wewenang Direksi. | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0058/Tbk/KOM-0000/25-S10.1 dated November 4, 2025 regarding the Application for Approval of the Proposed Change in Organizational Structure 1 (one) Level under the Board of Directors and the Transfer of Part of the Authority of the Board of Directors. 2. Lain-lain. | Others.
12 November 2025 November 12, 2025	1. Pembahasan Perubahan Pembagian Tugas Dewan Komisaris PT TIMAH Tbk, tindak lanjut Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 29 Oktober 2025. | Discussion of Changes in the Division of Duties of the Board of Commissioners of PT TIMAH Tbk, follow-up to the Resolution of the Extraordinary General Meeting of Shareholders (GMS) on October 29, 2025. 2. Pembahasan Agenda Forum Reboan tanggal 12 November 2025. | Discussion of the Agenda of the Reboan Forum on November 12, 2025. 3. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025

Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
18 November 2025 November 18, 2025	1. Pembahasan Surat dari Sdr. Andi Seto Gadhista Asapa, Surat tertanggal 18 November 2025 perihal Pemberitahuan berakhirnya Masa Jabatan selaku Direktur Sumber Daya Manusia PT TIMAH Tbk. | Discussion of the Letter from Mr. Andi Seto Gadhista Asapa, Letter dated November 18, 2025 regarding the Notification of the Expiration of the Term of Term as Director of Human Resources of PT TIMAH Tbk. 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0060/Tbk/KOM-0000/25-S8.4.3 tanggal 18 November 2025 perihal Usulan Pelaksana Tugas Sementara Direktur Sumber Daya Manusia PT TIMAH Tbk ("Perseroan"). | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0060/Tbk/KOM-0000/25-S8.4.3 dated November 18, 2025 regarding the Proposal for the Acting Interim Director of Human Resources of PT TIMAH Tbk (the "Company"). 3. Lain-lain. | Others.
19 November 2025 November 19, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 19 November 2025. | Preparation for the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on November 19, 2025. 2. Lain-lain. | Others.
21 November 2025 November 21, 2025	1. Pembahasan Tindak Lanjut Surat Direksi PT TIMAH Tbk Nomor 0063.A/Tbk/1000/25-S0.4.1 tanggal 20 November 2025 perihal Tindak Lanjut Proses Pengadaan Jasa Audit Laporan Keuangan Konsolidasian PT TIMAH Tbk Tahun Buku 2025. | Discussion of the Follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0063.A/Tbk/1000/25-S0.4.1 dated November 20, 2025 regarding the Follow-up of the Procurement Process of Audit Services for the Consolidated Financial Statements of PT TIMAH Tbk for the Fiscal Year 2025. 2. Lain-lain. | Others.
15 Desember 2025 November 21, 2025	1. Pembahasan Surat Division Head Corporate Secretary PT TIMAH Tbk Nomor 0520/Tbk/PTH-0010/25-S9.3.1 tanggal 25 November 2025 hal Pemanggilan Rapat Umum Pemegang Saham Luar Biasa ("Rapat") PT TIMAH Tbk ("Perseroan") Tahun 2025. | Discussion of the Division Head Corporate Secretary Letter of PT TIMAH Tbk Number 0520/Tbk/PTH-0010/25-S9.3.1 dated November 25, 2025 regarding the Invitation of the Extraordinary General Meeting of Shareholders ("Meeting") of PT TIMAH Tbk ("the Company") in 2025. 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0071/Tbk/KOM-0000/25-S9.3.1 tanggal 15 Desember 2025 hal Penyampaian Rancangan Perubahan Anggaran Dasar Perseroan. | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0071/Tbk/KOM-0000/25-S9.3.1 dated December 15, 2025 regarding the Submission of the Draft Amendment to the Company's Articles of Association. 3. Lain-lain. | Others.
17 Desember 2025 December 17, 2025	1. Pembahasan Program Kerja Komite TKTNR Tahun 2026. | Discussion of the TKTNR Committee's Work Program in 2026. 2. Lain-lain. | Others.
18 Desember 2025 December 18, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 18 Desember 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on December 18, 2025. 2. Lain-lain. | Others.
19 Desember 2025 December 19, 2025	1. Pembahasan Kick-off Meeting Pelaksanaan Audit. | Discussion of the Kick-off Meeting for the Implementation of the Audit. 2. Lain-lain. | Others.
23 Desember 2025 December 23, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0076/Tbk/KOM-0000/25-S7.6 tanggal 22 Desember 2025 hal Penyampaian Kelengkapan Dokumen dalam Rangka Persetujuan atas Tindakan Direksi PT TIMAH Tbk melakukan Pemindahtanganan 21 Unit Eks. Mobil Dinas. | Discussion of the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0076/Tbk/KOM-0000/25-S7.6 dated December 22, 2025 regarding the Submission of Completeness of Documents in the Context of Approval of the Action of the Board of Directors of PT TIMAH Tbk to Transfer 21 Ex. Official Cars. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 255/E.DTKHCM/XII/2025 tanggal 22 Desember 2025 hal Tanggapan atas Permohonan Persetujuan terkait Perubahan Struktur Organisasi Satu Tingkat di Bawah Direksi PT TIMAH Tbk. | Discussion of the follow-up to the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 255/E.DTKHCM/XII/2025 dated December 22, 2025 regarding the Response to the Request for Approval related to the Change of One-Level Organizational Structure under the Board of Directors of PT TIMAH Tbk. 3. Lain-lain. | Others.

Agenda Rapat Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi Tahun 2025
Meeting Agenda of the Integrated Governance, Nomination and Remuneration Committee in 2025

Waktu Pelaksanaan Date	Agenda Agenda
30 Desember 2025 December 30, 2025	1. Pembahasan Rancangan RKAP PT TIMAH Tbk Tahun 2026. | Discussion of the Draft of RKAP PT TIMAH Tbk in 2026. 2. Lain-lain. | Others.
31 Desember 2025 December 31, 2025	1. Pembahasan Lanjutan Rancangan RKAP Tahun 2026 PT TIMAH Tbk. | Further Discussion of the 2026 RKAP Draft of PT TIMAH Tbk. 2. Lain-lain. | Others.

PENGEMBANGAN KOMPETENSI

Sebagai bagian dari upaya peningkatan kompetensi dan profesionalisme, anggota Komite TKT-NR memperoleh kesempatan yang memadai untuk mengikuti berbagai program pelatihan yang selaras dengan pelaksanaan tanggung jawabnya. Sampai dengan akhir tahun 2025, anggota Komite TKT-NR tercatat telah mengikuti 16 (enam belas) kegiatan pelatihan yang ditujukan untuk memperkuat keahlian serta mendukung pelaksanaan tugas secara optimal.

COMPETENCY DEVELOPMENT

As part of efforts to improve competence and professionalism, members of the TKT-NR Committee obtain adequate opportunities to participate in various training programs that are in line with the implementation of their responsibilities. Until the end of 2025, members of the TKT-NR Committee were recorded to have participated in the 16 (sixteen) training activities aimed at strengthening skills and supporting the optimal task execution.

Kegiatan Pelatihan yang Diikuti Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi
Training Activities Attended by the Integrated Governance, Nomination and Remuneration Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participant
MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	MIND ID	14 Januari 2025 January 14, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
1. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan Global"; | "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Global Mining Industry VUCA"; 2. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan khususnya sinergi dalam Pengelolaan Risiko dan Tata Kelola Perusahaan.' | "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Mining Industry VUCA, especially synergy in Risk Management and Corporate Governance.'	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
1. "Implementasi Business Judgement Rule sebagai Immunity Doctrine dalam Memitigasi Risiko Fraud di Perusahaan.", | "The Implementation of the Business Judgement Rule as an Immunity Doctrine in Mitigating the Risk of Fraud in the Company.", 2. "Mengenal dan memitigasi Risiko Fraud di era VUCA: Strategi Internal Audit dalam Pencegahan dan Deteksi Dini untuk Bisnis yang Berkelanjutan." | "Recognizing and mitigating Fraud Risk in the VUCA era: Internal Audit Strategies in Prevention and Early Detection for Sustainable Business."	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
MIND ID GRC Series 14 th : Investment Risk	MIND ID	14 Maret 2025 March 14, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto

Kegiatan Pelatihan yang Diikuti Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi
Training Activities Attended by the Integrated Governance, Nomination and Remuneration Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participant
Webinar Forum Manajemen Risiko BUMN Bekerjasama dengan Badan Pengawasan Keuangan dan Pembangunan Webinar of the SOE Risk Management Forum in Collaboration with the Financial and Development Supervisory Agency	FMR BUMN	19 Maret 2025 March 19, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
MIND ID GRC Series 15 th: From Risk to Reality A Method for Assessing the Impact of Corporate Risk MIND ID GRC Series 15 th: From Risk to Reality A Method for Assessing the Impact of Corporate Risk	MIND ID	2 Mei 2025 May 2, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
MIND ID GRC Series 16 th: GRC Perspective on Sustainability in Mining & Metals Industries MIND ID GRC Series 16 th: GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	23 Mei 2025 May 29, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
MIND ID GRC Series 17 th: Innovation through a lens of mature corporation – is it a risk or opportunity MIND ID GRC Series 16 th: GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	20 Juni 2025 June 20, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
Kegiatan MIND ID 18th GRC Series: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries MIND ID 18th GRC Series Activity: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries	MIND ID	18 Juli 2025 July 18, 2025	1. Bpk. | Mr. M. Alfan Baharudin 2. Bpk. | Mr. Rustam Effendi 3. Bpk. | Mr. Bambang Edhi Leksono 4. Bpk. | Mr. Yanto
MINDialogue Sharing Session "KORPORASI HEBAT, ALAM SELAMAT" MINDialogue Sharing Session "GREAT CORPORATIONS, SAFE NATURE"	MIND ID	28 Agustus 2025 August 28, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman
MIND ID 19 th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth MIND ID 19 th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth	MIND ID	29 Agustus 2025 August 29, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yanto 4. Bpk. | Mr. Yuria Busra
MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment	MIND ID	26 September 2025 September 26, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yanto 4. Bpk. | Mr. Yuria Busra
Undangan Kegiatan MIND ID 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk. MIND ID 21st GRC Series Invitation: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk.	MIND ID	24 Oktober 2025 October 24, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yanto 4. Bpk. | Mr. Yuria Busra
MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks	MIND ID	21 November 2025 November 21, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yanto 4. Bpk. | Mr. Yuria Busra
Certified: Governance, Risk, and Compliance for Executive Certified: Governance, Risk, and Compliance for Executive	GRCE	4 Desember 2025 December 4, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yuria Busra
MIND ID 23rd GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambanqan MIND ID 23rd GRC Series: Transforming Governance Excellence: The Role of ICOFR in Increasing Reliability and Trust in the Mining Industry	MIND ID	10 Desember 2025 December 10, 2025	1. Bpk. | Mr. Agus Rohman 2. Bpk. | Mr. Rizani Usman 3. Bpk. | Mr. Yanto 4. Bpk. | Mr. Yuria Busra

LAPORAN PELAKSANAAN TUGAS KOMITE TKT-NR TAHUN 2025

Dalam kurun waktu tahun 2025, Komite TKT-NR menjalankan sejumlah kegiatan sebagai bagian dari pelaksanaan tugas dan tanggung jawabnya, yang meliputi:

1. Membantu Dewan Komisaris dalam melakukan pengawasan dan pemberian nasihat kepada Direksi dalam bidang kebijakan dan penerapan Tata Kelola Terintegrasi termasuk *Whistle Blowing System* (WBS) dalam proses bisnis perusahaan;
2. Membantu Dewan Komisaris untuk memastikan bahwa Tata Kelola Terintegrasi atas seluruh proses bisnis perusahaan telah sesuai dengan ketentuan dan peraturan perundang-undangan berlaku dan memberikan rekomendasi dalam rangka perbaikan kualitas tata kelola terintegrasi perusahaan;
3. Membantu Dewan Komisaris dalam melakukan penilaian/*assessment* Tata Kelola Perusahaan Yang Baik sesuai ketentuan peraturan perundang-undangan yang berlaku, dan memastikan bahwa *Whistle Blowing System* (BWS) telah dilaksanakan dengan baik di Perusahaan.
4. Membantu Dewan Komisaris dalam melakukan telaah dan tindak lanjut atas hasil/rekomendasi penilaian/ asesmen penerapan Tata Kelola Perusahaan Yang Baik yang dilakukan pihak internal dan eksternal perusahaan;
5. Melakukan telaah dan memberikan rekomendasi kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi, yang terkait dengan Implementasi Tata Kelola Terintegrasi;
6. Melakukan telaah/reviu dan menyampaikan rekomendasi kepada Dewan Komisaris atas hasil kajian/pendapat hukum tentang rencana strategis Perusahaan, pengembangan usaha termasuk pendirian dan pengembangan anak usaha Perusahaan, serta pemberdayaan/optimalisasi pemanfaatan aset;
7. Melaksanakan tugas-tugas lain yang diberikan oleh Dewan Komisaris yang berkaitan dengan tugas dan wewenang Dewan komisaris, termasuk koordinasi dengan Komite yang terkait dengan penerapan Tata Kelola Terintegrasi;
8. Melakukan tugas yang diberikan Dewan Komisaris dalam rangka melakukan pemantauan, evaluasi dan penilaian kinerja serta pengumpulan data.
9. Melakukan telaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan;
10. Melakukan telaah/*review* dan menyampaikan rekomendasi kepada Dewan Komisaris terhadap laporan pengaduan yang melibatkan personil yang berada di bawah Organ Dewan Komisaris.
11. Melakukan tinjauan secara berkala atas sistem Manajemen Talenta Perusahaan serta pengawasan dan evaluasi atas pelaksanaannya;
12. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta yang dilakukan oleh Direksi;

REPORT ON THE IMPLEMENTATION OF TKT-NR COMMITTEE'S DUTIES IN 2025

Within the period of 2025, the TKT-NR Committee carried out a number of activities as part of the implementation of its duties and responsibilities, including:

1. Assisting the Board of Commissioners in supervising and advising the Board of Directors in the field of policies and the implementation of Integrated Governance including the Whistle Blowing System (WBS) in the company's business processes;
2. Assisting the Board of Commissioners to ensure that the Integrated Governance of all corporate business processes is in accordance with the provisions and applicable laws and regulations and provide recommendations in order to improve the quality of the company's integrated governance;
3. Assisting the Board of Commissioners in conducting an assessment of Good Corporate Governance in accordance with the provisions of applicable laws and regulations, and ensuring that the Whistle Blowing System (BWS) has been properly implemented in the Company.
4. Assisting the Board of Commissioners in reviewing and following up on the results/ recommendations of assessments/ assessments for the implementation of Good Corporate Governance carried out by internal and external parties of the Company;
5. Reviewing and providing recommendations to the Board of Commissioners on reports or matters submitted by the Board of Directors, related to the Implementation of Integrated Governance;
6. Conducting a study/review and submitting recommendations to the Board of Commissioners on the results of the study/legal opinion on the Company's strategic plan, business development including the establishment and development of the Company's subsidiaries, as well as the empowerment/optimization of asset utilization;
7. Carrying out other duties assigned by the Board of Commissioners related to the duties and authorities of the Board of Commissioners, including coordination with Committees related to the implementation of Integrated Governance;
8. Carrying out the duties given by the Board of Commissioners in order to monitor, evaluate and assess performance as well as data collection.
9. Reviewing and providing advice to the Board of Commissioners related to the potential conflict of interest;
10. Conducting a study/review and submitting recommendations to the Board of Commissioners on complaint reports involving personnel under the Board of Commissioners' Organ.
11. Conducting periodic reviews of the Company's Talent Management system as well as supervision and evaluation of its implementation;
12. Evaluating the Talent Classification system and procedures carried out by the Board of Directors;

13. Melakukan validasi dan kalibrasi atas Talenta Terseleksi (*selected talent*), untuk menghasilkan daftar Talenta Ternominasi (*nominated talent*) yang dinominasikan oleh Dewan Komisaris kepada RUPS;
14. Melakukan evaluasi terhadap calon wakil Perseroan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris Anak Perusahaan, sebelum diajukan kepada RUPS;

15. Melakukan evaluasi atas usulan KPI Individu anggota Direksi;
16. Menyiapkan usulan sistem evaluasi kinerja individu bagi anggota Direksi dan/atau anggota Dewan Komisaris;

17. Melakukan komunikasi dan diskusi dengan Komite Dewan Komisaris lainnya melalui mekanisme rapat gabungan Komite Dewan Komisaris apabila menerima laporan/informasi dari Direksi atau pihak di luar perusahaan yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris;

18. Melakukan telaahan bersama dengan Komite Dewan Komisaris lainnya terhadap laporan/informasi yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris, sebagai bahan masukan kepada Dewan komisaris;
19. Melakukan koordinasi dengan Direksi dan/atau General Manajer, Kepala Area, Unit Kerja yang terkait dengan laporan/informasi yang tidak secara eksplisit berkaitan dengan tugas, kewenangan dan tanggung jawab salah satu Komite Dewan Komisaris.

KOMITE PEMANTAU RISIKO

Sebagai perangkat pendukung Dewan Komisaris, Komite Pemantau Risiko berfungsi memastikan efektivitas pengawasan atas perumusan kebijakan serta implementasi Manajemen Risiko di Perseroan. Dalam pelaksanaan tugasnya, Komite Pemantau Risiko memberikan rekomendasi strategis dan masukan yang konstruktif kepada Direksi terkait proses identifikasi, pengelolaan, mitigasi, dan evaluasi berbagai risiko yang berpotensi memengaruhi keberlanjutan usaha serta kinerja Perseroan.

DASAR PEMBENTUKAN KOMITE PEMANTAU RISIKO

1. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tanggal 3 Maret 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara;
2. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola Dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;

13. Validating and calibrating selected talents, to produce a list of nominated talents nominated by the Board of Commissioners to the GMS;

14. Conducting an evaluation of the Company's representative candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of the Subsidiaries, before submitting them to the GMS;
15. Evaluating the proposed KPIs of individual members of the Board of Directors;
16. Preparing proposals for individual performance evaluation systems for members of the Board of Directors and/or members of the Board of Commissioners;
17. Conducting communication and discussion with other Board of Commissioners Committees through the joint meeting mechanism of the Board of Commissioners Committee if they receive reports/information from the Board of Directors or parties outside the company that are not explicitly related to the duties, authorities and responsibilities of one of the Board of Commissioners Committees;
18. Conducting a joint review with other Committee of the Board of Commissioners on reports/information that are not explicitly related to the duties, authority and responsibilities of one of the Committee of the Board of Commissioners, as input material to the Board of Commissioners;
19. Coordinating with the Board of Directors and/or General Managers, Area Heads, Work Units related to reports/information that are not explicitly related to the duties, authorities and responsibilities of one of the Board of Commissioners Committees.

RISK MONITORING COMMITTEE

As a supporting tool for the Board of Commissioners, the Risk Monitoring Committee functions to ensure the effectiveness of supervision over the formulation of policies and the implementation of Risk Management in the Company. In carrying out its duties, the Risk Monitoring Committee provides strategic recommendations and constructive input to the Board of Directors related to the process of identifying, managing, mitigating, and evaluating various risks that have the potential to affect the Company's business sustainability and performance.

BASIS FOR THE ESTABLISHMENT OF A RISK MONITORING COMMITTEE

1. Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 dated March 3, 2023 on Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises;
2. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 dated March 3, 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;

3. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tanggal 20 Maret 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
4. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tanggal 8 Desember 2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik;
5. Pedoman Manajemen Risiko ISO 31000 Tahun 2018;
6. Akta Pendirian PT Tambang Timah (Persero) Nomor 1 tanggal 2 Agustus 1976 yang dibuat di hadapan Imas Fatimah, S.H., Notaris di Jakarta, yang telah beberapa kali diubah dan terakhir berdasarkan Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 6 tanggal 13 Juli 2023 yang dibuat oleh Rini Yulianti, S.H., Notaris di Jakarta Timur (Anggaran Dasar PT TIMAH Tbk);
7. Surat Menteri Badan Usaha Milik Negara Selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor S-583/MBU/09/2018 tanggal 06 September 2018 hal Persetujuan Usulan Batasan dan/atau Kriteria Kewenangan Dewan Komisaris PT TIMAH Tbk;
8. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara selaku Wakil Pemerintah sebagai Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B Terbanyak PT TIMAH Tbk Nomor SKK-22/MBU/03/2023 tanggal 21 Maret 2023;
9. Pedoman Strategis Holding Industri Pertambangan sebagaimana dimaksud dalam Lampiran Surat Direktur Utama PT Indonesia Asahan Aluminium (Persero) selaku Kuasa Khusus Pemegang Saham Seri A Dwiwarna Nomor 128/LDIRUT/II/2021 tanggal 10 Februari 2021 hal Penyampaian Surat Keputusan Pengesahan Pedoman Strategis MIND-ID;
10. Surat Direktur Manajemen Risiko dan HSEE PT Mineral Industri Indonesia (Persero) Nomor 031/E.DIRMRHSSE/I/2024 tanggal 29 Januari 2024 hal Pemenuhan Organ Pengelola Risiko PT TIMAH Tbk ("TIMAH");
11. *Code of Conduct* PT TIMAH Tbk;
12. Panduan Hubungan Kerja (*Board Manual*) Dewan Komisaris dan Direksi PT TIMAH Tbk;
13. Surat Dewan Komisaris PT TIMAH Tbk Nomor 63/Tbk/DK-01.2.3.4.5/2025 tanggal 30 Juni 2025 perihal Persetujuan Penetapan Organisasi 1 (satu) Tingkat di bawah Direksi PT TIMAH Tbk;
14. Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa PT TIMAH Tbk tanggal 2 Mei 2025 sebagaimana dimaksud dalam Akta Pernyataan Keputusan Rapat PT TIMAH Tbk Nomor 66 tanggal 16 Mei 2025 yang dibuat oleh Jose Dima Satria, S.H, M.Kn, Notaris di Jakarta;
15. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 04/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 07 Mei 2025 tentang Pembagian Tugas Dewan Komisaris PT TIMAH Tbk;

3. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 dated March 20, 2023 on Organs and Human Resources of State-Owned Enterprises;
4. Regulation of the Financial Services Authority No. 33/POJK.04/2014 dated December 8, 2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies;
5. ISO 31000 Risk Management Guidelines of 2018;
6. Deed of Establishment of PT Tambang Timah (Persero) Number 1 dated August 2, 1976 made before Imas Fatimah, S.H., Notary in Jakarta, which was amended several times and most recently based on the Deed of Statement of Resolution of the Meeting of PT TIMAH Tbk Number 6 dated July 13, 2023 made by Rini Yulianti, S.H., Notary in East Jakarta (Articles of Association of PT TIMAH Tbk);
7. Letter of the Minister of State-Owned Enterprises as the Series A Dwiwarna Shareholder of PT TIMAH Tbk Number S-583/MBU/09/2018 dated September 6, 2018 regarding the Approval of the Proposed Limitation and/or Authority Criteria of the Board of Commissioners of PT TIMAH Tbk;
8. Special Power of Attorney of the Minister of State-Owned Enterprises as the Government Representative as the Series A Dwiwarna Shareholder of PT TIMAH Tbk to PT Mineral Industri Indonesia (Persero) as the Largest Series B Shareholder of PT TIMAH Tbk Number SKK-22/MBU/03/2023 dated March 21, 2023;
9. Strategic Guidelines for Mining Industry Holding as referred to in the Attachment to the Letter of the President Director of PT Indonesia Asahan Aluminium (Persero) as the Special Proxy for Shareholders of Series A Dwiwarna Number 128/LDIRUT/II/2021 dated February 10, 2021 regarding the Submission of the Decree on the Ratification of the MIND-ID Strategic Guidelines;
10. Letter of the Director of Risk Management and HSEE of PT Mineral Industri Indonesia (Persero) Number 031/E.DIRMRHSSE/I/2024 dated January 29, 2024 regarding the Fulfillment of the Risk Management Organ of PT TIMAH Tbk ("TIMAH");
11. Code of Conduct of PT TIMAH Tbk;
12. Employment Relations Guidelines (Board Manual) of the Board of Commissioners and Directors of PT TIMAH Tbk;
13. Letter of the Board of Commissioners of PT TIMAH Tbk Number 63/Tbk/DK-01.2.3.4.5/2025 dated June 30, 2025 regarding the Approval of the Establishment of 1 (one) Level Organization under the Board of Directors of PT TIMAH Tbk;
14. Resolution of the Extraordinary General Meeting of Shareholders (GMS) of PT TIMAH Tbk dated May 2, 2025 as referred to in the Deed of Statement of Resolution of the Meeting of PT TIMAH Tbk Number 66 dated May 16, 2025 made by Jose Dima Satria, S.H, M.Kn, Notary in Jakarta;
15. The Board of Commissioners' Decision of PT TIMAH Tbk Number 04/Tbk/Kep/DK-01.2.3.4.5/2025 dated May 7, 2025 on the Division of Duties of the Board of Commissioners of PT TIMAH Tbk;

16. Surat Keputusan Dewan Komisaris PT TIMAH Tbk Nomor 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025 tentang Perubahan Kedua Susunan Anggota Komite Pemantau Risiko Dewan Komisaris PT TIMAH Tbk;
17. Rapat Intern Komite Pemantau Risiko Dewan Komisaris PT TIMAH Tbk tanggal 12 Agustus 2025.

PIAGAM KOMITE PEMANTAU RISIKO

Dalam menjalankan fungsi, tugas, dan tanggung jawabnya secara efektif dan berkesinambungan, Komite Pemantau Risiko mengacu pada Piagam Komite Pemantau Risiko yang ditetapkan melalui Surat Keputusan Dewan Komisaris Nomor 10/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 14 Agustus 2025. Piagam tersebut mengatur ketentuan mengenai tata laksana pelaksanaan kegiatan operasional Komite Pemantau Risiko serta memuat aspek-aspek lain yang relevan, antara lain sebagai berikut:

1. Pendahuluan;
2. Ketentuan Umum;
3. Pembentukan dan Keanggotaan Pemantau Risiko;
4. Tugas, Kewenangan, dan Tanggung Jawab;
5. Program Kerja;
6. Evaluasi Kinerja dan Pembebanan Biaya; dan
7. Penutup.

Sebagai landasan pelaksanaan tugas, Piagam (*Charter*) Komite Pemantau Risiko dirumuskan untuk menjamin bahwa seluruh kewenangan dan tanggung jawab Komite dijalankan secara independen, objektif, mandiri, transparan, serta akuntabel, dengan tetap mengacu pada ketentuan peraturan perundang-undangan yang berlaku dan praktik tata kelola perusahaan yang baik (*Best Governance Practices*).

KEANGGOTAAN KOMITE PEMANTAU RISIKO

Mengacu pada Piagam Komite Pemantau Risiko, susunan keanggotaan Komite Pemantau Risiko disusun dengan ketentuan sebagai berikut:

1. Anggota Komite Pemantau Risiko terdiri dari sekurang-kurangnya 1 (satu) orang Komisaris dan 2 (dua) orang independen (bukan Komisaris);
2. Anggota Komite Pemantau Risiko yang merupakan Komisaris bertindak sebagai Ketua;
3. Anggota Komite Pemantau Risiko yang bukan Komisaris tidak boleh merangkap menjadi Anggota Komite lain di lingkungan Perusahaan pada periode yang sama.

PERSYARATAN KEANGGOTAAN KOMITE PEMANTAU RISIKO

PERSYARATAN KOMPETENSI

1. Memiliki integritas yang tinggi, kemampuan, pengetahuan, dan pengalaman yang memadai untuk melaksanakan tugas dan tanggung jawab sebagai Anggota Komite Pemantau Risiko secara profesional;

16. The Board of Commissioners' Decision of PT TIMAH Tbk Number 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 05, 2025 on the Second Amendment to the Composition of the Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk;
17. Internal Meeting of the Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk on August 12, 2025.

RISK MONITORING COMMITTEE CHARTER

In carrying out its functions, duties, and responsibilities effectively and continuously, the Risk Monitoring Committee refers to the Risk Monitoring Committee Charter stipulated through the The Board of Commissioners' Decision Number 10/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 14, 2025. The Charter regulates provisions regarding the implementation of the operational activities of the Risk Monitoring Committee and contains other relevant aspects, including as follows

1. Introduction;
2. General Provisions;
3. Formation and Membership of Risk Monitors;
4. Duties, Authorities, and Responsibilities;
5. Work Guidelines;
6. Performance Evaluation and Expenses; and
7. Conclusion.

As the basis for the implementation of duties, of the Risk Monitoring Committee Charter is formulated to ensure that all authorities and responsibilities of the Committee are carried out independently, objectively, autonomously, transparently, and accountably, while still referring to the provisions of applicable laws and regulations and good corporate governance practices (Best Governance Practices).

COMPOSITION OF THE RISK MONITORING COMMITTEE

Referring to the Risk Monitoring Committee Charter, the composition of the membership of the Risk Monitoring Committee is prepared with the following provisions:

1. Members of the Risk Monitoring Committee consist of at least 1 (one) Commissioner and 2 (two) independent members (non-Commissioners);
2. Member of the Risk Monitoring Committee who serves as a Commissioner acts as the Chairman;
3. Members of the Risk Monitoring Committee who are not Commissioners may not have concurrent positions as members of other Committees within the Company during the same period.

RISK MONITORING COMMITTEE MEMBERSHIP REQUIREMENTS

COMPETENCY REQUIREMENTS

1. Have high integrity, ability, knowledge, and sufficient experience to carry out duties and responsibilities as a Risk Monitoring Committee Member in a professional manner;

2. Memiliki pengetahuan yang memadai dalam bidang Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) dan Manajemen Risiko;
3. Memiliki pengetahuan yang memadai tentang peraturan perundang-undangan yang menyangkut pengelolaan Perusahaan sebagai Anggota Holding Industri Pertambangan MIND ID dan sebagai Perusahaan Terbuka, serta peraturan perundang-undangan yang berkaitan dengan operasional Perusahaan;
4. Memiliki komitmen untuk memberikan dedikasi, waktu dan tenaga dalam pelaksanaan tugas dan tanggung jawab sebagai Anggota Komite Pemantau Risiko;
5. Mampu berkomunikasi secara efektif dan memiliki kemampuan untuk memberikan saran dan pandangan yang konstruktif.

PERSYARATAN INDEPENDENSI

1. Anggota Komite Pemantau Risiko harus bebas dari pengaruh Direksi, dan dengan demikian hanya bertanggung jawab kepada Dewan Komisaris;
2. Tidak mempunyai hubungan keluarga sedarah sampai derajat ke-3, baik menurut garis lurus maupun garis ke samping, ataupun hubungan yang timbul karena perkawinan dengan Komisaris, anggota Direksi maupun dengan pemegang saham pengendali Perusahaan;
3. Tidak memangku jabatan rangkap sebagai pengurus Partai Politik dan/atau calon/anggota Legislatif dan/atau calon Kepala Daerah/Wakil Kepala Daerah dan jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang dapat menimbulkan benturan kepentingan;
4. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan;
5. Tidak mempunyai kepentingan pribadi baik langsung maupun tidak langsung dengan informasi material Perusahaan;
6. Bukan merupakan orang dalam Kantor Akuntan Publik yang memberikan jasa audit dan/atau non-audit kepada Perusahaan dalam 1 (satu) tahun terakhir sebelum diangkat sebagai Anggota Komite Pemantau Risiko oleh Dewan Komisaris;
7. Bersedia menandatangani Surat Pernyataan Independensi di atas kertas bermaterai pada saat pengangkatan sebagai Anggota Komite Pemantau Risiko.

KETENTUAN MASA JABATAN

Mengacu pada Piagam Komite Pemantau Risiko, masa jabatan anggota Komite Pemantau Risiko yang berasal dari luar Dewan Komisaris tidak melampaui masa jabatan Dewan Komisaris dan dapat diangkat kembali untuk satu kali masa jabatan berikutnya. Sementara itu, bagi anggota Dewan Komisaris yang merangkap sebagai Ketua atau anggota Komite Pemantau Risiko, masa jabatan yang bersangkutan mengikuti masa jabatan sebagai anggota Dewan Komisaris sebagaimana ditetapkan dalam RUPS.

2. Have adequate knowledge in Good Corporate Governance and Risk Management;
3. Have adequate knowledge on the laws and regulations related to the Company's management as a Member of the MIND ID Mining Industry Holding and as a Public Company, as well as the laws and regulations related to the Company's operations;
4. Have a commitment to dedicate time and energy in the implementation of duties and responsibilities as a Member of the Risk Monitoring Committee;
5. Be able to communicate effectively and to give constructive suggestions and views.

INDEPENDENCE REQUIREMENTS

1. Members of the Risk Monitoring Committee must be free of the influence from the Board of Directors, thus only responsible to the Board of Commissioners;
2. Not having family relationship up to the 3rd degree, both straight and sideways relationship as well as marriage relationship with the Commissioner, members of the Board of Directors or the controlling shareholders of the Company;
3. Not holding concurrent positions as officials of Political Parties and/or candidates/members of the Legislature and/or candidates for Regional Head/Deputy and other positions in accordance with the provisions of laws and regulations that may y result i conflicts of interest;
4. Not having business affiliation, directly or indirectly, with the Company's business activities;
5. Not having any direct or indirect personal interest in the Company's material information;
6. Not an individual from the Public Accounting Firm who provides audit and/or non-audit services to the Company in the past 1 year before being appointed as a Member of the Risk Monitoring Committee by the Board of Commissioners;
7. Be willing to sign the Statement of Independence on stamped paper at the time of appointment as a Member of the Risk Monitoring Committee.

TERM OF OFFICE PROVISIONS

Referring to the Risk Monitoring Committee Charter, the term of office of Risk Monitoring Committee members who originate from outside the Board of Commissioners does not exceed the term of office of the Board of Commissioners and may be reappointed for one subsequent term. Meanwhile, for members of the Board of Commissioners who concurrently serve as Chairman or members of the Risk Monitoring Committee, the term of office in question follows the term of office as a member of the Board of Commissioners as stipulated in the GMS.

PERSONALIA KOMITE PEMANTAU RISIKO DAN DASAR HUKUM PENUNJUKAN

Sesuai dengan Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 05 Agustus 2025, berikut adalah susunan anggota Komite Pemantau Risiko:

RISK MONITORING COMMITTEE'S PERSONNEL AND LEGAL BASIS OF APPOINTMENT

In accordance with the The Board of Commissioners' Decision of PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025, the composition of the Risk Monitoring Committee is as follows:

Susunan Personalia Komite Pemantau Risiko
Composition of Risk Monitoring Committee's Personnel

Nama Name	**Jabatan** Position	**Masa Jabatan** Term of Office	**Jabatan di Perseroan** Position in the Company	**Latar Keahlian** Expertise Background
	Di Komite Pemantau Risiko in Risk Monitoring Committee			
Rizani Usman	Ketua Chairman	2025-2028	Komisaris Commissioner	*Corporate Affair*
Eniya Listiani Dewi	Anggota Member	2025-2028	Komisaris Commissioner	*Applied Chemistry , (Sub) Polymer Engineering, Nano-Catalyst, Fuel Cell*
Widya Adi Nugroho	Anggota Member	2025-2028	Profesional Independen Independent Professional	*Electricity System and Energy*
Nasmifida	Anggota Member	2024-2027	Profesional Independen Independent Professional	Akuntansi Accounting

PROFIL KOMITE PEMANTAU RISIKO

RISK MONITORING COMMITTEE PROFILE



Rizani Usman

Ketua Komite Pemantau Risiko
Chairman of the Risk Monitoring Committee

Profil Ketua Komite Pemantau Risiko Rizani Usman dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 5 Agustus 2025.

Periode Masa Jabatan
Sejak 2025 sampai dengan berakhirnya jabatan sebagai Komisaris Perseroan.

The profile of the Chairman of the Risk Monitoring Committee, Rizani Usman, is available in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Legal Basis of Appointment
The Board of Commissioners' Decision of PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025.

Term of Office
From 2025 until the end of his position as Commissioner of the Company.



Eniya Listiani Dewi

Anggota Komite Pemantau Risiko
Member of the Risk Monitoring Committee

Profil Anggota Komite Pemantau Risiko Eniya Listiani Dewi dapat dilihat pada bagian profil Dewan Komisaris dalam bab Profil Perusahaan pada Laporan Tahunan ini.

The profile of the Member of the Risk Monitoring Committee Eniya Listiani Dewi is available in the profile section of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Dasar Hukum Pengangkatan
Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 5 Agustus 2025.

Legal Basis of Appointment
The Board of Commissioners' Decision of PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025.

Periode Masa Jabatan
Sejak 2025 sampai dengan berakhirnya jabatan sebagai Komisaris Perseroan.

Term of Office
From 2025 until the end of his position as Commissioner of the Company.



Widya Adi Nugroho

Anggota Komite Pemantau Risiko
Member of the Risk Monitoring Committee

Usia Age	37 tahun per 31 Desember 2025 37 years as of December 31, 2025
Kewarganegaraan Nationality	Indonesia
Domisili Domicile	Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 5 Agustus 2025. The Board of Commissioners' Decision of PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025.
Periode Jabatan Term of Office	Periode Pertama, sejak 5 Agustus 2025 hingga 2028 First Period, from August 5, 2025 to 2028
Sertifikasi Profesi Professional Certification	• Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola, Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025). • Certification of Integrated Risk Management 2021. • Certificate of Competence in Governance, Risk, and Compliance (GRCE) for Advanced-Level Executives (2025). • Certification in Integrated Risk Management (2021).
Riwayat Pendidikan Educational Background	• S1 Bachelor, Electrical Engineering, Universitas Gajah Mada (2005-2009). • S2 Magister, Management of Electricity System and Energy • S1 Bachelor, Electrical Engineering, Gajah Mada University (2005-2009). • S2 Master, Management of Electricity System and Energy

Riwayat Pekerjaan Work Experience	• Deputy Secretary Directorate General on Planning & Reporting (2023 – Present). • Sub Coordinator of Electricity Business Supervision (2020 – 2023). • Head of Renewable Energy Business Supervision (2018-2020). • Head of Renewable Energy Technical Section (2015-2018). • Project Manager of Mini & Micro Hydro PP Construction (2015-2018). • Head of Procurement Group 1 (2012-2013). • Analyst of Clean Energy Technology (2011-2015). • Analyst of Energy Supply & Utilization (2009-2011). • Deputy Secretary Directorate General on Planning & Reporting (2023 – Present). • Sub Coordinator of Electricity Business Supervision (2020 – 2023). • Head of Renewable Energy Business Supervision (2018-2020). • Head of Renewable Energy Technical Section (2015-2018). • Project Manager of Mini & Micro Hydro PP Construction (2015-2018). • Head of Procurement Group 1 (2012-2013). • Analyst of Clean Energy Technology (2011-2015). • Analyst of Energy Supply & Utilization (2009-2011).
Rangkap Jabatan Concurrent Position	Deputy Secretary Directorate General on Planning & Reporting Kementerian EBTKE. Has no concurrent positions in the Company or other institutions.
Hubungan Afiliasi Affiliation Relationship	Deputy Secretary, Directorate General of Planning and Reporting, Ministry of Energy and Mineral Resources Deputy Secretary of the Directorate General of Planning and Reporting, Ministry of EBTKE.



Nasmifida

Anggota Komite Pemantau Risiko
Member of the Risk Monitoring Committee

Usia Age	65 tahun per 31 Desember 2025 65 years as of December 31, 2025
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen
Domisili Domicile	Jakarta
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Dewan Komisaris PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 tanggal 5 Agustus 2025. The Board of Commissioners' Decision of PT TIMAH Tbk No. 08/Tbk/Kep/DK-01.2.3.4.5/2025 dated August 5, 2025.
Periode Jabatan Term of Office	Periode Pertama, sejak 5 Agustus hingga 2028 First Period, from August 5 to 2028
Sertifikasi Profesi Professional Certification	• Sertifikat Kompetensi Profesional GRC Tingkat Lanjutan (GRCE) (2024) • Sertifikasi Praktik Komite Audit (2020) • Auditor Internal Bersertifikat (2015) • Auditor Ahli Madya (2004) • Auditor Ahli Muda (1999) • Certificate Of Competence GRC Professional Advanced-Level Executives (GRCE) (2024) • Certification in Audit Committee Practices (2020) • Qualified Internal Auditor (2015) • Auditor Ahli Madya (2004) • Auditor Ahli Muda (1999)
Riwayat Pendidikan Educational Background	• Akuntan, Sekolah Tinggi Akuntansi Negara (STAN) (1989) Diploma IV • Akuntan, Sekolah Tinggi Akuntansi Negara (STAN) (1982) Diploma III • Accountant, State College of Accounting (STAN) (1989) Diploma IV • Accountant, State College of Accounting (STAN) (1982) Diploma III
Riwayat Pekerjaan Work Experience	• Kepala Perwakilan BPKP Provinsi Maluku di Ambon (2020) • Kepala Perwakilan BPKP Provinsi Jambi di Jambi (2016) • Direktur Pengawasan Lembaga Pemerintahan Bidang Kesejahteraan Rakyat pada Deputi Pengawasan Instansi Pemerintah Bidang Politik, Sosial dan Keamanan BPKP di Jakarta (2013) • Kepala Perwakilan BPKP Provinsi kepulauan Bangka Belitung di Pangkalpinang (2011) • Head of BPKP Representative of Maluku Province in Ambon (2020) • Head of BPKP Jambi Province Representative in Jambi (2016) • Director of Supervision of Government Institutions for People's Welfare at the Deputy for Supervision of Government Agencies for Political, Social and Security Affairs of BPKP in Jakarta (2013) • Head of BPKP Representative of Bangka Belitung Islands Province in Pangkalpinang (2011)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.

INDEPENDENSI ANGGOTA KOMITE PEMANTAU RISIKO

Dalam menjalankan fungsi serta tanggung jawabnya, anggota Komite Pemantau Risiko melaksanakan tugas secara independen dan bebas dari pengaruh maupun intervensi pihak mana pun. Sikap tersebut mencerminkan komitmen Komite untuk menjaga objektivitas, menjunjung fakta-fakta material, serta menempatkan kepentingan Perseroan di atas kepentingan pribadi maupun kelompok. Adapun informasi lebih lanjut mengenai pemenuhan kriteria independensi anggota Komite Pemantau Risiko disajikan pada tabel berikut:

INDEPENDENCE OF RISK MONITORING COMMITTEE'S MEMBERS

In carrying out their functions and responsibilities, members of the Risk Monitoring Committee carry out their duties independently and free from influence or intervention by any party. This attitude reflects the Committee's commitment to maintain objectivity, uphold material facts, and put the interests of the Company above personal and group interests. Further information regarding the fulfillment of the criteria for the independence of the members of the Risk Monitoring Committee is presented in the following table:

Independensi Anggota Komite Pemantau Risiko
Independency of Risk Monitoring Committee Members

Kriteria Independensi Independency Criteria	Rizani Usman	Eniya Listiani Dewi	Nasmifida	Widya Adi Nugroho
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi. Has no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√
Tidak memiliki hubungan kepengurusan (rangka Jabatan) di Perseroan, Anak Perusahaan maupun Perusahaan Afiliasi. Has no managerial relationship (Position frame) in the Company, Subsidiaries, or Affiliated Companies.	√	√	√	√
Tidak memiliki hubungan kepemilikan saham di Perseroan. Has no share ownership relationship in the Company.	√	√	√	√
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesame anggota Komite Audit. Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.	√	√	√	√
Tidak menjabat sebagai pengurus partai politik, pejabat dan pemerintah. Not serving as an administrator of political parties, officials, and government.	√	√	√	√

TUGAS KOMITE PEMANTAU RISIKO

Berdasarkan ketentuan dalam Piagam Komite Pemantau Risiko, ruang lingkup tugas dan tanggung jawab utama Komite Pemantau Risiko mencakup hal-hal sebagai berikut:

TUGAS TERKAIT PEMANTAU RISIKO

1. Membantu Dewan Komisaris dalam merumuskan rekomendasi untuk peningkatan kualitas kebijakan dan pelaksanaan Manajemen Risiko;
2. Melakukan pemantauan atas pengelolaan risiko perusahaan melalui Laporan Pelaksanaan Manajemen Risiko yang disampaikan oleh Direktur Keuangan dan Manajemen Risiko cq Divisi Manajemen Risiko (Divisi MR);
3. Membantu Dewan Komisaris dalam melakukan telaahan dan tindak lanjut atas hasil/rekomendasi penilaian/asesmen penerapan Manajemen Risiko yang dilakukan pihak eksternal perusahaan.
4. Melakukan reviu atas kajian risiko yang dilakukan oleh Satuan Kerja/Divisi Manajemen Risiko terhadap rencana investasi yang material, usulan RKAP, usulan RJPP, rencana strategis Perusahaan, pengembangan usaha

RISK MONITORING COMMITTEE'S DUTIES

Based on the provisions of the Risk Monitoring Committee Charter, the scope of the main duties and responsibilities of the Risk Monitoring Committee includes the following:

RISK MONITORING RELATED DUTIES

1. Assisting the Board of Commissioners in formulating recommendations for improving the quality of Risk Management policies and the implementation;
2. Monitoring the company's risk management through the Risk Management Implementation Report submitted by the Director of Finance and Risk Management cq Risk Management Division (MR Division);
3. Assisting the Board of Commissioners in conducting reviews and follow-up on the results/recommendations of evaluation/assessment of the implementation of Risk Management carried out by external parties of the company.
4. Reviewing the risk assessment conducted by the Work Unit/Risk Management Division on material investment plans, RKAP proposals, RJPP proposals, the Company's strategic plan, business development including the

termasuk pendirian/pengembangan anak Perusahaan, serta pemberdayaan/optimalisasi aset.
5. Melakukan pengawasan atas kegiatan Satuan Kerja/ Divisi Manajemen Risiko (selaku *risk manager*) dalam memantau pelaksanaan mitigasi risiko oleh unit-unit kerja terkait selaku *risk owner*;
6. Melakukan pemantauan atas pelaksanaan rekomendasi Dewan Komisaris yang berkaitan dengan peningkatan kualitas kebijakan dan pelaksanaan Manajemen Risiko Perusahaan;
7. Melakukan telaahan atas informasi risiko dan manajemen risiko perusahaan dalam laporan-laporan yang akan dipublikasikan;
8. Melakukan pembahasan dengan Satuan Kerja dan Divisi Manajemen Risiko atas risiko-risiko signifikan pada unit kerja di lingkungan perusahaan;
9. Melakukan penelaahan dan memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi, yang berkaitan dengan Implementasi Manajemen Risiko;
10. Melaksanakan tugas-tugas lain yang diberikan oleh Dewan Komisaris yang berkaitan dengan tugas dan wewenang Dewan komisaris, termasuk koordinasi dengan Komite yang terkait dengan pelaksanaan Manajemen Risiko.

TUGAS TERKAIT TANGGUNG JAWAB KOMITE PEMANTAU RISIKO

1. Menyusun dan menyempurnakan Panduan Kerja (*Charter*) Komite Pemantau Risiko;
2. Menyusun Program Kerja Tahunan Komite Pemantau Risiko;
3. Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.

WEWENANG KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko memiliki wewenang untuk:

1. Sesuai prosedur, Komite Pemantau Risiko berhak memperoleh data dan informasi yang dibutuhkan, baik dari Direksi dan/atau Satuan Kerja/Divisi dan/atau Anak Perusahaan atas persetujuan Dewan Komisaris;

2. Apabila diperlukan, dengan persetujuan tertulis Dewan Komisaris, Komite Pemantau Risiko dapat mempekerjakan tenaga ahli dan/atau konsultan untuk membantu Komite Pemantau Risiko atas biaya Perusahaan;
3. Melalui Dewan Komisaris, Komite Pemantau Risiko dapat meminta kehadiran Direksi dan/atau General Manager, Kepala Satuan Kerja/Kepala Divisi dalam rapat Komite Pemantau Risiko.

establishment/development of subsidiaries, and asset empowerment/optimization.
5. Supervising the activities of the Work Unit/Risk Management Division (as the risk manager) in monitoring the implementation of risk mitigation by related work units as risk owners;
6. Monitoring the implementation of the recommendations of the Board of Commissioners related to improving the quality of policies and the implementation of Corporate Risk Management;
7. Reviewing the company's risk information and risk management in the reports to be published;

8. Discussing with the Work Unit and Risk Management Division on significant risks to work units within the company;
9. Reviewing and providing opinions to the Board of Commissioners on reports or matters submitted by the Board of Directors, related to the Implementation of Risk Management;
10. Performing other tasks assigned by the Board of Commissioners related to the Board of Commissioners' duties and authorities, including coordination with the Committee related to the Risk Management implementation.

DUTIES AND RESPONSIBILITIES OF THE RISK MONITORING COMMITTEE

1. Developing and improving the Risk Monitoring Committee's Charter;
2. Developing the Risk Monitoring Committee's Annual Work Program;
3. Maintaining the confidentiality of the Company's documents, data and information.

AUTHORITY OF THE RISK MONITORING COMMITTEE

The Risk Monitoring Committee has the following authorities:

1. In accordance with the procedures, the Risk Monitoring Committee has the right to obtain the required data and information, from the Board of Directors and/or Work Unit/Division and/or Subsidiaries with the Board of Commissioners' approval;
2. If necessary, with written approval from the Board of Commissioners, the Risk Monitoring Committee may hire experts and/or consultants to assist the Risk Monitoring Committee at the Company's expense;
3. Through the Board of Commissioners, the Risk Monitoring Committee may hire the Board of Directors and/or General Manager, Head of Work Unit/Division in the Risk Monitoring Committee's meeting.

FREKUENSI, KEHADIRAN DAN AGENDA RAPAT KOMITE PEMANTAU RISIKO

Sesuai ketentuan dalam Piagam Komite TKT-NR, pelaksanaan rapat Komite Pemantau Risiko diadakan secara berkala, minimal 1 (satu) kali setiap bulan, serta menghadiri pertemuan dengan Dewan Komisaris. Agenda rapat tersebut mencakup pembahasan tugas dan tanggung jawab komite, termasuk evaluasi atas pelaksanaan program kerja dan kinerja tahunan (*self-assessment*).

Sepanjang tahun 2025, Komite Pemantau Risiko telah mengadakan 54 (lima puluh empat) kali rapat serta turut hadir sebanyak 19 (sembilan belas) kali rapat bersama Dewan Komisaris.

FREQUENCY, ATTENDANCE AND AGENDA OF RISK MONITORING COMMITTEE'S MEETINGS

In accordance with the provisions of the TKT-NR Committee Charter, the Risk Monitoring Committee's meeting is held regularly, at least 1 (one) time per month, as well as attending meetings with the Board of Commissioners. The meeting agenda includes a discussion of the duties and responsibilities of the committee, including evaluation of the implementation of the work program and annual performance (self-assessment).

Throughout 2025, the Risk Monitoring Committee held 54 (fifty-four) meetings and attended 19 (nineteen) joint meetings with the Board of Commissioners.

Frekuensi dan Tingkat Kehadiran Rapat Komite Pemantau Risiko Tahun 2025
Frequency and Attendance of Risk Monitoring Committee's Meetings in 2025

Komite Pemantau Risiko Risk Monitoring Committee	Rapat Internal Internal Meetings			Rapat Lainnya Other Meetings		
	Jumlah Rapat Total Meetings	Total Kehadiran Total Attendance	Persentase Percentage	Jumlah Rapat Total Meetings	Total Kehadiran Total Attendance	Persentase Percentage
Yudo Dwinanda Priaadi*	4	4	100%	13	13	100%
Sufyan Syarif*	4	4	100%	13	13	100%
Rizani Usman**	8	8	100%	29	29	100%
Eniya Listiani Dewi**	8	8	100%	29	29	100%
Suhendro W Sentanu***	7	.7	100%	23	23	100%
Nasmifida	12	12	100%	42	42	100%
Widya Adi Nugroho	5	5	100%	19	19	100%

*) Menjabat sampai dengan tanggal 2 Mei 2025 | Serving until May 2, 2025
**) Menjabat sejak 2 Mei 2025 | Serving since May 2, 2025
***) Menjabat sampai dengan tanggal 5 Agustus 2025 | Serving until August 5, 2025

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
6 Januari 2025 January 6, 2025	1. Pembahasan Pengenalan AP dan Diskusi awal Audit dengan Dekom Komite Audit,Komite PR dan Komite TKTNR. | Discussion of the Introduction of AP and the initial discussion of the Audit with the Dekom of the Audit Committee, the PR Committee and the TKTNR Committee. 2. Lain-lain. | Others.
7 Januari 2025 January 7, 2025	1. Pembahasan Lanjutan RKAP 2025 PT TIMAH Tbk. | Discussion of the 2025 RKAP PT TIMAH Tbk. 2. Lain-lain. | Others.
16 Januari 2025 January 16, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 16 Januari 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on January 16, 2025. 2. Lain-lain. | Others.
31 Januari 2025 January 31, 2025	1. Pembahasan Finalisasi Program Kerja Komite Pemantau Risiko Dewan Komisaris. | Discussion of the Finalization of the Work Program of the Board of Commissioners Risk Monitoring Committee. 2. Lain-lain. | Others.
19 Februari 2025 January 19, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion of the RJPP 2025-2029 PT TIMAH Tbk. 2. Lain-lain. | Others.

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
21 Februari 2025 February 21, 2025	1. Pembahasan lanjutan RJPP 2025-2029 PT TIMAH Tbk. | Further discussion of the RJPP 2025-2029 PT TIMAH Tbk. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on February 26, 2025. 2. Lain-lain. | Others.
26 Februari 2025 February 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Februari 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on February 26, 2025. 2. Lain-lain. | Others.
17 Maret 2025 March 17, 2025	1. Pembahasan/Diskusi dengan Tim GCG RSM. | Discussion with RSM GCG Team. 2. Lain-lain. | Others.
20 Maret 2025 March 20, 2025	1. Pembahasan Realisasi Rencana Kerja Manajemen Risiko termasuk Monitoring dan Evaluasi Mitigasi Risiko Tahun 2024. | Discussion on the Realization of the Risk Management Work Plan including Monitoring and Evaluation of Risk Mitigation in 2024. 2. Pembahasan Rencana Kerja Tahun 2025. | Discussion of the 2025 Work Plan. 3. Lain – Lain. | Others.
25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on March 25, 2025. 2. Lain-lain. | Others.
25 Maret 2025 March 25, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 25 Maret 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on March 25, 2025. 2. Lain-lain. | Others.
27 Maret 2025 March 27, 2025	1. Pembahasan Closing Meeting Audit 31 Desember 2024. | Discussion of the Closing Meeting of the Audit on December 31, 2024. 2. Lain-lain. | Others.
17 April 2025 April 17, 2025	1. Pembahasan jawaban atas pertanyaan konsultan AR Tahun Buku 2024. | Discussion of answers to questions from AR consultants for the 2024 Fiscal Year. 2. Lain-lain. | Others.
23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on April 23, 2025. 2. Lain-lain. | Others.
23 April 2025 April 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 April 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on April 23, 2025. 2. Lain-lain. | Others.
29 April 2025 April 29, 2025	1. Pembahasan Laporan Keuangan Triwulan 1 Tahun 2025. | Discussion of Financial Statements Quarter 1 of 2025. 2. Lain-lain. | Others.
7 Mei 2025 May 7, 2025	1. Perkenalan Dewan Komisaris PT TIMAH Tbk sesuai Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 2 Mei 2025. | Introduction of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary General Meeting of Shareholders (GMS) on May 2, 2025. 2. Arahan Bapak Komisaris Utama PT TIMAH Tbk. | Direction of the President Commissioner of PT TIMAH Tbk. 3. Pembagian Tugas Dewan Komisaris PT TIMAH Tbk sesuai Keputusan RUPS Luar Biasa tanggal 2 Mei 2025. | Division of Duties of the Board of Commissioners of PT TIMAH Tbk in accordance with the Resolution of the Extraordinary GMS dated May 2, 2025. 4. Review agenda/kegiatan Dewan Komisaris PT TIMAH Tbk yang merupakan agenda/kegiatan prioritas/ mendesak pada bulan Mei 2025, khususnya sehubungan dengan pelaksanaan RUPS Tahunan Tahun Buku 2024 PT TIMAH Tbk tanggal 12 Juni 2025. | Reviewing the agenda/activities of the Board of Commissioners of PT TIMAH Tbk which are priorities/urgent agendas/activities in May 2025, especially in connection with the implementation of the Annual General Meeting of Shareholders for the 2024 Fiscal Year of PT TIMAH Tbk on June 12, 2025. 5. Lain-lain. | Others.

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
15 Mei 2025 May 15, 2025	1. Paparan dan penjelasan Progres Penyelesaian Perpanjangan 109 IUP PT TIMAH Tbk yang akan berakhir masa berlakunya pada bulan Juni/Juli 2025. | Presentation and explanation of the Progress of the Completion of the Extension of 109 IUP PT TIMAH Tbk which will expire in June/July 2025. 2. Paparan dan penjelasan Progres Penyiapan Dokumen Pengajuan Revisi RKAB Tahun 2025 yang akan berakhir/habis pada bulan Juli 2025. | Presentation and explanation of the Progress of the Preparation of the 2025 RKAB Revision Submission Document which will end/expire in July 2025. 3. Lain – Lain. | Others.
21 Mei 2025 May 21, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 21 Mei 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on May 21, 2025. 2. Lain-lain. | Others.
21 Mei 2025 May 21, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 21 Mei 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on May 21, 2025. 2. Lain-lain. | Others.
28 Mei 2025 May 28, 2025	1. Pembahasan Kinerja Direktorat Operasi dan Produksi. | Discussion of the Performance of the Directorate of Operations and Production. 2. Lain-lain. | Others.
10 Juni 2025 June 10, 2025	1. Pembahasan Mata acara RUPS TB 2024 dan Pra RUPS TB 2024 PT TIMAH Tbk. | Discussion of the agenda of the 2024 TB GMS and the 2024 TB Pre-GMS of PT TIMAH Tbk. 2. Lain – lain. | Others.
18 Juni 2025 June 18, 2025	1. Penjelasan tentang Realisasi Insentif Kinerja Karyawan PT TIMAH Tbk (sesuai Peraturan Direksi PT TIMAH Tbk Nomor 0016/Tbk/PER-0000/24-S11.2 tanggal 26 Juni 2024 atau Nomor 0019/Tbk/PER-0000/25-S11.2 tanggal 21 April 2025). | Explanation of the Realization of Employee Performance Incentives of PT TIMAH Tbk (in accordance with the Regulation of the Board of Directors of PT TIMAH Tbk Number 0016/Tbk/PER-0000/24-S11.2 dated June 26, 2024 or Number 0019/Tbk/PER-0000/25-S11.2 dated April 21, 2025). 2. Penjelasan tentang Mekanisme Pelaksanaan Penilaian Karyawan PT TIMAH Tbk. | Explanation of the Implementation Mechanism for Employee Assessment of PT TIMAH Tbk. 3. Penjelasan tentang progres/pelaksanaan Bipartit dan/atau PHI yang diajukan Ikatan Karyawan Timah (IKT) dan/atau Persatuan Karyawan Timah (PKT). | Explanation of the progress/implementation of Bipartite and/or PHI submitted by the Tin Employees Association (IKT) and/or the Tin Employees Association (PKT). 4. Penjelasan tentang progres/persiapan Penyusunan/Pembahasan PKB (Perjanjian Kerja Bersama) PT TIMAH Tbk dengan Ikatan Karyawan Timah Periode 2025 – 2027. | Explanation of the progress/preparation of the Preparation/Discussion of PKB (Collective Labor Agreement) of PT TIMAH Tbk with the Timah Employees Association for the Period 2025 – 2027. 5. Lain-lain. | Others.
23 Juni 2025 June 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juni 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on June 23, 2025. 2. Lain-lain. | Others.
23 Juni 2025 June 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juni 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on June 23, 2025. 2. Lain-lain. | Others.
09 Juli 2025 July 09, 2025	1. Pembahasan Laporan Triwulan I 2025 Division Internal Audit PT TIMAH Tbk. | Discussion of the First Quarter Report in 2025 of PT TIMAH Tbk. 2. Lain-lain. | Others.
23 Juli 2025 July 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juli 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on July 23, 2025. 2. Lain-lain. | Others.
23 Juli 2025 July 23, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 23 Juli 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on July 23, 2025. 2. Lain-lain. | Others.
30 Juli 2025 July 30, 2025	1. Pembahasan Laporan Keuangan Semester I Tahun 2025. | Discussion of Financial Statements for the First Semester of 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
5 Agustus 2025 August 5, 2025	1. Penjelasan tentang Kondisi IUP Tambang Primer Paku (Luas IUP, Neraca Sumberdaya dan Cadangan, kegiatan Penambangan yang telah dilakukan, dan hal lain yang relevan). | Explanation of the Condition of the Primary Paku Mine IUP (IUP Area, Balance of Resources and Reserves, Mining activities that have been carried out, and other relevant matters). 2. Penjelasan tentang kontribusi produksi bijih timah dari IUP Tambang Primer Paku (atas kegiatan penambangan yang telah dilakukan oleh Mitra – SPK). | Explanation of the contribution of tin ore production from the Paku Primary Mine IUP (for mining activities that have been carried out by Mitra – SPK). 3. Penjelasan tentang Penguasaan Lahan di atas IUP Tambang Primer Paku oleh Pihak Ketiga dan alternatif solusi khususnya dalam rangka pemenuhan ketentuan bahwa pengelolaan Tambang Primer harus dilakukan oleh Pemilik IUP. | Explanation of Land Tenure on the IUP of the Paku Primary Mine by a Third Party and alternative solutions, especially in order to fulfill the provisions that the management of the Primary Mine must be carried out by the IUP Owner. 4. Penjelasan tentang rencana pengelolaan IUP Tambang Primer Paku sesuai dengan RKAP dan RKAB Tahun 2025 dan 2026. | Explanation of the management plan for the Primary Paku Mine IUP in accordance with the RKAP and RKAB for 2025 and 2026. 5. Lain-lain. | Others.
12 Agustus 2025 August 12, 2025	1. Pembahasan dan Finalisasi Pedoman Kerja (Charter) Komite Pemantau Risiko Dewan Komisaris PT TIMAH Tbk. | Discussion and Finalization of the Work Guidelines (Charter) of the Risk Monitoring Committee of the Board of Commissioners of PT TIMAH Tbk. 2. Lain-lain. | Others
26 Agustus 2025 August 26, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 26 Agustus 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Board of Directors (Radirkom) on August 26, 2025. 2. Lain-lain. | Others.
04 September 2025 September 04, 2025	1. Pembahasan Koordinasi Penyusunan RKAP 2026. | Discussion of the Coordination of the Preparation of the 2026 RKAP. 2. Lain-lain. | Others.
15 September 2025 September 15, 2025	1. Pembahasan Rancangan Awal RKAP 2026. | Discussion of the Preliminary Plan of the 2026 RKAP. 2. Lain-lain. | Others.
17 September 2025 September 17, 2025	1. Pembahasan Laporan Triwulan II 2025 Division Internal Audit PT TIMAH Tbk. | Discussion of the Second Quarter Report in 2025 of the Internal Audit Division of PT TIMAH Tbk. 2. Lain-lain. | Others.
24 September 2025 September 24, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 24 September 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Directors (Radirkom) on September 24, 2025. 2. Lain-lain. | Others.
24 September 2025 September 24, 2025	1. Pembahasan Bahan/Persiapan Rapat Gabungan Dewan Komisaris dan Direksi (Radirkom) tanggal 24 September 2025. | Discussion of Materials/Preparation for the Joint Meeting of the Board of Commissioners and Directors (Radirkom) on September 24, 2025. 2. Lain-lain. | Others.
9 Oktober 2025 October 9, 2025	1. Pembahasan Waktu Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025, sebagaimana dimaksud dalam Surat Plt. Menteri Badan Usaha Milik Negara selaku Pemegang Saham Seri A Dwiwarna PT TIMAH Tbk Nomor SR-507/MBU/09/2025 tanggal 30 September 2025 hal Penyampaian Rencana Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT TIMAH Tbk Tahun 2025. | Discussion of the Timing of the Extraordinary General Meeting of Shareholders (EGMS) of PT TIMAH Tbk in 2025, as referred to in the Letter of the Acting Minister of State-Owned Enterprises as the Shareholder of Series A Dwiwarna of PT TIMAH Tbk Number SR-507/MBU/09/2025 dated September 30, 2025 regarding the Submission of the Plan for the Holding of the Extraordinary General Meeting of Shareholders (EGMS) of PT Timah Tbk in 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
13 Oktober 2025 October 13, 2025	1. Pembahasan tindak lanjut Surat Direktur Utama PT Mineral Industri Indonesia (Persero) Nomor 341/E.DIRUT/X/2025 tanggal 8 Oktober 2025 hal Tanggapan atas Penyampaian Evaluasi Direktur Utama dan Dewan Komisaris PT Timah Tbk (TIMAH) atas Kinerja Direktur Operasi dan Produksi TIMAH. | Discussion of the follow-up to the Letter of the President Director of PT Mineral Industri Indonesia (Persero) Number 341/E.DIRUT/X/2025 dated October 8, 2025 regarding the Response to the Submission of the Evaluation of the President Director and the Board of Commissioners of PT Timah Tbk (TIMAH) on the Performance of the Director of Operations and Production of TIMAH. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 141/E.DTKHCM/X/2025 tanggal 10 Oktober 2025 hal Waktu Penyelenggaraan RUPS Luar Biasa PT TIMAH Tbk Tahun 2025. | Discussion of the follow-up to the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 141/E.DTKHCM/X/2025 dated October 10, 2025 regarding the Timing of the Extraordinary GMS of PT TIMAH Tbk in 2025. 3. Lain-lain. | Others.
15 Oktober 2025 October 15, 2025	1. Pembahasan/pendalaman Tindak Lanjut Persetujuan Revisi RKAB PT TIMAH Tbk Tahun 2025 dan Tahun 2026. | Discussion/deepening of the Follow-up to the Revision Approval of the RKAB PT TIMAH Tbk in 2025 and 2026. 2. Pembahasan/pendalaman Tindak Lanjut Penyerahan Barang Rampasan Negara yang Berasal dari Perkara Tindak Pidana Korupsi Tata Niaga Komoditas Timah oleh Kepala Badan Pelaksana Badan Pengelola Investasi Daya Anagata Nusantara (Danantara) kepada Direktur Utama PT TIMAH Tbk tanggal 6 Oktober 2025. | Discussion/deepening of the Follow-up to the Handover of State Spoils Originating from the Tin Commodity Trading System Corruption Case by the Head of the Executive Agency of Daya Anagata Nusantara (Danantara) Investment Management Agency to the President Director of PT TIMAH Tbk on October 6, 2025. 3. Lain-lain. | Others.
22 Oktober 2025 October 22, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 22 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on October 22, 2025. 2. Pembagian Tugas Dewan Komisaris dalam Penyelenggaraan RUPS Luar Biasa tanggal 29 Oktober 2025. | Division of Duties of the Board of Commissioners in the Holding of the Extraordinary GMS on October 29, 2025. 3. Lain-lain. | Others.
30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on October 30, 2025. 2. Lain-lain. | Others.
30 Oktober 2025 October 30, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 30 Oktober 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on October 30, 2025. 2. Lain-lain. | Others.
12 November 2025 November 12, 2025	1. Pembahasan Perubahan Pembagian Tugas Dewan Komisaris PT TIMAH Tbk, tindak lanjut Keputusan Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 29 Oktober 2025. | Discussion of Changes in the Division of Duties of the Board of Commissioners of PT TIMAH Tbk, follow-up to the Resolution of the Extraordinary General Meeting of Shareholders (GMS) on October 29, 2025. 2. Pembahasan Agenda Forum Reboan tanggal 12 November 2025. | Discussion of the Agenda of the Reboan Forum on November 12, 2025. 3. Lain-lain. | Others.
19 November 2025 November 19, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 19 November 2025. | 2. Lain-lain. | 1. Preparation for the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on November 19, 2025. 2. Others.
21 November 2025 November 21, 2025	1. Pembahasan Tindak Lanjut Surat Direksi PT TIMAH Tbk Nomor 0063.A/Tbk/1000/25-S0.4.1 tanggal 20 November 2025 perihal Tindak Lanjut Proses Pengadaan Jasa Audit Laporan Keuangan Konsolidasian PT TIMAH Tbk Tahun Buku 2025. | Discussion of the Follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0063.A/Tbk/1000/25-S0.4.1 dated November 20, 2025 regarding the Follow-up of the Procurement Process of Audit Services for the Consolidated Financial Statements of PT TIMAH Tbk for the Fiscal Year 2025. 2. Lain-lain. | Others.

Agenda Rapat Komite Pemantau Risiko Tahun 2025
Risk Monitoring Committee's Meeting Agenda in 2025

Waktu Pelaksanaan Date	Agenda Agenda
15 Desember 2025 December 15, 2025	1. Pembahasan Surat Division Head Corporate Secretary PT TIMAH Tbk Nomor 0520/Tbk/PTH-0010/25-S9.3.1 tanggal 25 November 2025 hal Pemanggilan Rapat Umum Pemegang Saham Luar Biasa ("Rapat") PT TIMAH Tbk ("Perseroan") Tahun 2025. | Discussion of the Division Head Corporate Secretary Letter of PT TIMAH Tbk Number 0520/Tbk/PTH-0010/25-S9.3.1 dated November 25, 2025 regarding the Invitation of the Extraordinary General Meeting of Shareholders ("Meeting") of PT TIMAH Tbk ("the Company") in 2025. 2. Pembahasan Surat Direksi PT TIMAH Tbk Nomor 0071/Tbk/KOM-0000/25-S9.3.1 tanggal 15 Desember 2025 hal Penyampaian Rancangan Perubahan Anggaran Dasar Perseroan. | Discussion of the Letter of the Board of Directors of PT TIMAH Tbk Number 0071/Tbk/KOM-0000/25-S9.3.1 dated December 15, 2025 regarding the Submission of the Draft Amendment to the Company's Articles of Association. 3. Lain-lain. | Others.
17 Desember 2025 December 17, 2025	1. Pembahasan Program Kerja Komite Pemantau Risiko Tahun 2026. | Discussion of the Work Program of the Risk Monitoring Committee in 2026. 2. Lain-lain. | Others.
18 Desember 2025 December 18, 2025	1. Persiapan Pelaksanaan Rapat Gabungan Dewan Komisaris dengan Direksi PT TIMAH Tbk (Radirkom) tanggal 18 Desember 2025. | Preparation for the Implementation of the Joint Meeting of the Board of Commissioners with the Board of Directors of PT TIMAH Tbk (Radirkom) on December 18, 2025. 2. Lain-lain. | Others.
19 Desember 2025 December 19, 2025	1. Pembahasan Kick-off Meeting Pelaksanaan Audit. | Discussion of the Kick-off Meeting for the Implementation of the Audit. 2. Lain-lain. | Others.
23 Desember 2025 December 23, 2025	1. Pembahasan tindak lanjut Surat Direksi PT TIMAH Tbk Nomor 0076/Tbk/KOM-0000/25-S7.6 tanggal 22 Desember 2025 hal Penyampaian Kelengkapan Dokumen dalam Rangka Persetujuan atas Tindakan Direksi PT TIMAH Tbk melakukan Pemindahtanganan 21 Unit Eks. Mobil Dinas. | Discussion of the follow-up to the Letter of the Board of Directors of PT TIMAH Tbk Number 0076/Tbk/KOM-0000/25-S7.6 dated December 22, 2025 regarding the Submission of Completeness of Documents in the Context of Approval of the Action of the Board of Directors of PT TIMAH Tbk to Transfer 21 Ex. Official Cars. 2. Pembahasan tindak lanjut Surat Direktur Transformasi Korporasi dan Human Capital Management PT Mineral Industri Indonesia (Persero) Nomor 255/E.DTKHCM/XII/2025 tanggal 22 Desember 2025 hal Tanggapan atas Permohonan Persetujuan terkait Perubahan Struktur Organisasi Satu Tingkat di Bawah Direksi PT TIMAH Tbk. | Discussion of the follow-up to the Letter of the Director of Corporate Transformation and Human Capital Management of PT Mineral Industri Indonesia (Persero) Number 255/E.DTKHCM/XII/2025 dated December 22, 2025 regarding the Response to the Request for Approval related to the Change of One-Level Organizational Structure under the Board of Directors of PT TIMAH Tbk. 3. Lain-lain. | Others.
30 Desember 2025 December 30, 2025	1. Pembahasan Rancangan RKAP PT TIMAH Tbk Tahun 2026. | Discussion of the Draft of RKAP PT TIMAH Tbk in 2026. 2. Lain-lain. |Others.
31 Desember 2025 December 31, 2025	1. Pembahasan Lanjutan Rancangan RKAP Tahun 2026 PT TIMAH Tbk. | Further Discussion of the 2026 RKAP Draft of PT TIMAH Tbk. 2. Lain-lain. | Others.

PENGEMBANGAN KOMPETENSI

Sebagai bagian dari upaya peningkatan kompetensi dan profesionalisme, anggota Komite Pemantau Risiko memperoleh kesempatan yang memadai untuk mengikuti berbagai program pelatihan yang selaras dengan lingkup tanggung jawabnya. Sampai dengan akhir tahun 2025, anggota Komite Pemantau Risiko tercatat telah mengikuti 16 (enam belas) kegiatan pelatihan yang bertujuan memperkuat keahlian serta mendukung pelaksanaan tugas secara optimal.

COMPETENCY DEVELOPMENT

As part of efforts to improve competency and professionalism, members of the Risk Monitoring Committee obtain adequate opportunities to participate in various training programs that are in line with their scope of responsibility. Until the end of 2025, members of the Risk Monitoring Committee are recorded to have participated in the 16 (sixteen) training activities that aim to strengthen skills and support the optimal implementation of tasks.

Kegiatan Pelatihan yang Diikuti Komite Pemantau Risiko
Training Activities Attended by the Risk Monitoring Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participant
MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader MIND ID GRC Series 13: Operational Risk in Mining & Metals Industry - Our Roles as Safety Leader	MIND ID	14 Januari 2025 January 14, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
1. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan Global"; 2. "Integrasi Risk in Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan khususnya sinergi dalam Pengelolaan Risiko dan Tata Kelola Perusahaan.' 1. "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Global Mining Industry VUCA"; 2. "Integration of Risk in Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Mining Industry VUCA, especially synergy in Risk Management and Corporate Governance.'	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
1. ''Implementasi Business Judgement Rule sebagai Immunity Doctrine dalam Memitigasi Risiko Fraud di Perusahaan.'', 2. "Mengenal dan memitigasi Risiko Fraud di era VUCA: Strategi Internal Audit dalam Pencegahan dan Deteksi Dini untuk Bisnis yang Berkelanjutan." 1. ''The Implementation of the Business Judgement Rule as an Immunity Doctrine in Mitigating the Risk of Fraud in the Company.'', 2. ''Recognizing and mitigating Fraud Risk in the VUCA era: Internal Audit Strategies in Prevention and Early Detection for Sustainable Business.''	MIND ID	10 Februari 2025 February 10, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
MIND ID GRC Series 14th: Investment Risk MIND ID GRC Series 14th: Investment Risk	MIND ID	14 Maret 2025 March 14, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
Webinar Forum Manajemen Risiko BUMN Bekerjasama dengan Badan Pengawasan Keuangan dan Pembangunan Webinar of the SOE Risk Management Forum in Collaboration with the Financial and Development Supervisory Agency	FMR BUMN	19 Maret 2025 March 19, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
MIND ID GRC Series 15th: From Risk to Reality A Method for Assessing the Impact of Corporate Risk MIND ID GRC Series 15th: From Risk to Reality A Method for Assessing the Impact of Corporate Risk	MIND ID	2 Mei 2025 May 2, 2025	1. Bpk. | Mr. Yudo Dwinanda Priaadi 2. Bpk. | Mr.Sufyan Syarif 3. Bpk. | Mr.Shunedro W. Sentanu 4. Bpk. | Mr.Nasmifida
MIND ID GRC Series 16th: GRC Perspective on Sustainability in Mining & Metals Industries MIND ID GRC Series 16th: GRC Perspective on Sustainability in Mining & Metals Industries	MIND ID	23 Mei 2025 May 23, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu | Mrs. Eniya Listiani Dewi 3. Bpk | Mr. Shunedro W. Sentanu 4. Bpk | Mr. Nasmifida
MIND ID GRC Series 17th: Innovation through a lens of mature corporation – is it a risk or opportunity MIND ID GRC Series 17th: Innovation through a lens of mature corporation – is it a risk or opportunity	MIND ID	20 Juni 2025 June 20, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu | Mrs. Eniya Listiani Dewi 3. Bpk | Mr. Shunedro W. Sentanu 4. Bpk | Mr. Nasmifida
Kegiatan MIND ID 18th GRC Series: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries MIND ID 18th GRC Series Activity: Beyond the Ore: Unearthing Security Risk in Mining & Metals Industries	MIND ID	18 Juli 2025 July 18, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu | Mrs. Eniya Listiani Dewi 3. Bpk | Mr. Shunedro W. Sentanu 4. Bpk | Mr. Nasmifida
MINDialogue Sharing Session "KORPORASI HEBAT, ALAM SELAMAT" MINDialogue Sharing Session "GREAT CORPORATIONS, SAFE NATURE"	MIND ID	28 Agustus 2025 August 28, 2025	1. Bpk. | Mr. Rizani Usman 2. Bpk. | Mr. Nasmifida 3. Bpk. | Mr. Widiya Adi Nugroho

Kegiatan Pelatihan yang Diikuti Komite Pemantau Risiko
Training Activities Attended by the Risk Monitoring Committee

Acara Event	Pelaksana Organizer	Waktu Pelaksanaan Date	Peserta Participant
MIND ID 19th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth MIND ID 19th, GRC Series: Future-Proofing MIND ID Leveraging GRC Navigate Industry Challenges and Driver Sustainable Growth	MIND ID	29 Agustus 2025 August 29, 2025	1. Bpk. | Mr. Rizani Usman 2. Bpk. | Mr. Nasmifida 3. Bpk. | Mr. Widiya Adi Nugroho
MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment MIND ID 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment	MIND ID	26 September 2025 September 26, 2025	1. Bpk. | Mr. Rizani Usman 2. Bpk. | Mr. Nasmifida
MIND ID 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk MIND ID 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk	MIND ID	24 Oktober 2025 October 24, 2025	1. Bpk. | Mr. Rizani Usman 2. Bpk. | Mr. Nasmifida 3. Bpk. | Mr. Widiya Adi Nugroho
MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks MIND ID 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks	MIND ID	21 November 2025 November 21, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu. | Mrs. Eniya Listiani Dewi 3. Bpk. | Mr. Nasmifida 4. Bpk. | Mr. Widiya Adi Nugroho
Certified: Governance, Risk, and Compliance for Executive Certified: Governance, Risk, and Compliance for Executive	GRCE	04 Desember 2025 December 04, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu. | Mrs. Eniya Listiani Dewi 3. Bpk. | Mr. Widiya Adi Nugroho
MIND ID 23rd GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambanqan MIND ID 23rd GRC Series: Transforming Governance Excellence: The Role of ICOFR in Increasing Reliability and Trust in the Mining Industry	MIND ID	10 Desember 2025 December 10, 2025	1. Bpk. | Mr. Rizani Usman 2. Ibu. | Mrs. Eniya Listiani Dewi 3. Bpk. | Mr. Nasmifida 4. Bpk. | Mr. Widiya Adi Nugroho

LAPORAN PELAKSANAAN TUGAS KOMITE PEMANTAU RISIKO TAHUN 2025

Selama tahun 2025, Komite Pemantau Risiko Perseroan telah menjalankan sejumlah kegiatan yang merefleksikan pelaksanaan fungsi, tugas, dan tanggung jawabnya, yang antara lain meliputi sebagai berikut:

1. Membantu Dewan Komisaris dalam merumuskan rekomendasi untuk peningkatan kualitas kebijakan dan pelaksanaan Manajemen Risiko;
2. Melakukan pemantauan atas pengelolaan risiko perusahaan melalui Laporan Pelaksanaan Manajemen Risiko yang disampaikan oleh Direktur Keuangan dan Manajemen Risiko cq Divisi Manajemen Risiko (Divisi MR) – Risk Management Division;
3. Membantu Dewan Komisaris dalam melakukan telaahan dan tindak lanjut atas hasil/rekomendasi penilaian/ asesmen penerapan Manajemen Risiko yang dilakukan pihak eksternal perusahaan;
4. Melakukan reviu atas kajian risiko yang dilakukan oleh Satuan Kerja/Divisi Manajemen Risiko terhadap rencana investasi yang material, usulan RKAP, usulan RJPP, rencana strategis Perusahaan, pengembangan usaha termasuk pendirian/pengembangan anak Perusahaan, serta pemberdayaan/optimalisasi aset;

REPORT OF IMPLEMENTATION OF THE RISK MONITORING COMMITTEE'S DUTIES IN 2025

During 2025, the Company's Risk Monitoring Committee carried out a number of activities that reflect the implementation of its functions, duties, and responsibilities, including the following:

1. Assisting the Board of Commissioners in formulating recommendations for improving the quality of policies and the implementation of Risk Management;
2. Monitoring the company's risk management through the Risk Management Implementation Report submitted by the Director of Finance and Risk Management cq Risk Management Division (MR Division) – Risk Management Division;
3. Assisting the Board of Commissioners in conducting a review and follow-up on the results/ recommendations of assessments/ assessments of the implementation of Risk Management carried out by external parties of the company;
4. Reviewing the risk assessment conducted by the Work Unit/ Risk Management Division on material investment plans, RKAP proposals, RJPP proposals, the Company's strategic plan, business development including the establishment/ development of subsidiaries, and asset empowerment/ optimization;

5. Melakukan pengawasan atas kegiatan Satuan Kerja/ Divisi Manajemen Risiko (selaku risk manager) dalam memantau pelaksanaan mitigasi risiko oleh unit-unit kerja terkait selaku risk owner;
6. Melakukan pemantauan atas pelaksanaan rekomendasi Dewan Komisaris yang berkaitan dengan peningkatan kualitas kebijakan dan pelaksanaan Manajemen Risiko Perusahaan;
7. Melakukan telaahan atas informasi risiko dan manajemen risiko perusahaan dalam laporan-laporan yang akan dipublikasikan;
8. Melakukan pembahasan dengan Satuan Kerja dan Divisi Manajemen Risiko atas risiko-risiko signifikan pada unit kerja di lingkungan perusahaan;
9. Melakukan penelaahan dan memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi, yang berkaitan dengan Implementasi Manajemen Risiko;
10. Melaksanakan tugas-tugas lain yang diberikan oleh Dewan Komisaris yang berkaitan dengan tugas dan wewenang Dewan komisaris, termasuk koordinasi dengan Komite yang terkait dengan pelaksanaan Manajemen Risiko.
11. Menyusun dan menyempurnakan Panduan Kerja (Charter) Komite Pemantau Risiko;
12. Menyusun Program Kerja Tahunan Komite Pemantau Risiko;
13. Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.

5. Supervising the activities of the Work Unit/Risk Management Division (as the risk manager) in monitoring the implementation of risk mitigation by related work units as risk owners;
6. Monitoring the implementation of the recommendations of the Board of Commissioners related to improving the quality of policies and the implementation of Corporate Risk Management;
7. Reviewing the company's risk information and risk management in the reports to be published;
8. Conducting discussions with the Work Unit and Risk Management Division on significant risks to work units within the company;
9. Reviewing and giving an opinion to the Board of Commissioners on reports or matters submitted by the Board of Directors, related to the Implementation of Risk Management;
10. Carrying out other duties assigned by the Board of Commissioners related to the duties and authorities of the Board of Commissioners, including coordination with the Committee related to the implementation of Risk Management.
11. Drafting and refining the Work Guidelines (Charter) of the Risk Monitoring Committee;
12. Preparing the Annual Work Program of the Risk Monitoring Committee;
13. Maintaining the confidentiality of the Company's documents, data and information.



Organ Pendukung Direksi
Supporting Organs of The Board of Directors

SEKRETARIS PERUSAHAAN

DASAR PEMBENTUKAN SEKRETARIS PERUSAHAAN

1. Peraturan Otoritas Jasa Keuangan No.31/POJK.04/2015 tanggal 16 Desember 2015 tentang Keterbukaan Atas Informasi atau Fakta Material Oleh Emiten Atau Perusahaan Publik;
2. Keputusan Direksi PT Bursa Efek Jakarta No.Kep-305/BEJ/07-2004 tanggal 19 Juli 2004 (Peraturan No. I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham Yang Diterbitkan Oleh Perusahaan Tercatat); dan
3. Peraturan Otoritas Jasa Keuangan No.35/POJK.04/2014 tanggal 8 Desember 2014 tentang Sekretaris Perusahaan Emiten.

Sebagai bagian integral dalam penerapan tata kelola perusahaan yang baik, Fungsi Sekretaris Perusahaan berperan strategis dalam mendukung kelancaran kegiatan operasional Perseroan. Peran tersebut tidak semata-mata terbatas pada pemenuhan kewajiban hukum, melainkan juga mencakup fungsi penghubung antara Perseroan dan para pemangku kepentingan, baik internal maupun eksternal. Dalam pelaksanaannya, Sekretaris Perusahaan memastikan seluruh aktivitas Perseroan berjalan selaras dengan ketentuan peraturan perundang-undangan yang berlaku, khususnya di bidang pasar modal, serta menjaga prinsip transparansi dan akuntabilitas. Selain itu, Sekretaris Perusahaan bertanggung jawab melaksanakan tugas-tugas sebagaimana diatur dalam Anggaran Dasar yang mencakup berbagai aspek penting terkait keberlanjutan usaha dan kepatuhan Perseroan terhadap regulasi yang berlaku.

PENUNJUKAN SEKRETARIS PERUSAHAAN

Direksi Perseroan telah menunjuk Rendi Kurniawan sebagai Sekretaris Perusahaan untuk tahun 2025 melalui Surat Keputusan Direksi PT TIMAH Tbk No. 0017/Tbk/SK-0000/25-S11.2 tanggal 8 Januari 2025.

CORPORATE SECRETARY

LEGAL BASIS FOR ESTABLISHING CORPORATE SECRETARY

1. Financial Services Authority Regulation No.31/POJK.04/2015 dated December 16, 2015 on Disclosure of Information or Material Facts by Issuers or Public Companies;
2. Board of Directors' Decision of PT Bursa Efek Jakarta No.Kep-305/BEJ/07-2004 dated July 19, 2004 (Regulation No. I-A on the Listing of Shares and Equity Securities Other than Shares Issued by Listed Companies); and
3. Financial Services Authority Regulation No.35/POJK.04/2014 dated December 8, 2014 on the Corporate Secretaries of the Issuers.

As an integral part of the implementation of good corporate governance, the Corporate Secretary function plays a strategic role in supporting the smooth running of the Company's operational activities. This role is not solely limited to fulfilling legal obligations, but also includes the liaison function between the Company and stakeholders, both internal and external. In its implementation, the Corporate Secretary ensures that all of the Company's activities run in accordance with the provisions of applicable laws and regulations, especially in the field of capital market, and maintains the principles of transparency and accountability. In addition, the Corporate Secretary is responsible for carrying out the duties as stipulated in the Articles of Association which cover various important aspects related to business sustainability and the Company's compliance with applicable regulations.

APPOINTMENT OF CORPORATE SECRETARY

The Company's Board of Directors appointed Rendi Kurniawan as Corporate Secretary for 2025 through the Board of Directors' Decision of PT TIMAH Tbk No. 0017/Tbk/SK-0000/25-S11.2 dated January 8, 2025.

PROFIL SEKRETARIS PERUSAHAAN

CORPORATE SECRETARY PROFILE



Rendi Kurniawan

Sekretaris Perusahaan
Corporate Secretary

Usia Age	44 tahun per 31 Desember 2025 44 years as of December 31, 2025
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen
Domisili Domicile	Pangkalpinang
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi PT TIMAH Tbk No. 0017/Tbk/SK-0000/25-S11.2 tanggal 8 Januari 2025. Board of Directors' Decision of PT TIMAH Tbk No. 0017/Tbk/SK-0000/25-S11.2 dated January 8, 2025.
Periode Jabatan Term of Office	Periode Pertama, sejak 2 Januari 2025 hingga 8 Februari 2026. First Period, from January 2, 2025, to February 8, 2026.a
Sertifikasi Profesi Professional Certification	-
Riwayat Pendidikan Educational Background	• S1 Teknik Elektro, Universitas Gunadarma (2004) • S2 Teknik Elektronika, Universitas Indonesia (2009) • S1 Electrical Engineering, Gunadarma University (2004) • S2 Electronics Engineering, University of Indonesia (2009)
Riwayat Pekerjaan Work Experience	• Sub Division Head Mining & Asset Security PT TIMAH Tbk (2024 - 2025) • Vice President, Staf Direktur Utama Bidang StakeHolder Management PT TIMAH Tbk (2023 – 2024) • Kepala Divisi Sumber Daya Manusia PT TIMAH Tbk (2021 - 2023) • Kepala Divisi Corporate Social Responsibility PT TIMAH Tbk (2020 - 2021) • Sub Division Head Mining & Asset Security of PT TIMAH Tbk (2024 - 2025) • Vice President, Staff of President Director for Stakeholder Management of PT TIMAH Tbk (2023 – 2024) • Head of Human Resources Division of PT TIMAH Tbk (2021 - 2023) • Head of Corporate Social Responsibility Division of PT TIMAH Tbk (2020 - 2021)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.

FUNGSI, TUGAS DAN TANGGUNG JAWAB SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan mengemban peran strategis dengan menjalankan fungsi, tugas, dan tanggung jawab yang mencakup hal-hal berikut:

1. Sekretaris Perusahaan bertanggung jawab kepada Direksi;
2. Fungsi Sekretaris Perusahaan meliputi:
   a. Mengikuti perkembangan Pasar Modal;
   b. Memberikan masukan kepada Direksi dan Dewan Komisaris Perseroan untuk mematuhi ketentuan peraturan perundang-undangan di bidang Pasar Modal;
   c. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola Perseroan meliputi:

FUNCTIONS, DUTIES AND RESPONSIBILITIES OF A CORPORATE SECRETARY

The Corporate Secretary assumes a strategic role by carrying out functions, duties, and responsibilities that include the following:

1. The Corporate Secretary is responsible to the Board of Directors;
2. The functions of the Corporate Secretary include:
   a. Keeping up-to-date with Capital Market development;
   b. Providing input to the Board of Directors and the Board of Commissioners of the Company o comply with statutory provisions in the capital market sector;
   c. Assisting the Board of Directors and Board of Commissioners in implementing corporate governance including:

- Keterbukaan informasi kepada masyarakat termasuk ketersediaan informasi pada situs web Perseroan;
- Penyampaian laporan kepada Otoritas Jasa Keuangan (OJK) serta instansi-instansi terkait termasuk Bursa Efek Indonesia (BEI) tepat waktu;
- Penyelenggaraan dan dokumentasi Rapat Umum Pemegang Saham;
- Penyelenggaraan dan dokumentasi rapat Direksi dan/atau Dewan Komisaris; dan

- Pelaksanaan program orientasi terhadap Perseroan bagi Direksi dan/atau Dewan Komisaris

Sekretaris Perusahaan memiliki tanggung jawab sebagai penghubung antar Perseroan, pemegang saham, Otoritas Jasa Keuangan, dan pemangku kepentingan lainnya dengan melaksanakan tugas-tugas berikut:

1. Menjaga kerahasiaan dokumen, data dan informasi yang bersifat rahasia kecuali dalam rangka memenuhi kewajiban sesuai dengan peraturan perundang-undangan;
2. Membantu dalam memantau kepatuhan Perseroan terhadap peraturan Perseroan serta ketentuan peraturan perundang-undangan lainnya;
3. Menginformasikan kepada Direksi dan Dewan Komisaris dalam hal terdapat peraturan perundang-undangan baru;
4. Membuat laporan berkala atas pelaksanaan tugasnya sekurang-kurangnya 1 kali dalam 1 tahun buku;
5. Sekretaris Perusahaan dilarang untuk mengambil keuntungan pribadi baik secara langsung maupun tidak langsung, yang merugikan Perseroan;
6. Sekretaris Perusahaan harus mengikuti pendidikan dan/atau pelatihan dalam rangka meningkatkan pengetahuan dan pemahaman untuk membantu pelaksanaan tugasnya; dan
7. Setiap informasi yang disampaikan oleh Sekretaris Perusahaan kepada masyarakat mendapat persetujuan atau sepengetahuan Direksi Perseroan dan merupakan informasi resmi dari Perseroan.

STRUKTUR ORGANISASI SEKRETARIS PERUSAHAAN

Dalam susunan organisasi Perseroan, Sekretaris Perusahaan berada pada tingkat jabatan di bawah Direksi. Pengangkatan dan pemberhentian Sekretaris Perusahaan dilakukan oleh Direksi, dengan pertanggungjawaban langsung kepada Direktur Utama. Sekretaris Perusahaan juga memiliki struktur organisasi yang terpisah berdasarkan Surat Keputusan Direksi PT TIMAH Tbk No. 0928/Tbk/SK-0000/24-S11.2 tanggal 30 Agustus 2024, didukung oleh berbagai fungsi dan bidang yang menunjang kelancaran tugas dan tanggung jawabnya.

- Information disclosure to the public including the availability of information on the Company's website;
- Submission of reports to the Financial Services Authority (OJK) and related agencies including the Indonesia Stock Exchange (IDX) in a timely manner;
- Organization and documentation the General Meeting of Shareholders;
- Organization and documentation of the meetings of the Board of Directors and/or Board of Commissioners; and
- Company orientation program for new members of the Board of Directors and/or the Board of Commissioners

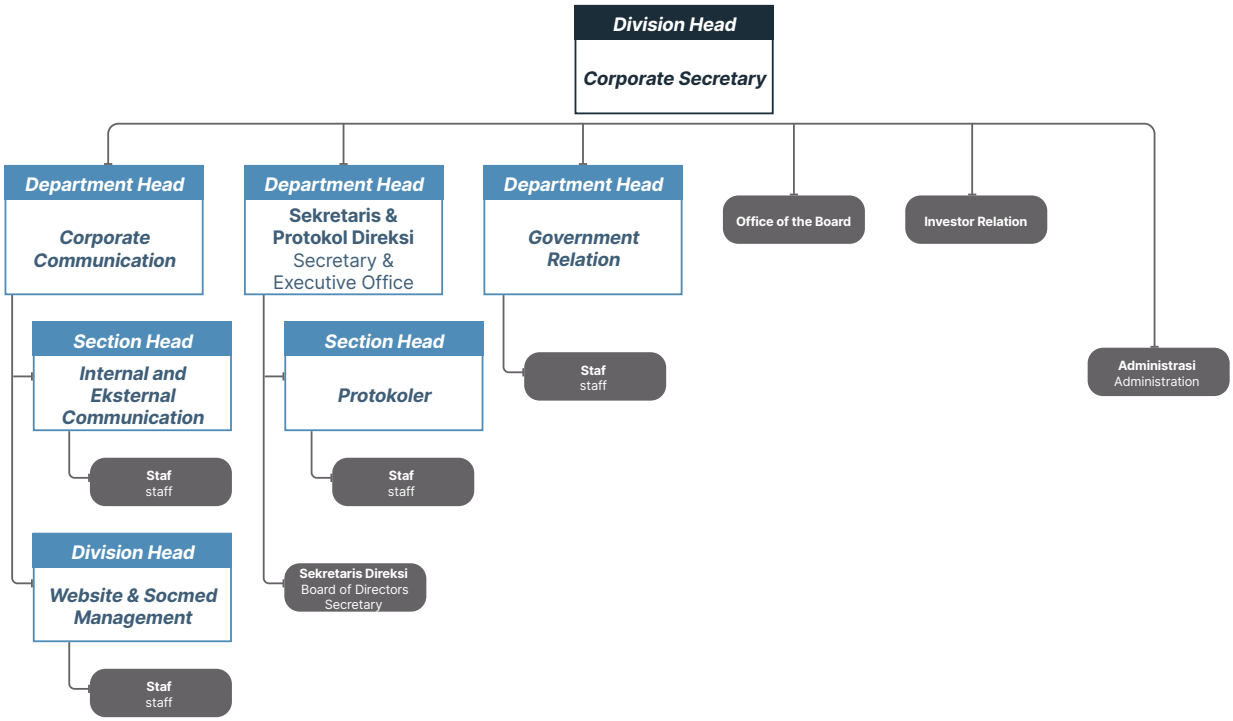
The Corporate Secretary has the responsibility as a liaison between the Company, shareholders, the Financial Services Authority, and other stakeholders by carrying out the following tasks:

1. Maintaining the confidentiality of confidential documents, data and information except in the context of fulfilling obligations in accordance with laws and regulations;
2. Assisting in monitoring the Company's compliance with the Company's regulations and other provisions of laws and regulations;
3. Informing the Board of Directors and the Board of Commissioners regarding new laws and regulations;
4. Preparing periodic reports on the implementation of duties at least 1 time in 1 fiscal year;
5. The Corporate Secretary is prohibited from taking personal advantage, either directly or indirectly, which is detrimental to the Company;
6. The Corporate Secretary must attend education and/or training in order to increase knowledge and understanding to assist in the implementation of his/her duties; and
7. Any information submitted by the Corporate Secretary to the public is approved or known by the Company's Board of Directors and is official information from the Company.

ORGANIZATIONAL STRUCTURE OF CORPORATE SECRETARY

Within the Company's organizational structure, the Corporate Secretary holds a position subordinate to the Board of Directors. The appointment and dismissal of the Corporate Secretary are carried out by the Board of Directors, with the Corporate Secretary reporting directly to the President Director. The Corporate Secretary also has a separate organizational structure based on PT TIMAH Tbk Board of Directors Decree No. 0928/Tbk/SK-0000/24-S11.2 dated August 30, 2024, supported by various functions and divisions that facilitate the smooth execution of their duties and responsibilities.

Struktur Organisasi Sekretaris Perusahaan Per 31 Desember 2025
Organizational Structure of the Corporate Secretary as of December 31, 2025



PENGEMBANGAN KOMPETENSI

Sekretaris Perusahaan memperoleh dukungan dari Perseroan untuk mengikuti berbagai program pengembangan kompetensi, termasuk pelatihan, seminar, lokakarya, dan konferensi. Program-program tersebut ditujukan untuk memperluas wawasan serta meningkatkan kapabilitas, sehingga pelaksanaan tugas dan tanggung jawab Sekretaris Perusahaan dapat berjalan secara lebih efektif dan efisien.

COMPETENCY DEVELOPMENT

The Corporate Secretary receives support from the Company to participate in various competency development programs, including training, seminars, workshops, and conferences. These programs aim to broaden horizons and improve capabilities, so that the implementation of the duties and responsibilities of the Corporate Secretary can run more effectively and efficiently.

Kegiatan Pengembangan Kompetensi Tahun 2025 yang Diikuti Sekretaris Perusahaan
Competency Development Activities in 2025 Attended by Corporate Secretary

Nama Kegiatan Activity Name	Pelaksana Organizers	Waktu Pelaksanaan Event Schedule
Xcellence Program Batch 2 Bootcamp 3	MIND ID	16-17 Januari 2025 January 16–17, 2025
Strategic Alignment: Satu Visi Satu Arah Untuk Merah Putih Strategic Alignment: One Vision, One Direction for the Red and White	DIP dan Aqua Dwipayana	13-14 Agustus 2025 August 13–14, 2025

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2025

Selama tahun 2025, Sekretaris Perusahaan Perseroan telah menjalankan sejumlah kegiatan yang merupakan bagian tidak terpisahkan dari pelaksanaan fungsi, tugas, dan tanggung jawabnya, antara lain sebagai berikut:

1. Pelaksanaan RUPS Tahunan.
2. Pelaksanaan Paparan Publik Tahunan.
3. Pelaksanaan Pertemuan Analis.
4. Menjaga reputasi perusahaan.

IMPLEMENTATION OF CORPORATE SECRETARY'S DUTIES IN 2025

During 2025, the Company's Corporate Secretary carried out a number of activities that were an integral part of the implementation of its functions, duties, and responsibilities, including as follows:

1. Conducting the Annual General Meeting of Shareholders.
2. Conducting the Annual Public Presentation.
3. Conducting Analyst Meetings.
4. Maintaining the company's reputation.

AKSES KETERBUKAAN INFORMASI

Sebagai wujud penerapan prinsip transparansi dan keadilan, Perseroan secara konsisten memastikan tersedianya akses informasi yang jelas bagi pemegang saham dan para pemangku kepentingan. TIMAH menjamin bahwa setiap pihak yang berkepentingan dapat memperoleh informasi serta data yang relevan mengenai Perseroan, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku terkait kewajiban pengungkapan informasi oleh Perusahaan Publik.

Untuk memastikan keterbukaan, informasi penting terkait Perseroan dapat diakses melalui berbagai saluran komunikasi, antara lain:

1. Situs web Perseroan www.timah.com
2. Informasi dan data yang disajikan di situs resmi korporat Perseroan tersedia dalam dua Bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris. Dokumen dan Laporan yang dapat diunduh melalui situs web Perseroan antara lain Laporan Tahunan, Laporan Keberlanjutan, Laporan Keuangan, dan Siaran Pers. Dokumen dan Laporan yang dipersyaratkan oleh peraturan perundang-undangan untuk dipublikasikan di situs web regulator Perusahaan Publik atau media massa nasional.
3. Media Sosial dan kanal *video streaming*.
4. Pertemuan Pemegang Saham atau Pertemuan Analis dan paparan publik (*Public Expose*) yang diselenggarakan oleh Sekretaris Perusahaan. Selain itu, Perseroan juga memberikan akses bagi pemangku kepentingan yang membutuhkan informasi lebih lanjut mengenai PT TIMAH Tbk untuk menghubungi Perseroan.

INFORMATION DISCLOSURE ACCESS

As a form of application of the principles of transparency and fairness, the Company consistently ensures the availability of clear access to information for shareholders and stakeholders. TIMAH guarantees that any interested party can obtain relevant information and data about the Company, in accordance with the provisions of the applicable laws and regulations regarding the obligation to disclose information by Public Companies.

To ensure transparency, important information related to the Company can be accessed through various communication channels, including:

1. Company website www.timah.com
2. Information and data presented on the Company's official corporate website are available in two languages, namely Indonesian and English. Documents and Reports that can be downloaded via the Company's website include Annual Report, Sustainability Report, Financial Report, and Press Release. Documents and Reports required by laws and regulations to be published on the websites of the Public Companies regulator or national mass media.
3. Social Media and video streaming channels.
4. Shareholders' Meeting or Analyst Meeting and Public Exposure organized by the Corporate Secretary. In addition, the Company also provides access for stakeholders who need more information about PT TIMAH Tbk to contact the Company.

Sekretaris Perusahaan Corporate Secretary	
Kantor Perwakilan Jakarta Jakarta Representative Office	Jl. Medan Merdeka Timur No. 15 Jakarta Pusat 10110, Indonesia *Email*: corsec@pttimah.co.id

LAPORAN KETERBUKAAN INFORMASI KEPADA OJK DAN BEI TAHUN 2025

REPORT ON INFORMATION TRANSPARENCY TO OJK AND IDX IN 2025

Nama Laporan Report Subject	**OJK**	**BEI**
Laporan Eksplorasi Exploration Report	-	✓
Laporan Kepemilikan saham Direksi, Dewan Komisaris beserta keluarga Share Ownership Report of the Board of Directors, Board of Commissioners and Families	✓	-
Penyampaian dan Kinerja Perseroan Submission of Company Performance Report	✓	✓
Penyampaian Laporan Tahunan Submission of Annual Report	✓	✓
Penyampaian Rencana Pelaksanaan RUPS Submission of the GMS Implementation Plan	✓	✓

Nama Laporan Report Subject	OJK	BEI
Penyampaian Pengumuman RUPS Submission of the GMS Announcement	✓	✓
Penyampaian Pemanggilan RUPS Submission of the Invitation to the GMS	✓	✓
Penyampaian Hasil RUPS Submission of GMS Results	✓	✓
Perubahan Komite Audit Changes to Audit Committee	✓	-
Perubahan Komite Sumber Daya Manusia, Remunerasi dan Nominasi Changes to the Human Resources, Remuneration and Nomination Committee	✓	-
Penyampaian Keterbukaan Informasi berkaitan dengan aksi korporasi perusahaan Submission of Information Disclosure related to corporate actions of the company	✓	-
Penyampaian Rencana Pelaksanaan *Public Expose* Submission of Public Expose Implementation Plan	-	✓
Penyampaian Materi *Public Expose* Submission of Public Expose Materials	-	✓
Penyampaian Hasil *Public Expose* Submission of Public Expose Results	-	✓
Laporan Realisasi Penggunaan Dana Penawaran Umum (Obligasi dan Sukuk) Report on the Realization of the Use of Public Offering Funds (Bonds and Sukuk)	✓	✓
Laporan Hasil Pemeringkatan Obligasi dan Sukuk Bonds and Sukuk Rating Results Report	✓	✓
Laporan Tahunan Annual Report	✓	✓
Laporan Bulanan Registrasi Pemegang Efek Monthly Registration Report of Security Holder	-	✓
Laporan Penyampaian Bukti Pemasangan Iklan Komitmen Pelaksanaan Tata Kelola Perusahaan yang Baik Report on Submission of Evidence of Advertising Commitment to Implementing Good Corporate Governance	✓	-

HUBUNGAN INVESTOR

Unit kerja Investor Relations (Hubungan Investor) bertugas mengelola komunikasi antara Perseroan dengan pemegang saham, analis, serta manajer investasi. Unit ini berfokus pada penyediaan informasi yang transparan terkait kinerja keuangan dan dinamika pasar saham Perseroan. Selain itu, Investor Relations berperan dalam menjaga kepercayaan investor melalui penyampaian laporan dan analisis yang disajikan secara jelas. Adapun lingkup tugas dan tanggung jawab Investor Relations mencakup sebagai berikut:

1. Berkenaan dengan Tata Kelola Perusahaan
   a. Terpenuhinya ketentuan pasar modal dan bursa tentang kewajiban keterbukaan informasi sebagai perusahaan publik/emiten;
   b. Penghubung antara Perseroan dengan investor, analis dan manajer investasi mengenai keterbukaan informasi yang setara;
   c. Memantau, menyusun serta memberikan data atau informasi yang berkaitan dengan peraturan Otoritas Jasa Keuangan dan pasar modal;
   d. Membantu menyiapkan rencana kerja dan anggaran tahunan Sekretaris Perusahaan;

INVESTOR RELATIONS

The Investor Relations work unit is responsible for managing communication between the Company and shareholders, analysts, and investment managers. This unit focuses on providing transparent information related to the Company's financial performance and stock market dynamics. In addition, Investor Relations plays a role in maintaining investor trust through the delivery of clear reports and analyses. The scope of duties and responsibilities of Investor Relations includes as follows:

1. Regarding Corporate Governance
   a. Fulfillment of capital market and stock exchange regulations regarding information disclosure obligations as a public company/issuer;
   b. Serving as a liaison between the Company and investors, analysts and investment managers regarding equal information disclosure;
   c. Monitoring, compiling and providing data or information relating to the regulations of the Financial Services Authority and the capital market;
   d. Assisting in preparing the work plan and annual budget of the Corporate Secretary;

e. Membantu memantau dan melaksanakan rencana kerja tahunan Sekretaris Perusahaan untuk bidang Hubungan Investor.

2. Berkenaan dengan Hubungan Investor
   a. Membina hubungan dengan analis riset, pialang, manajer investasi dan media keuangan;
   b. Melakukan presentasi kepada analis riset, manajer investasi dan investor perorangan;
   c. Menyimpan hasil laporan para analis riset serta data "*mailing list*" para analis riset dan investor untuk penyebaran keterbukaan informasi;
   d. Menyelenggarakan acara pertemuan analis mengenai kinerja usaha untuk para riset dan investor.
3. Mengorganisasikan acara kunjungan lapangan (*site visit*) bagi investor dan analis riset ke objek-objek produksi
   a. Menyusun dan mengirimkan siaran pers yang berhubungan dengan Laporan Unjuk Kerja dan Laporan Keuangan berkala untuk masyarakat pemodal (analis riset dan investor);
   b. Menyusun Buku Laporan Tahunan (*Annual Report*);
   c. Menyusun, mengirimkan, dan mengadministrasikan Laporan Saham Perusahaan secara harian dan bulanan.
4. Berkenaan dengan Kepatuhan Terhadap Peraturan Pasar Modal
   a. Mematuhi kewajiban pelaporan dan keterbukaan informasi;
   b. Menyusun laporan analisa kinerja Perseroan;
   c. Koordinasi dengan para analis serta institusi terkait dalam pengelolaan berita Perseroan;
   d. Menyelenggarakan pengarsipan dan dokumentasi Perseroan sesuai peraturan dan perundang-undangan yang berlaku.
5. Berkenaan dengan Hubungan Investor secara umum
   a. Mengelola hubungan antara Perseroan dengan institusi terkait lainnya;
   b. Mengumpulkan bahan Laporan Unjuk Kerja dan Laporan Keuangan berkala dari Divisi Akuntansi setiap periode penerbitan laporan;
   c. Mempersiapkan hal-hal yang berkaitan dengan kegiatan Perseroan (*corporate action*);
   d. Memantau, menyusun serta memberikan masukan data atau informasi yang berkaitan dengan kegiatan analis riset dan investor;
   e. Mengelola secara kontinyu data analis pasar modal agar selalu terbarukan;
   f. Bekerja sama dalam setiap kegiatan yang dilaksanakan dan menjadi tanggung jawab Bidang Kepatuhan.

e. Assisting in monitoring and implementing the Corporate Secretary's annual work plan for Investor Relations.

2. Regarding Investor Relations
   a. Fostering relationships with research analysts, brokers, investment managers and financial media;
   b. Making presentations to research analysts, investment managers and individual investors;
   c. Storing the results of research analysts' reports as well as "mailing list" data of research analysts and investors for the dissemination of information disclosure;
   d. Organizing analyst meetings regarding business performance for researchers and investors.
3. Organizing site visits for investors and research analysts to production objects
   a. Preparing and sending press releases related to Performance Reports and periodic Financial Reports for the investing public (research analysts and investors);
   b. Preparing the Annual Report;
   c. Compiling, sending, and administering the Company Stock Reports on a daily and monthly basis.
4. Regarding Compliance with Capital Market Regulations
   a. Complying with reporting and information disclosure obligations;
   b. Preparing analysis reports on the Company's performance;
   c. Coordinating with analysts and related institutions in managing Company's news;
   d. Managing the Company's archives and documentation in accordance with applicable laws and regulations.
5. Regarding Investor Relations in general
   a. Managing relations between the Company and other related institutions;
   b. Collecting materials for Performance Reports and periodic Financial Statements from the Accounting Division for each period of report issuance;
   c. Preparing matters related to the Company's activities (corporate action);
   d. Monitoring, compiling and providing input data or information related to the activities of research analysts and investors;
   e. Continuously managing capital market analyst data to keep it updated;
   f. Cooperating in every activity carried out and is the responsibility of the Compliance Sector.

Kontak Investor Relations PT TIMAH Tbk
PT TIMAH Tbk Investor Relations Contact

Bidang Investor Relations Investor Relations Department	
Kantor Perwakilan Jakarta	Jl. Medan Merdeka Timur No. 15 Jakarta Pusat 10110, Indonesia *Email*: investorrelation@pttimah.co.id

AKTIVITAS INVESTOR RELATIONS TAHUN 2025

Selama tahun 2025, unit *Investor Relations* melaksanakan sejumlah kegiatan yang mencerminkan pelaksanaan fungsi, tugas, dan tanggung jawabnya, antara lain sebagai berikut:

1. Pertemuan Analis 4 kali

Tanggal Date	**Tempat** Location	**Topik** Topic
16 April 2025 April 16, 2025	*Video Conference Call*	Kinerja Perseroan FY 2024 (*Audited*) Company Performance FY 2024 (Audited)
27 Mei 2025 May 27, 2025	*Video Conference Call*	Kinerja Perseroan Q1 2025 (*Unaudited*) Company Performance for Q1 2025 (Unaudited)
29 Agustus 2025 August 29, 2025	*Video Conference Call*	Kinerja Perseroan H1 2025 (*Unaudited*) Company Performance for the 1st Half of 2025 (Unaudited)
20 November 2025 November 20, 2025	*Video Conference Call*	Kinerja Perseroan 9M 2025 (*Unaudited*) Company Performance for the First 9 Months of 2025 (Unaudited)

2. Paparan Publik 2 kali
   Pelaksanaan kegiatan Paparan Publik Insidental telah diselenggarakan pada hari Rabu, 15 Oktober 2025 Pukul 14.05-14.50 WIB secara online (https://timah.co.id/pubexinsidentaltins). Pada Paparan Publik ini Perseroan menyampaikan Sekilas Perseroan, Kinerja Operasional dan Keuangan Perseroan, Komitmen ESG, Capaian Strategis serta beberapa Peristiwa Penting Perseroan. Kegiatan ini dihadiri oleh investor individu, investor institusi, analis, media dan publik yang berjumlah 73 peserta.

   Perseroan telah menyelenggarakan kegiatan Paparan Publik Tahunan pada hari Kamis, 20 November 2025 Pukul 10.00-12.30 WIB bertempat di Sasono Mulyo Ballroom Hotel Le Meridien Jakarta. Pada Paparan Publik tersebut Perseroan menyampaikan Sekilas Perseroan, Kinerja Operasional dan Keuangan Perseroan, Komitmen terhadap ESG, Strategi Peningkatan Operasi dan Produksi Kinerja Perseroan sampai dengan September 2025. Kegiatan ini dihadiri oleh investor, analis, media dan publik yang terdaftar berjumlah 130 peserta.
3. Pertemuan dengan Pemegang Saham 42 kali
   Pertemuan dengan pemegang saham, investor individu, investor institusi dan analis dalam bentuk *1-on-1 Meeting* baik secara *offline* maupun *online* dan site visit yang dilakukan bersama Direksi, Sekretaris Perusahaan, dan Investor Relations sebanyak 42 kali dengan jumlah partisipan 118 dalam setahun.

INVESTOR RELATIONS ACTIVITIES IN 2025

During 2025, the Investor Relations unit carried out a number of activities that reflect the implementation of its functions, duties, and responsibilities, including as follows:

1. Analyst Meeting 4 Times

2. Public Expose 2 Times
   The Ad Hoc Public Presentation was held on Wednesday, October 15, 2025, from 2:05 p.m. to 2:50 p.m. WIB online (https://timah. co.id/pubexinsidentaltins). During this Public Presentation, the Company provided an overview of the Company, its Operational and Financial Performance, its ESG Commitments, Strategic Achievements, and several Key Events. The event was attended by individual investors, institutional investors, analysts, the media, and the public, totaling 73 participants.

   The Company held its Annual Public Presentation on Thursday, November 20, 2025, from 10:00 a.m. to 12:30 p.m. WIB at Sasono Mulyo Ballroom at Le Meridien Hotel Jakarta. During the Public Presentation, the Company provided an overview of the Company, its Operational and Financial Performance, its Commitment to ESG, and its Strategy for Improving Operations and Production Performance through September 2025. The event was attended by 130 registered participants, including investors, analysts, the media, and the public.

3. Meeting with Shareholders 42 Times
   Meetings with shareholders, individual investors, institutional investors, and analysts in the form of one-on-one meetings, site visits, and conference calls conducted together with the Board of Directors, the Corporate Secretary, and Investor Relations a total of 42 times, with 118 participants per year.

Jenis Pertemuan Type of Meeting	Frekuensi Frequency	Jumlah Partisipan Number of Participants
1-on-1 Meeting	39	94
Site Visit	3	24

DIVISI INTERNAL AUDIT

Dalam menjalankan fungsi pengelolaan Perseroan, Direksi memperoleh dukungan dari Internal Audit (IA). Divisi Internal Audit menjalankan perannya dengan memberikan masukan yang profesional, independen, dan objektif atas kegiatan operasional Perseroan. Di samping itu, IA bertanggung jawab untuk memastikan bahwa sistem pengendalian internal diterapkan secara efektif, sehingga seluruh aktivitas operasional serta transaksi keuangan Perseroan dilaksanakan sesuai dengan ketentuan hukum dan peraturan perundang-undangan yang berlaku.

INTERNAL AUDIT DIVISION

In carrying out the Company's management functions, the Board of Directors obtains support from the Internal Audit (IA). The Internal Audit Division plays its role by providing professional, independent, and objective input on the Company's operational activities. In addition, IA is responsible for ensuring that the internal control system is implemented effectively, so that all operational activities and financial transactions of the Company are carried out in accordance with the provisions of applicable laws and regulations.

PIAGAM INTERNAL AUDIT

Pelaksanaan tugas dan tanggung jawab Internal Audit (IA) berlandaskan pada Piagam Audit Internal yang ditetapkan melalui Peraturan Perusahaan Nomor 0001/Tbk/PER-0000/24-S.11.1 tentang Piagam (Charter) Internal Audit Satuan Pengawasan Internal PT TIMAH Tbk, yang ditetapkan pada tanggal 3 Januari 2024. Piagam tersebut menjadi pedoman yang mengatur berbagai ketentuan terkait penyelenggaraan fungsi pengawasan internal di PT TIMAH (Persero) Tbk. Adapun ruang lingkup pengaturan dalam Piagam dimaksud meliputi:

1. Pendahuluan;
2. Lingkup Pekerjaan;
3. Visi, Misi dan Tujuan;
4. Struktur dan Kedudukan;
5. Peran dan Tanggung Jawab;
6. Kewenangan;
7. Akuntabilitas;
8. Standar dan Kode Etik;
9. Persyaratan dan Kewajiban Internal Auditor; dan
10. Penutup.

INTERNAL AUDIT CHARTER

The implementation of the duties and responsibilities of Internal Audit (IA) is based on the Internal Audit Charter stipulated through Company Regulation Number 0001/Tbk/PER-0000/24-S.11.1 regarding the Internal Audit Charter of the Internal Audit Unit of PT TIMAH Tbk, which was stipulated on January 3, 2024. The Charter is a guideline that regulates various provisions related to the implementation of internal audit functions at PT TIMAH (Persero) Tbk. The scope of the regulations in the Charter includes:

1. Introduction;
2. Scope of Work;
3. Vision, Mission and Goals;
4. Structure and Position;
5. Roles and Responsibilities;
6. Authorities;
7. Accountability;
8. Standards and Code of Conduct;
9. Internal Auditor's Requirements and Obligations; and
10. Conclusion.

PROFIL INTERNAL AUDIT

PROFILE OF INTERNAL AUDIT

Defryanto **Division Head Internal Audit**	
Usia Age	42 tahun per 31 Desember 2025 42 years as of December 31, 2025
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen
Domisili Domicile	Pangkalpinang
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi PT TIMAH Tbk No. 1016/Tbk/SK-0000/25-S11.2 Board of Directors' Decision of PT TIMAH Tbk No. 1016/Tbk/SK-0000/25-S11.2
Periode Jabatan Term of Office	Periode Kedua, sejak 2 Desember 2025 hingga 2026. Second Period, from December 2, 2025 to 2026.

Sertifikasi Profesi Professional Certification	PIA, QIA, Fraud Auditing, Lead Auditor ISO 9001, Internal Audit SML ISO 14001, Asesor Kompetensi, Brevet A,B&C, Evaluator Kinerja Berbasis KPKU PIA, QIA, Fraud Auditing, ISO 9001 Lead Auditor, SML ISO 14001 Internal Audit, Competency Assessor, Brevet A,B&C, KPKU-Based Performance Evaluator	
Riwayat Pendidikan Educational Background	Sarjana Akuntansi dari Universitas Islam Indonesia (2005)	Bachelor of Accounting from the Islamic University of Indonesia (2005)
Riwayat Pekerjaan Work Experience	• Division Head Internal Audit (2025-2026) • Division Head Risk Management & Compliance (2025) • Kepala Satuan Pengawasan Internal PT TIMAH Tbk (2023-2025) • Kepala Bidang Perpajakan & Aktiva Tetap PT TIMAH Tbk (2020-2023) • Kepala Bidang Pelelangan & Kontrak PT TIMAH Tbk (2018-2020) • Kepala Bidang Kontrak & Administrasi PT TIMAH Tbk (2017-2018) • Auditor SPI PT TIMAH Tbk (2011-2017) • Staf SPI PT Timah (Persero) Tbk (2008-2011)	• Division Head Internal Audit (2025-2026) • Division Head Risk Management & Compliance (2025) • Head of Internal Supervision Unit of PT TIMAH Tbk (2023-2025) • Head of Taxation & Fixed Assets of PT TIMAH Tbk (2020-2023) • Head of Auction & Contract Division of PT TIMAH Tbk (2018-2020) • Head of Contract & Administration of PT TIMAH Tbk (2017-2018) • Auditor of SPI PT TIMAH Tbk (2011-2017) • SPI Staff of PT Timah (Persero) Tbk (2008-2011)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.	
Hubungan Afiliasi Affiliation Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliation with members of the Board of Commissioners, Board of Directors, and/or Shareholders.	

STRUKTUR DAN KEANGGOTAAN INTERNAL AUDIT

Struktur kepemimpinan Divisi Internal Audit berada di bawah Kepala Divisi Internal Audit yang pengangkatan dan pemberhentiannya dilakukan oleh Direksi dengan persetujuan Dewan Komisaris. Sepanjang tahun 2025, posisi Kepala Divisi Internal Audit dijabat oleh Ebbi Wibisana sebagaimana ditetapkan dalam SK Direksi Nomor 0001/Tbk/SK-0000/25-S11.2 tanggal 03 Januari 2025 s.d. Tanggal 02 Desember 2025 sebagaimana ditetapkan dalam SK Direksi Nomor 1017/Tbk/SK-0000/25-S11.2, dan selanjutnya sebagaimana ditetapkan dalam SK Direksi Nomor 1016/Tbk/SK-0000/25-S11.2 posisi Kepala Divisi Internal Audit dijabat oleh Defryanto. Dalam pelaksanaan tugasnya, Division Head Internal Audit bertanggung jawab langsung kepada Direktur Utama serta melakukan koordinasi dengan Dewan Komisaris melalui Komite Audit.

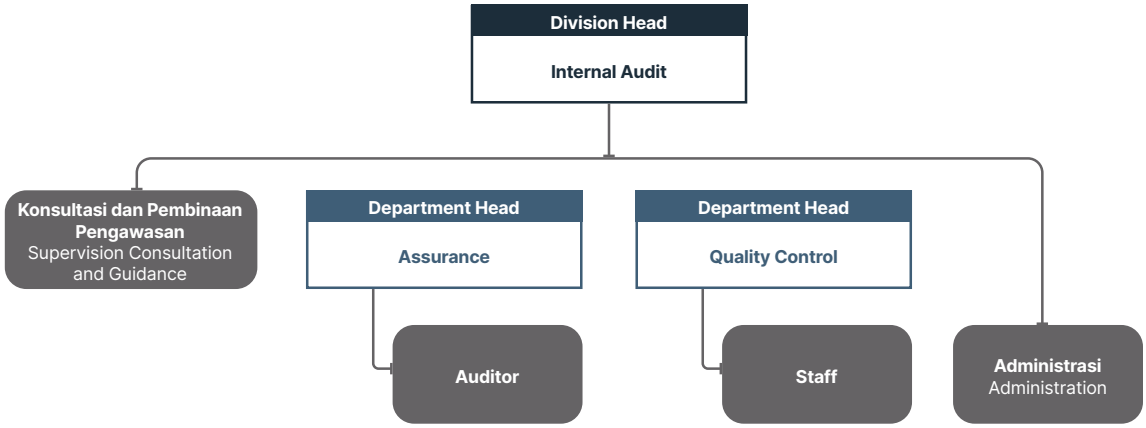
Merujuk pada Keputusan Direksi Nomor 0928/Tbk/SK-0000/24-S11.2 tanggal 30 Agustus 2024, Divisi Internal Audit dibentuk dengan struktur organisasi yang mencakup tiga bidang utama, yaitu Konsultasi dan Pembinaan Pengawasan, *Assurance*, serta *Quality Control*. Pada tahun 2025, pelaksanaan fungsi Divisi Internal Audit didukung oleh 20 (dua puluh) karyawan yang memiliki kompetensi profesional dan kualifikasi yang sesuai dengan kebutuhan pelaksanaan tugas pengawasan dan audit.

STRUCTURE AND COMPOSITION OF INTERNAL AUDIT

The leadership structure of the Internal Audit Division is under the Head of the Internal Audit Division whose appointment and dismissal are carried out by the Board of Directors with the approval of the Board of Commissioners. Throughout 2025, the position of Head of the Internal Audit Division was held by Ebbi Wibisana as stipulated in the Board of Directors' Decision Number 0001/Tbk/SK-0000/25-S11.2 dated January 03, 2025 to December 02, 2025 as stipulated in the Board of Directors' Decision Number 1017/Tbk/SK-0000/25-S11.2, and subsequently as stipulated in the Board of Directors' Decision Number 1016/Tbk/SK-0000/25-S11.2 the position of Head of the Internal Audit Division was held by Defryanto. In carrying out his duties, the Head of Internal Audit Division is directly responsible to the President Director and coordinates with the Board of Commissioners through the Audit Committee.

Referring to the Board of Directors' Decision Number 0928/Tbk/SK-0000/24-S11.2 dated August 30, 2024, the Internal Audit Division was formed with an organizational structure that covers three main areas, namely Supervisory Consultation and Development, Assurance, and Quality Control. In 2025, the implementation of the functions of the Internal Audit Division was supported by 20 (twenty) employees who have professional competencies and qualifications in accordance with the needs of supervisory and audit tasks.

Struktur Organisasi Divisi Internal Audit
Organizational Structure of the Internal Audit Division



Jumlah Personel Satuan Divisi Internal Audit
Number of Internal Audit Division Unit Personnel

Posisi Position	Jumlah Personel Number of Personnel
	2025
Division Head IA	1
Department Head	2
Konsultasi & Pembinaan Pengawasan Supervisory Consultation &Guidance	3
Auditor	10
Staff Quality Control Quality Control Staff	3
Administrasi Administration	1
Jumlah Total	20

Sertifikasi Personel Satuan Pengawasan Internal (Internal Auditor)
Internal Audit Unit Personnel Certification (Internal Auditor)

Sertifikasi Certification		Jumlah Personel Number of Personnel		
		2025	2024	2023
Audit	PIA	2	3	1
	QIA Tingkat Dasar Basic Level QIA	5	2	-
	QIA Tingkat Lanjutan Advanced Level QIA	1	2	2
	Audit Tingkat Manajerial Managerial Level Audit	1	1	-
	QIA	11	11	7
	CIAE	1	2	-
	CIAE Review	1	1	-
	CIA Review	1	1	
	Fraud Auditing	1	1	1

Sertifikasi Personel Satuan Pengawasan Internal (Internal Auditor)
Internal Audit Unit Personnel Certification (Internal Auditor)

Sertifikasi Certification		Jumlah Personel Number of Personnel		
		2025	2024	2023
	Fraud Auditing	1	1	2
	Brevet A,B	4	-	-
	Brevet A,B & C	2	6	-
	Asesor Kompetensi, Competency Assessor	1	-	-
	Evaluator Kinerja Berbasis KPKU KPKU-Based Performance Evaluator	1	-	-
	IT Audit using COBIT 2019 Framework	1	-	-
	ISACA	1	-	-
Manajemen Risiko Risk Management	CRMO	4	5	
	QRMO	10	9	
	QRMA	1	2	
	QRMO	10	-	-
	QRMA	1	-	-
	Auditing Risk Management	1	-	13
	ISO 31000	3	-	-
ISO	Lead Auditor ISO 9001	1	-	-
	ISO 14001 & 45001	7	-	-
	QMS ISO 9001:2015 Lead Auditor	1	-	-
	IMS ISO 9001	6	-	-
	ISO 37001	3	-	-
	Information Security Management System (ISO/IEC 27001:2022	5	-	
	Service Management System (ISO/IEC 20000-1:2018)	5	-	-
	Publicly Available Specification (PAS) 99:2012 Awareness Training	5	-	-
	ISO 14001:2015	1		
	ISO 45001:2018	1		
	IMS ISO Internal Audit Based On 19011:2018 (ISO 9001:2015	1	-	3
	Lead Auditor 37001	1	-	-

KODE ETIK DIVISI INTERNAL AUDIT

Dalam pelaksanaan fungsi dan kewenangannya, Internal Audit (IA) berpedoman pada Piagam Internal Audit serta menjunjung kepatuhan terhadap Kode Etik yang terdiri atas dua komponen utama, yaitu:

1. Prinsip-prinsip yang ada dan relevan dengan profesi dan praktik pengawasan internal sesuai standar dari *The Institute of Internal Auditor* (IIA);
2. Aturan perilaku (*Code of Conduct*) yang menjelaskan perilaku dan norma-norma yang diharapkan SPI.

CODE OF CONDUCT OF THE INTERNAL AUDIT DIVISION

In the implementation of its functions and authorities, Internal Audit (IA) is guided by the Internal Audit Charter and upholds compliance with the Code of Conduct consisting of two main components, namely:

1. Principles that exist and are relevant to the profession and practice of internal oversight as per the standards of The Institute of Internal Auditors (IIA);
2. Code of Conduct that describes the behavior and norms expected by SPI.

URAIAN PERAN DAN TANGGUNG JAWAB INTERNAL AUDIT

1. Menyusun Program Kerja Audit Tahunan (PKAT) berbasis risiko. PKAT dikomunikasikan kepada Direktur Utama dan Komite Audit serta disetujui oleh Direktur Utama dan Komisaris yang membidangi Komite Audit;
2. Melaksanakan PKAT yang telah disetujui dan non PKAT/ audit khusus (*on-call*) yang diminta oleh Direktur Utama dan Komisaris;
3. Menguji dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko, dan proses tata kelola perusahaan sesuai dengan peraturan perundang-undangan dan kebijakan Perusahaan;
4. Melakukan Pemeriksaan dan Penilaian atas keekonomian, efisiensi dan efektivitas di seluruh lingkup Perseroan sebagai contoh keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan terkait lainnya;
5. Memastikan kecukupan dan memberikan saran perbaikan untuk meningkatkan efisiensi tata kelola, manajemen risiko, dan internal control dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkat manajemen;
6. Membuat Laporan Hasil Audit (LHA) dan Laporan Hasil Review (LHR) dan menyampaikan laporan tersebut kepada Direktur Utama dan Dewan Komisaris dan Auditee untuk dilakukan tindakan perbaikan dalam waktu yang cepat.
7. Memantau, menganalisa dan melaporkan pelaksanaan monitoring tindak lanjut rekomendasi hasil pemeriksaan internal dan eksternal kepada Direktur Utama dan Komisaris.
8. Selain kegiatan Assurance (Pemeriksaan/Audit), SPI juga dapat melakukan kegiatan Konsultasi yang bersifat pemberian nasihat dan ruang lingkup yang disepakati dengan klien, tanpa adanya pengambilalihan tanggung jawab dari manajemen atau klien kepada SPI.
9. Melaksanakan koordinasi dengan auditor eksternal.
10. Berkoordinasi dengan Divisi Manajemen Risiko.
11. Membuat dan mengimplementasikan Quality Assurance dan Program Pengembangan serta mengevaluasi efisiensi dan efektifitas kegiatan fungsi SPI dan mengidentifikasi perbaikan-perbaikan yang perlu dilakukan secara berkesinambungan/terus menerus untuk memastikan bahwa SPI dalam melakukan perannya telah sesuai dengan standar yang berlaku, kode etik serta Piagam (Charter) Internal Audit SPI dalam rangka memberikan hasil audit yang berkualitas.
12. SPI melaksanakan koordinasi dengan Audit Internal MIND ID dan Audit Internal Anak Perusahaan yang mencakup namun tidak terbatas pada perencanaan audit tahunan, monitoring tindak lanjut hasil audit eksternal, Program Pengembangan, dan Quality Assurance mengacu pada Piagam Internal Audit MIND ID.
13. Komunikasi dengan auditor eksternal maupun dengan pihak penyedia jasa lainnya yang dapat meminimalkan duplikasi atas kegiatan audit internal dan memaksimalkan cakupan kegiatan audit internal.

DESCRIPTIONS OF INTERNAL AUDIT ROLES AND RESPONSIBILITIES

1. Developing a annual risk-based audit work program (PKAT). PKAT is communicated to the CEO and the Audit Committee and approved by the CEO and the Commissioner in charge of the Audit Committee;
2. Carrying out approved and non-PKAT/special audit (on-call) requested by the President Director and Commissioner;
3. Auditing and evaluating the implementation of internal controls and risk management systems, as well as corporate governance processes, in accordance with applicable laws and regulations and the Company's policies;
4. Conducting Audit and Assessment of the economy, efficiency and effectiveness throughout the scope of the Company as such as finance, accounting, operations, human resources, marketing, information technology and other related activities;
5. Ensuring adequacy and providing suggestions for improvements to improve the efficiency of governance, risk management, and internal controls and objective information on the activities examined at all levels of management;
6. Prepare the Audit Report (AR) and the Review Report (RR) and submit these reports to the CEO, the Board of Commissioners, and the auditee so that corrective actions can be taken promptly.
7. Monitor, analyze, and report on the implementation of follow-up actions regarding recommendations from internal and external audits to the CEO and the Board of Commissioners.
8. In addition to assurance activities (inspections/audits), the SPI may also conduct consulting activities involving the provision of advice within a scope agreed upon with the client, without any transfer of responsibility from management or the client to the SPI.
9. Coordinate with external auditors.
10. Coordinate with the Risk Management Division.
11. Develop and implement Quality Assurance and Development Programs, evaluate the efficiency and effectiveness of SPI's functions, and identify continuous improvements needed to ensure that SPI performs its role in accordance with applicable standards, the Code of Ethics, and the SPI Internal Audit Charter, in order to deliver high-quality audit results.
12. SPI coordinates with MIND ID's Internal Audit and the Internal Audit of Subsidiaries, covering but not limited to annual audit planning, monitoring follow-up on external audit findings, Development Programs, and Quality Assurance in accordance with the MIND ID Internal Audit Charter.
13. Communicate with external auditors and other service providers to minimize duplication of internal audit activities and maximize the scope of internal audit activities.

14. Melaksanakan fungsi pembina bagi Audit Internal Anak Perusahaan, yaitu:
    a. Menentukan strategi pelaksanaan Audit Internal Anak Perusahaan;
    b. Merumuskan prinsip Audit Internal yang mencakup metodologi audit dan langkah pelaksanaan pengendalian mutu.
    c. Memantau pelaksanaan Audit Internal pada masing-masing Anak Perusahaan.

KEWENANGAN INTERNAL AUDIT

1. Memiliki akses tidak terbatas atas semua data, dokumen, kegiatan, serta akses terhadap personel dan aset perusahaan yang diperlukan dalam rangka pelaksanaan tugas fungsi SPI.
2. Memperoleh informasi dari SPI Anak Perusahaan berupa:
    a. Program Kerja Audit Tahunan dan progres pelaksanaannya;
    b. Hasil audit internal dan eksternal yang signifikan bagi pencapaian tujuan Perusahaan beserta tindak lanjutnya;
    c. Segala hal terkait isu strategis (strategic issues) yang mempengaruhi Perusahaan.
    d. Program pengembangan dan Quality Assurance beserta realisasi.
3. Melakukan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit serta anggota dari Direksi, Dewan Komisaris, dan/atau Komite Audit.
4. Mengadakan rapat secara berkala dan insidentil dengan Direksi, Dewan Komisaris, dan Komite Audit.
5. Mengikuti rapat yang bersifat strategis.
6. Melakukan koordinasi dengan penyedia jasa assurance internal maupun eksternal lainnya dan jasa konsultansi lainnya apabila diperlukan sehingga cakupan audit dapat memadai dan mengurangi duplikasi pekerjaan.
7. Melakukan koordinasi dengan pihak luar terkait fungsi audit internal.
8. Melakukan pemilihan sumber daya manusia yang kompeten sesuai dengan kebutuhan dalam pelaksanaan tugas internal audit.
9. Mengalokasikan sumber daya, mengatur frekuensi, memilih subjek, menentukan ruang lingkup pekerjaan, menerapkan metodologi audit yang diperlukan untuk mencapai tujuan audit termasuk memberikan peringkat maupun opini atas hasil audit, dan menerbitkan Laporan Hasil Audit/ Laporan Hasil Review.
10. Mendapatkan bantuan dari personel yang diperlukan dari Perusahaan maupun jasa khusus dari dalam atau luar Perusahaan untuk menyelesaikan penugasan.
11. Sehubungan dengan adanya kepentingan dan risiko

14. Performing a supervisory function for the Internal Audits of Subsidiaries, namely:
    a. Determining the strategy for conducting Internal Audits of Subsidiaries;
    b. Formulating Internal Audit principles that include audit methodologies and quality control procedures;
    c. Monitoring the conduct of Internal Audits at each Subsidiary.

AUTHORITY OF INTERNAL AUDIT

1. Have unrestricted access to all data, documents, and activities, as well as access to company personnel and assets necessary for the performance of the SPI's duties and functions.
2. Receive information from the SPI of Subsidiaries in the form of:
    a. The Annual Audit Work Program and its implementation progress;
    b. Significant internal and external audit results relevant to the achievement of the Company's objectives, along with follow-up actions;
    c. All matters related to strategic issues affecting the Company;
    d. Development programs and Quality Assurance, along with their implementation.
3. Communicating directly with the Board of Directors, the Board of Commissioners, and/or the Audit Committee, as well as members of the Board of Directors, the Board of Commissioners, and/or the Audit Committee.
4. Holding regular and ad hoc meetings with the Board of Directors, the Board of Commissioners, and the Audit Committee.
5. Attending strategic meetings.
6. Coordinate with other internal and external assurance service providers and other consulting services as needed to ensure adequate audit coverage and minimize duplication of work.
7. Coordinate with external parties regarding internal audit functions.
8. Select competent human resources in accordance with the needs for the performance of internal audit duties.
9. Allocate resources, schedule audits, select subjects, define the scope of work, apply the necessary audit methodologies to achieve audit objectives—including issuing ratings or opinions on audit results—and issue Audit Reports or Review Reports.
10. Obtain assistance from necessary personnel within the Company or from specialized services, whether internal or external to the Company, to complete assignments.

bersama pada Anak Perusahaan, Perusahaan Terafiliasi dan Entitas Lainnya, Divisi Internal Audit PT TIMAH Tbk melalui mekanisme sinergi dan dengan prinsip-prinsip tata kelola yang baik dapat melakukan fungsinya bersama dengan unit yang melakukan peran audit pada Anak Perusahaan, Perusahaan Terafiliasi dan Entitas Lainnya.

11. In light of shared interests and risks among Subsidiaries, Affiliated Companies, and Other Entities, the Internal Audit Division of PT TIMAH Tbk may, through synergy mechanisms and in accordance with good governance principles, perform its functions in coordination with units responsible for audit roles within Subsidiaries, Affiliated Companies, and Other Entities.

PROGRAM KERJA DAN PELAKSANAAN TUGAS INTERNAL AUDIT DI TAHUN 2025

Pada tahun 2025, Internal Audit telah menyusun rencana Program Kerja Audit yang mencakup 5 (lima) kelompok program utama. Rincian masing-masing kelompok program dimaksud disajikan sebagai berikut:

1. PKAT;
2. Non PKAT/Penugasan Khusus;
3. *Monitoring* Tindak Lanjut Terintegrasi;
4. Konsultasi dan Pendampingan;
5. *Quality Control.*

WORK PROGRAM AND IMPLEMENTATION OF INTERNAL AUDIT DUTIES IN 2025

In 2025, Internal Audit has prepared an Audit Work Program plan that includes 5 (five) main program groups. The details of each program group are presented as follows:

1. PKAT;
2. Non-PKAT/Special Assignment;
3. Integrated Follow-Up Monitoring;
4. Consultation and Assistance;
5. Quality Control.

Pelaksanaan Tugas SPI Tahun 2025
Implementation of SPI's Duties in 2025

No.			2025	2024	2023	2022
1.	*Assurance*	PKAT *Annual* Audit	12	13	13	9
		Non-PKAT *Special* Audit	3	6	3	4
2.	Konsultasi Pendampingan Assistance Consultation		35	6	8	15
	Monitoring Tindak Lanjut Terintegrasi Integrated Follow-up Monitoring		2	37	1	6
3.	*Quality Control*		5	4	8	5

PELAKSANAAN TUGAS INTERNAL AUDIT DI TAHUN 2025

IMPLEMENTATION OF INTERNAL AUDIT DUTIES IN 2025

Program Kerja Internal Audit Tahun 2025 Bidang *Assurance*
Internal Audit Work Program in 2025 in the Assurance Area

No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
A. PKAT Annual Audit Work Program			
1.	Audit atas Pengelolaan Sumber Daya dan Cadangan Timah pada PT TIMAH Tbk (carry over) Audit on Tin Resource and Reserve Management at PT TIMAH Tbk (carry over)	Memberikan penilaian independen dan objektif terhadap efektivitas pengendalian internal atau proses bisnis Pengelolaan Sumberdaya Cadangan sesuai prosedur pada Divisi Exploration & Production Planning Providing an independent and objective assessment of the effectiveness of internal control or Reserve Resource Management business processes according to the procedures in the Exploration & Production Planning Division	Surat Tugas Nomor: 0001/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 08 Januari 2025 Assignment Letter Number: 0001/Tbk/ST(PKAT)-0020/25-S18.1.1 dated January 08, 2025

Program Kerja Internal Audit Tahun 2025 Bidang *Assurance*
Internal Audit Work Program in 2025 in the Assurance Area

No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
2.	Audit Internal Sistem Manajemen Mutu 9001:2015 di Area Kundur PT TIMAH Tbk Audit Internal Sistem Manajemen Mutu 9001:2015 di Area MENTOK PT TIMAH Tbk Internal Audit on Quality Management System 9001:2015 in the Kundur Area of PT TIMAH Tbk Internal Audit on Quality Management System 9001:2015 in the MENTOK AREA PT TIMAH Tbk	• Menilai kesesuaian prosedur dan panduan mutu dengan perkembangan struktur peran dan tanggung jawab di Area Kundur serta divisi terkait mengacu pada Standar Sistem Manajemen Mutu ISO 9001:2015. | Assessing the suitability of quality procedures and guidelines with the development of role and responsibility structures in the Kundur Area and related divisions referring to the ISO 9001:2015 Quality Management System Standard. • Memastikan kegiatan operasional sesuai dengan prosedur dan panduan Mutu| Ensuring operational activities in accordance with Quality procedures and guidelines • Memastikan bahwa risiko, peluang dan harapan sudah dimitigasi dan dikomunikasikan dengan baik dan benar.| Ensuring that risks, opportunities and expectations are mitigated and communicated properly and correctly.	• Surat Tugas Nomor: 0002/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 14 Februari 2025 • Surat Tugas Nomor: 0013/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 28 Februari 2025 • Assignment Letter Number: 0002/Tbk/ST(PKAT)-0020/25-S18.1.1 dated February 14, 2025 • Assignment Letter Number: 0013/Tbk/ST(PKAT)-0020/25-S18.1.1 dated February 28, 2025
3.	Audit Kinerja atas Pendapatan, Biaya dan Investasi PT Timah Industri (TI) Performance Audit on PT Timah Industri (TI) Revenue, Costs and Investment	Untuk memberikan penilaian independen dan objektif terhadap efektivitas pengendalian internal atau proses bisnis PT Timah Industri Providing an independent and objective assessment of the effectiveness of PT Timah Industri's internal control or business processes	Surat Tugas Nomor: 0018/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 16 Mei 2025 Assignment Letter Number: 0018/Tbk/ST(PKAT)-0020/25-S18.1.1 dated May 16, 2025
4.	Audit Operasional atas Produksi Bijih Timah Darat di Lingkungan PT TIMAH Tbk Operational Audit on Land Tin Ore Production within PT TIMAH Tbk	Memberikan penilaian independen dan objektif terhadap efektivitas pengendalian internal atau proses bisnis Pengelolaan atas Operasional Produksi Darat Di Lingkungan PT TIMAH Tbk sesuai dengan prosedur dan peraturan perundangan yang berlaku. Providing an independent and objective assessment of the effectiveness of internal control or business processes Management of Land Production Operations within PT TIMAH Tbk in accordance with applicable procedures and regulations.	Surat Tugas Nomor: 0016/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 14 April 2025 Assignment Letter Number: 0016/Tbk/ST(PKAT)-0020/25-S18.1.1 dated April 14, 2025
5.	Audit Internal 14001 : 2015 (Sistem Manajemen Lingkungan) & ISO 45001 : 2018 (Sistem Manajemen K3) Site Mentok PT TIMAH Tbk Audit Internal 14001 : 2015 (Sistem Manajemen Lingkungan) & ISO 45001 : 2018 (Sistem Manajemen K3) pada Area Kundur PT TIMAH Tbk Internal Audit 14001: 2015 (Environmental Management System) & ISO 45001 : 2018 (K3 Management System) Site Mentok PT TIMAH Tbk Internal Audit 14001 : 2015 (Environmental Management System) & ISO 45001 : 2018 (K3 Management System) in the Kundur Area of PT TIMAH Tbk	Menilai kesesuaian kegiatan operasional dengan manual, SOP maupun instruksi kerja yang telah ditetapkan dan standar ISO yang berlaku. Assessing the suitability of operational activities with manuals, SOPs and work instructions that have been set and applicable ISO standards.	Surat Tugas Nomor: 0017/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 14 April 2025 Surat Tugas Nomor: 0026/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 16 Juli 2025 Assignment Letter Number: 0017/Tbk/ST(PKAT)-0020/25-S18.1.1 dated April 14, 2025 Assignment Letter Number: 0026/Tbk/ST(PKAT)-0020/25-S18.1.1 dated July 16, 2025

Program Kerja Internal Audit Tahun 2025 Bidang *Assurance*
Internal Audit Work Program in 2025 in the Assurance Area

No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
6.	Pembentukan Tim Stock Taking Persediaan Bijih Timah, Logam Timah, Work In Process dan Mineral Ikutan Timah PT TIMAH Tbk Per 30 Juni 2025 dan 31 Desember 2025 Establishment of PT TIMAH Tbk's Tin Ore, Tin Metal, Work In Process and Tin Minerals Inventory Team as of June 30, 2025 and December 31, 2025	1. Untuk menghitung jumlah persediaan yang dimiliki dan membandingkan dengan catatan stok | Calculating the amount of inventory held and compare with stock records 2. Mengoptimalkan pengelolaan stok | Optimizing stock management 3. Mencegah kekurangan atau kelebihan stok | Preventing shortages or overstocking 4. Memperbaiki proses bisnis secara keseluruhan | Improving overall business processes	SK Nomor: 0475/Tbk/SK-0000/25-S11.2 Tanggal 28 Mei 2025 Decision Number: 0475/Tbk/SK-0000/25-S11.2 dated May 28, 2025
7.	Reviu pada Departemen Pengolahan Mineral Division Processing & Refinery PT Timah Tbk Review of the Mineral Processing Division & Refinery of PT Timah Tbk	Memastikan dan menilai efektif, efisien, ekonomis Dalam Pengolahan Bijih Timah dan Mineral Ikutan Timah (MIT) Ensuring and assessing effective, efficient, economical in the processing of Tin Ore and Tin Derived Minerals (MIT)	Surat Tugas Nomor: 0032/Tbk/PKAT-0020/25-S18.1.1 Tanggal 22 Agustus 2025 Assignment Letter Number: 0032/Tbk/PKAT-0020/25-S18.1.1 dated August 22, 2025
8.	Penilaian Indeks Kematangan Risiko/ Risk Maturity Index (RMI) Tahun Buku 2024 PT TIMAH Tbk Assessment of the Risk Maturity Index (RMI) for the Fiscal Year 2024 of PT TIMAH Tbk	1. Pengukuran kualitas. | Quality measurement. 2. Mengukur tingkat kualitas rancangan dan efektivitas penerapan Manajemen Risiko dalam melindungi dan menciptakan nilai pada BUMN. | Measuring the level of design quality and effectiveness of the implementation of Risk Management in protecting and creating value for SOEs. 3. Skor baseline RMI untuk PI Grup. | RMI baseline score for Group PI. 4. Mendapatkan baseline tingkat maturitas penerapan Manajemen Risiko MIND ID Grup. | Obtaining a baseline level of maturity level of the implementation of the MIND ID Group. 5. Area Perbaikan. | Repair Area. 6. Mengetahui gap dan rekomendasi peningkatan penerapan Manajemen Risiko sesuai hasil baseline RMI MIND ID. |Finding out the gaps and recommendations for improving the implementation of Risk Management according to the baseline results of RMI MIND ID 7. Roadmap Berkelanjutan. | A sustainable roadmap. 8. Mendapatkan laporan peta jalan peningkatan tingkat RMI dari hasil penilaian RMI MIND ID Group tahun 2024 sebagai dasar monitoring dan evaluasi dari KBUMN. | Obtaining a roadmap report on the RMI level improvement from the results of the 2024 RMI MIND ID Group assessment as the basis for monitoring and evaluation from KBUMN.	Surat Tugas Nomor: 0041/Tbk/PKAT-0020/25-S18.1.1 Tanggal 29 September 2025 Assignment Letter Number: 0041/Tbk/PKAT-0020/25-S18.1.1 dated September 29, 2025

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Internal Audit Work Program in 2025 in the Assurance Area

No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
9.	Audit Internal Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 di Lingkungan PT TIMAH Tbk Internal Audit of the ISO 37001:2016 Anti-Bribery Management System (SMAP) within PT TIMAH Tbk	1. Memastikan bahwa SMAP telah diterapkan dan dipelihara secara efektif dan memeriksa apakah klausul pemenuhan SNI ISO 37001:2016 SMAP telah terpenuhi. | Ensuring that SMAP has been implemented and maintained effectively and check whether the SMAP ISO 37001:2016 SMAP compliance criteria have been met. 2. Memastikan bahwa SMAP telah sesuai dengan persyaratan organisasi untuk SMAP dan persyaratan standar ISO 37001. | Ensuring that SMAP is compliant with the organisational requirements for SMAP and the requirements of the ISO 37001 standard. 3. Mencegah, mendeteksi dan memberikan efek mencegah setiap personil melakukan tindakan penyuapan/korupsi. | Preventing, detecting and providing the effect of preventing every personnel from committing acts of bribery/corruption.	Surat Tugas Nomor: 0039/Tbk/PKAT-0020/25-S18.1.1 Tanggal 29 September 2025 Letter of Assignment Number: 0039/Tbk/PKAT-0020/25-S18.1.1 dated September 29, 2025
10.	Audit Internal Sistem Manajemen Keamanan Informasi (SMKI) ISO 27001:2022 dan Sistem Manajemen Layanan (SML) ICT ISO 20000-1:2018 di PT Timah Tbk Internal Audit of the ISO 27001:2022 Information Security Management System (SMKI) and the ICT ICT Service Management System (SML) ISO 20000-1:2018 at PT Timah Tbk	1. Memastikan kesesuaian prosedur, standar teknis terkait dengan perkembangan struktur peran dan tanggung jawab pada Divisi ICT serta Divisi supporting terkait mengacu pada Sistem Manajemen ISO. | Ensuring the suitability of procedures, technical standards related to the development of role and responsibility structures in the ICT Division and related supporting divisions referring to the ISO Management System. 2. Memastikan kegiatan operasional dan tata kelola ICT berjalan efektif sehingga mencapai tujuan dan sasaran yang diinginkan. | Ensuring that ICT operational and governance activities run effectively so as to achieve the desired goals and objectives. 3. Memastikan bahwa risiko, peluang dan harapan sudah dimitigasi dan dikomunikasikan dengan baik. | Ensuring that risks, opportunities and expectations are mitigated and communicated properly.	Surat Tugas Nomor: 0042/Tbk/PKAT-0020/25-S18.1.1 Tanggal 29 September 2025 Tanggal 20 Oktober 2025 Assignment Letter Number: 0042/Tbk/PKAT-0020/25-S18.1.1 dated September 29, 2025 dated October 20, 2025

Program Kerja Internal Audit Tahun 2025 Bidang *Assurance*
Internal Audit Work Program in 2025 in the Assurance Area

No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
11.	Audit Internal Energy management System (EnMS) ISO 50001:2018 di Wilayah Bangka PT TIMAH Tbk Internal Audit of the ISO 27001:2022 Information Security Management System (SMKI) and the ICT ICT Service Management System (SML) ISO 20000-1:2018 at PT Timah Tbk	1. Memastikan kesesuaian prosedur dan manual energi dengan perkembangan struktur peran dan tanggung jawab pada Division Processing & Refinery serta Divisi terkait mengacu pada Sistem Manajemen Energi ISO 50001:2018. | Ensuring the conformity of energy procedures and manuals with the development of the role and responsibility structure of the Processing & Refinery Division and related Divisions referring to the ISO 50001:2018 Energy Management System. 2. Memastikan kegiatan operasional sesuai dengan Prosedur dan Manual Energi. | Ensuring operational activities in accordance with Energy Procedures and Manuals. 3. Memastikan bahwa tujuan dan sasaran energy telah ditetapkan, dikomunikasikan dan dievaluasi secara berkala. | Ensuring that energy goals and objectives have been set, communicated and evaluated on a regular basis. 4. Memastikan bahwa Risiko, peluang dan harapan sudah dimitigasi dan dikomunikasikan dengan baik dan benar. | Ensuring that Risks, opportunities and expectations have been mitigated and communicated properly and correctly. 5. Memastikan tindak lanjut atas pelaksanaan audit internal dan eksternal sudah dijalankan. | Ensuring that follow-up on the implementation of internal and external audits has been carried out.	Surat Tugas Nomor: 0050/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 24 November 2025 Assignment Letter Number: 0050/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated November 24, 2025
B. Non-PKAT Special Audit Work Program			
1.	Audit Investigasi atas Kontrak Jasa Sewa Pompong Area Bangka dan Kundur Investigative Audit of Pompong Rental Service Contracts in Bangka and Kundur Areas	Untuk melihat dan memastikan pengelolaan pompong dilakukan secara efektif, efisien dan ekonomis serta sesuai dengan tatakelola dan peraturan yang berlaku di PT Timah Tbk To perceive and ensure that the management of the pompong is carried out effectively, efficiently and economically and in accordance with the applicable governance and regulations at PT Timah Tbk	Surat Tugas Nomor: 0011/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 27 Feb 2025 Assignment Letter Number: 0011/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated 27 Feb 2025
2.	Reviu Kinerja KIP Perusahaan PT TIMAH Tbk Tahun 2024 s.d.Semester I 2025 Review of PT TIMAH Tbk's Company KIP Performance in 2024 to Semester I 2025	Memastikan dan menilai Pengelolaan KIP Perusahaan telah dilakukan secara efektif sesuai dengan prinsip tata kelola Perusahaan, Manajemen Risiko, Pengendalian Internal (Governance, Risk, Compliance/GRC). Ensuring and assessing the Company's KIP Management has been carried out effectively in accordance with the principles of Corporate Governance, Risk Management, Internal Control (Governance, Risk, Compliance/GRC).	Surat Tugas Nomor: 0020/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 23 Juli 2025 Assignment Letter Number: 0020/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 23, 2025
3.	Penelaahan Awal pada PT Tanjung Alam Jaya (TAJ) Initial Assessment at PT Tanjung Alam Jaya (TAJ)	Memastikan kinerja operasional dan kinerja keuangan telah dikelola secara efektif, efisien dan ekonomis sesuai dengan SOP. Ensuring operational performance and financial performance have been managed effectively, efficiently and economically in accordance with SOPs.	Surat Tugas Nomor: 0033/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 22 Agustus 2025 Assignment Letter Number: 0033/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated August 22, 2025

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No	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objective	Waktu Pelaksanaan Timeline
4.	Audit Kepatuhan atas Proses Pengadaan PT TIMAH Tbk Tahun 2025 Audit Compliance with the Procurement Process of PT TIMAH Tbk in 2025	Memastikan kinerja operasional dan kinerja keuangan telah dikelola secara efektif, efisien dan ekonomis sesuai dengan SOP. Ensuring operational performance and financial performance have been managed effectively, efficiently and economically in accordance with SOPs.	Surat Tugas Nomor: 0044/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 10 November 2025 Assignment Letter Number: 0044/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated November 10, 2025
5.	Reviu PT Timah Investasi Mineral Review of PT Timah Mineral Investment	Memastikan kinerja operasional dan kinerja keuangan telah dikelola secara efektif, efisien dan ekonomis sesuai dengan SOP. Ensuring operational performance and financial performance have been managed effectively, efficiently and economically in accordance with SOPs.	Surat Tugas Nomor: 0045/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 10 November 2025 Assignment Letter Number: 0045/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated November 10, 2025
6.	Reviu PT DOK & Perkapalan Air Kantung (DAK) Review of PT DOK & Shipping Air Kantung (DAK)	Memastikan kinerja operasional dan kinerja keuangan telah dikelola secara efektif, efisien dan ekonomis sesuai dengan SOP. Ensuring operational performance and financial performance have been managed effectively, efficiently and economically in accordance with SOPs.	Surat Tugas Nomor: 0051/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 24 November 2025 Assignment Letter Number: 0051/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated November 24, 2025

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Internal Audit Work Program in 2025 in the Field of Consulting and Assistance

No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
C1. Konsultasi Consultation			
1.	Reviu Kesehatan dan Keselamatan Kerja di Lingkungan PT TIMAH Tbk Review of Occupational Health and Safety within PT TIMAH Tbk	Untuk memastikan bahwa sistem manajemen K3 yang diterapkan di suatu organisasi atau tempat kerja berjalan efektif, sesuai peraturan, dan mampu melindungi pekerja dari risiko kecelakaan dan penyakit akibat kerja To ensure that the K3 management system implemented in an organization or workplace runs effectively, in accordance with regulations, and is able to protect workers from the risk of accidents and occupational diseases	Surat Tugas Nomor: 0015/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 14 April 2025 Assignment Letter Number: 0015/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated April 14, 2025
2.	Konsultasi Pengadaan AIS dan CCTV oleh Division Mine Support yang tidak sesuai dengan peraturan Direksi PT TIMAH Tbk Perihal Pengadaan Barang dan Jasa Consultation on the Procurement of AIS and CCTV by the Mine Support Division which is not in accordance with the regulations of the Board of Directors of PT TIMAH Tbk regarding the Procurement of Goods and Services	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0019/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 31 Mei 2025 Assignment Letter Number: 0019/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated May 31, 2025

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Internal Audit Work Program in 2025 in the Field of Consulting and Assistance

No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
3.	Konsultasi Pemindahtanganan eks Kendaraan Operasional Roda Empat PT TIMAH Tbk Consultation on the Transfer of Ex-Four-Wheeled Operational Vehicles of PT TIMAH Tbk	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0024/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 30 Juni 2025 Assignment Letter Number: 0019/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated May 31, 2025
4.	Konsultasi terkait Standar Fasilitas Teknologi Informasi di Lingkungan PT TIMAH Tbk Consultation related to Information Technology Facility Standards within PT TIMAH Tbk	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0022/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 30 Juni 2025 Assignment Letter Number: 0024/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated June 30, 2025
5.	Konsultasi Jasa Pengadaan Purchase Order No 4000006044 Perihal Jasa Pekerjaan Perbaikan Sarana Olah Raga Lapangan Futsal Indoor Procurement Services Consultation Purchase Order No 4000006044 Regarding Repair Services for Indoor Futsal Field Sports Facilities	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0021/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 30 Juni 2025 Assignment Letter Number: 0022/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated June 30, 2025
6.	Konsultasi Reviu Peraturan Direksi Penetapan Premi Over Produksi Tin Gain pada Division Processing & Refinery di Lingkungan PT TIMAH Tbk Consultation on the Review of the Regulation of the Board of Directors on the Determination of Premium Over Production of Tin Gain in the Processing & Refinery Division within PT TIMAH Tbk	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0028/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 29 Juli 2025 Assignment Letter Number: 0028/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 29, 2025
7.	Konsultasi terkait Laporan Kecelakaan Tambang di Lokasi daerah Tempilang Consultation related to Mining Accident Reports in Tempilang Locations	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0034/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 28 Agustus 2025 Assignment Letter Number: 0034/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated August 28, 2025
8.	Konsultasi Perubahan Prosedur Pembayaran Uang Muka Dinas dan Pengambilan Uang secara Tunai ke Penggunaan Cash Card di Lingkungan PT TIMAH Tbk Consultation on Changes to the Procedure for Paying Down Payments for the Office and Taking Money in Cash to the Use of Cash Cards within PT TIMAH Tbk	Memberikan jasa advis yang sifat dan ruang lingkup penugasannya disepakati dengan klien, untuk menambah nilai, proses tata kelola organisasi, pengelolaan risiko, dan pengendalian, tanpa adanya pengalihan tanggung jawab dari manajemen kepada auditor internal. Providing advisory services whose nature and scope of assignment are agreed with the client, to add value, organizational governance processes, risk management, and control, without any transfer of responsibility from management to internal auditors.	Surat Tugas Nomor: 0036/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 04 September 2025 Assignment Letter Number: 0036/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated September 04, 2025

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No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
C2. Pendampingan Assistance			
1.	Pendampingan Konsinyering AR & SR Bersama Sekper dan Konsultan AR & SR Consignment Assistance with Sekper and Consultant	Menyampaikan Data AR & SR terkait Internal Audit. Submitting AR & SR Data related to Internal Audit	SK No. 1285/Tbk/SK-0000/24-S11.2 Tanggal 25 Nov 2024. Decision No. 1285/Tbk/SK-0000/24-S11.2 dated Nov 25, 2024.
2.	Pendampingan kalibrasi BBM KIP Timah IX Assistance in calibrating KIP Timah IX fuel	Sebagai pengamat (observer) internal atas kegiatan tersebut. As an internal observer of these activities.	*Email* tanggal 19 Januari 2025 dari SAM Konservasi Energi Email dated January 19, 2025 from SAM Energy Conservation
3.	Pendampingan Cash Opname per 31 Desember 2024 Cash Withdrawal Assistance as of December 31, 2024	Sebagai pengamat (*observer*) internal atas kegiatan *stocktaking*. As an internal observer of stocktaking activities.	Instruksi Nomor: 0209/Tbk/INST-1000/24-S5.3.1 Tanggal 01 Juli 2024 Instruction Number: 0209/Tbk/INST-1000/24-S5.3.1 dated July 01, 2024
4.	Pendampingan Audit Eksternal Stage I Sertifikasi ISO 5001:2018 di Divisi Processing & Refinery Site Mentok PT TIMAH Tbk External Audit Assistance Stage I ISO 5001:2018 Certification at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk	Mengarahkan Tim Manajemen energi dalam melakukan Audit Eksternal Stage 1 Sertifikasi ISO 50001:2018 di Division Processing & Refinery Site Mentok PT TIMAH Tbk tahun 2025 agar sesuai tujuan audit yang telah ditentukan. Directing the Energy Management Team in conducting an External Audit Stage 1 of ISO 50001:2018 Certification at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk in 2025 to meet the predetermined audit objectives.	Surat Tugas Nomor: 0008/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 18 Februari 2025 Assignment Letter Number: 0008/Tbk/ST(PKAT)-0020/25-S18.1.1 dated February 18, 2025
5.	Pendampingan Audit Resertifikasi ISO 9001:2015 pada Division DPR Site Mentok PT TIMAH Tbk ISO 9001:2015 Recertification Audit Assistance at the DPR Site Mentok Division of PT TIMAH Tbk	Melakukan Pendampingan Auditor Eksternal PT. Societe Generale de Surveillance (PT. SGS Indonesia) dalam melakukan Audit Resertifikasi ISO 9001:2015 (Sistem manajemen Mutu) di Division Processing & Refinery Site Mentok PT TIMAH Tbk tahun 2025 agar sesuai dengan tujuan audit yang telah ditentukan. Assisting external auditors of PT. Société Generale de Surveillance (PT. SGS Indonesia) in conducting an ISO 9001:2015 Recertification Audit (Quality Management System) at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk in 2025 to be in accordance with the audit objectives that have been determined.	Surat Tugas Nomor: 0014/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 14 Maret 2025 Assignment Letter Number: 0014/Tbk/ST(PKAT)-0020/25-S18.1.1 dated March 14, 2025
6.	Pendampingan Audit Eksternal Stage 2 Sertifikasi ISO 5001:2018 di Divisi Processing & Refinery Site Mentok PT TIMAH Tbk External Audit Assistance Stage 2 ISO 5001:2018 Certification at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk	Mengarahkan Tim Manajemen energi dalam melakukan Audit Eksternal Stage 1 Sertifikasi ISO 50001:2018 di Division Processing & Refinery Site Mentok PT TIMAH Tbk tahun 2025 agar sesuai tujuan audit yang telah ditentukan. Directing the Energy Management Team in conducting an External Audit Stage 1 of ISO 50001:2018 Certification at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk in 2025 to meet the predetermined audit objectives.	Email Audit Eksternal Stage 2 Sertifikasi ISO 50001:2018 di Division DPR Mentok tanggal 21-25 April 2025 External Audit Stage 2 ISO 50001:2018 Certification Email at the DPR Mentok Division on April 21-25, 2025
7.	Diskusi dengan HC terkait hak pensiun bulanan yang di stop oleh IFG LIFE Discussion with HC regarding monthly pension rights stopped by IFG LIFE	Sebagai pengamat (observer) internal atas kegiatan As an internal observer of the activities	Surat dari Perhimpunan Purnakaryawan Timah (PPT) Nomor: 07/UM-PPT Pusat/II/2025 Letter from the Tin Retired Employees Association (PPT) Number: 07/UM-PPT Central/II/2025
8.	Pendampingan Audit Eksternal HSE dari Kementerian Lingkungan Hidup HSE External Audit Assistance from the Ministry of Environment	Mengarahkan Tim HSE&S agar dapat menentukan tindak lanjut terhadap kelanjutan rencana audit reklamasi secara sukarela oleh Kementerian Lingkungan Hidup (KLH). Directing the HSE&S Team to determine follow-up to the continuation of the Ministry of Environment's voluntary reclamation audit plan.	Surat Undangan Nomor: S35/F3/JFT/PKIS.2/B/05/2025 Tanggal 09 Mei 2025 Lingkungan Invitation Letter Number: S35/F3/JFT/PKIS.2/B/05/2025 dated May 09, 2025 Environment

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No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
9.	Pendampingan Stocktaking BBM wilayah Kundur dan wilayah Bangka Fuel Stocktaking Assistance in the Kundur and Bangka regions	Meningkatkan Tata Kelola untuk pengendalian Internal atas Persediaan Bahan Bakar Minyak (BBM) pada Kapal Keruk (KK), Kapal Isap Produksi (KIP), Kapal Isap (KI) dan Kapal Bor (KB) milik PT TIMAH Tbk. Improving Governance for Internal Control of Fuel Oil (BBM) Inventory on Dredges (KK), Production Suction Vessels (KIP), Suction Vessels (KI) and Drill Vessels (KB) owned by PT TIMAH Tbk.	Email dari Section Head Penerimaan Barang Tanggal 12 Juni 2025 Email from Section Head of Goods Receipt on June 12, 2025
10.	Pendampingan Audit Eksternal Surveillance Visit ISO 14001-2015 & ISO 45001-2018 External Audit Assistance Visit ISO 14001-2015 & ISO 45001-2018	Melakukan Pendampingan Auditor Eksternal PT. Societe Generale de Surveillance (PT. SGS Indonesia) dalam melakukan Audit Resertifikasi ISO 9001:2015 (Sistem manajemen Mutu) di Division Processing & Refinery Site Mentok PT TIMAH Tbk tahun 2025 agar sesuai dengan tujuan audit yang telah ditentukan. Assisting external auditors of PT. Société Generale de Surveillance (PT. SGS Indonesia) in conducting an ISO 9001:2015 Recertification Audit (Quality Management System) at the Mentok Processing & Refinery Site Division of PT TIMAH Tbk in 2025 to be in accordance with the audit objectives that have been determined.	Email dari Asst. Administrasi Division Processing & Refinery Site Mentok Tanggal 12 Juni 2025 Email from Asst. Administration Division Processing & Refinery Site Mentok dated June 12, 2025
11.	Pendampingan Cash opname per 30 Juni 2025 Assistance Cash withdrawal as of June 30, 2025	Sebagai pengamat (observer) internal atas kegiatan cash opname. As an internal observer of cash taking activities.	Email dari Section Head Akuntansi Umum Tanggal 03 Juli 2025 Email from Section Head of General Accounting dated July 03, 2025
12.	Pendampingan BPKP Evaluasi Akuntabilitas Kinerja dan Keuangan BUMN pada PT TIMAH Tbk Tahun 2025 BPKP Assistance for the Evaluation of SOE Performance and Financial Accountability at PT TIMAH Tbk in 2025	Sebagai counterpart Auditor Eksternal. As an External Auditor counterpart.	Surat Tugas Nomor: 0030/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 29 Juli 2025 Surat Tugas Nomor: PE.09.02/ST-184/PW29/4/2025 Assignment Letter Number: 0030/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 29, 2025 Assignment Letter Number: PE.09.02/ST-184/PW29/4/2025
13.	Pendampingan Staf khusus Dirut Ke PT DAK Assistance of Special Staff of the President Director to PT DAK	Sebagai pengamat (observer) internal atas kegiatan As an internal observer of the activities	By Phone oleh Dept Head Assurance By Phone oleh Dept Head Assurance
14.	Pendampingan Pemeriksaan BPK RI Kinerja atas Kegiatan Bisnis PT Mineral Industri Indonesia (Persero), Anggota Holding, Anak Perusahaan dan Instansi terkait lainnya tahun 2023 s.d. Semester I 2025 Assistance in Audit of BPK RI Performance on the Business Activities of PT Mineral Industri Indonesia (Persero), Holding Members, Subsidiaries and Other Related Agencies in 2023 to Semester I 2025	Sebagai counterpart Auditor Eksternal. As an External Auditor counterpart.	Surat Tugas Nomor: 0031/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 29 Juli 2025 Assignment Letter Number: 0031/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 29, 2025

Program Kerja Internal Audit Tahun 2025 Bidang Konsultasi dan Pendampingan
Internal Audit Work Program in 2025 in the Field of Consulting and Assistance

No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
15.	Pendampingan Audit Internal ISO 30301:2019 tentang Sistem Manajemen Arsip ISO 30301:2019 Internal Audit Assistance on Archives Management System	Memastikan bahwa pengelolaan arsip di PT TIMAH Tbk selaras dengan prinsip dan persyaratan ISO 30301:2019 – Management Systems for Records (MSR) PT TIMAH Tbk tahun 2025 untuk pencapaian strategi organisasi dengan menjadikan arsip sebagai aset informasi yang bernilai, sehingga dapat meningkatkan efisiensi, transparansi, serta mendukung pengambilan keputusan berbasis data. Ensuring that the management of archives at PT TIMAH Tbk is in line with the principles and requirements of ISO 30301:2019 – Management Systems for Records (MSR) of PT Timah Tbk in 2025 to achieve organizational strategy by making archives a valuable information asset, so as to increase efficiency, transparency, and support data-based decision-making.	Surat Tugas Nomor: 0037/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 22 September 2025 Assignment Letter Number: 0037/Tbk/ST(PKAT)-0020/25-S18.1.1 dated September 22, 2025
16.	Pendampingan Stafsus Dirut Tindak Lanjut terhadap Stock Material Backlog PT KJM Assistance to the Staff of the President Director for Follow-up on PT KJM's Stock Material Backlog	Sebagai pengamat (observer) internal atas kegiatan stocktaking. As an internal observer of stocktaking activities.	WA dr Dept Head Assurance WA dr Dept Head Assurance
17.	Audit khusus (Special Audit) atas Selisih BBM pada Kapal Isap Produksi Anugerah Berkah Utama (ABU) Special Audit of Fuel Discrepancies on the Anugerah Berkah Utama (ABU) Production Suction Vessel	Membuktikan bahwa telah terjadi kelalaian, pelanggaran atau kecurangan (Fraud). Proving that negligence, violation or fraud has occurred.	Surat Tugas Nomor: 0046/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 10 November 2025/ Email dari Dept Head Perawatan Assignment Letter Number: 0046/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated November 10, 2025/ Email from Dept Head of Maintenance
18.	Pendampingan Kegiatan Audit Eksternal Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 di Lingkungan PT TIMAH Tbk Assistance in External Audit Activities of the ISO 37001:2016 Anti-Bribery Management System (SMAP) in PT TIMAH Tbk	Memastikan pelaksanaan tugas FKAP (Fungsi Kepatuhan Anti Penyuapan) dalam mengimplementasikan Tata Kelola Anti Penyuapan di lingkungan PT TIMAH Tbk sesuai dengan SMAP ISO 37001:2016. Ensuring the implementation of the duties of FKAP (Anti-Bribery Compliance Function) in implementing Anti-Bribery Governance in the environment of PT TIMAH Tbk in accordance with SMAP ISO 37001:2016.	Surat Tugas Nomor: 0047/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 10 November 2025, Email dari Bapak Muhammad Arif Hidayatullah dari GCG & Compliance Assignment Letter Number: 0047/Tbk/ST(PKAT)-0020/25-S18.1.1 dated November 10, 2025, Email from Mr. Muhammad Arif Hidayatullah from GCG & Compliance
19.	Stocktaking Barang Gudang (Sparepart) Per 31 Desember 2025 Stocktaking of Warehouse Goods (Sparepart) as of December 31, 2025	Sebagai pengamat (observer) internal atas kegiatan stocktaking. As an internal observer of stocktaking activities.	MOM Tanggal 18 Nov 2025 MOM on Nov 18, 2025
20.	Pendampingan Stocktaking BBM wilayah Kundur dan wilayah Bangka per 31 Desember 2025 Fuel Stocktaking Assistance in the Kundur and Bangka regions as of December 31, 2025	Meningkatkan Tata Kelola untuk pengendalian Internal atas Persediaan Bahan Bakar Minyak (BBM) pada Kapal Keruk (KK), Kapal Isap Produksi (KIP), Kapal Isap (KI) dan Kapal Bor (KB) milik PT TIMAH Tbk Improving Governance for Internal Control of Fuel Oil (BBM) Inventory on Dredges (KK), Production Suction Vessels (KIP), Suction Vessels (KI) and Drill Vessels (KB) owned by PT TIMAH Tbk	SK Nomor: 0541/Tbk/SK-0000/25-S11.2 Tentang Penetapan Tim Stocktaking Persediaan Bahan Bakar (BBM) pada Masing-Masing Kapal Keruk (KK), Kapal Isap Produksi (KIP) Kapal Isap(KI), dan Kapal Bor (KB) Milik PT Timah Tbk Periode 30 Juni 2025 dan 31 Desember 2026 Decision Number: 0541/Tbk/SK-0000/25-S11.2 concerning the Determination of Fuel Inventory Stocktaking Team on Each Dredge Vessel (KK), Production Suction Vessel (KIP), Suction Vessel (KI), and Drill Vessel (KB) Owned by PT Timah Tbk for the Period of June 30, 2025 and December 31, 2026

Program Kerja Internal Audit Tahun 2025 Bidang Konsultasi dan Pendampingan
Internal Audit Work Program in 2025 in the Field of Consulting and Assistance

No.	Judul Penugasan Assignment Title	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
21.	Pendampingan Stocktaking BOM per 31 Desember 2025 BOM Stocktaking Assistance as of December 31, 2025	Sebagai pengamat (observer) internal atas kegiatan stocktaking. As an internal observer of stocktaking activities.	Email Permintaan pendampingan ST BOM Email ST BOM assistance request
22.	Pendampingan Stock opname Barang Gudang PT DAK Assistance for Stock Taking Warehouse Goods PT DAK	Sebagai pengamat (observer) internal atas kegiatan stocktaking. As an internal observer of stocktaking activities.	Email Permintaan pendampingan ST Opname Barang Gudang Email Request for assistance ST Warehouse Goods Pickup

Program Kerja Internal Audit Tahun 2025 Bidang *Quality Control*
Internal Audit Work Program in 2025 in Quality Control Area

No.	Judul Penugasan Assignment Subject	Tujuan Penugasan Assignment Objectives	Waktu Pelaksanaan Timeline
D1. *Quality Control*			
1.	Penilaian Kendali Mutu Internal Division Internal Audit PT TIMAH Tbk Tahun Buku 2024 Internal Quality Control Assessment of PT TIMAH Tbk's Internal Audit Division for the Fiscal Year 2024	Mengevaluasi kesesuaian aktivitas audit internal terhadap Standar, Kode Etik dan Ketentuan yang berlaku. Evaluating the conformity of internal audit activities to applicable Standards, Code of Ethics and Regulations.	Surat Tugas Nomor: 0003/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 14 Februari 2025 Assignment Letter Number: 0003/Tbk/ST(PKAT)-0020/25-S18.1.1 dated February 14, 2025
2.	Pemutakhiran Standard Operating Procedure (SOP) dan Instruksi Kerja (IK) Divisi Internal Audit PT TIMAH Tbk Updating the Standard Operating Procedure (SOP) and Work Instruction (IK) of the Internal Audit Division of PT TIMAH Tbk	Melakukan pemutakhiran Pedoman dan SOP SPI PT TIMAH Tbk agar sesuai dengan proses bisnis serta peraturan internal dan eksternal terupdate (Permen 05 BUMN Tahun 2022, Pedoman MIND ID, Kebijakan Pelaksana, dll). Updating the Guidelines and SOP SPI PT TIMAH Tbk to be in accordance with business processes as well as updated internal and external regulations (Ministerial Regulation 05 of SOEs of 2022, MIND ID Guidelines, Implementing Policies, etc.).	Surat Tugas Nomor: 0009/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 27 Februari 2025 Assignment Letter Number: 0009/Tbk/ST(PKAT)-0020/25-S18.1.1 dated February 27, 2025
3.	Assessment Terhadap Quality Assurance & Improvement Program (QAIP) Division Internal Audit PT TIMAH Tbk Assessment of the Quality Assurance & Improvement Program (QAIP) Internal Audit Division of PT TIMAH Tbk	Mengevaluasi kesesuaian aktivitas audit internal terhadap Standar, Kode Etik dan Ketentuan yang berlaku. Evaluating the conformity of internal audit activities to applicable Standards, Code of Ethics and Regulations.	Surat Tugas Nomor: 0042.B/Tbk/ST(PKAT)-0020/25-S18.1.1 Tanggal 22 Oktober 2025 Assignment Letter Number: 0042.B/Tbk/ST(PKAT)-0020/25-S18.1.1 dated October 22, 2025
4.	Penyusunan Road Map Assessment Internal Audit Capability Model (IACM) Preparation of Road Map Assessment Internal Audit Capability Model (IACM)	Selaras dengan program kerja IA MIND ID Grup In line with the work program of IA MIND ID Group	Laporan BPKP
D2. Monitoring Tindak Lanjut Terintegrasi D2. Integrated Follow-up Monitoring			
5.	Monitoring Tindak Lanjut Terintegrasi Semester I Tahun 2025 Integrated Follow-up Monitoring for the First Semester of 2025	Memberikan keyakinan memadai bahwa tindak lanjut perbaikan telah dilakukan Auditee sesuai dengan rekomendasi hasil Audit/ Review internal dan eksternal. Providing adequate confidence that the follow-up of improvements has been carried out by the Auditee in accordance with the recommendations of the internal and external Audit/Review results.	Surat Tugas Nomor: 0004/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 08 Juli 2025 Assignment Letter Number: 0004/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 08, 2025
6.	Monitoring Tindak Lanjut Terintegrasi Semester II Tahun 2025 Integrated Follow-up Monitoring Semester II of 2025		Surat Tugas Nomor: 0029/Tbk/ST(NonPKAT)-0020/25-S18.1.1 Tanggal 29 Juli 2025 Assignment Letter Number: 0029/Tbk/ST(NonPKAT)-0020/25-S18.1.1 dated July 29, 2025

PENGEMBANGAN KOMPETENSI DAN SERTIFIKASI SEBAGAI PROFESI AUDIT INTERNAL

Perseroan secara berkelanjutan mendorong pengembangan kompetensi anggota Internal Audit melalui berbagai program pelatihan serta sertifikasi profesi. Sepanjang tahun 2025, sebanyak 20 (dua puluh) kegiatan pelatihan dan sertifikasi telah diikuti oleh anggota IA.

COMPETENCY DEVELOPMENT AND CERTIFICATION AS A PROFESSION OF INTERNAL AUDIT

The Company continuously encourages the development of the competencies of Internal Audit members through various professional training and certification programs. Throughout 2025, as many as 20 (twenty) training and certification activities have been participated by IA members.

Pengembangan Kompetensi dan Sertifikasi Sebagai Profesi Audit Internal
Competency Development and Certification as a Profession of Internal Audit

No.	Kegiatan Activities	Waktu Pelaksanaan Implementation Time	Anggota IA Peserta Pelatihan IA Trainee Members
1.	Webinar TINS Series Operation - Health: Gesit Kendalikan Hiperkolesterol "Gizi Seimbang dan Program Wellness" TINS Series Operation - Health Webinar: Agile Hypercholesterol Control "Balanced Nutrition and Wellness Program"	22 Januari 2025 January 22, 2025	Andi Lesmono, Ernesth Cancerio Reynaldo, Indra, Komarudin, Mashayu Purnamasari, Sari Agustina
2.	Seminar Internal Audit Summit Grup MIND ID:"Integrasi Risk Focus 2025 dan GIAS Standards 2024: Strategi Internal Audit untuk Tata Kelola yang lebih baik dalam VUCA Industri Pertambangan MIND ID Group Internal Audit Summit Seminar: "Integration of Risk Focus 2025 and GIAS Standards 2024: Internal Audit Strategy for Better Governance in the Mining Industry VUCA	10 Februari 2025 February 10, 2025	Ernesth, tiara, mashayu, Firyanti, Lilik, Komarudin
3.	Seminar Internal Audit Summit Grup MIND ID:"Implementasi Business Judgement Rule dalam memitigasi Risiko Fraud di Perusahaan MIND ID Group Internal Audit Summit Seminar: "Implementation of Business Judgement Rule in Mitigating Fraud Risk in Companies	10 Februari 2025 February 10, 2025	Ernesth,tiara, mashayu, Firyanti, Lilik, Komarudin
4.	Webinar Tins Culture: "Membangun Lingkungan Kantor yang Bebas Narkoba - Tanggung Jawab Bersama" Tins Culture Webinar: "Building a Drug-Free Office Environment – Shared Responsibility"	13 Februari 2025 February 13, 2025	Komarudin, Dikky Febriyanto, Ernesth Cancerio Reynaldo, Doni Iswanto, Ebbi Wibisana, Syaiful Arofik, Mashayu Purnamasari, Eka Saraswaty
5.	Webinar Tins Series - Supply Chain: Harga Perkiraan Sendiri "Lebih dari Sekadar Taksiran" Tins Series Webinar - Supply Chain: Self-Estimating Pricing "More Than Just An Estimate"	21 Februari 2025 February 21, 2025	Tiara Mentari Nafsya, Ernesth Cancerio Reynaldo, Dikky Febriyanto, Komarudin
6.	FGD Procurement Bersinergi Tahun 2025 FGD Procurement Synergize in 2025	26 Februari 2025 February 26, 2025	Katrin Marpaung, Dwin Prambudi
7.	Webinar Tins Series - Operation Health: "Sehat dan Produktif di Bulan Ramadhan" Webinar Tins Series - Operation Health: "Healthy and Productive in the Month of Ramadan"	28 Februari 2025 February 28, 2025	Ernesth Cancerio Reynaldo, Mashayu Purnamasari, Komarudin, Dikky Febriyanto, Katrin Marpaung, Eka Saraswaty, Syaiful Arofik
8.	Webinar Risk Management: "Strategi Keefektifan Penilaian Risk Maturity Index (RMI) dan Penyusunan Roadmap Perbaikan Rekomendasi Temuan Peniaian" Risk Management Webinar: "Strategy for the Effectiveness of Risk Maturity Index (RMI) Assessment and the Preparation of a Roadmap for Improving Assessment Findings of Recommendation"	12 Maret 2025 March 12, 2025	Ernesth Cancerio Reynaldo, Mashayu Purnamasari, Syaiful Arofik, Dikky Febriyanto, Ernesth Cancerio Reynaldo
9.	MIND ID GRC Series #14 : "Investment Risk"	14 Maret 2025 March 14, 2025	Katrin Marpaung, Katrin Marpaung, Riani, Komarudin, Ebbi Wibisana, Doni Iswanto, Dikky Febriyanto

Pengembangan Kompetensi dan Sertifikasi Sebagai Profesi Audit Internal
Competency Development and Certification as a Profession of Internal Audit

No.	Kegiatan Activities	Waktu Pelaksanaan Implementation Time	Anggota IA Peserta Pelatihan IA Trainee Members
10	Webinar Tins Series - Corporate Services "Bayangan Gratifikasi : Terjebak Tanpa Disadari" Webinar Tins Series - Corporate Services "Shadow of Gratuity: Trapped Without Knowing"	21 Maret 2025 March 21, 2025	Lilik Supriyati, Katrin Marpaung, Firyanti, Mashayu Purnamasari, Eka Saraswaty, Indra, Riani, Doni Iswanto, Sari Agustina, Andi Lesmono, Ernesth Cancerio Reynaldo, Dikky Febriyanto.
11.	Inhouse Training Internal Control Review Level Entitas In-house Training Internal Control Review Entity Level	21 April 2025 April 21, 2025	Dwin Prambudi, Ebbi Wibisana, Eka Saraswaty, Ernesth Cancerio Reynaldo, Katrin Marpaung
12.	Webinar TINS Series - Finance: "Sadar Finansial: Jangan Sampai Gaji Habis demi Ikut Arus" TINS Series Webinar - Finance: "Financial Awareness: Don't Let Your Salary Run Out to Go With the Flow"	22 April 2025 April 22, 2025	Komarudin, Dikky Febriyanto, Lilik Supriyati, Firyanti, Mashayu Purnamasari
13.	Onboarding TINS AGENT 2025 "Lead the Change, Win the Game" Onboarding TINS AGENT 2025 "Lead the Change, Win the Game"	25 April 2024 April 25, 2024	Syaiful Arofik
14.	Pelatihan Finance for non finance [Batch 2] Finance Training for non-finance [Batch 2]	30 April 2025 April 30, 2025	Ari Kasmaran
15.	MIND ID GRC Series #15 - From Risk To Reality	2 Mei 2025 May 2, 2025	Riani, Sari Agustina
16.	Webinar TINS Series – Corporate Services: "AI, Keamanan & Reputasi di Era Sosial Media" TINS Series – Corporate Services Webinar: "AI, Security & Reputation in the Age of Social Media"	6 Mei 2025 May 6, 2025	Sari Agustina, Katrin Marpaung, , Dikky Febriyanto, Ernesth Cancerio Reynaldo
17.	Pelatihan Microsoft Excel Fundamental [Batch 1] Microsoft Excel Fundamentals Training [Batch 1]	15 - 16 Mei 2025 May 15 - 16, 2025	Firyanti
18.	Foyer - Balcony The Hermitage Hotel Jakarta Jl. Cilacap Nomor 1, Menteng Jakarta Pusat 10310 Foyer - Balcony The Hermitage Hotel Jakarta Jl. Cilacap Number 1, Menteng Central Jakarta 10310	19 - 23 Mei 2025 May 19 - 23, 2025	Dwin Prambudi
19.	Pelatihan Sertifikasi Professional Recognition Program For Qualified Internal Audit (QIA) Professional Recognition Program For Qualified Internal Audit (QIA) Certification Training	23 - 24 Mei 2025 May 23 - 24, 2025	Ebbi Wibisana
20.	Pelatihan & Sertifikasi Qualified Internal Auditor (QIA) Tingkat manajerial Qualified Internal Auditor (QIA) Training & Certification at the managerial level	19 - 28 Mei 2025 May 19 - 28, 2025	Tiara Mentari Nafsya
21.	Pelatihan & Sertifikasi Qualified Internal Auditor (QIA) Tingkat Dasar Basic Level Qualified Internal Auditor (QIA) Training & Certification	19 Mei - 3 Juni 2025 May 19 - June 3, 2025	Dikky Febriyanto, Sari Agustina
22.	Townhall Direksi MIND ID, Direksi PT TIMAH Tbk dan Karyawan Townhall of MIND ID Board of Directors, PT TIMAH Tbk Board of Directors and Employees	3 - 5 Juni 2025 June 3 - 5, 2025	Azis Wiratama, Katrin Marpaung, Syaiful Arofik, Eka Saraswaty, Mashayu Purnamasari, Komarudin, Ernesth Cancerio Reynaldo, Ebbi Wibisana
23.	Pelatihan Pemahaman/Awareness ISO 30301 Sistem Manajemen Arsip ISO 30301 Archives Management System Awareness Training	12 - 13 Juni 2025 June 12 - 13, 2025	Ari Kasmaran, Dikky Febriyanto, Doni Iswanto

Pengembangan Kompetensi dan Sertifikasi Sebagai Profesi Audit Internal
Competency Development and Certification as a Profession of Internal Audit

No.	Kegiatan Activities	Waktu Pelaksanaan Implementation Time	Anggota IA Peserta Pelatihan IA Trainee Members
24.	Webinar Tins Series Operation: Laut Bukan Tong Sampah, "Praktik Baik Pengelolaan Limbah Plastik di Kapal Produksi Timah" Tins Series Operation Webinar: The Sea Is Not a Garbage Can, "Good Practices for Plastic Waste Management on Tin Production Ships"	18 Juni 2025 June 18, 2025	Ernesth Cancerio Reynaldo, Ari Kasmaran, Azis Wiratama, Mashayu Purnamasari, Syaiful Arofik
25.	Training Internal Control over Sustainability Reporting (ICSR) Training Internal Control over Sustainability Reporting (ICSR)	19 Juni 2025 June 19, 2025	Ebbi Wibisana, Dwin Prambudi, Tiara Mentari Nafsya, Sari Agustina, Katrin Marpaung
26.	MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity MIND ID GRC Series #17 - Innovation through a lens of mature corporation - is it a risk or opportunity	20 Juni 2025 June 20, 2025	Katrin Marpaung
27.	Certified Internal Audit Executive (CIAE)	30 Juni 2025 - 18 Juli 2025 June 19 - July 03, 2025	Katrin Marpaung
28	Webinar TINS Series : Operation - Health: " Ergonomi Dan Kesehatan Muskuloskeletal : Kunci Produktivitas Dan Kesejahteraan Pekerja" TINS Series Webinar: Operation - Health: "Ergonomics and Musculoskeletal Health: The Key to Worker Productivity and Well-Being"	1 Juli 2025 July 1, 2025	Komarudin, Riani
29	Konfrensi Audit Internal (KAI 2025) dan Wisuda QIA Internal Audit Conference (KAI 2025) and QIA Graduation	2 - 3 Juli 2025 July 2 - 3, 2025	Ebbi Wibisana, Mashayu Purnamasari, Syaiful Arofik, Tiara Mentari Nafsya
30.	Sosialisasi Aplikasi TEO - Modul Penandatanganan Pakta Integritas TEO Application Socialization - Integrity Pact Signing Module	2 Juli 2025 July 2, 2025	Dikky Febriyanto
31.	Webinar Financial Clinic – "Building Financial Awareness Through Financial Planning" Webinar Financial Clinic – "Building Financial Awareness Through Financial Planning"	10 Juli 2025 July 10, 2025	Andi Lesmono
32.	Peringatan Hari Ulang Tahun (HUT) ke-49 PT TIMAH Tbk tahun 2025 dengan tema "Untuk Merah Putih" Commemoration of PT TIMAH Tbk's 49th Anniversary in 2025 with the theme "For Red and White"	2 Agustus 2025 August 2, 2025	Lilik Supriyati, Katrin Marpaung, Firyanti, Mashayu Purnamasari, Eka Saraswaty, Indra, Riani, Doni Iswanto, Sari Agustina, Andi Lesmono, Ernesth Cancerio Reynaldo, Dikky Febriyanto, Komarudin, Syaiful Arofik, Ari Kasmaran, Azis Wiratama, Tiara Mentari Nafsya
33.	Training Refreshment MYCO e-budgeting	7 - 8 Agustus 2025 August 7 - 8, 2025	Lilik Supriyati, Dikky Febriyanto, Sari Agustina, Firyanti
34.	Strategic Alignment: Satu Visi Satu Arah Untuk Merah Putih Strategic Alignment: A One-Way Vision for Red and White	14 Agustus 2025 August 14, 2025	Ebbi Wibisana
35.	Webinar Tins Series : Leadership "Pemimpin Punya Cerita Siklus Tantangan dari Masa Ke Masa" Tins Series Webinar: Leadership "Leaders Have a Story of Challenge Cycle from Time to Time"	15 Agustus 2025 August 15, 2025	Lilik Supriyati, Doni Iswanto, Firyanti, Ernesth Cancerio Reynaldo, Komarudin, Sari Agustina, Mashayu Purnamasari, Dikky Febriyanto, Syaiful Arofik, Andi Lesmono
36.	Xcellence Program Batch 7 Bootcamp 1	21 Agustus 2025 August 21, 2025	Ebbi Wibisana
37.	Pelatihan Audit Internal ISO 30301Tentang Sistem Manajemen Arsip ISO 30301 Internal Audit Training On Archives Management Systems	26 Agustus 2025 August 26, 2025	Dikky Febriyanto, Ari Kasmaran

Pengembangan Kompetensi dan Sertifikasi Sebagai Profesi Audit Internal
Competency Development and Certification as a Profession of Internal Audit

No.	Kegiatan Activities	Waktu Pelaksanaan Implementation Time	Anggota IA Peserta Pelatihan IA Trainee Members
38.	Webinar TINS Series: Operation - Health "Menjadi Generasi Sehat di Tengah Perubahan Gaya Hidup" TINS Series Webinar: Operation - Health "Becoming a Healthy Generation in the Midst of Lifestyle Changes"	10 September 2025 September 10, 2025	Dikky Febriyanto, Riani, Mashayu Purnamasari, Syaiful Arofik, Ari Kasmaran, Risfandi, Doni Iswanto, Komarudin, Ernesth Cancerio Reynaldo, Katrin Marpaung, Lilik Supriyati, Firyanti, Azis Wiratama,
39.	Webinar Sharing Time: Ngopi Emas (Ngobrol Pintar Terkait Investasi Emas Melalui Cicil Emas Bank Syariah Indonesia) Webinar Sharing Time: Coffee Gold (Smart Chat Related to Gold Investment through Bank Syariah Indonesia Gold Installments)	16 September 2025 September 16, 2025	Dikky Febriyanto, Doni Iswanto, Andi Lesmono, Syaiful Arofik, Sari Agustina, Risfandi, Eka Saraswaty, Riani, Ernesth Cancerio Reynaldo, Komarudin, Mashayu Purnamasari, Firyanti, Katrin Marpaung
40.	Xcellence Program Batch 7 Bootcamp 2	6 - 8 Oktober 2025 October 6 - 8, 2025	Ebbi Wibisana
41.	Awareness ISO 37001-2016 System Manajemen Anti Penyuapan (SMAP) Batch 1 Awareness ISO 37001-2016 Anti-Bribery Management System (SMAP) Batch 1	15 Oktober 2025 October 15, 2025	Dikky Febriyanto, Risfandi
42.	Awareness ISO 37001-2016 System Manajemen Anti Penyuapan (SMAP) Batch 2 Awareness ISO 37001-2016 Anti-Bribery Management System (SMAP) Batch 2	16 Oktober 2025 October 16, 2025	Tiara Mentari Nafsya
43.	Workshop penyusunan Kajian Tekno Ekonomi (KTE) Batch 2 Workshop on the preparation of Techno-Economic Studies (KTE) Batch 2	23 - 24 Oktober 2025 October 23 - 24, 2025	Lilik Supriyati, Sari Agustina
44.	Bimbingan Teknis Implementasi INDI 4.0 PT TIMAH Tbk Technical Guidance on the Implementation of INDI 4.0 PT TIMAH Tbk	20 November 2025 November 20, 2025	Defryanto
45.	GRC Talk Series PT Timah Tbk & Anak Perusahaan	15 - 16 Desember 2025 December 15 - 16, 2025	Lilik Supriyati, Katrin Marpaung
46.	Webinar Tins Series: Mental Health “Mindful Reset: Menguatkan Mental, Meningkatkan Kinerja” Webinar Tins Series: Mental Health "Mindful Reset: Strengthening Mentally, Improving Performance"	19 Desember 2025 December 19, 2025	Komarudin, Andi Lesmono
47.	Women In Tins - Perempuan Tangguh, Adaptif, dan Berdaya diEra Transformasi Women In Tins - Resilient, Adaptive, and Empowered Women in the Era of Transformation	22 Desember 2025 December 22, 2025	Mashayu Purnamasari

PELAKSANAAN RAPAT INTERNAL AUDIT BERSAMA DIREKSI, DEWAN KOMISARIS DAN KOMITE AUDIT

Per 31 Desember 2025, Internal Audit melaksanakan 13 (tiga belas) kali pertemuan bersama Direksi, Dewan Komisaris, serta Komite Audit. Pertemuan tersebut digunakan untuk membahas hasil kegiatan pengawasan dan audit yang telah dilaksanakan.

IMPLEMENTATION OF INTERNAL AUDIT MEETINGS WITH THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND AUDIT COMMITTEE

As of December 31, 2025, the Internal Audit held 13 (thirteen) meetings with the Board of Directors, the Board of Commissioners, and the Audit Committee. The meeting was used to discuss the results of the supervision and audit activities that had been carried out.

Pelaksanaan Rapat Internal Audit Bersama Direksi, Dewan Komisaris dan Komite Audit

Implementation of Internal Audit Meetings with the Board of Directors, Board of Commissioners and Audit Committee

No.	Tanggal Date	Jenis Rapat Type of Meeting	Perihal Subject
1.	6 Januari 2025 January 6, 2025	Rapat Evaluasi Evaluation Meeting	Pengenalan AP dan Diskusi Awal Audit dengan Dewan Komisaris, Komite Audit, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, Nominasi dan Remunerasi. Introduction to AP and Preliminary Audit Discussions with the Board of Commissioners, Audit Committee, Risk Monitoring Committee and Integrated Governance, Nomination and Remuneration Committee.
2.	22 Januari 2025 January 22, 2025	Rapat Evaluasi Evaluation Meeting	Pembahasan konsep laporan hasil pemeriksaan BPK denganKomisaris. Discussion of the concept of the BPK audit report with the Commissioner.
3.	2 Februari 2025 February 2, 2025	Rapat Evaluasi Evaluation Meeting	Rapat dengan Dirut terkait Progress Kinerja SPI. Meeting with the President Director regarding SPI Performance Progress.
4.	5 Februari 2025 February 5, 2025	Rapat Evaluasi Evaluation Meeting	Rapat Komite Dekom dengan Internal Audit. Dekom Committee Meeting with Internal Audit.
5.	24 Februari 2025 February 24, 2025	Rapat Evaluasi Evaluation Meeting	Komite Tata Kelola Terintegrasi. Integrated Governance Committee.
6.	4 Maret 2025 March 4, 2025	Rapat Evaluasi Evaluation Meeting	Rapat Koordinasi Grup MIND ID bersama Komite Audit terkait progress audit FY 2024. The MIND ID Group Coordination Meeting with the Audit Committee related to the progress of the FY 2024 audit.
7.	20 Maret 2025 March 20, 2025	Rapat Evaluasi Evaluation Meeting	Paparan Hasil Audit ke Direktur Utama. Presentation of Audit Findings to the President Director.
8.	27 Maret 2025 March 27, 2025	Rapat Evaluasi Evaluation Meeting	Meeting dengan Direksi terkait LHKPN. Meeting with the Board of Directors related to LHKPN.
9.	21 Mei 2025 May 21, 2025	Rapat Evaluasi Evaluation Meeting	Rapat pembahasan Kinerja IA dengan Direktur Utama. Meeting to discuss IA's Performance with the President Director.
10.	24 Juni 2025 June 24, 2025	Rapat Evaluasi Evaluation Meeting	Rapat dengan Direktur Utama. Meeting with the President Director.
11.	9 Juli 2025 July 9, 2025	Rapat Evaluasi Evaluation Meeting	Rapat dengan Dewan Komisaris. Meeting with the Board of Commissioners
12.	15 Agustus 2025 August 15, 2025	Rapat Evaluasi Evaluation Meeting	Rapat Kinerja TW II IA dengan Komite. IA Q2 Performance Meeting with the Committee.
13.	17 September 2025 September 17, 2025	Rapat Evaluasi Evaluation Meeting	Rapat Pembahasan Kinerja Penugasan Internal Audit dengan Komite. Meeting to Discuss the Performance of Internal Audit Assignments with the Committee.

Auditor Eksternal
External Auditor

Audit eksternal dilaksanakan melalui proses pemeriksaan dan evaluasi atas laporan keuangan Perseroan oleh Kantor Akuntan Publik yang independen serta memenuhi ketentuan peraturan perundang-undangan yang berlaku. Pelaksanaan audit eksternal bertujuan untuk memberikan opini mengenai kewajaran dan kesesuaian laporan keuangan Perseroan terhadap Standar Akuntansi Keuangan (SAK) yang berlaku di Indonesia. Melalui audit ini, Perseroan memastikan bahwa laporan keuangan disajikan secara akurat dan sesuai dengan standar yang berlaku, sekaligus mendukung prinsip transparansi dan akuntabilitas dalam rangka meningkatkan kepercayaan para pemangku kepentingan.

KEBIJAKAN PENUNJUKAN AKUNTAN PUBLIK

Proses penunjukan Kantor Akuntan Publik (KAP) diajukan oleh Dewan Komisaris kepada Rapat Umum Pemegang Saham (RUPS) dengan memperhatikan rekomendasi dari Komite Audit serta berpedoman pada Peraturan Otoritas Jasa Keuangan Nomor 9 Tahun 2023 tanggal 11 Juli 2023 tentang Penggunaan Jasa Akuntan Publik dalam Kegiatan Jasa Keuangan dan Surat Edaran OJK Nomor 18/SEOJK.03/2023 tanggal 6 November 2023 mengenai Tata Cara Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam kegiatan jasa keuangan. Dalam pelaksanaannya, Akuntan Publik yang ditetapkan wajib terdaftar pada OJK dan tidak memiliki benturan kepentingan dengan pejabat Perseroan.

MEKANISME PENUNJUKAN AKUNTAN PUBLIK

Pemilihan calon Akuntan Publik dan Kantor Akuntan Publik (KAP) diawali dengan penyampaian rekomendasi oleh Dewan Komisaris kepada Rapat Umum Pemegang Saham (RUPS) untuk memperoleh persetujuan. Setelah persetujuan diberikan, proses penunjukan dilaksanakan melalui mekanisme pengadaan barang dan jasa yang berlaku di Perseroan. Akuntan Publik dan KAP yang ditetapkan wajib terdaftar pada Otoritas Jasa Keuangan (OJK) serta tidak memiliki benturan kepentingan dengan pejabat pada seluruh tingkatan di Perseroan.

External audits are carried out through the process of examination and evaluation of the Company's financial statements by an independent Public Accounting Firm and comply with the provisions of applicable laws and regulations. The implementation of the external audit aims to provide an opinion on the fairness and conformity of the Company's financial statements to the applicable Financial Accounting Standards (SAK) in Indonesia. Through this audit, the Company ensures that financial statements are presented accurately and in accordance with applicable standards, while supporting the principles of transparency and accountability in order to increase the trust of stakeholders.

POLICY ON THE APPOINTMENT OF PUBLIC ACCOUNTANT

The appointment process for a Public Accounting Firm (KAP) is submitted by the Board of Commissioners to the General Meeting of Shareholders (GMS) by considering Audit Committee's recommendations and referring to Financial Services Authority Regulation Number 9 of 2023 dated July 11, 2023, on the Use of Public Accounting Services in Financial Services Activities and OJK Circular Number 18/SEOJK.03/2023 dated November 6, 2023, on Procedures for Using Public Accounting Services and Public Accounting Firms in financial services activities. In its implementation, the appointed Public Accountant must be registered with OJK and must not have a conflict of interest with Company officials.

PUBLIC ACCOUNTANT APPOINTMENT MECHANISM

The selection of candidates for Public Accountants and Public Accounting Firms (KAP) begins with the submission of recommendations by the Board of Commissioners to the General Meeting of Shareholders (GMS) to obtain approval. After approval is granted, the appointment process is carried out through the procurement mechanism of goods and services applicable in the Company. Public Accountants and KAP who are designated must be registered with the Financial Services Authority (OJK) and do not have a conflict of interest with officials at all levels in the Company.

TANGGUNG JAWAB KOMITE AUDIT DALAM PEMBERIAN REKOMENDASI ATAS PENUNJUKAN DAN PEMBERHENTIAN AUDITOR EKSTERNAL

Dalam rangka penunjukan atau pemberhentian Auditor Eksternal, Komite Audit menjalankan perannya dalam memberikan rekomendasi kepada Dewan Komisaris guna memastikan kualitas, independensi, dan objektivitas pelaksanaan audit eksternal. Pelaksanaan peran tersebut antara lain tercermin dalam Surat Dewan Komisaris Nomor 89/Tbk/DK-01/2025 tanggal 25 September 2025 perihal Tindak Lanjut Proses Pengadaan KAP Tahun Buku 2025 PT TIMAH Tbk, yang memuat tindak lanjut atas proses pemilihan Kantor Akuntan Publik.

Sejalan dengan hal tersebut, dalam mendukung penyusunan rekomendasi kepada Dewan Komisaris, Komite Audit melaksanakan tanggung jawab sebagai berikut:

1. Melakukan evaluasi terhadap calon Auditor Eksternal dengan mempertimbangkan kompetensi, pengalaman, reputasi, serta sumber daya yang dimiliki oleh Kantor Akuntan Publik dan Akuntan Publik yang bersangkutan.
2. Menilai independensi dan objektivitas Auditor Eksternal, termasuk memastikan tidak terdapat benturan kepentingan antara Auditor Eksternal dengan Perseroan, Direksi, Dewan Komisaris, maupun pihak terkait lainnya.
3. Menelaah ruang lingkup dan rencana audit (*audit plan*) untuk memastikan bahwa cakupan audit telah memadai dan sesuai dengan kompleksitas serta risiko usaha Perseroan.
4. Mengevaluasi kewajaran biaya jasa audit, dengan mempertimbangkan ruang lingkup pekerjaan, kompleksitas audit, serta praktik pasar yang berlaku.
5. Memantau pelaksanaan audit eksternal, termasuk menelaah hasil audit, temuan signifikan, serta rekomendasi yang disampaikan oleh Auditor Eksternal kepada manajemen.
6. Menilai kinerja Auditor Eksternal secara berkala, sebagai dasar dalam memberikan rekomendasi untuk perpanjangan/penunjukan kembali atau pemberhentian penugasan Auditor Eksternal.
7. Memberikan rekomendasi kepada Dewan Komisaris terkait penunjukan kembali, penggantian, atau pemberhentian Auditor Eksternal untuk selanjutnya disampaikan kepada Rapat Umum Pemegang Saham (RUPS).
8. Memastikan kepatuhan terhadap peraturan perundang-undangan, termasuk ketentuan rotasi Auditor Eksternal sesuai dengan regulasi yang berlaku.

Melalui pelaksanaan tanggung jawab tersebut, Komite Audit turut memastikan bahwa proses audit eksternal berjalan secara independen, transparan, dan akuntabel, sehingga dapat meningkatkan kredibilitas laporan keuangan Perseroan.

AUDIT COMMITTEE'S RESPONSIBILITIES IN PROVIDING RECOMMENDATIONS ON THE APPOINTMENT AND DISMISSAL OF EXTERNAL AUDITORS

In connection with the appointment or dismissal of the External Auditor,the Audit Committee fulfills its role inproviding recommendations to the Board of Commissionersto ensure the quality, independence, and objectivityof the External Audit process. The fulfillment of this roleis reflected, among other things, in Board of Commissioners Letter No.89/Tbk/DK-01/2025 dated September 25, 2025 regardingFollow-up on the Public Accounting Firm Selection Process for the 2025 Fiscal Yearof PT TIMAH (persero) Tbk, which contains follow-up actions on theselection process for the Public Accounting Firm.

In line with this, in support ofthe preparation of recommendations to the Board of Commissioners, the Audit Committeecarries out the following responsibilities:

1. Evaluating prospective External Auditors, by considering the competency, experience, reputation, and resources of the Public Accounting Firm and the Public Accountant concerned.
2. Assessing the independence and objectivity of the External Auditor, including ensuring there is no conflict of interest between the External Auditor and the Company, the Board of Directors, the Board of Commissioners, or other related parties.
3. Reviewing the audit scope and plan to ensure that the audit coverage is adequate and appropriate to the Company's business complexity and risks.
4. Evaluating the fairness of audit service fees, by considering the scope of work, audit complexity, and prevailing market practices.
5. Monitoring the implementation of external audits, including reviewing audit results, significant findings, and recommendations submitted by the External Auditor to management.
6. Periodically assessing External Auditor's performance, as a basis for providing recommendations for extension/ reappointment or termination of the External Auditor's assignment.
7. Providing recommendations to the Board of Commissioners on reappointment, replacement, or dismissal of the External Auditor, for subsequent submission to the General Meeting of Shareholders (GMS).
8. Ensuring compliance with laws and regulations, including provisions regarding the rotation of External Auditors in accordance with applicable regulations.

By carrying out these responsibilities, the Audit Committee ensures that the external audit process is conducted independently, transparently, and accountably, thereby enhancing the credibility of the Company's financial statements.

KANTOR AKUNTAN PUBLIK

PUBLIC ACCOUNTING FIRM

Nama Perusahaan Company Name	Kantor Akuntan Publik Purwanto Susanti dan Surja Purwanto Susanti and Surja Public Accounting Firm
Jasa yang Diberikan Services Provided	1. Memberikan Jasa Audit umum atas Laporan Keuangan Konsolidasian untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2025 2. Melaksanakan Audit atas Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil ("PPUMK") untuk tahun yang berakhir pada tanggal 31 Desember 2025 3. Melaksanakan prosedur yang disepakati atas laporan key performance indicator untuk tahun yang berakhir 31 Desember 2025 1. Provide general audit services for the Consolidated Financial Statements for the fiscal year ending December 31, 2025 2. Conducting an audit of the financial statements of the Micro and Small Business Financing Program ("PPUMK") for the year ending December 31, 2025 3. Performing agreed-upon procedures on the key performance indicator report for the year ending December 31, 2025
Biaya Jasa Audit Audit Service Fees	Rp5.400.000.000,-
Jasa *Non*-Audit yang Diberikan Non-Audit Services Provided	-
Biaya Jasa *Non*-Audit Non-Audit Service Fees	-

JUMLAH PERIODE KANTOR AKUNTAN PUBLIK DAN AKUNTAN PUBLIK YANG MELAKUKAN AUDIT ATAS LAPORAN KEUANGAN TAHUNAN

NUMBER OF PERIODS OF PUBLIC ACCOUNTING FIRMS AND PUBLIC ACCOUNTANTS AUDITING THE ANNUAL FINANCIAL STATEMENTS

Tahun Year	**Nama Kantor Akuntan Publikx** Name of Public Accounting Firm	**Akuntan Publik** Public Accountant	**Biaya Jasa Audit** Audit Service Fee **(Rp)**	**Opini** Opinion
2025	Kantor Akuntan Publik Purwanto Susanti dan Surja Purwanto Susanti and Surja Public Accounting Firm	Sandy (No. AP.1179)	5.400.000.000	Wajar tanpa Modifikasian Unqualified
2024	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Rudi Hartono Purba (No. AP.0501)	3.590.000.000	Wajar tanpa Modifikasian Unqualified
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) KAP Tanudiredja, Wibisana, Rintis & Associates (member of PwC firm network)	Daniel Kohar (No. AP.1130)	4.389.000.000	Opini Tanpa Modifikasian Unmodified Opinio
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) KAP Tanudiredja, Wibisana, Rintis & Associates (member of PwC firm network)	Daniel Kohar (No. AP.1130)	4.180.000.000	Opini Tanpa Modifikasian Unmodified Opinion
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan (anggota jaringan firma PwC) KAP Tanudiredja, Wibisana, Rintis & Associates (member of PwC firm network)	Toto Harsono (No. AP.1122)	3.430.000.000	Opini Tanpa Modifikasian Unmodified Opinion

Sistem Pengendalian Internal

Internal Control System

Perseroan telah menerapkan Sistem Pengendalian Internal (*Internal Control System*/ICS) secara komprehensif di seluruh lini operasional. Sistem ini ditujukan untuk memberikan keyakinan yang memadai kepada manajemen puncak bahwa seluruh prosedur, sistem, dan ketentuan yang berlaku di Perseroan telah dilaksanakan secara efektif serta sesuai dengan peraturan perundang-undangan. Penerapan Divisi Internal Audit diharapkan dapat memperkuat peran Dewan Komisaris dan Direksi dalam pengelolaan serta pengawasan kinerja seluruh sumber daya Perseroan. Direksi bertanggung jawab untuk memastikan bahwa pelaksanaan Divisi Internal Audit telah memadai dan sejalan dengan kebijakan manajemen risiko yang diterapkan.

Untuk mendukung pelaksanaan tersebut, Direksi menugaskan Divisi Internal Audit guna melakukan pemantauan dan evaluasi secara berkala atas efektivitas penerapan Divisi Internal Audit. Selain itu, Divisi Internal Audit bertanggung jawab memastikan tindak lanjut atas hasil audit dan berbagai rekomendasi evaluasi lainnya dilaksanakan secara tepat. Aktivitas pemantauan tersebut meliputi pengelolaan rutin, supervisi, pembandingan, rekonsiliasi, serta tindakan lain yang berkaitan dengan pelaksanaan tugas.

Keberhasilan penerapan Divisi Internal Audit sangat ditentukan oleh dukungan seluruh elemen Perseroan, baik manajemen maupun karyawan. Melalui implementasi Divisi Internal Audit yang efektif, Perseroan dapat memastikan perlindungan atas aset dan investasi yang dimiliki. Di samping itu, sistem ini mendukung keandalan dan akurasi laporan keuangan yang disajikan, serta berperan penting dalam meningkatkan kepatuhan Perseroan terhadap regulasi dan ketentuan hukum yang berlaku.

SISTEM PENGENDALIAN KEUANGAN DAN OPERASIONAL

Perseroan menerapkan sistem pengendalian yang mencakup dua aspek utama, yaitu keuangan dan operasional, dengan melibatkan seluruh elemen organisasi. Pada aspek keuangan, tahapan awal dilakukan melalui penyusunan Rencana Kerja dan Anggaran Perseroan (RKAP) yang selanjutnya diajukan kepada Rapat Umum Pemegang Saham (RUPS) untuk memperoleh persetujuan. Melalui proses tersebut, para pemegang saham memiliki peran dalam memantau dan menilai potensi risiko atas aset dan investasi, sekaligus memberikan masukan terkait langkah mitigasi risiko yang

The Company has implemented a comprehensive Internal Control System (ICS) in all operational lines. This system is intended to provide adequate confidence to the top management that all procedures, systems, and provisions applicable in the Company have been implemented effectively and in accordance with laws and regulations. The implementation of the Internal Audit Division is expected to strengthen the role of the Board of Commissioners and the Board of Directors in managing and supervising the performance of all the Company's resources. The Board of Directors is responsible for ensuring that the implementation of the Internal Audit Division is adequate and in line with the applied risk management policies.

To support the implementation, the Board of Directors assigns the Internal Audit Division to periodically monitor and evaluate the effectiveness of the implementation of the Internal Audit Division. In addition, the Internal Audit Division is responsible for ensuring that follow-up on audit results and various other evaluation recommendations are implemented appropriately. These monitoring activities include routine management, supervision, comparison, reconciliation, and other actions related to the implementation of tasks.

The success of the implementation of the Internal Audit Division is highly determined by the support of all elements of the Company, both management and employees. Through the effective implementation of the Internal Audit Division, the Company can ensure the protection of its assets and investments. In addition, this system supports the reliability and accuracy of the financial statements presented, and plays an important role in improving the Company's compliance with applicable regulations and legal provisions.

FINANCIAL AND OPERATIONAL CONTROL SYSTEM

The Company implements a control system that covers two main aspects, namely financial and operational, by involving all organizational elements. In the financial aspect, the initial stage is carried out through the preparation of the Company's Work Plan and Budget (RKAP) which is then submitted to the General Meeting of Shareholders (GMS) for approval. Through this process, shareholders have a role in monitoring and assessing potential risks to assets and investments, as well as providing input on the necessary risk mitigation measures. Financial control

diperlukan. Pengendalian keuangan kemudian diperkuat melalui penerapan sistem pengelolaan yang berpedoman pada Standar Akuntansi Keuangan serta peraturan perundang-undangan yang relevan, didukung oleh kebijakan dan prosedur pengelolaan keuangan yang ketat.

Sementara itu, pada aspek operasional, Perseroan menetapkan kebijakan dan prosedur yang diarahkan untuk mengoptimalkan pemanfaatan sumber daya guna mencapai sasaran dan target yang telah ditetapkan. Kebijakan tersebut juga dimaksudkan untuk memastikan bahwa penyusunan laporan keuangan tetap selaras dengan ketentuan dan peraturan perundang-undangan yang berlaku.

KERANGKA SISTEM PENGENDALIAN INTERNAL

Dalam penerapan pengendalian internal, Perseroan mengacu pada kerangka kerja internasional yang dikembangkan oleh COSO (*Committee of the Sponsoring Organizations of the Treadway Commission*), yaitu Internal *Control Integrated Framework*. Kerangka tersebut terdiri atas lima komponen utama yang dirancang untuk membangun sistem pengendalian internal secara terstruktur dan terintegrasi, sehingga mendukung terciptanya lingkungan kerja yang menjunjung tinggi integritas dan akuntabilitas.

Setiap komponen dalam Internal *Control Integrated Framework* saling melengkapi dan berperan dalam memperkuat fondasi sistem pengendalian internal Perseroan. Melalui penerapan kerangka ini, diharapkan terwujud kepemimpinan yang terarah, penguatan nilai-nilai perusahaan, serta budaya organisasi yang menekankan prinsip akuntabilitas.

KESESUAIAN PENERAPAN SISTEM PENGENDALIAN INTERNAL DAN KERANGKA COSO

Dalam mendukung pelaksanaan pengendalian internal, Perseroan menerapkan sistem yang terdiri atas lima komponen utama yang selaras dengan standar COSO – Internal *Control Integrated Framework*.

is then strengthened through the implementation of a management system guided by Financial Accounting Standards and relevant laws and regulations, supported by strict financial management policies and procedures.

Meanwhile, in the operational aspect, the Company establishes policies and procedures directed to optimize the utilization of resources to achieve the goals and targets that have been set. The policy is also intended to ensure that the preparation of financial statements remains in line with the applicable laws and regulations.

INTERNAL CONTROL SYSTEM FRAMEWORK

In the implementation of internal controls, the Company refers to the international framework developed by COSO (Committee of the Sponsoring Organizations of the Treadway Commission), namely the Internal Control Integrated Framework. The framework consists of five main components designed to build a structured and integrated internal control system, thereby supporting the creation of a work environment that upholds integrity and accountability.

Each component in the Internal Control Integrated Framework complements each other and plays a role in strengthening the foundation of the Company's internal control system. Through the implementation of this framework, it is hoped that directed leadership, strengthening company values, and an organizational culture that emphasizes the principle of accountability will be realized.

COMPLIANCE OF IMPLEMENTATION OF INTERNAL CONTROL SYSTEM WITH COSO FRAMEWORK

In supporting the implementation of internal control, the Company implements a system consisting of five main components that are in line with the COSO – Internal Control Integrated Framework standard.

Kesesuaian Komponen Pengendalian internal Perseroan
Compliance of the Company's Internal Control Components



Kesesuaian Komponen Pengendalian internal Perseroan
Compliance of the Company's Internal Control Components

Lingkungan Pengendalian
Scope of Control

- Organisasi menunjukkan komitmen terhadap integritas dan nilai-nilai etika;
- Direksi menunjukkan independensi dari manajemen dan melaksanakan pengawasan terhadap pengembangan dan pelaksanaan *Internal Control*;
- Dengan pengawasan *Board*, manajemen menetapkan struktur bentuk pelaporan, tanggung jawab dan otoritas yang diperlukan dalam rangka pencapaian tujuan;
- Organisasi menetapkan komitmen dalam menarik, mengembangkan, dan mempertahankan individu yang kompeten dalam rangka pencapaian tujuan
- Organisasi memegang individu yang bertanggung jawab dalam *Internal Control* dalam rangka pencapaian tujuan.
- The organization shows commitment towards integrity and ethical values;
- The Board of Directors shows its independency from management and supervises the development and implementation of Internal Control;
- With the supervision from the Board, the management determines the structures, report forms, responsibility and authority needed to achieve objectives;
- The organization establishes commitment to attracting, developing, and maintaining a competent individual to achieve targets
- The organization holds individuals accountable in Internal Control in order to achieve targets.

Penilaian Risiko
Risk Assessment

- Organisasi menetapkan tujuan dengan kejelasan yang cukup untuk memungkinkan identifikasi dan penilaian risiko yang berkaitan dengan tujuan;
- Organisasi mengidentifikasi risiko terhadap pencapaian tujuan di seluruh entitas dan analisis risiko sebagai dasar untuk menentukan bagaimana risiko harus dikelola;
- Organisasi menganggap potensi penipuan dalam menilai risiko terhadap pencapaian tujuan;
- Organisasi mengidentifikasi dan menilai perubahan yang signifikan dapat mempengaruhi sistem pengendalian internal.
- The organization determines clear objectives to enable identification and assessment of risks related to the objectives;
- The organization identifies risks in achieving the objectives of the entity and analyzes risks as a basis to determine how to manage the risks;
- The organization considers potential fraud in assessing risks to goal achievement;
- The organization identifies and assesses significant changes that can affect internal control systems.

Aktivitas Pengendalian Control Activity
• Sistem pengendalian keuangan diterapkan Perseroan dengan cara menyediakan informasi keuangan bagi setiap tingkatan manajemen, para pemegang saham, serta pemangku kepentingan yang dijadikan dasar pengambilan keputusan ekonomi. Sistem ini dapat digunakan oleh manajemen untuk merencanakan dan mengendalikan operasi Perseroan; • Sistem pengendalian operasional dilakukan dengan cara menerapkan kebijakan dan prosedur yang secara langsung digunakan untuk mencapai sasaran dan target serta menjamin atau menyediakan laporan keuangan yang tepat serta menjamin ditaatinya atau dipatuhinya hukum dan peraturan. Penerapan kedua sistem pengendalian tersebut, baik sistem pengendalian keuangan dan sistem pengendalian operasional meliputi seluruh elemen yang terdapat di Perseroan. • Financial control system is implemented by the Company by providing financial information to all management levels, shareholders, and stakeholders as the basis for economic decision-making. This system can be used by management to plan and control the Company's operations; • 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 or providing appropriate financial statements and ensuring compliance with laws and regulations. The implementation of the two control systems, both the financial control system and the operational control system, includes all elements contained in the Company.

Informasi dan Komunikasi Information and Communication
• Organisasi memperoleh dan menggunakan informasi yang berkualitas dan relevan dalam rangka mendukung fungsi dari komponen lain dalam *Internal Control*; • Organisasi berkomunikasi dengan pihak eksternal terkait hal yang mempengaruhi fungsi dari komponen lain dalam *Internal Control*. • The organization gains and utilizes information that has quality and relevancy to support the functions of other components within Internal Control; • The organization communicates with external parties regarding matters that influence the functions of other components in Internal Control.

Pemantauan Monitoring
• Organisasi memilih, mengembangkan dan melaksanakan evaluasi berkelanjutan dan/atau terpisah untuk memastikan seluruh komponen *Internal Control* ada dan berfungsi; • Organisasi mengevaluasi dan mengkomunikasikan defisiensi pengendalian internal pada pihak yang bertanggung jawab agar diambil tindakan korektif. • The organization chooses,, develops and conducts continuous and/or separate evaluations to ensure all components of Internal Control exist and function; • The organization evaluates and communicates the deficiency in internal control to responsible parties to take corrective actions.

EVALUASI EFEKTIVITAS PELAKSANAAN SISTEM PENGENDALIAN INTERNAL

Sebagai wujud komitmen terhadap tata kelola yang baik, Perseroan memastikan penerapan sistem pengendalian internal dilakukan secara konsisten guna mendukung operasional yang transparan dan akuntabel. Untuk mencapai tujuan tersebut, manajemen secara berkala melakukan penilaian atas pelaksanaan sistem pengendalian internal dengan memperhatikan berbagai aspek utama, antara lain tingkat kepatuhan terhadap prosedur, efektivitas mitigasi risiko, serta efisiensi operasional.

Dalam proses tersebut, Divisi Internal Audit memegang peranan strategis melalui pelaksanaan audit secara menyeluruh untuk mengidentifikasi potensi kelemahan serta peluang perbaikan. Divisi Internal Audit juga menyampaikan laporan yang memuat temuan dan rekomendasi sebagai dasar bagi Direksi dan Dewan Komisaris dalam menetapkan langkah perbaikan yang diperlukan.

EVALUATION OF THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM IMPLEMENTATION

As a form of commitment towards good governance, the Company ensures that the implementation of an internal control system is carried out consistently to support transparent and accountable operations. To achieve this goal, management periodically assesses the implementation of the internal control system by paying attention to various key aspects, including the level of compliance with procedures, the effectiveness of risk mitigation, and operational efficiency.

In this process, the Internal Audit Division plays a strategic role through the implementation of a comprehensive audit to identify potential weaknesses and opportunities for improvement. The Internal Audit Division also submits a report containing findings and recommendations as a basis for the Board of Directors and the Board of Commissioners in determining the necessary corrective steps.

Melalui pendekatan berbasis data dan kolaborasi lintas fungsi, Perseroan memastikan setiap unsur pengendalian internal mampu mendukung pencapaian tujuan strategis Perseroan. Hasil evaluasi menunjukkan bahwa sistem pengendalian internal telah berjalan sesuai dengan yang diharapkan, dengan tingkat efektivitas dan efisiensi yang terus ditingkatkan melalui pembaruan serta penyesuaian terhadap dinamika kebutuhan operasional..

PERNYATAAN DIREKSI MENGENAI KECUKUPAN SISTEM PENGENDALIAN INTERNAL

Internal Audit sangat berperan dalam membantu mengungkap permasalahan yang ada dalam sebuah organisasi/Divisi dan memberikan rekomendasi tindak lanjut perbaikan yang sesuai. Dalam melaksanakan proses audit, Divisi Internal Audit memastikan bahwa proses yang berjalan telah sesuai dengan peraturan/ketentuan Perusahaan yang berlaku, pemeriksaan tehadap kecukupan pengelolaan risiko. Apabila ditemui adanya kekurangan dalam pelaksanaannya, maka Divisi Internal Audit memberikan rekomendasi perbaikannya. Manajemen sangat yakin terhadap independensi dari fungsi Audit Internal. Manajemen selalu mengkomunikasikan secara rutin agar fungsi Audit Internal bekerja dengan profesional. Auditor Internal setiap tahun diwajibkan untuk menandatangani Pakta Integritas. Dalam Code of Conduct pada setiap penugasan menandatangani Surat Pernyataan Bebas Benturan Kepentingan. Setiap triwulanan, Intrenal Audit melaporkan kinerjanya kepada manajemen dan Komite Audit terkait realisasi penugasan, pelatihan, kinerja dan biaya. Dalam proses penyusunan Program Kerja, Internal Audit selalu berkomunikasi dengan Direksi, Dekom dan MIND ID untuk mendapatkan aspirasi saat penyusunan PKAT ataupun pada saat evaluasi atas hasil Pemeriksaan. Internal Audit Charter maupun pembaharuannya disesuaikan dengan mandat dari holding (MIND ID), di-diskusi-kan, di-riview serta disetujui oleh Direksi dan Dewan Komisaris.

Setiap triwulan atau pertemuan lainnya Kepala Divisi Internal Audit menyampaikan realisasi kinerja pelaksanan Divisi Internal Audit dan permasalahan-permasalahan yang akan atau sedang dihadapi. Dalam setiap triwulanan melaporkan kinerjanya melalui one on meeting. Laporan tsb mencakup realisasi penugasan, pelatihan, pencapaian dan kendala yang dihadapi, realisasi biaya yang telah dikeluarkan.

Dalam setiap penugasan audit, IA melakukan asesmen risiko yang dituangkan dalam RCM. RCM terdiri atas risk profile perusahaan dari Div. RM, update risiko atas bisnis proses dari Div. terkait (Div. yang diaudit) dan juga asesmen risk dari auditor. Direksi memberikan arahan kepada Divisi Internal Audit agar melakukan asesmen organisasi dengan menggunakan jasa pihak ketiga dan dengan standar asesmen terkini agar obyektifitas dan kesesuaian tetap terjaga.

Through a data-based approach and cross-functional collaboration, the Company ensures that every element of internal control is able to support the achievement of the Company's strategic objectives. The results of the evaluation show that the internal control system has run as expected, with the level of effectiveness and efficiency continuously improved through updates and adjustments to the dynamics of operational needs.

BOARD OF DIRECTORS' STATEMENT REGARDING THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

Internal Audit plays a crucial role in helping to uncover problems that exist in an organization/division and provide recommendations for follow-up appropriate improvements. In carrying out the audit process, the Internal Audit Division ensures that the process is in accordance with the applicable Company regulations/regulations, and checks for the adequacy of risk management. If there are deficiencies in its implementation, the Internal Audit Division provides recommendations for improvement. Management strongly believes in the independence of the Internal Audit function. Management always communicates regularly so that the Internal Audit function works professionally. The Internal Auditor is required to sign an Integrity Pact every year. In the Code of Conduct, each assignment signs a Statement Letter Free of Conflict of Interest. Every quarter, Intrenal Audit reports its performance to the management and the Audit Committee regarding the realization of assignments, training, performance and costs. In the process of preparing the Work Program, the Internal Audit always communicates with the Board of Directors, Dekom and MIND ID to obtain aspirations during the preparation of PKAT or during the evaluation of the results of the Audit. The Internal Audit Charter and its renewal are adjusted to the mandate of the holding (MIND ID), discussed, reviewed and approved by the Board of Directors and Board of Commissioner.

Every quarter or other meeting, the Head of the Internal Audit Division conveys the realization of the performance of the implementation of the Internal Audit Division and the problems that will or are being faced. In each quarter, report its performance through a one-on-one meeting. The report includes the realization of assignments, training, achievements and obstacles faced, and the realization of costs that have been incurred.

In each audit assignment, the IA conducts a risk assessment outlined in the RCM. RCM consists of the company's risk profile from Div. RM, risk updates on business processes from the relevant Div. (audited Div.) and also risk assessment from auditors. The Board of Directors provides directions to the Internal Audit Division to conduct organizational assessments using third-party services and with the latest assessment standards so that objectivity and conformity are maintained.

Kepala Divisi Internal Audit, secara aktif mengikuti beberapa program yang berkaitan dengan Internal Audit baik dalam lingkup korporat maupun nasional, seperti: ikut dalam rapat internal bulanan/triwulanan, Internal Audit Summit, serta aktif dalam asosisiasi Internal Audit Sumbagsel. Kecukupan sumber daya manusia di-komunikasi-kan pada saat penyusunan PKAT. Divisi Internal Audit juga melakukan permintaan penambahan jumlah personel kepada Division HC.

Secara rutin, setiap 3 bulan, Divisi Internal Audit melakukan pertemuan dengan Divisi Manajemen RIsiko dan Kepatuhan, serta beberapa Divisi terkait lainnya untuk memperdalam dan memperkuat tata kelola di organisasi.

Berdasarkan hasil penilaian, Sistem Pengendalian Internal yang diterapkan oleh Perseroan dinyatakan telah berjalan secara efektif dan memadai sepanjang tahun 2025. Kondisi tersebut tercermin dari optimalnya pelaksanaan berbagai fungsi pengendalian internal.

The Head of the Internal Audit Division, actively participates in several programs related to Internal Audit both in the corporate and national scopes, such as: participating in monthly/quarterly internal meetings, Internal Audit Summit, and being active in the South Sumatra Internal Audit association. The adequacy of human resources was communicated at the time of the preparation of the PKAT. The Internal Audit Division also requested an increase in the number of personnel to the HC Division.

On a regular basis, every 3 months, the Internal Audit Division meets with the Risk Management and Compliance Division, as well as several other related Divisions to deepen and strengthen governance in the organization.

Based on the results of the assessment, the Internal Control System implemented by the Company is declared to have been running effectively and adequately throughout 2025. This condition is reflected in the optimal implementation of various internal control functions.



Manajemen Risiko
Risk Management

Sebagai bagian dari penguatan pengelolaan risiko, Perseroan bersama entitas anak menerapkan *Enterprise Risk Management* (ERM) secara terintegrasi. Pelaksanaan ERM difasilitasi oleh Divisi *Risk Management & Compliance* yang bertanggung jawab melakukan pemantauan dan evaluasi atas pengelolaan risiko, serta memastikan efektivitas penerapan langkah-langkah mitigasi. Untuk mendukung proses pengambilan keputusan strategis oleh Direksi, implementasi ERM dilengkapi dengan Dashboard Manajemen Risiko yang berfungsi sebagai sarana penyediaan data dan analisis risiko secara komprehensif.

As part of strengthening risk management, the Company and its subsidiaries implement Enterprise Risk Management (ERM) in an integrated manner. The implementation of ERM is facilitated by the Risk Management & Compliance Division which is responsible for monitoring and evaluating risk management, as well as ensuring the effectiveness of the implementation of mitigation measures. To support the strategic decision-making process by the Board of Directors, the implementation of ERM is equipped with a Risk Management Dashboard that functions as a means of providing comprehensive data and risk analysis.

ACUAN PELAKSANAAN MANAJEMEN RISIKO

1. Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-2/MBU/03/2023 Tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
2. Peraturan Menteri BUMN Nomor: PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
3. Keputusan Deputi Bidang Keuangan dan Manajemen Risiko KBUMN Nomor: SK-3/DKU.MBU/05/2023 Tentang Petunjuk Teknis Komposisi dan Kualifikasi Organ Pengelola Risiko di Lingkungan BUMN;
4. Keputusan Deputi Bidang Keuangan dan Manajemen Risiko KBUMN Nomor: SK-6/DKU.MBU/10/2023 Tentang Petunjuk Teknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN;
5. Keputusan Deputi Bidang Keuangan dan Manajemen Risiko KBUMN Nomor: SK-7/DKU.MBU/10/2023 tentang Petunjuk Teknis Pelaporan Manajemen Risiko BUMN;
6. Keputusan Deputi Bidang Keuangan dan Manajemen Risiko KBUMN Nomor: SK-8/DKU.MBU/12/2023 Tentang Petunjuk Teknis Penilaian Indeks Kematangan Risiko (*Risk Maturity Index*) di Lingkungan BUMN;
7. Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) No. 1115/E.DIRPPU/XII/2023 Tanggal 22 Desember 2023 Hal Penyampaian Pembaharuan/Penyesuaian Kebijakan Pelaksana PT Mineral Industri Indonesia (Persero) ("KP MIND ID) Tahun 2023 sebagai bagian dari Pedoman Strategis MIND ID untuk diadopsi dalam Kebijakan/Pedoman Anggota MIND ID;
8. Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) No. 098/E.DIRPPU/II/2024 Tanggal 28 Februari 2024 Hal Penyampaian

REFERENCE FOR RISK MANAGEMENT IMPLEMENTATION

1. Regulation of the Minister of State for State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 3, 2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. Regulation of the Minister of SOEs Number: PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises;
3. Decision of the Deputy for Finance and Risk Management of KBUMN Number: SK-3/DKU. MBU/05/2023 on Technical Guidelines for the Composition and Qualification of Risk Management Organs in SOEs;
4. Decision of the Deputy for Finance and Risk Management of KBUMN Number: SK-6/DKU. MBU/10/2023 on Technical Guidelines for Risk Management and Aggregation Processes in the SOEs Portfolio Risk Taxonomy;
5. Decision of the Deputy for Finance and Risk Management of KBUMN Number: SK-7/DKU. MBU/10/2023 on Technical Guidelines for SOE Risk Management Reporting;
6. Decision of the Deputy for Finance and Risk Management of KBUMN Number: SK-8/DKU. MBU/12/2023 on Technical Guidelines for the Assessment of the Risk Maturity Index in SOEs;
7. Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) No. 1115/E.DIRPPU/XII/2023 dated December 22, 2023 Regarding the submission of Updates/Adjustments to the Implementing Policy of PT Mineral Industri Indonesia (Persero) ("KP MIND ID) Year 2023 as part of the MIND ID Strategic Guidelines to be adopted in the MIND ID Member Policy/Guidelines;
8. Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) No. 098/E.DIRPPU/II/2024 dated February 28, 2024

Pembaharuan/Penyesuaian Pedoman Strategis dan Kebijakan Pelaksana PT Mineral Industri Indonesia (Persero) Tahun 2024 untuk diadopsi dalam Kebijakan/Pedoman Anggota MIND ID;
9. Surat Direktur Portofolio dan Pengembangan Usaha PT Mineral Industri Indonesia (Persero) No. 184/E.DIRPPU/V/2024 Tanggal 31 Mei 2024 Hal Penyampaian Pembaharuan/Penyesuaian Pedoman Strategis dan Kebijakan Pelaksana PT Mineral Industri Indonesia (Persero) Tahap Kedua Tahun 2024 untuk diadopsi dalam Kebijakan/Pedoman Anggota MIND ID;
10. Kebijakan Pelaksana Tentang Proses Bisnis Manajemen Risiko PT Mineral Industri Indonesia (Persero) Nomor: KP-001/DIR/2023 Tanggal 15 Desember 2023;
11. Pedoman Strategis Bidang Manajemen Risiko PT Mineral Industri Indonesia (Persero) Nomor: PS-005/DIR/2024 Tanggal 29 Januari 2024;
12. Keputusan Di Luar Rapat (Sirkuler) Direksi PT TIMAH Tbk Tanggal 07 Juni 2024 Tentang Persetujuan Atas Penyesuaian Pedoman dan Kebijakan PT TIMAH Tbk Terhadap Kebijakan Pelaksana MIND ID Sebagai Bagian dari Pedoman Strategis yang Ditetapkan MIND ID;
13. Peraturan Direksi PT TIMAH Tbk No. 0031/Tbk/PER-0000/24-S11.2 Tanggal 20 Desember 2024 Tentang Panduan Penerapan Manajemen Risiko di Lingkungan PT TIMAH Tbk;
14. Surat Keputusan Direksi PT TIMAH Tbk No. 1417/SK-1000/24-S11.2 Tanggal 27 Desember 2024 Tentang Penetapan Standar Operasional Prosedur (SOP) *Division Risk Management* & *Compliance* PT TIMAH Tbk;
15. Referensi dan Pelaksanaan ISO 31000:2018 *Risk Management – Guidelines*.

ROADMAP DAN PROYEKSI MANAJEMEN RISIKO PT TIMAH (PERSERO) TBK TAHUN 2021-2025

Sebagai panduan strategis untuk mewujudkan ERM, Perseroan telah menyusun *Roadmap* periode 2021-2025 guna memastikan pelaksanaan dan evaluasi pengelolaan risiko berjalan optimal sesuai sasaran yang ditetapkan.

Regarding the Submission of Updates/Adjustments to the Strategic Guidelines and Implementing Policies of PT Mineral Industri Indonesia (Persero) in 2024 to be adopted in the MIND ID Member Policy/Guidelines;
9. Letter of the Director of Portfolio and Business Development of PT Mineral Industri Indonesia (Persero) No. 184/E.DIRPPU/V/2024 dated May 31, 2024 Regarding the Submission of Updates/Adjustments to the Strategic Guidelines and Implementing Policies of PT Mineral Industri Indonesia (Persero) for the Second Phase of 2024 to be adopted in the MIND ID Member Policy/Guidelines;
10. Implementing Policy on Risk Management Business Processes of PT Mineral Industri Indonesia (Persero) Number: KP-001/DIR/2023 dated December 15, 2023;
11. Strategic Guidelines for Risk Management of PT Mineral Industri Indonesia (Persero) Number: PS-005/DIR/2024 dated January 29, 2024;
12. Decision In Lieu of the Meeting (Circular) of the Board of Directors of PT TIMAH Tbk dated June 07, 2024 on the Approval of the Adjustment of PT TIMAH Tbk's Guidelines and Policies to the MIND ID Implementing Policy as Part of the Strategic Guidelines Established by MIND ID;
13. PT TIMAH Tbk Board of Directors Regulation No. 0031/Tbk/PER-0000/24-S11.2 dated December 20, 2024 on Guidelines for the Implementation of Risk Management within PT TIMAH Tbk;
14. Board of Directors' Decision Letter of PT TIMAH Tbk No. 1417/SK-1000/24-S11.2 dated December 27, 2024 on the Establishment of Standard Operating Procedures (SOP) of the Risk Management & Compliance Division of PT TIMAH Tbk;
15. Reference and Implementation of ISO 31000:2018 Risk Management – Guidelines.

RISK MANAGEMENT ROADMAP AND PROJECTIONS OF PT TIMAH (PERSERO) TBK FOR 2021-2025

As a strategic guide to realize ERM, the Company has prepared a Roadmap for the 2021-2025 period to ensure that the implementation and evaluation of risk management runs optimally according to the set goals.

Peta Jalan ERM PT TIMAH (Persero) Tbk Tbk Periode 2021-2025

PT TIMAH (Persero) Tbk Tbk's ERM Roadmap for the 2021-2025 Period

2021	2022	2023	2024	2025
Established/Systematic Top Down	***Established/Systematic Strategy***	***Systematic Strategy***	***Systematic Strategy***	***Systematic Strategy***
1. Mengintegrasikan ERM secara tersistem dengan holding (MIND ID); | Integrating a systemized ERM with holding company (MIND ID); 2. Integrasi ERM TIMAH ke MCT sebagai dashboard bersama MIND ID; | Integrating TIMAH's ERM into MCT as a shared dashboard with MIND ID; 3. Assessment Risk Maturity Index bersama MIND ID dan anggota holding | Assessment of Risk Maturity Index with MIND ID and holding members.	1. Mengoptimalkan penerapan ERM agar memberi manfaat optimal bagi peningkatan kinerja Keberlanjutan; | Optimizing the implementation of ERM in order to provide optimal benefits to the improvement of sustainability performance; 2. Membangun budaya sadar risiko dalam usaha peningkatan nilai maturitas Manajemen Risiko; | Establishing risk-aware culture in the effort to improve the maturity value of Risk Management; 3. Membangun tata Nilai Risiko sebagai bagian dari Core Values Perusahaan; | Establishing a Risk Value System as part of the Company's Core Values; 4. Membangun Sistem Informasi Manajemen Risiko TRIMS yang terintegrasi dengan Audit Internal TIAMS. | Establishing Risk Management Information System TRIMS which is integrated with the Internal Audit TIAMS.	1. Meningkatkan komitmen manajemen terhadap peningkatan kompetensi Sumber Daya Manusia secara merata dalam penerapan manajemen risiko terintegrasi; | Improving the management's commitment to an equitable improvement of Human Capital competency in the implementation of an integrated risk management; 2. Membangun manajemen risiko berbasis teknologi informasi - TRIMS terintegrasi dengan MIND ID. | Establishing information technology-based risk management - TRIMS integrated with MIND ID.	1. Membangun komitmen Manajemen dan pengawas Manajemen dalam penerapan manajemen risiko; | Building commitment from management and supervisors in implementing risk management; 2. Pengembangan *predictive Risk Analytics* (termasuk *Early Warning System*). | Developing predictive risk analytics (including an early warning system).	1. Penguatan manajemen risiko untuk ketahanan dan keberlanjutan perusahaan; | Strengthening risk management for corporate resilience and sustainability; 2. Penguatan manajemen risiko berbasis teknologi informasi terintegrasi dengan MIND ID. | Strengthening information technology-based risk management integrated with MIND ID.

Sesuai Roadmap ERM, pada tahun 2025, kualitas penerapan Manajemen Risiko Perseroan berada pada tahapan *Systematic Strategy*. Pada tahapan ini, Perseoran berkomitmen meningkatkan kompetensi sumber daya manusia secara merata dalam penerapan manajemen risiko terintegrasi, dan pengembangan Sistem Informasi Manajemen Risiko berupa Aplikasi TRIMS (TIMAH *Risk Information Management System*) dan aplikasi Sistem Informasi Manajemen Risiko (SIMR) MIND ID.

Upaya yang dilakukan Perseroan selama tahun 2024 untuk merealisasikan tahapan tersebut, antara lain:

1. Melaksanakan konsultasi dan komunikasi terkait pengelolaan risiko Perusahaan dan Anak Perusahaan kepada *Risk Owner*

In accordance with the ERM Roadmap, in 2025, the quality of the implementation of the Company's Risk Management is at the Systematic Strategy stage. At this stage, the Company is committed to improving the competence of human resources evenly in the implementation of integrated risk management, and the development of a Risk Management Information System in the form of the TRIMS Application (TIMAH Risk Information Management System) and the MIND ID Risk Management Information System (SIMR) APPLICATION.

The Company's efforts during 2024 to realize these stages include:

1. Carrying out consultation and communication related to risk management of the Company and Subsidiaries to Risk Owners

2. Melaksanakan asesmen risiko Perusahaan dan Anak Perusahaan dan serta rencana mitigasinya
3. Melaksanakan pemantauan pengelolaan risiko Perusahaan dan Anak Perusahaan
4. Menyajikan pelaporan pengelolaan risiko Perusahaan dan Anak Perusahaan
5. Melakukan penginputan data Sistem Informasi Manajemen Risiko – TRIMS & aplikasi Sistem Informasi Manajemen Risiko (SIMR) MIND ID untuk kebutuhan pencatatan dan pelaporan Manajemen Risiko berbasis digital.
6. Mengajukan sertifikasi dan pelatihan Manajemen Risiko bagi Organ Pengelola Risiko khususnya Personel Lini-2 Division Risk Management & Compliance dan Lini-3 Divisi Internal Audit.

2. Carrying out risk assessments of the Company and its Subsidiaries as well as mitigation plans
3. Carrying out monitoring of the risk management of the Company and its Subsidiaries
4. Presenting the risk management reporting of the Company and Subsidiaries
5. Developing Risk Management Information System (TRIMS) data and MIND ID Risk Management Information System (SIMR) APPLICATION for digital-based Risk Management recording and reporting needs.
6. Applying for Risk Management certification and training for Risk Management Organs, especially Personnel-2 of the Risk Management & Compliance Division and Line-3 of the Internal Audit Division.

RENCANA PENGUATAN MANAJEMEN RISIKO DAN ROADMAP MANAJEMEN RISIKO TAHUN 2025-2029

RISK MANAGEMENT STRENGTHENING PLAN AND RISK MANAGEMENT ROADMAP 2025-2029

RENCANA PENGUATAN MANAJEMEN RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025 - 2029

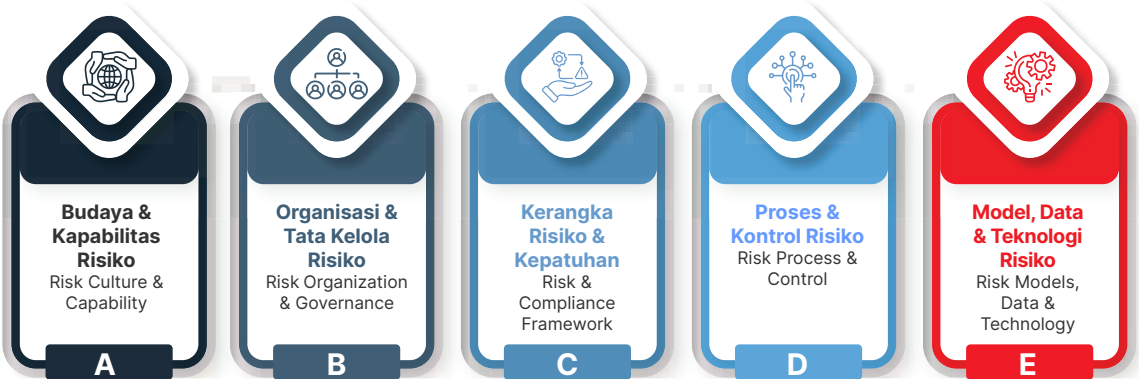
Sebagai panduan strategis untuk mewujudkan ERM, Perseroan telah menyusun Rencana Penguatan Manajemen Risiko PT TIMAH (Persero) Tbk Periode Tahun 2025 - 2029 dan *Roadmap* Manajemen Risiko Periode 2025 - 2029 yang merupakan inisiatif peningkatan *Risk Maturity Index* (RMI) Tahun 2025 - 2029 guna memastikan pelaksanaan dan evaluasi pengelolaan risiko berjalan optimal sesuai sasaran yang ditetapkan.

Hasil penilaian RMI menggambarkan kondisi holistik atas maturitas manajemen risiko dan mempertimbangkan 5 (lima) dimensi sebagai berikut:

RISK MANAGEMENT STRENGTHENING PLAN FOR 2025 – 2029 OF PT TIMAH (PERSERO) TBK

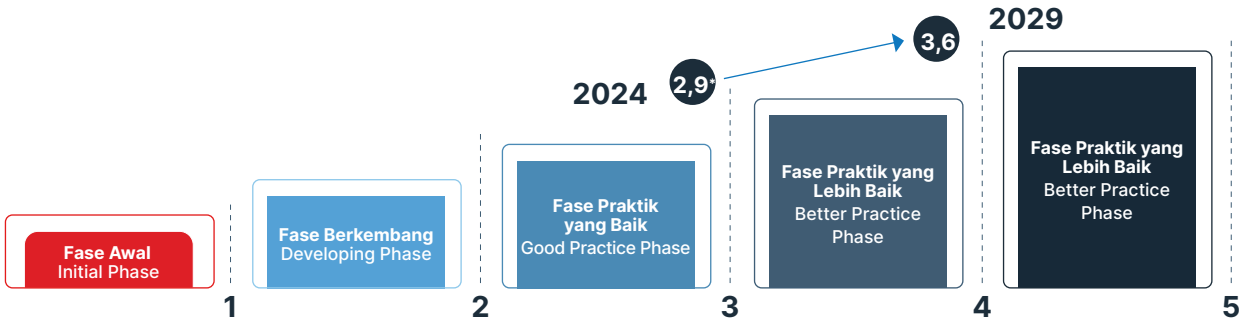
As a strategic guide to realize ERM, the Company has prepared a Risk Management Strengthening Plan for PT TIMAH (Persero) Tbk for the Period of 2025 - 2029 and the Risk Management Roadmap for the Period 2025 - 2029 which is an initiative to increase the Risk Maturity Index (RMI) for the 2025 - 2029 period to ensure the implementation and evaluation of risk management runs optimally according to the set targets.

The RMI assessment results describe the holistic conditions of risk management maturity and consider 5 (five) dimensions as follows:



Rentang penilaian RMI dimulai dari level 1 (fase awal) hingga level 5 (fase praktik terbaik). Pada tahun 2025, PT TIMAH (Persero) Tbk memperoleh nilai RMI sebesar 2,93 untuk *Self Assesment* RMI Tahun Buku 2024 PT TIMAH (Persero) Tbk dengan Validasi Penilaian oleh Tim Internal Audit PT ANTAM Tbk (Grup MIND ID). Pada tahun 2029 nilai RMI ditargetkan sebesar 3,6.

The RMI assessment range starts from level 1 (initial phase) to level 5 (best practice phase). In 2025, PT TIMAH (Persero) Tbk obtained an RMI score of 2.93 for the RMI Self-Assessment for the 2024 Fiscal Year of PT TIMAH (Persero) Tbk with Assessment Validation by the Internal Audit Team of PT ANTAM Tbk (MIND ID Group). In 2029, the RMI score is targeted at 3.6.

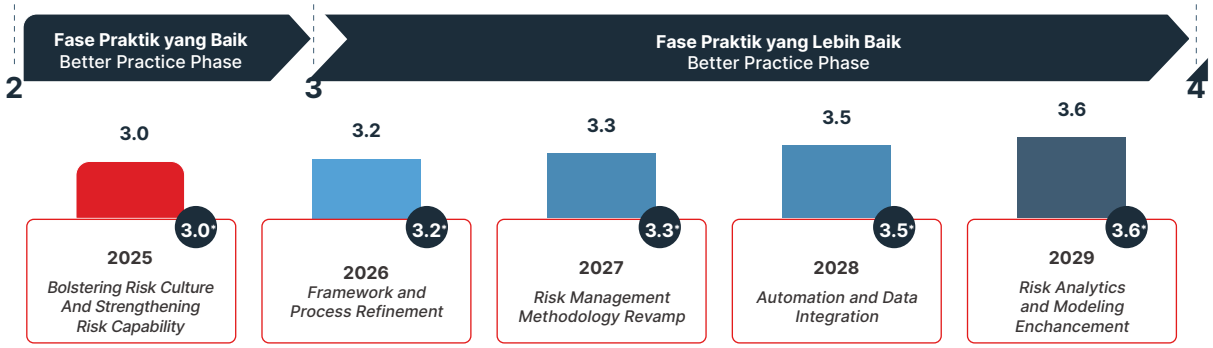


ROADMAP MANAJEMEN RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025 - 2029

Inisiatif peningkatan nilai Risk Maturity Index (RMI) menjadi fokus utama dalam Rencana Penguatan Manajemen Risiko PT TIMAH (Persero) Tbk Tahun 2025-2029.

RISK MANAGEMENT ROADMAP FOR 2025-2029 OF PT TIMAH (PERSERO) TBK

The initiative to increase the Risk Maturity Index (RMI) is the main focus in the Risk Management Strengthening Plan 2025-2029 of of PT TIMAH (Persero) Tbk.



* Penilaian RMI setelah mempertimbangan penyesuaian pada aspek komposit risiko dan peringkat kesehatan perusahaan
RMI assessment after considering adjustments to the risk composite aspect and company health rating

01 2025

Fase Praktik yang Baik
Good Practice Phase

Bolstering Risk Culture and Strengthening Risk Capability

- Internalisasi Budaya Risiko dan *Risk Management*
- *Academy* untuk *Risk Owner*;
- Pengembangan kapabilitas Organ Pengelola Risiko dalam hal permodelan risiko, risiko operasional, dan risiko proyek
- Internalisation of Risk Culture and Risk Management
- Academy for Risk Owner;
- Capability development of Risk Management Organs in terms of risk modelling, operational risk, and project risk.

02 2026

Fase Praktik yang Lebih Baik
Better Practice Phase

Framework and Process Refinement

- Pengembangan metodologi internal *control self-assessment declaration*;
- Digitalisasi asesmen dan pemantauan risiko korporat, proyek, dan bisnis.
- Development of internal control self-assessment declaration methodology;
- Digitalization of corporate, project and business risk assessment and monitoring.

03 2027

Fase Praktik yang Lebih Baik
Better Practice Phase

Risk Management Methodology Revamp

- Pelaksanaan internal *control self-assessment declaration*;
- Otomatisasi asesmen risiko dan *early warning system*.
- Statement of self-assessment of the implementation of internal control;
- Automation of risk assessment and early warning systems.

04 2028

Fase Praktik yang Lebih Baik
Better Practice Phase

Automation and Data Integration

- Pengembangan metodologi untuk *upside risk*;
- Pengembangan *advanced risk analytics tools*.
- Development of methodology for upside risk;
- Development of advanced risk analytics tools.

05 2029

Fase Praktik yang Lebih Baik
Better Practice Phase

Risk Analytics and Modeling Enhancement

Integrasi sistem informasi risiko dengan seluruh sistem dalam unit bisnis.
Integration of risk information systems with all systems in business units.

STRUKTUR ORGANISASI DAN KOMPOSISI PERSONEL *DIVISION RISK MANAGEMENT & COMPLIANCE*

Manajemen risiko di Perseroan dikelola oleh *Division Risk Management & Compliance* yang berada di bawah tanggung jawab Direktorat Keuangan & Manajemen Risiko PT TIMAH Tbk berdasarkan SK Direksi PT TIMAH Tbk No. 0928/Tbk/SK-1000/24-S11.2 Tanggal 30 Agustus 2024 (pada Lampiran 8).

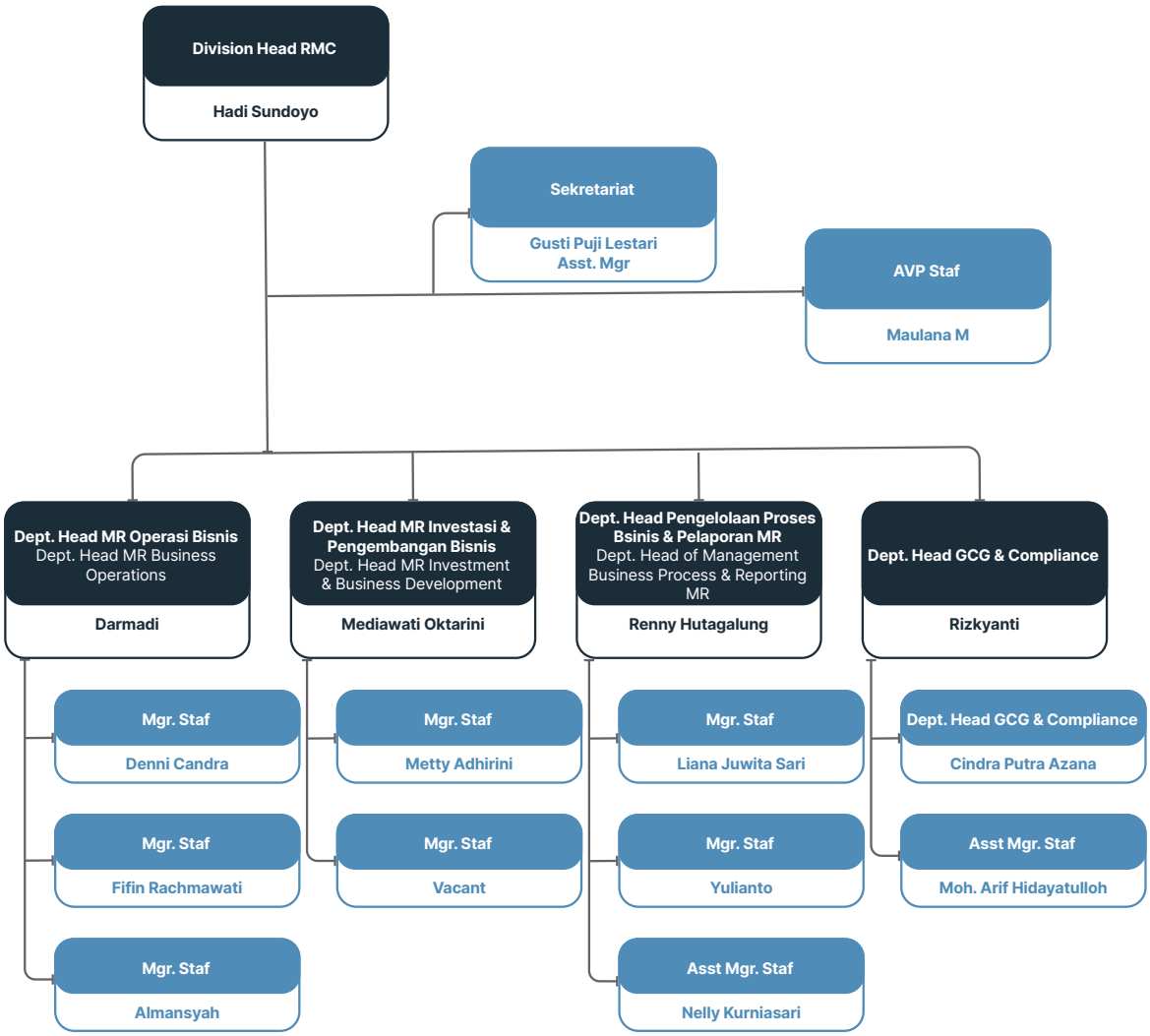
Divisi ini dipimpin oleh *Division Head Risk Management & Compliance*, yang didukung oleh 4 (empat) *Department Head*, yakni *Department Head* Manajemen Risiko Operasi Bisnis; *Department Head* Manajemen Risiko Investasi & Pengembangan Bisnis; *Department Head* Pengelolaan Proses Bisnis & Pelaporan Manajemen Risiko; dan *Department Head* GCG & Compliance. Pada tahun 2025, *Division Risk Management & Compliance* diperkuat oleh total 16 personel.

ORGANIZATIONAL STRUCTURE AND PERSONNEL COMPOSITION OF RISK MANAGEMENT & COMPLIANCE DIVISION

Risk management in the Company is managed by the Risk Management & Compliance Division which is under the responsibility of the Directorate of Finance & Risk Management of PT TIMAH Tbk based on the Board of Directors' Decision of PT TIMAH Tbk No. 0928/Tbk/SK-1000/24-S11.2 dated August 30, 2024 (in Appendix 8).

This division is led by the Division Head of Risk Management & Compliance, which is supported by 4 (four) Department Heads, namely the Head of Business Operations Risk Management; Department Head of Investment Risk Management & Business Development; Department Head of Business Process Management & Risk Management Reporting; and Department Head of GCG & Compliance. In 2025, the Risk Management & Compliance Division is strengthened by a total of 16 personnel.

Struktur Organisasi *Division Risk Management & Compliance*
Organizational Structure of the Risk Management & Compliance Division



PROFIL DIVISION HEAD RISK MANAGEMENT & COMPLIANCE

Di tahun 2025, terdapat 2 kali periode kepemimpinan *Division Head Risk Management & Compliance* sesuai dengan penetapan Surat Keputusan Direksi PT TIMAH (Persero) Tbk.

PROFILE OF RISK MANAGEMENT & COMPLIANCE DIVISION HEAD

In 2025, there were 2 leadership periods of the Head Risk Management & Compliance Division in accordance with the stipulation of the the Board of Directors' Decision of PT TIMAH (Persero) Tbk.

Hadi Sundoyo **Division Head Risk Management & Compliance**		
Usia Age	46 tahun per 31 Desember 2025 46 years old as of December 31, 2025	
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen	
Domisili Domicile	Kota Pangkalpinang, Kepulauan Bangka Belitung Pangkalpinang City, Bangka Belitung Islands	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi PT TIMAH Tbk No. 1018/Tbk/SK-0000/25-S11.2 Board of Directors' Decision of PT TIMAH Tbk No. 1018/Tbk/SK-0000/25-S11.2	
Periode Jabatan Term of Office	2 Desember 2025 - sekarang December 2, 2025 - present	
Sertifikasi Profesi Professional Certification	• Enterprise Risk Management Associate Professional (ERMAP) dari Enterprise Risk Management Academy (ERMA); • Insinyur Profesional Madya (IPM) dari Persatuan Insinyur Indonesia (PII); • Certified Advanced Senior Project Management (CASPM) dari International Institute for Executive Training (IIET); • Asesor Kompetensi Tersertifikasi dari Badan Nasional Sertifikasi Profesi (BNSP).	• Enterprise Risk Management Associate Professional (ERMAP) from the Enterprise Risk Management Academy (ERMA); • Associate Professional Engineer (IPM) from the Indonesian Engineers Association (PII); • Certified Advanced Senior Project Management (CASPM) from the International Institute for Executive Training (IIET); • Certified Competency Assessor from the National Professional Certification Agency (BNSP).
Riwayat Pendidikan Educational Background	• Magister Sekolah Bisnis dan Manajemen, Institut Teknologi Bandung (2013) • Sarjana Teknik Metalurgi, Universitas Indonesia (2003)	• Master of Business and Management, Bandung Institute of Technology (2013) • Bachelor of Metallurgical Engineering, University of Indonesia (2003)
Riwayat Pekerjaan Work Experience	• Division Head Risk Management & Compliance (2025 - sekarang) • Division Head Information & Communication Technology (2025) • Division Head Risk Management & Compliance (2020-2025) • Kepala Proyek Industrialisasi Logam Tanah Jarang/ REE PT TIMAH Tbk (2018-2020) • Assistant Vice President Pengkajian & Pengembangan PT TIMAH Tbk (2017-2018) • Analis Usaha Senior pada Pengembangan Usaha PT TIMAH (Persero) Tbk (2014-2017) • Analis Teknologi Senior pada Pengembangan Teknologi PT TIMAH (Persero) Tbk (2013-2014) • Pejabat Tugas Belajar Program MBA PT TIMAH (Persero) Tbk (2012-2013) • Asisten Bidang Teknik Pengolahan & Pemurnian Senior PT TIMAH (Persero) Tbk (2012) • Kepala Logistik PT Timah Industri (2011-2012) • Kepala Pabrik Pengecoran Logam PT TIMAH (Persero) Tbk (2007-2011)	• Division Head of Risk Management & Compliance (2025 - present) • Division Head of Information & Communication Technology (2025) • Division Head of Risk Management & Compliance (2020-2025) • Head of Rare Earth Metals/REE Industrialization Project at PT TIMAH Tbk (2018-2020) • Assistant Vice President of Research & Development at PT TIMAH Tbk (2017-2018) • Senior Business Analyst for Business Development at PT TIMAH (Persero) Tbk (2014-2017) • Senior Technology Analyst for Technology Development at PT TIMAH (Persero) Tbk (2013-2014) • MBA Program Study Officer at PT TIMAH (Persero) Tbk (2012-2013) • Senior Assistant for Processing & Refining Engineering at PT TIMAH (Persero) Tbk (2012) • Head of Logistics at PT Timah Industri (2011-2012) • Head of Metal Casting Plant at PT TIMAH (Persero) Tbk (2007-2011)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent position in the Company or other institutions.	
Hubungan Afiliasi Affiliate Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliated relationship with members of the Board of Commissioners, Directors, and/or Shareholders.	

Defryanto **Division Head Risk Management & Compliance**		
Usia Age	42 tahun per 08 Februari 2026 42 years old as of February 8, 2026	
Kewarganegaraan Nationality	Warga Negara Indonesia Indonesian Citizen	
Domisili Domicile	Pangkalpinang	
Dasar Hukum Pengangkatan Legal Basis of Appointment	Surat Keputusan Direksi PT TIMAH Tbk No. 0001/Tbk/SK-0000/25-S11.2 Board of Directors' Decision of PT TIMAH Tbk No. 0001/Tbk/SK-0000/25-S11.2	
Periode Jabatan Term of Office	2 Januari 2025 – 1 Desember 2025 (11 Bulan) January 2, 2025 – December 1, 2025 (11 Months)	
Sertifikasi Profesi Professional Certification	PIA, QIA, Fraud Auditing, Lead Auditor ISO 9001, Internal Audit SML ISO 14001, Asesor Kompetensi, Brevet A,B&C, Evaluator Kinerja Berbasis KPKU PIA, QIA, Fraud Auditing, Lead Auditor ISO 9001, Internal Audit SML ISO 14001, Competency Assessor, Brevet A, B&C, KPKU-Based Performance Evaluator	
Riwayat Pendidikan Educational Background	Sarjana Akuntansi dari Universitas Islam Indonesia (2005)	Bachelor of Accounting from the Islamic University of Indonesia (2005)
Riwayat Pekerjaan Work Experience	• Division Head Risk Management & Compliance (2025) • Kepala Satuan Pengawasan Internal PT TIMAH Tbk (2023-2025) • Bidang Perpajakan & Aktiva Tetap PT TIMAH Tbk (2020-2023) • Kepala Bidang Pelelangan & Kontrak PT TIMAH Tbk (2018-2020) • Kepala Bidang Kontrak & Administrasi PT TIMAH Tbk (2017-2018) • Auditor SPI PT TIMAH Tbk (2011-2017) • Staf SPI PT Timah (Persero) Tbk (2008-2011)	• Division Head of Risk Management & Compliance (2025) • Head of Internal Audit Unit of PT TIMAH Tbk (2023-2025) • Taxation & Fixed Assets Division of PT TIMAH Tbk (2020-2023) • Head of Auction & Contract Division of PT TIMAH Tbk (2018-2020) • Head of Contract & Administration Division of PT TIMAH Tbk (2017-2018) • Internal Audit Auditor of PT TIMAH Tbk (2011-2017) • Internal Audit Staff of PT Timah (Persero) Tbk (2008-2011)
Rangkap Jabatan Concurrent Position	Tidak memiliki rangkap jabatan di Perseroan maupun lembaga lain. Has no concurrent positions in the Company or other institutions.	
Hubungan Afiliasi Affiliate Relationship	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan/atau Pemegang Saham. Has no affiliated relationship with members of the Board of Commissioners, Directors, and/or Shareholders.	

LINGKUP TUGAS DAN TANGGUNG JAWAB DIVISION RISK MANAGEMENT & COMPLIANCE

Dalam mendukung penerapan manajemen risiko Perseroan, *Division Risk Management & Compliance* menjalankan peran strategis dalam perancangan, koordinasi, serta evaluasi pengelolaan risiko di lingkungan Perseroan. Secara umum, lingkup tugas dan tanggung jawab *Division Risk Management & Compliance* mencakup hal-hal sebagai berikut:

1. Menetapkan rencana pengelolaan risiko Perseroan dan Anak Perusahaan serta kebijakannya;
2. Pelaksanaan penilaian maturitas risiko (*risk maturity assessment*) pengelolaan risiko Perseroan bersama Division Internal Audit sebagai koordinator;
3. Memberikan konsultasi terkait pengelolaan risiko Perseroan dan Anak Perusahaan;
4. Melaksanakan pemantauan dan evaluasi terhadap pengelolaan risiko Perseroan dan Anak Perusahaan;
5. *Monitoring* dan evaluasi pelaksanaan *Business Continuity Management* (BCM) di lingkungan Perseroan;

SCOPE OF DUTIES AND RESPONSIBILITIES OF RISK MANAGEMENT & COMPLIANCE DIVISION

In supporting the implementation of the Company's risk management, the Risk Management & Compliance Division plays a strategic role in designing, coordinating, and evaluating risk management within the Company. In general, the scope of duties and responsibilities of the Risk Management & Compliance Division includes as follows:

1. Establishing the risk management plan of the Company and its Subsidiaries and their policies;
2. Implementation of risk maturity assessment of the Company's risk management with the Internal Audit Division as coordinator;
3. Providing consultation related to risk management of the Company and its Subsidiaries;
4. Carrying out monitoring and evaluation of the risk management of the Company and its Subsidiaries;
5. Monitoring and evaluation of the implementation of Business Continuity Management (BCM) within the Company;

6. Merumuskan, mengimplementasikan, dan melakukan evaluasi/perbaikan berkelanjutan atas kerangka tata kelola Perusahaan, kebijakan & budaya kepatuhan, tata kelola perusahaan (GCG) berdasarkan model tata kelola risiko tiga lini (*three lines model*) di lingkungan Perseroan;
7. Merencanakan, melaksanakan, mengomunikasikan, dan memantau kegiatan asesmen/evaluasi kepatuhan (*compliance audit*) dalam rangka menilai tingkat kepatuhan dan kesesuaian suatu proses bisnis terhadap peraturan/regulasi eksternal dan pedoman/kebijakan internal terkait proses bisnis tersebut, termasuk untuk menyusun dan menyampaikan laporan hasil asesmen/evaluasi kepatuhan (*compliance audit*) kepada manajemen Perseroan/pemangku kepentingan; serta
8. Menyusun, mereviu, dan memastikan pemenuhan kepatuhan terhadap ketentuan dokumen korporasi, termasuk dokumen anggaran dasar, peraturan/pedoman perusahaan, kebijakan, dan dokumen terkait *corporate approval*.

Sesuai Peraturan Direksi PT TIMAH Tbk No. 0031/Tbk/PER-0000/24-S11.2 Tanggal 20 Desember 2024 Tentang Panduan Penerapan Manajemen Risiko di Lingkungan PT TIMAH Tbk, wewenang dan tanggung jawab Fungsi Manajemen Risiko juga mencakup:

1. Memantau pelaksanaan strategi manajemen risiko yang telah disetujui oleh Direksi;
2. Memantau profil risiko, peta risiko, realisasi perhitungan *inherent risk* dan *residual risk*, dan realisasi pelaksanaan perlakuan risiko dan biaya;
3. Melakukan internal *control testing* dan *stress testing*;
4. Mengkaji ulang secara berkala terhadap proses manajemen risiko;
5. Mengevaluasi terhadap akurasi model dan validitas data yang digunakan untuk mengukur risiko;
6. Memberikan rekomendasi kepada lini pertama dan/atau komite pemantau risiko sesuai kewenangan yang dimiliki, termasuk melakukan kajian risiko atas proyek strategis yang kemudian disampaikan bersama kajian bisnis kepada Direksi agar dapat mengambil keputusan secara lebih *prudent* sesuai dengan *Four Eyes Principles* dan sesuai dengan *risk appetite* Perseroan;
7. Menyusun dan menyampaikan laporan manajemen risiko kepada direktur yang membidangi pengelolaan risiko dan komite pemantau risiko secara berkala triwulan, termasuk melakukan *monitoring* dan pelaporan atas risiko proyek strategis secara periodik ke FMR MIND ID dan melakukan rapat koordinasi (jika dijadwalkan);
8. Melaksanakan pengembangan organisasi kerja agar Perseroan memiliki kebijakan, prosedur, dan metode yang andal dalam menerapkan pengelolaan risiko;
9. Mengembangkan budaya manajemen risiko pada seluruh jenjang organisasi;

6. Formulating, implementing, and conducting continuous evaluation/improvement of the Company's governance framework, compliance policies and culture, corporate governance (GCG) based on the three-line risk governance model within the Company;
7. Planning, implementing, communicating, and monitoring compliance assessment/evaluation activities in order to assess the level of compliance and suitability of a business process with external regulations/regulations and internal guidelines/policies related to the business process, including to prepare and submit reports on the results of compliance assessments/evaluations to the Company's management/stakeholders; and
8. Preparing, reviewing, and ensuring compliance with the provisions of corporate documents, including articles of association, company regulations/guidelines, policies, and documents related to corporate approval.

In accordance with the Regulation of the Board of Directors of PT TIMAH Tbk No. 0031/Tbk/PER-0000/24-S11.2 dated December 20, 2024 on Guidelines for the Implementation of Risk Management within PT TIMAH Tbk, the authority and responsibilities of the Risk Management Function also include:

1. Monitoring the implementation of risk management strategies that have been approved by the Board of Directors;
2. Monitoring risk profiles, risk maps, realization of calculations of inherent risk and residual risk, and realization of the implementation of risk and cost treatment;
3. Conducting internal control testing and stress testing;
4. Regularly reviewing the risk management process;
5. Evaluating the accuracy of the model and the validity of the data used to measure risk;
6. Providing recommendations to the first line and/or risk monitoring committee according to their authority, including conducting risk assessments on strategic projects which are then submitted together with business studies to the Board of Directors so that they can make more prudent decisions in accordance with the Four Eyes Principles and in accordance with the Company's risk appetite;
7. Preparing and submitting risk management reports to the director in charge of risk management and the risk monitoring committee on a quarterly basis, including monitoring and reporting on strategic project risks periodically to FMR MIND ID and conducting coordination meetings (if scheduled);
8. Carrying out work organization development so that the Company has reliable policies, procedures, and methods in implementing risk management;
9. Developing a risk management culture at all levels of the organization;

10. Dalam melakukan tugasnya, Fungsi Manajemen Risiko (FMR) Perseroan berkoordinasi dengan FMR MIND ID; dan
11. Melaksanakan aktivitas pengelolaan risiko lainnya sesuai dengan ketentuan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS/ pemegang saham.

TUGAS TAMBAHAN DI TAHUN 2025

Pada tahun 2025, *Division Risk Management & Compliance* menerima penugasan tambahan dalam pelaksanaan fungsi dan tanggung jawabnya, yang meliputi::

1. Tim Pemindahtanganan/Pemusnahan & Penghapusbukuan Aktiva Tetap/Barang Inventaris Milik PT TIMAH (Persero) Tbk
2. Tim Kerja *Environment, Social & Governance* (ESG) PT TIMAH Tbk
3. Tim Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) PT TIMAH (Persero) Tbk Tahun 2025
4. Penyusunan RKAP Berbasis Risiko *(Risk Based Budgeting)* Tahun 2026
5. *Internal control Testing*
6. Tim Penyusunan *Contigeny Plan* PT TIMAH (Persero) Tbk
7. Tim pelaksanaan *Risk Maturity Index* (RMI) Tahun Buku 2024 Grup MIND ID
8. Tim *Risk Champion* PT TIMAH (Persero) Tbk
9. Tim pelaksana audit ISO 37001:2016 PT TIMAH (Persero) Tbk
10. Tim Pengumpulan Data Laporan Tahunan, Laporan Keberlanjutan dan Laporan Tanggung Jawab Sosial dan Lingkungan (TJSL) PT TIMAH (Persero) Tbk Tahun Buku 2025

SERTIFIKASI KOMPETENSI MANAJEMEN RISIKO DAN PENGEMBANGAN KOMPETENSI

Perseroan berkomitmen untuk memastikan bahwa setiap personel di Divisi Manajemen Risiko memiliki kompetensi yang memadai melalui partisipasi dalam program sertifikasi. Program ini dirancang untuk memperkuat kemampuan divisi dalam menjalankan tugas-tugasnya secara efektif, sekaligus memastikan pemenuhan standar kualifikasi yang ditetapkan untuk mendukung peran strategis pada Fungsi Manajemen Risiko.

10. In carrying out its duties, the Company's Risk Management Function (FMR) coordinates with FMR MIND ID; and
11. Carrying out other risk management activities in accordance with the provisions of laws and regulations, articles of association, and/or resolutions of the GMS/ shareholders.

ADDITIONAL DUTIES IN 2025

In 2025, the Risk Management & Compliance Division received additional assignments in the performance of its functions and responsibilities, which include:

1. PT TIMAH (Persero) Tbk Fixed Assets / Inventory Transfer / Destruction & Write-off Team
2. MIND ID Group Environment, Social & Governance (ESG) Work Team
3. Preparation Team of PT TIMAH (Persero) Tbk Work Plan and Budget (RKAP) for 2025
4. Preparation of Risk Based Budgeting RKAP for 2026
5. Internal control Testing
6. PT TIMAH (Persero) Tbk Contigeny Plan Preparation Team
7. MIND ID Group's Risk Maturity Index (RMI) Implementation Team for the Fiscal Year 2024
8. PT TIMAH (Persero) Tbk Risk Champion Team
9. ISO 37001:2016 audit implementation team of PT TIMAH (Persero) Tbk
10. Data Collection Team for Annual Report, Sustainability Report and Social and Environmental Responsibility Report (TJSL) of PT TIMAH (Persero) Tbk Fiscal Year 2025

RISK MANAGEMENT COMPETENCY CERTIFICATION AND COMPETENCY DEVELOPMENT

The Company is committed to ensuring that every personnel in the Risk Management Division has adequate competencies through participation in certification programs. The programme is designed to strengthen the division's ability to carry out its duties effectively, while ensuring the fulfilment of the qualification standards set to support the strategic role of the Risk Management Function.

Sertifikasi Personel Divisi Manajemen Risiko dan Jumlah Personel Pemilik Sertifikat
Certification of Risk Management Division Personnel and Number of Personnel with Certificates

Sertifikasi Certification	2025	2024	2023
ERMCP (*Enterprise Risk Management Certified Professional*)	1	3	1
ERMAP (*Enterprise Risk Management Associate Professional*)	3	1	4
QRMA (*Qualified Risk Management Analysis*)	-	1	2
QRMP (*Qualified Risk Management Professional*)	-	-	-

Sertifikasi Personel Divisi Manajemen Risiko dan Jumlah Personel Pemilik Sertifikat
Certification of Risk Management Division Personnel and Number of Personnel with Certificates

Sertifikasi Certification	2025	2024	2023
QRMO (*Qualified Risk Management Officer*)	-	3	-
CRMO (*Certified Risk Management Officer*)	-	2	1
ISO 37001:2016 (*Lead Auditor*)	-	1	-
ISO 37001:2025 (*Lead Auditor*)	2	-	-
QMS ISO 9001:2015 (*Lead Auditor*)	-	-	1
ISO/IEC 27001:2022 (*Lead Auditor*)	-	-	1
GRCE (GRC *Professional Advance-Level Executive*)	3	-	-
CCP (*Certified Compliance Professional*)	4	-	-
CGP (*Certified Governance Professional*)	2	-	-

PENGEMBANGAN KOMPETENSI STAF DIVISI MANAJEMEN RISIKO

Perseroan memfasilitasi pengembangan kompetensi personel *Division Risk Management & Compliance* melalui program pelatihan dan pendidikan bersertifikasi. Sepanjang tahun 2025, personel *Division Risk Management & Compliance* telah mengikuti 6 (enam) program pengembangan kompetensi, antara lain:

1. Re-sertifikasi ERMCP
2. Re-sertifikasi ERMAP
3. Sertifikasi GRCE
4. Sertifikasi CCP
5. Sertifikasi CGP
6. Sertifikasi Lead Auditor ISO 37001:2025

COMPETENCY DEVELOPMENT FOR RISK MANAGEMENT DIVISION PERSONNEL

The Company facilitates the competency development of Risk Management & Compliance Division personnel through certified training and education programs. Throughout 2025, Risk Management & Compliance Division personnel participated in 6 (six) competency development programs, among others:

1. ERMCP Re-certification
2. ERMAP Re-certification
3. GRCE Certification
4. CCP Certification
5. CGP Certification
6. ISO 37001:2025 Lead Auditor Certification

PROGRAM KERJA MANAJEMEN RISIKO GRUP MIND ID TAHUN 2025 DI PT TIMAH (PERSERO) TBK

Program Kerja Manajemen Risiko Grup MIND ID bertujuan untuk meningkatkan kualitas penerapan dan pengembangan maturitas pengelolaan risiko sebagaimana diamanatkan dalam Pasal 74 Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023. Program Kerja Pengembangan Maturitas Pengelolaan Risiko terbagi dalam 5 (dimensi) sebagai berikut:

MIND ID GROUP RISK MANAGEMENT WORK PROGRAM 2025 AT PT TIMAH (PERSERO) TBK

MIND ID Group Risk Management Work Program aims to improve the quality of risk management implementation and development as mandated in Article 74 of the Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023. The Risk Management Maturity Development Work Program is divided into 5 (dimensions) as follows:

Program Kerja Manajemen Risiko Grup MIND ID Tahun 2025
MIND ID Group Risk Management Work Program 2025

Dimensi Dimension	Program Kerja Work Program	*Action Plan*
Budaya dan Kapabilitas Culture and Capability	Peningkatan Budaya dan Kapabilitas Risiko Improvement of Risk Culture and Capability	• Pelaksanaan Risk Campaign | Implementation of the Risk Campaign • Pelaksanaan Risk Culture Survey | Implementation of the Risk Culture Survey • Pelaksanaan Risk Management Award | Implementation of the Risk Management Award • Partisipasi dalam Program Peningkatan Kapabilitas Fungsi Manajemen Risiko | Participation in the Risk Management Function Capability Improvement Program

Program Kerja Manajemen Risiko Grup MIND ID Tahun 2025
MIND ID Group Risk Management Work Program 2025

Dimensi Dimension	**Program Kerja** Work Program	***Action Plan***
Organisasi dan Tata Kelola Organization and Governance	Peningkatan Efektivitas Pengelolaan Risiko Terintegrasi Grup MIND ID Improvement of the Effectiveness of MIND ID Group's Integrated Risk Management	Pemantauan risiko entitas anak Anggota MIND ID yang signifikan terhadap pencapaian laba konsolidasi Anggota MIND ID Monitoring of the risks of MIND ID Member subsidiaries that are significant to the achievement of MIND ID Member consolidated profit
Kerangka Risiko dan Kepatuhan Risk Framework and Compliance	Penyusunan Strategi Risiko Grup MIND ID MIND ID Group Risk Strategy Development	Penyusunan Strategi dan Profil Risiko Grup MIND ID tahun 2026 termasuk penerapan risk modelling terkini secara lengkap dan tepat waktu berdasarkan peraturan yang berlaku Preparation of the MIND ID Group's Strategy and Risk Profile for 2026, including the implementation of the latest risk modeling in a complete and timely manner based on applicable regulations.
	Pengembangan dan Penerapan Risk Library Grup MIND ID Development and Implementation of the MIND ID Group Risk Library	• Pengembangan dan penyelarasan Risk Library Grup MIND ID | Development and alignment of the MIND ID Group Risk Library • Penerapan Risk Library (termasuk dalam penyusunan Profil Risiko Tahun 2026) | Implementation of the Risk Library (including in the preparation of the 2026 Risk Profile)
Proses dan Kontrol Risiko Risk Process and Control	Pemantauan dan Pelaporan Pengelolaan Risiko sesuai Juknis Kementerian BUMN Monitoring and Reporting of Risk Management in accordance with the Technical Guidelines of the Ministry of State-Owned Enterprises	• Pelaporan bulanan Profil Risiko Korporat (termasuk KRI) secara lengkap dan tepat waktu | Completely and timely monthly reporting of the Corporate Risk Profile (including KRIs) • Pelaporan bulanan Profil Risiko Proyek secara lengkap dan tepat waktu | Completely and timely monthly reporting of the Project Risk Profile • Pelaporan kuartalan (termasuk peringkat komposit risiko, realisasi eksposur risiko, dan realisasi pelaksanaan dan anggaran mitigasi risiko) | Quarterly reporting (including composite risk ratings, realized risk exposures, and realized risk mitigation implementation and budget) • Pelaporan hasil pengujian intern, kelemahan, dan remediasinya secara lengkap dan tepat waktu | Completely and timely reporting of internal testing results, weaknesses, and remediation
	Pengembangan Rencana Darurat Development of Emergency Plans	Penyusunan Rencana Darurat untuk Anggota MIND ID Preparation of Emergency Plans for MIND ID Members
	Reasesmen Risiko Proyek & Bisnis Project & Business Risk Reassessment	Pilot Project Reasesmen Proyek & Inisiatif Strategis dengan Metodologi Baru Pilot Project of Reassessment of Projects and Strategic Initiatives with New Methodology
Model, Data, dan Teknologi Model, Data, and Technology	Implementasi SIMR Konsolidasi Grup MIND ID Implementation of SIMR Consolidation of MIND ID Group	Penggunaan SIMR Grup MIND ID dalam Proses Pemantauan dan Pelaporan Manajemen Risiko Use of MIND ID Group SIMR in the Risk Management Monitoring and Reporting Process

PROGRAM KERJA MANAJEMEN RISIKO TAHUN 2025 DIVISION RISK MANAGEMENT & COMPLIANCE

Program Kerja Manajemen Risiko Division Risk Management & Compliance bertujuan antara lain untuk memastikan aspek risiko telah terintegrasi dengan proses bisnis Perusahaan dan menjadi pertimbangan dalam pengambilan keputusan strategis manajemen.

2025 RISK MANAGEMENT WORK PROGRAM OF RISK MANAGEMENT & COMPLIANCE DIVISION

The Risk Management & Compliance Division's Risk Management Work Program aims, among other things, to ensure that risk aspects are integrated into the Company's business processes and are taken into consideration in strategic management decision-making.

Program Kerja Manajemen Risiko Tahun 2025
Division Risk Management & Compliance
2025 Risk Management Work Program of Risk Management & Compliance Division

Aspek Aspects	Kegiatan Activities
Risk-Based Budgeting RKAP 2026	Fasilitasi penyusunan *Risk-Based Budgeting* RKAP 2026 PT TIMAH Tbk dan Anak Perusahaan Facilitation of the of Risk-Based Budgeting RKAP 2026 Preparation for PT TIMAH Tbk and its Subsidiaries
Internal Control Testing & Stress Testing terhadap *Top Risk* MIND ID di PT TIMAH Tbk Tahun 2025 Internal Control Testing and Stress Testing on MIND ID's Top Risks at PT TIMAH Tbk in 2025	*Internal Control Testing* periode Semester I - 2025 Internal Control Testing for Semester I - 2025
	Stress Testing periode Semester I - 2025 Stress Testing for Semester I - 2025
Fasilitasi dan Pemantauan Profil Risiko PT TIMAH Tbk Facilitation and Monitoring of PT TIMAH Tbk's Risk Profile	Fasilitasi penyusunan Profil Risiko Tahun 2026 PT TIMAH Tbk dan Anak Perusahaan Facilitation of the 2026 Risk Profile Preparation of PT TIMAH Tbk and its Subsidiaries
	Pelaksanaan Monitoring Triwulan IV Profil Risiko Tahun 2024 PT TIMAH Tbk dan Anak Perusahaan Implementation of the Q4 Risk Profile Monitoring for 2024 of PT TIMAH Tbk and its Subsidiaries
	Pelaksanaan Monitoring Triwulan I, II, III Profil Risiko tahun 2025 PT TIMAH Tbk dan Anak Perusahaan Implementation of Q1, Q2, and Q3 Risk Profile Monitoring for 2025 of PT TIMAH Tbk and its Subsidiaries
Risk Maturity Assessment (RMA) PT TIMAH Tbk	*Self Assesment* RMI Tahun Buku 2024 PT TIMAH Tbk dengan Validasi Penilaian Tim IA PT ANTAM Tbk (Grup MIND ID) Self-Assessment of RMI for the 2024 Fiscal Year of PT TIMAH Tbk with Assessment Validation by the IA Team of PT ANTAM Tbk (MIND ID Group)
Risk Management Award 2025 PT TIMAH Tbk	Penyerahan Risk Management Award 2025 kepada *Risk Owner* dan *Risk Champion* PT TIMAH Tbk dan Anak Perusahaan Presentation of the 2025 Risk Management Award to Risk Owners and Risk Champions of PT TIMAH Tbk and its Subsidiaries

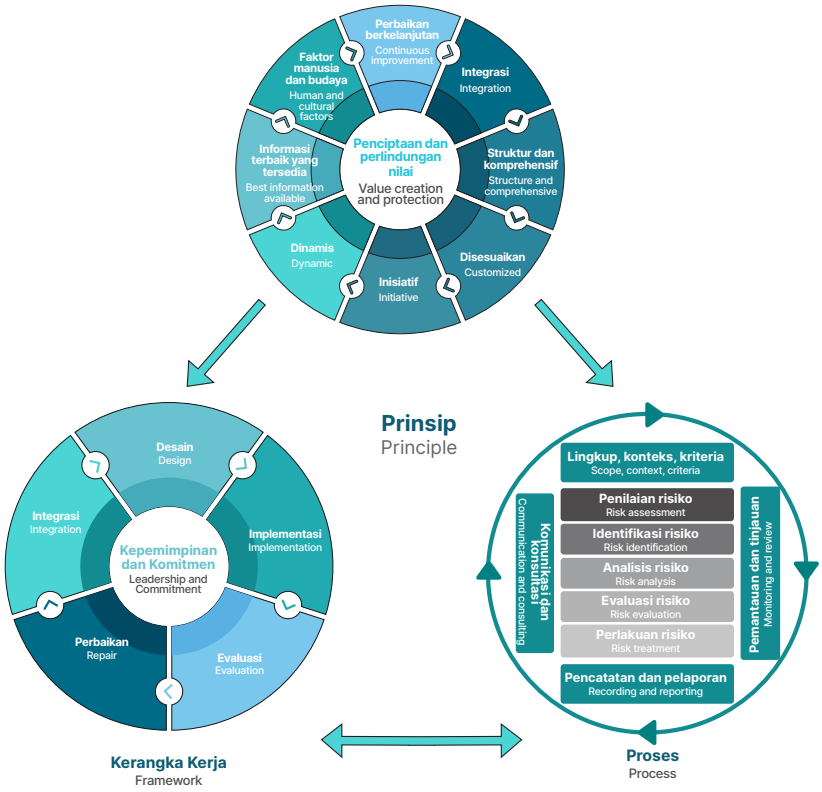
SISTEM MANAJEMEN RISIKO

Perseroan sebagai Anak Perusahaan PT Mineral Industri Indonesia (Persero) telah mengadopsi Manajemen Risiko BUMN dengan mengacu pada Peraturan Menteri Badan Usaha Milik Negara (Permen BUMN) Nomor PER-2/MBU/03/2023. Di samping itu, Perseroan juga berpedoman pada ISO 31000:2018 *Risk Management – Guidelines* yang mencakup tiga elemen utama, yaitu prinsip (*principle*), kerangka kerja (*framework*), dan proses (*process*). Prinsip manajemen risiko merupakan landasan praktik atau filosofi dalam pengelolaan risiko. Kerangka kerja menggambarkan pengaturan sistem manajemen risiko yang diterapkan secara terstruktur dan sistematis di seluruh organisasi. Sementara itu, proses mencerminkan rangkaian aktivitas pengelolaan risiko yang saling berkaitan dan dilakukan secara berurutan.

RISK MANAGEMENT SYSTEM

The Company as a Subsidiary of PT Mineral Industri Indonesia (Persero) has adopted SOE Risk Management by referring to the Regulation of the Minister of State-Owned Enterprises (Permen BUMN) Number PER-2/MBU/03/2023. In addition, the Company is also guided by the ISO 31000:2018 Risk Management – Guidelines which include three main elements, namely principles, frameworks, and processes. Risk management principles are the foundation of practice or philosophy in risk management. The framework describes the arrangements of a risk management system that are implemented in a structured and systematic manner throughout the organization. Meanwhile, the process reflects a series of interrelated risk management activities carried out sequentially.

Prinsip, Kerangka Kerja, dan Proses Manajemen Risiko ISO 31000:2018
Principle, Framework and Risk Management Process ISO 31000:2018



KINERJA MANAJEMEN RISIKO PT TIMAH (PERSERO) TBK

Perseroan menetapkan Profil Risiko di awal tahun sebagai langkah awal dalam penerapan Manajemen Risiko. Setelah itu, Manajemen Risiko melakukan pemantauan dan evaluasi terhadap identifikasi risiko yang telah ditetapkan serta memastikan implementasi langkah mitigasi yang efektif. Laporan terkait Manajemen Risiko Perseroan disampaikan kepada MIND ID dan Kementerian BUMN sesuai dengan ketentuan yang diatur dalam Peraturan Menteri BUMN Negara No. PER-2/MBU/03/2023.

Pada tahun 2025, Perseroan telah mengidentifikasi atas risiko-risiko utama *(Top Risk)* dan menganalisis jenis dan bentuk-bentuk risiko yang berpotensi muncul, menentukan penyebabnya *(root cause)* dan berdampak bagi Perseroan, serta menetapkan langkah mitigasinya untuk tahun anggaran 2025. Penentuan *Top Risk* dilakukan melalui metode *top-down* berdasarkan arahan Kementerian BUMN yang tertuang dalam Aspirasi Pemegang Saham dan arahan Manajemen MIND ID serta metode *bottom-up* melalui penyampaian jenis risiko Divisi-Divisi dan *Top Subsidiaries Risks* PT TIMAH (Persero) Tbk. Atas identifikasi dan penetapan risiko utama PT TIMAH (Persero) Tbk yang dikelompokkan dalam 6 (enam) taksonomi risiko.

RISK MANAGEMENT PERFORMANCE OF PT TIMAH (PERSERO) TBK

The Company established the Risk Profile at the beginning of the year as the first step in the implementation of Risk Management. After that, Risk Management monitors and evaluates the identified risks that have been determined and ensures the implementation of effective mitigation measures. Reports related to the Company's Risk Management are submitted to MIND ID and the Ministry of SOEs in accordance with the provisions stipulated in the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023.

In 2025, the Company identified the Top Risks and analyzed the types and forms of risks that had the potential to arise, determine the root causes and impacts on the Company, and determine its mitigation measures for the 2025 fiscal year. The determination of Top Risk is carried out through a top-down method based on the direction of the Ministry of SOEs contained in the Shareholders' Aspirations and the direction of MIND ID Management as well as the bottom-up method through the submission of the types of risks of the Divisions and Top Subsidiaries Risks of PT TIMAH (Persero) Tbk. Regarding the identification and determination of PT TIMAH (Persero) Tbk main risks, which are grouped into 6 (six) risk taxonomies.

Taksonomi Risiko dan Peristiwa Risiko PT TIMAH (Persero) Tbk Tahun 2025
Risk Taxonomy and Risk Events of PT TIMAH (Persero) Tbk in 2025

No	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Events
1	*Strategic Risk*	Keterlambatan perpanjangan IUP Delay in IUP extension
2	*Financial Risk*	• Kinerja Anak Perusahaan rendah | Low Subsidiary Performance • Kenaikan biaya produksi | Increased Production Costs • Keterlambatan penyampaian Laporan Keuangan Tahun Buku 2024 | Delay in Submission of Financial Statements for Fiscal Year 2024
3	*Legal, Compliance & Reputation Risk*	Tuntutan hukum oleh pihak ketiga Lawsuits by third parties
4	*Market & Macroeconomic Risk*	Penurunan harga logam timah Decline in tin metal prices
5	*Operational Risk*	• Kecelakaan tambang | Mining accidents • Peningkatan aktivitas *illegal mining* | Increased illegal mining activity • Keterbatasan pasokan bijih Timah | Limited tin ore supply • Kegagalan operasi Tanur TSL Ausmelt | Failure of the Tanur TSL Ausmelt operations
6	*Information Technology & Cybersecurity Risk*	*Cyber Attack* atau pencurian data *(hacking)* Cyber Attack or data theft (hacking)

STRATEGI RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025

Perseroan menyusun Strategi Risiko Tahun 2025 dengan memperhatikan Aspirasi Pemegang Saham yang tertuang dalam Surat Direktur Manajemen Risiko dan HSSE PT Mineral Industri Indonesia (Persero) No. 213/E.DIRMRHSSE/VII/2024 tanggal 30 Juli 2024 perihal Penyampaian Nilai Ambang Batas Risiko Sementara dalam Penyusunan Profil Risiko PT TIMAH Tbk Tahun 2025, Surat Direktur Keuangan PT Mineral Industri Indonesia (Persero) No. 477/E.DIRKEU/VII/2024 tanggal 31 Juli 2024 perihal Aspirasi Pemegang Saham untuk Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2025 PT TIMAH Tbk, Surat Direktur Manajemen Risiko dan HSSE PT Mineral Industri Indonesia (Persero) No. 530/E.DIRMRHSSE/XII/2024 tanggal 30 Desember 2024 perihal Penyampaian Nilai Ambang Batas Risiko dalam Penyusunan Profil Risiko PT TIMAH Tbk Tahun 2025 dan mempedomani Permen BUMN No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, melalui penetapan target kapasitas risiko *(risk capacity)*, toleransi risiko *(risk tolerance)*, selera risiko *(risk appetite)*, dan batas risiko *(risk limit)*.

SIKAP RISIKO DAN TAKSONOMI RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025

Perseroan menetapkan Sikap Risiko *(Risk Posture)* untuk keperluan menyusun *Risk Appetite Matrix* kepada masing-masing Taksonomi Risiko sebagai berikut:

PT TIMAH (PERSERO) TBK RISK STRATEGY FOR 2025

The Company has formulated the 2025 Risk Strategy by considering the Shareholders' Aspirations contained in the Letter of the Director of Risk Management and HSSE of PT Mineral Industri Indonesia (Persero) No. 213/E.DIRMRHSSE/VII/2024 dated July 30, 2024 regarding the Submission of the Provisional Risk Threshold Value in the Preparation of the Risk Profile of PT TIMAH Tbk for 2025, the Letter of the Director of Finance of PT Mineral Industri Indonesia (Persero) No. 477/E.DIRKEU/VII/2024 dated July 31, 2024 regarding the Aspirations of Shareholders for the Preparation of the 2025 Company Work Plan and Budget of PT TIMAH Tbk, Letter of the Director of Risk Management and HSSE of PT Mineral Industri Indonesia (Persero) No. 530/E.DIRMRHSSE/XII/2024 dated December 30, 2024 regarding the Submission of Risk Threshold Values in the Preparation of the Risk Profile of PT TIMAH Tbk in 2025 and guidance on the Minister of SOEs Regulation No. PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, through the determination of risk capacity targets, risk tolerance, risk appetite, and risk limits.

RISK POSTURE AND RISK TAXONOMY OF PT TIMAH (PERSERO) TBK IN 2025

The Company has established the Risk Posture for the purpose of compiling the Risk Appetite Matrix for each Risk Taxonomy as follows:

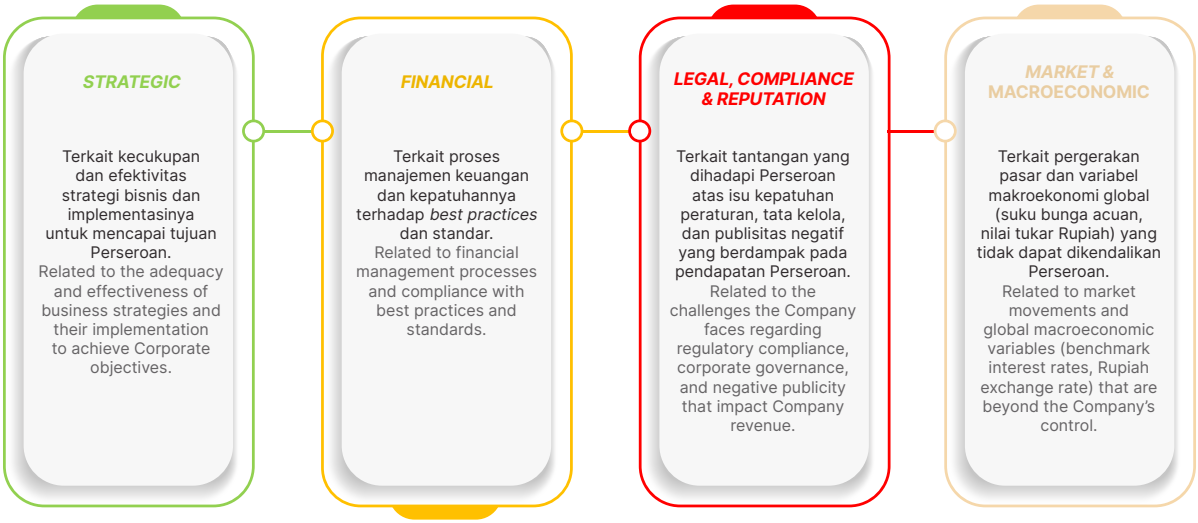
Sikap Risiko PT TIMAH (Persero) Tbk Tahun 2025
PT TIMAH (Persero) Tbk Risk Posture in 2025

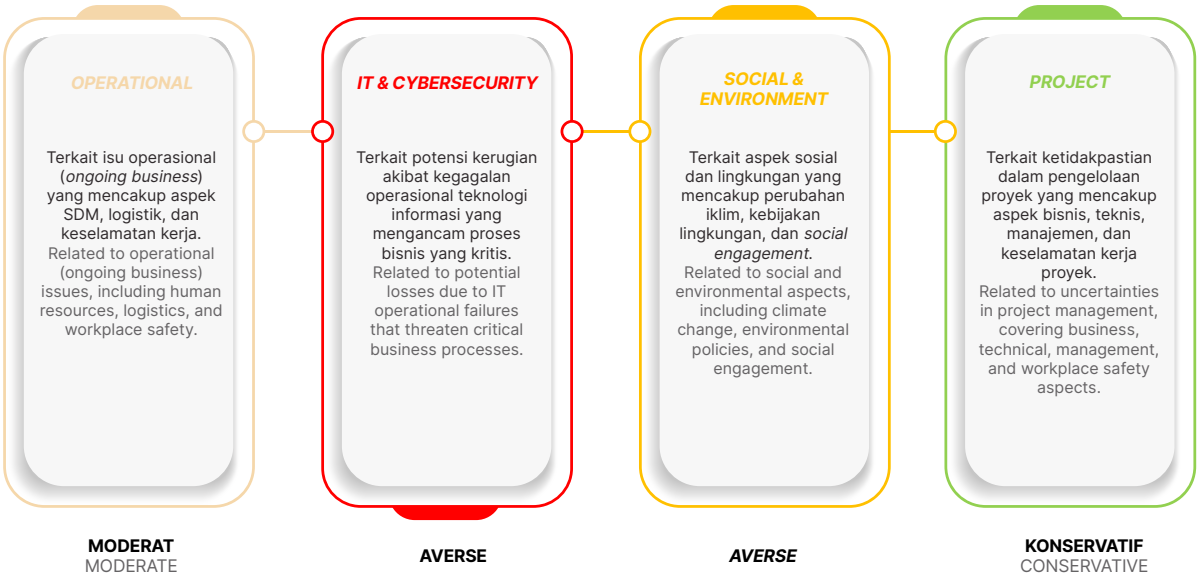
Avoiding Risks ⟷ ***Taking Risks***

Sikap Risiko
Risk Posture

Averse	**Konservatif** Conservative	**Moderat** Moderate	***Open* (Strategis)** Strategic
• Sangat berhati-hati dalam mengambil risiko dan lebih memilih menjaga stabilitas dan konsistensi dalam operasi bisnis. • Keputusan bisnis didasarkan pada pemeliharaan modal. • Extremely cautious in taking risks and prefers to maintain stability and consistency in business operations. • Business decisions are based on capital preservation.	• Berhati-hati dalam mengambil risiko, dengan memilih beberapa risiko yang terkendali tetapi tetap memprioritaskan kestabilan usaha. • Keputusan bisnis didasarkan pada upaya untuk melindungi nilai dari risiko besar yang tidak terduga termasuk di dalamnya menghindari paparan terhadap fluktuasi pasar yang signifikan serta dapat menanggung beban yang kecil. • Cautious in taking risks, selecting certain controlled risks while still prioritizing business stability. • Business decisions are based on efforts to protect value from major unexpected risks, including avoiding exposure to significant market fluctuations while being able to bear minimal impacts.	• Bersedia mengambil risiko dalam batas tertentu untuk mencapai pertumbuhan dan keuntungan, tetapi tetap memperhatikan perlindungan terhadap kerugian besar. • Keputusan bisnis mempertimbangkan peluang pertumbuhan dan dampak risiko secara bersamaan dan dapat menanggung beban yang sedang. • Willing to take risks within certain limits to achieve growth and profitability while still ensuring protection against significant losses. • Business decisions consider growth opportunities and risk impacts simultaneously and can bear moderate impacts.	• Secara aktif menerapkan strategi yang melibatkan pengelolaan risiko sebagai bagian integral dari rencana bisnis, mengambil risiko lebih tinggi dalam rangka mencapai pertumbuhan dan inovasi yang lebih besar. • Keputusan bisnis didasarkan pada analisis risiko dan potensi pengembalian investasi jangka panjang serta dapat menanggung beban yang besar. • Actively implementing strategies that integrate risk management as an integral part of the business plan, taking higher risks to achieve greater growth and innovation. • Business decisions are based on risk analysis and the potential for long-term investment returns and can bear significant impacts.

Sikap Risiko & Taksonomi Risiko PT TIMAH (Persero) Tbk Tahun 2025
PT TIMAH (Persero) Tbk Risk Posture & Risk Taxonomy in 2025





RISK APPETITE STATTEMENT PT TIMAH (PERSERO) TBK TAHUN 2025

Perseroan menetapkan *Risk Appetite Statement* (RAS) beserta *Risk Posture* (Sikap Risiko) atas masing-masing Taksonomi Risiko sebagai berikut:

RISK APPETITE STATTEMENT OF PT TIMAH (PERSERO) TBK IN 2025

The Company has established the Risk Appetite Statement (RAS) along with the Risk Posture for each Risk Taxonomy as follows:

***Risk Appetite Statement* (RAS) PT TIMAH (Persero) Tbk Tahun 2025**
PT TIMAH (Persero) Tbk Risk Appetite Statement (RAS) for 2025

No	Taksonomi Risiko Risk Taxonomy	*Risk Posture*	*Risk Appetite Statement*
1	*Strategic Risk*	Strategis Strategic	PT TIMAH Tbk mempertimbangkan perhitungan risiko yang matang, wajar dan terukur untuk menciptakan nilai melalui inovasi model bisnis, eksplorasi dan pengembangan sumberdaya/cadangan, optimalisasi penataan portfolio, dan pertumbuhan anorganik dengan mempertimbangkan konsekuensi peningkatan biaya modal (CAPEX) serta pengembalian investasi. PT TIMAH Tbk considers well-calculated, reasonable and measurable risk calculations to create value through business model innovation, exploration and development of resources/reserves, optimization of portfolio structuring, and inorganic growth by considering the consequences of increased capital expenditures (CAPEX) and return on investment.
2	*Financial Risk*	Konservatif Conservative	PT TIMAH Tbk memenuhi kewajiban keuangan dan mempertahankan struktur keuangan yang sehat serta menjaga keberlangsungan usaha secara berkesinambungan. PT TIMAH Tbk fulfills its financial obligations and maintains a sound financial structure and maintains business continuity in a sustainable manner.
3	*Legal, Compliance & Reputation Risk*	*Averse*	PT TIMAH Tbk sangat berhati-hati dalam mengambil risiko yang terkait dengan: | PT TIMAH Tbk exercises extreme caution in taking risks related to: 1. Pelanggaran dan ketidakpatuhan pada peraturan perundang-undangan dalam menjalankan kegiatan bisnis perusahaan, | Violations and non-compliance with laws and regulations in carrying out the company's business activities, 2. Kelalaian penerapan tata kelola perusahaan yang baik (GCG) dan manajemen risiko yang terintegrasi, termasuk dalam menjalankan organ pengelola risiko secara aktif dan prudent, | Negligence in implementing good corporate governance (GCG) and integrated risk management, including in the active and prudent implementation of risk management organs, 3. Insiden yang mengancam reputasi secara signifikan dan memengaruhi stabilitas kegiatan bisnis perusahaan. | Incidents that significantly threaten the reputation and impact the stability of the company's business activities. 4. Kegagalan pemenuhan target pembayaran deviden. | Failure to meet the dividend payment target.

***Risk Appetite Statement* (RAS) PT TIMAH (Persero) Tbk Tahun 2025**
PT TIMAH (Persero) Tbk Risk Appetite Statement (RAS) for 2025

No	Taksonomi Risiko Risk Taxonomy	*Risk Posture*	*Risk Appetite Statement*
4	*Market & Macroeconomic Risk*	Moderat Moderate	PT TIMAH Tbk melakukan optimalisasi pengelolaan volatilitas pasar dan makroekonomi dengan menerima konsekuensi yang terukur. PT TIMAH Tbk optimizes the management of market volatility and macroeconomics by accepting measurable consequences.
5	*Operational Risk*	Moderat Moderate	PT TIMAH Tbk bersedia mengambil risiko dalam batas tertentu untuk mencapai pertumbuhan dan keuntungan operasional dengan tetap memperhatikan keselamatan kerja dan keberlangsungan bisnis. PT TIMAH Tbk is willing to take risks within certain limits to achieve growth and operational profitability while prioritizing workplace safety and business sustainability.
6	*Information Technology & Cybersecurity Risk*	*Adverse*	PT TIMAH Tbk sangat berhati-hati dalam mengambil risiko terkait keamanan siber, perlindungan data pribadi, infrastruktur IT, dan teknologi informasi. PT TIMAH Tbk exercises extreme caution in taking risks related to cybersecurity, personal data protection, IT infrastructure, and information technology.
7	*Social & Environmental Risk*	*Adverse*	PT TIMAH Tbk berhati-hati dalam mengambil risiko terkait aspek *social* dan *environment* atas perusakan dan pencemaran lingkungan serta terus berkomitmen dalam melaksanakan operasi yang ramah lingkungan. PT TIMAH Tbk exercises caution in taking risks related to social and environmental aspects of environmental destruction and pollution while remaining committed to conducting environmentally friendly operations.
8	*Project Risk*	Konservatif Conservative	PT TIMAH Tbk mendorong upaya untuk meminimalkan kerugian proyek dengan mempertimbangkan *cost and benefit* atas permasalahan proyek berupa keterlambatan pengerjaan, kelebihan penggunaan anggaran dan ketidaksesuaian kualitas pekerjaan. PT TIMAH Tbk encourages efforts to minimize project losses by considering the costs and benefits of project problems such as delays, overuse of budgets and discrepancies in the quality of work.

LEVEL RISIKO DAN PETA RISIKO

Level risiko dan pemetaan risiko mengacu pada Aspirasi Pemegang Saham Kementerian BUMN untuk penyusunan RKAP Tahun 2024.

- Level Risiko
  Perhitungan risiko menggunakan hasil pemetaan dengan skala risiko berikut:

RISK LEVEL AND RISK MAP

The risk level and risk mapping refer to the Shareholders' Aspiration of the Ministry of SOEs for the preparation of the 2024 RKAP.

- Risk Level
  Risk calculation is based on mapping results using with the following risk scales:

Skala Risiko Risk Scale	Level Risiko Risk Level
1-5	*Low*
6-11	*Low To Moderate*
12-15	*Moderate*
16-19	*Moderate To High*
20-25	*High*

- Peta Risiko
  Peta Risiko memuat informasi posisi *inherent risk*, *current risk*, dan *residual risk* dalam pemetaan skala hasil agregasi dan kalibrasi antara skala probabilitas dengan skala dampak, dengan mengacu pada peta berikut:

- Risk Map
  The Risk Map contains information on the position of inherent risk, current risk, and residual risk in mapping the scale of aggregation and calibration between the probability scale and the impact scale, with reference to the following map:

Profitabilitas | Profitability						
	Hampir Pasti Terjadi Almost Certain 5	Low to Moderate 7	Moderate 12	Low to Moderate 17	High 22	High 25
	Sangat Mungkin Terjadi Likely 4	Low 4	Low to Moderate 9	Moderate 14	Moderate to High 19	High 24
	Bisa Terjadi Possible 3	Low 3	Low to Moderate 8	Moderate 13	Moderate to High 18	High 23
	Jangan Terjadi Unlikely 2	Low 2	Low to Moderate 6	Low to Moderate 11	Moderate to High 16	High 21
	Sangat Jarang Terjadi Rare 1	Low 1	Low 5	Low to Moderate 10	Moderate 15	High 20
		1 **Sangat Rendah** Very small	2 **Rendah** Small	3 **Menengah** Moderate	4 **Tinggi** High	5 **Sangat Tinggi** Very High
		Dampak | Impact				

PROFIL RISIKO 2025

Di tahun 2025, Perseroan berhasil mengidentifikasi sebanyak 11 (sebelas) risiko utama (Top Risk) yang disesuaikan dengan taksonomi risiko utamanya. Untuk memastikan sistem Manajemen Risiko tetap relevan dan efektif, Perseroan melakukan evaluasi dan pemantauan secara berkala. Langkah ini dilakukan guna memastikan bahwa sistem yang diterapkan dapat mengurangi kemungkinan serta dampak dari risiko-risiko yang ada, demi menjaga kelangsungan bisnis Perseroan.

RISK PROFILE 2025

In 2025, the Company has successfully identified 11 (eleven) Top Risks adjusted to its key risk taxonomy. To ensure that the Risk Management system remains relevant and effective, the Company conducts periodic evaluations and monitoring. This step is taken to ensure that the system implemented can reduce the possibility and impact of existing risks, in order to maintain the Company's business sustainability.

Profil Risiko PT TIMAH (Persero) Tbk Tahun 2025
Risk Profile of PT TIMAH (Persero) Tbk in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Events	Mitigasi Mitigation
1	*Market & Macroeconomic*	Penurunan harga logam timah Decline in tin metal prices	1. Melakukan analisis pergerakan harga secara teknikal dengan melakukan perencanaan penjualan dengan mempertimbangkan hasil analisis pergerakan harga logam timah dan base metal lainnya di platform Bloomberg, Fastmarket & Reuters; | Conducting technical price movement analysis by conducting sales planning by taking into account the results of analysis of the price movements of tin and other base metals on the Bloomberg, Fastmarket & Reuters platforms; 2. Melakukan analisis pergerakan harga dengan memperhatikan faktor fundamental seperti perubahan kebijakan geo politik dan ekonomi negara-negara maju, supply & demand global, supply chain, kondisi negara industri dan pergerakan investor; | Conducting an analysis of price movements by taking into account fundamental factors such as changes in geopolitical and economic policies in developed countries, global supply and demand, supply chains, conditions of industrial countries and investor movements; 3. Optimalisasi strategi penjualan (*hedging* oleh Indometal London). | Optimization of sales strategy (hedging by Indometal London).

Profil Risiko PT TIMAH (Persero) Tbk Tahun 2025
Risk Profile of PT TIMAH (Persero) Tbk in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Events	Mitigasi Mitigation
2	*Financial*	Kinerja Anak Perusahaan rendah Low Performance of Subsidiaries	1. Optimalisasi pendapatan dari bisnis anak perusahaan PT TIMAH Tbk; | Optimization of revenue from the subsidiary business of PT TIMAH Tbk; 2. Investasi peningkatan kapasitas produksi, untuk menambah value added product akhir; | Investment in increasing production capacity, to increase the value added of the final product; 3. Perbaikan tata kelola internal AP (sosialisasi peningkatan tata kelola); | Improvement of AP's internal governance (dissemination of governance improvement); 4. Perluasan pangsa pasar dan penambahan komoditas baru; | Expansion of market share and addition of new commodities; 5. Melakukan monitoring dan evaluasi bulanan ke Anak Perusahaan untuk memastikan Anak Perusahaan dapat memenuhi target RKAP dan memberikan kontribusi positif ke PT TIMAH Tbk. | Conducting monthly monitoring and evaluation to the Subsidiary to ensure that the Subsidiary can meet the RKAP target and make a positive contribution to PT TIMAH Tbk.
3	*Financial*	Kenaikan biaya produksi Increase in production costs	1. Program Pengendalian Biaya; | Cost Control Programs; 2. Penerapan kebijakan efisiensi disetiap lini bisnis sudah diterapkan dan tetap dijalankan sesuai dengan ketetapan SK dan SE. | The implementation of efficiency policies in each business line has been implemented and continues to be carried out in accordance with the provisions of the Decree and SE.
4	*Operational*	Kecelakaan tambang Mining accidents	1. Program peningkatan kapabilitas dan infrastruktur HSE/K3 (sertifikasi, penambahan/perbaikan safety equipments, etc); Pengembangan/asesmen praktik K3 berbasis GMP; | HSE/K3 capability and infrastructure improvement program (certification, addition/improvement of safety equipments, etc.); Development/assessment of GMP-based K3 practices; 2. Implementasi kepatuhan SMKP dan *Contract Safety Management System* (CSMS); Penyusunan Identifikasi Bahaya dan Penilaian Risiko (IBPR); Investigasi atas kecelakaan kerja yang terjadi dan pelaksanaan hasil tindaklanjutnya; | Implementation of SMKP compliance and Contract Safety Management System (CSMS); Preparation of Hazard Identification and Risk Assessment (IBPR); Investigation of work accidents that occurred and the implementation of follow-up results; 3. Inisiatif kegiatan pembinaan pengawasan terpadu dengan Inspektur Tambang. | Initiative of integrated supervision coaching activities with Mine Inspectors.
5	*Operational*	Peningkatan aktivitas *illegal mining* *Increase in illegal mining activities*	1. Sosialisasi & edukasi terhadap masyarakat toga (tokoh agama) dan tomas (tokoh masyarakat); Program patroli pengawasan aset/tambang di area produksi; Berkoordinasi dengan Divisi Keamanan dan pengawasan Tambang Terkait Penertiban Tambang Ilegal; Perbaikan sistem pengamanan area IUP dan penanganan ilegal mining (peningkatan kapabilitas SDM, infrastruktur pengamanan, dan standar/mekanisme pengamanan/pelaporan; | Dissemination and education of the toga (religious leaders) and tomas (community leaders) communities; Asset/mine supervision patrol program in production areas; Coordinating with the Mine Safety and Supervision Division Related to the Control of Illegal Mines; Improvement of the IUP area security system and handling of illegal mining (improvement of human resource capabilities, security infrastructure, and security/reporting standards/mechanisms; 2. Melakukan kerjasama NKB dengan APH (Polda, Bakamla, TNI, Lanal); Update/peningkatan MoU dengan TNI/Polri; | Collaborating with NKB with APH (Polda, Bakamla, TNI, Lanal); Update/improvement of MoU with TNI/Polri 3. Perbaikan tata kelola berbasis pencegahan tindak pidana korupsi (anti fraud); Penyelarasan kebijakan perusahaan dengan peraturan perundangan; | Improving governance based on the prevention of corruption crimes (anti-fraud); Alignment of company policies with laws and regulations; 4. Penambahan sarana dan prasarana pendukung pengawasan terhadap tambang ilegal berupa *Command & Monitoring Centre* Berbasis TI (CMC); | Addition of facilities and infrastructure to support supervision of illegal mining in the form of IT-Based Command & Monitoring Centre (CMC); 5. Memperkuat system pengamanan wilayah konsesi perusahaan salah satu nya melalui program block system sektor khusus laut; | Strengthening the security system of the company's concession areas, one of which is through the block system program for the marine special sector; 6. Perusahaan bersama dengan tim Satgas penertiban untuk Tata kelola pertimahan pemerintah pusat) melaksanakan keamanan pertimahan. | The company together with the Task Force for Governance of the central government) carry out security.

Profil Risiko PT TIMAH (Persero) Tbk Tahun 2025
Risk Profile of PT TIMAH (Persero) Tbk in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Events	Mitigasi Mitigation
6	*Strategic*	Keterlambatan perpanjangan IUP Delay in IUP renewal	1. Melakukan perbaikan dokumen atas evaluasi dari KESDM; | Improving documents based on evaluation from the Ministry of Energy and Mineral Resources; 2. Melakukan koordinasi dengan kementerian/instansi terkait dalam pengurusan perpanjangan IUP; | Coordinating with relevant ministries/agencies in managing IUP extensions; 3. Eskalasi/harmonisasi kepada pihak-pihak terkait untuk pengurusan perpanjangan IUP. | Escalation/harmonization to related parties for the management of IUP extensions.
7	*Operational*	Keterbatasan pasokan bijih timah Limitations of Tin Supply	1. Optimalisasi produksi penambangan laut dan darat; | Optimization of marine and onshore mining production; 2. Mengoptimalkan kegiatan bor pemantapan dan pemanduan; | Optimizing drilling and guiding activities; 3. Optimalisasi produksi tin gain; |Optimization of tin gain production;Melakukan *Stakeholder Mapping* dalam mendukung peningkatan capaian produksi. | Conducting Stakeholder Mapping to support the improvement of production achievements
8	*IT & Cybersecurity*	*Cyber Attack* atau pencurian data (hacking) Cyber Attack or data theft (hacking)	1. Melakukan *Vulnerability assesment* dan *penetration test* dari sisi jaringan dan infrastruktur serta terhadap aplikasi baru yang akan di publish dilakukan sesuai ketentuan; | Conducting vulnerability assessment and penetration tests in terms of network and infrastructure as well as new applications to be published are carried out in accordance with the provisions; 2. Melakukan *monitoring* Keamanan Sistem TI dengan *Security Operation Center* (SOC) 24 jam; | Monitoring IT System Security with a 24-hour Security Operation Center (SOC); 3. Melakukan *Maintenance* Perangkat dan Sistem Keamanan Jaringan, *Internet Access Management* (IAM); *Voice Over* IP; *Anti Spam* Pangkalpinang; *Network Security Sandbox;* | Performing Maintenance of Network Security Devices and Systems, Internet Access Management (IAM); Voice Over IP; Anti-Spam Pangkalpinang; Network Security Sandbox; 4. Melakukan sosialisasi *awareness* Sistem Keamanan Informasi dan Jaringan kepada seluruh Divisi/Unit di lingkungan PT TIMAH Tbk secara berkala; | Conducting dissemination of awareness of Information Security Systems and Networks to all Divisions/Units within PT TIMAH Tbk on a regular basis; 5. Melakukan sosialisasi melalui *wallpaper desktop* di Laptop dan PC perusahaan tentang bahaya serangan *hacker, ransomware, email phising, malware, virus* dll serta antisipasinya. | Conducting dissemination through desktop wallpapers on corporate laptops and PCs about the dangers of hacker attacks , ransomware, phishing emails, malware, viruses etc. and their anticipation.
9	*Legal, Compliance & Reputation*	Tuntutan hukum oleh pihak ketiga Lawsuits by third parties	1. Penguatan Pendampingan dalam proses Litigasi dan Non Litigasi; permintaan pendampingan dari Pengacara Perusahaan; | Strengthening Assistance in the Litigation and Non-Litigation process; request assistance from the Corporate Lawyer; 2. Memperkuat analisa situasi dan kondisi terkait dengan perkara Perdata; | Strengthening the analysis of situations and conditions related to civil cases; 3. Berkoordinasi dengan JPN Kejari, Kejati dan Kejagung dalam hal Pendampingan Hukum, Konsultasi Hukum, Permohonan Legal Opinion, Permohonan Nota Pendapat dan Bantuan Hukum. | Coordinating with JPN Kejari, Kejati and Kejagung in terms of Legal Assistance, Legal Consultation, Legal Opinion Request, Opinion Memorandum Request and Legal Assistance.
10	*Operational*	Kegagalan operasi Tanur TSL Ausmelt TSL Ausmelt Furnace operation failure	1. *Operational excellence* berbasis *predictive maintenance* dan pola operasi; | Operational excellence based on predictive maintenance and operating patterns; 2. Reviu *supply chain* atas *spare parts* untuk penyiapan rencana pengadaan *spare parts;* | Supply chain review of spare parts for the preparation of spare parts procurement plans; 3. Melakukan koordinasi internal dengan Departemen terkait pengendalian masalah downtime dari feed preparation; | Conducting internal coordination with the Department regarding the control of downtime issues from feed preparation; 4. Melakukan analisa dan preparasi material bijih dan backlog untuk memenuhi spesifikasi dan menyesuaikan peleburan; | Performing analysis and preparation of ore materials and backlogs to meet specifications and adjust smelting; 5. Melakukan koordinasi dengan *Division Engineering & Operational Excellent* untuk memastikan ketersediaan spare part dan peralatan; |Coordinating with the Engineering & Operational Excellent Division to ensure the availability of spare parts and equipment;Melakukan *planned maintenance* terkait masalah peralatan yang tidak perform. | Performing planned maintenance related to equipment problems that do not perform.

Profil Risiko PT TIMAH (Persero) Tbk Tahun 2025
Risk Profile of PT TIMAH (Persero) Tbk in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Events	Mitigasi Mitigation
11	*Financial*	Keterlambatan penyampaian laporan keuangan tahun buku 2024 Delay in submitting financial statements for the 2024 fiscal year	1. *Closing* tepat waktu dan memantau progress pemenuhan dokumen audit; | Closing on time and monitoring the progress of compliance with audit documents; 2. Pendampingan oleh auditor KAP terkait pemenuhan data audit; | Assistance by KAP auditors related to the fulfillment of audit data; 3. Koordinasi dengan pihak terkait dan anak perusahaan dalam pemenuhan dokumen audit. | Coordination with related parties and subsidiaries in the fulfillment of audit documents.

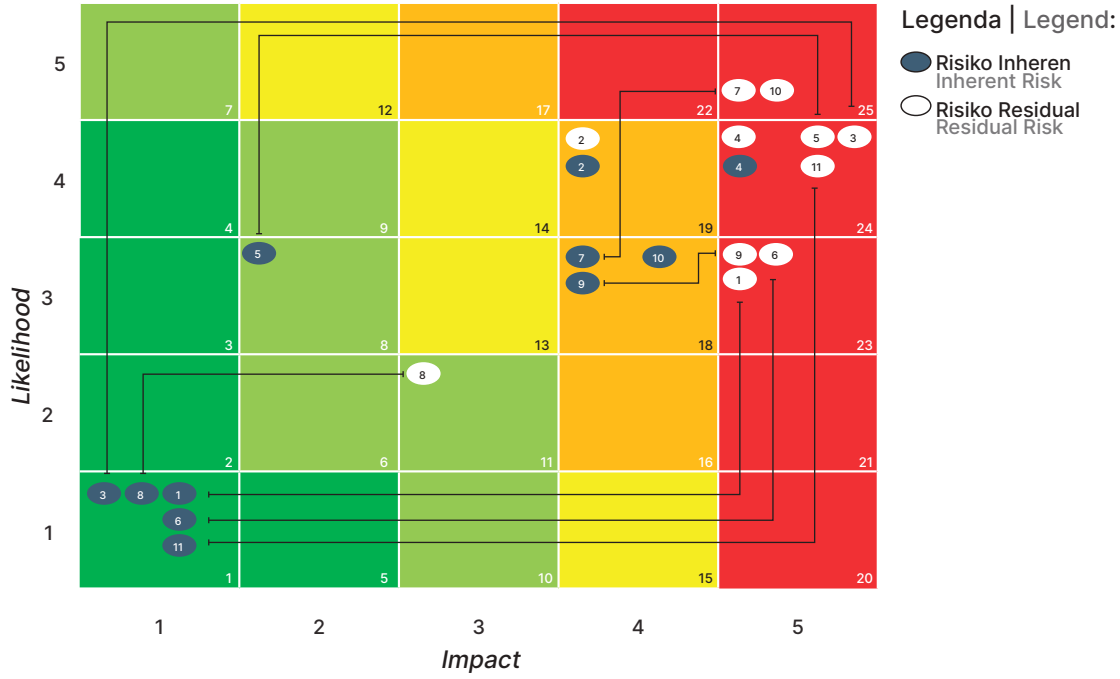
IKHTISAR PROFIL RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025

Profil Risiko PT TIMAH Tbk Tahun 2025 untuk posisi Desember 2025, mengalami pergerakan dibandingkan dengan posisi Januari 2025. Posisi Profil Risiko PT TIMAH (Persero) Tbk per Desember 2025 adalah sebagai berikut:

PT TIMAH (PERSERO) TBK RISK PROFILE OVERVIEW FOR 2025

PT TIMAH Tbk's Risk Profile for 2025 for the December 2025 position has shifted compared to the January 2025 position. The position of PT TIMAH (Persero) Tbk Risk Profile as of December 2025 is as follows:

Peta Risiko PT TIMAH (Persero) Tbk Tahun 2025
PT TIMAH (Persero) Tbk Risk Map in 2025



Pergerakan nilai risiko dapat disebabkan oleh perubahan konteks atas risiko dan/atau atas respons risiko yang dituangkan dalam bentuk mitigasi.

Value risk movements may be caused by changes in the risk context and/or risk responses implemented in the form of mitigation.

IKHTISAR PERGERAKAN RISIKO PADA PROFIL RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025

Berikut pergerakan skala risiko pada Profil Risiko PT TIMAH (Persero) Tbk Tahun 2025 posisi s.d. Desember 2025:

SUMMARY OF RISK MOVEMENTS IN PT TIMAH (PERSERO) TBK RISK PROFILE IN 2025

The following is the movement of the risk scale in the Risk Profile of PT TIMAH (Persero) Tbk in 2025 at position up to December 2025:

Pergerakan Nilai Risiko PT TIMAH (Persero) Tbk Tahun 2025
Movement of PT TIMAH (Persero) Tbk Risk Value in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
1	*Market & Macroeconomic*	Penurunan harga logam timah Decline in tin metal prices	Terdapat perubahan skala risiko, Realisasi harga jual logam timah s.d Desember 2025 sebesar USD 34.833,18/MT atau sebesar 120% dari target RKAP USD 29.000/MT There is a change in the scale of risk, The realization of the selling price of tin metal until December 2025 is USD 34,833.18/MT or 120% of the RKAP target of USD 29,000/MT
2	*Financial*	Kinerja Anak Perusahaan rendah Low Performance of Subsidiaries	Belum terdapat perubahan skala risiko, Realisasi laba Anak Perusahaan Desember 2025 membukukan laba sebesar Rp 66,042 (dalam juta) terhadap target RKAP Desember 2025 sebesar Rp 199,367 (dalam Juta), persentase pencapaian 33% There is no change in the scale of risk, The realization of the Subsidiary's profit in December 2025 posted a profit of IDR 66,042 (in millions) against the December 2025 RKAP target of IDR 199,367 (in millions), an achievement percentage of 33%
3	*Financial*	Kenaikan biaya produksi Increase in production costs	Terdapat perubahan skala risiko, Realisasi HPP *cast cost* logam timah s.d. Desember 2025 sebesar USD 19.161/Ton Sn terhadap target RKAP s.d. Desember 2025 sebesar USD 17.891/Ton Sn, persentase capaian 107% terhadap target There is a change in the scale of risk, The realization of tin metal cast cost COGS until December 2025 is USD 19,161/Ton Sn against the RKAP target until December 2025 of USD 17,891/Ton Sn, a percentage achievement of 107% against the target
4	*Operational*	Kecelakaan tambang Mining accidents	Belum terdapat perubahan skala risiko, 1. Realisasi *Frequency Rate* (FR) sebesar 0,493 terhadap target <0,17 2. Jumlah Kejadian Kecelakaan: *Fatality* = 2, Cidera Berat = 4, Cidera Ringan = 0 There is no change in the scale of risk, 1. Realization of Frequency Rate (FR) of 0.493 against the target of <0.17 2. Number of Accident Incidents: Fatality = 2, Serious Injuries = 4, Minor Injuries = 0
5	*Operational*	Peningkatan aktivitas *illegal mining* *Increase in illegal mining activities*	Terdapat perubahan skala risiko, Realisasi data Tambang Ilegal di IUP Perusahaan periode Desember 2025 sebanyak 1.196 unit, penurunan sebesar 311 unit (21%) dibandingkan terhadap *baseline* 1.507 unit (periode Desember 2024) There is a change in the scale of risk, The realization of Illegal Mining data in the Company's IUP for the December 2025 period was 1,196 units, a decrease of 311 units (21%) compared to the baseline of 1,507 units (December 2024 period)
6	*Strategic*	Keterlambatan perpanjangan IUP Delay in IUP renewal	Terdapat perubahan skala risiko, Realisasi pengurusan perpanjangan IUP s.d. Desember 2025 :118 IUP sudah terbit SK perpanjangan dari target 120 IUP (98%), sisa 2 IUP dalam proses di BKPM dan evaluasi Minerba. There is a change in the scale of risk, Realization of the management of the extension of IUP to December 2025: 118 IUPs have been issued an extension decree from the target of 120 IUPs (98%), the remaining 2 IUPs are in the process at BKPM and Minerba evaluation.
7	*Operational*	Keterbatasan pasokan bijih Timah Tin ore supply constraints	Terdapat perubahan skala risiko, Realisasi produksi bijih timah s.d. Desember 2025 sebesar 18.635 Ton Sn terhadap target RKAP s.d. Desember 2025 sebesar 21.500 Ton Sn, persentase pencapaian 87% There is a change in the scale of risk, Realization of tin ore production until December 2025 of 18,635 Tons Sn against the target of RKAP up to December 2025 amounting to 21,500 Tons Sn, achievement percentage of 87%
8	*IT & Cybersecurity*	*Cyber Attack* atau pencurian data *(hacking)* *Cyber Attack or data theft (hacking)*	Terdapat perubahan skala risiko, Realisasi tidak terdapat kejadian serangan siber s.d. Desember 2025 There is a change in the scale of risk, The realization is that there were no incidents of cyber-attacks up to December 2025

Pergerakan Nilai Risiko PT TIMAH (Persero) Tbk Tahun 2025
Movement of PT TIMAH (Persero) Tbk Risk Value in 2025

ID Risk	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
9	*Legal, Compliance & Reputation*	Tuntutan hukum oleh pihak ketiga Lawsuits by third parties	Terdapat perubahan skala risiko, Putusan pengadilan menolak gugatan atas perkara PTUN No. 130/G/2024/PTUN Bandung atas lahan Bekasi dengan luas 53.975m² There is a change in the scale of risk, The court's decision rejected the lawsuit in the case of PTUN No. 130/G/2024/PTUN Bandung over Bekasi land with an area of 53,975m²
10	*Operational*	Kegagalan operasi Tanur TSL Ausmelt TSL Ausmelt Furnace operation failure	Terdapat perubahan skala risiko, Realisasi produksi logam timah TSL *Ausmelt* s.d. Desember 2025 sebesar 13.065 MT terhadap target RKAP s.d. Desember 2025 sebesar 16.191 MT, persentase pencapaian 80,7% There is a change in the scale of risk, The realization of TSL Ausmelt tin metal production until December 2025 is 13,065 MT against the RKAP target until December 2025 of 16,191 MT, achievement percentage of 80.7%
11	*Financial*	Keterlambatan penyampaian laporan keuangan tahun buku 2024 Delay in submitting financial statements for the 2024 fiscal year	Terdapat perubahan skala risiko, Laporan Keuangan Tahun Buku 2024 Audited sudah disampaikan tepat waktu ke OJK pada tanggal 8 April 2025. There is a change in the scale of risk, The Audited Financial Statements for the 2024 Fiscal Year have been submitted on time to the OJK on April 8, 2025.

IKHTISAR KEY RISK INDICATOR PADA PROFIL RISIKO PT TIMAH (PERSERO) TBK TAHUN 2025

Berikut status *Key Risk Indicator* (KRI) pada Profil Risiko PT TIMAH Tbk Tahun 2025 posisi per Desember 2025:

SUMMARY OF KEY RISK INDICATORS ON PT TIMAH (PERSERO) TBK RISK PROFILE IN 2025

The following is the status of the Key Risk Indicator (KRI) in the Risk Profile of PT TIMAH Tbk in 2025 at position as of December 2025:

Status Key Risk Indicator (KRI) Profil RisikoTahun 2025
Status of Key Risk Indicator (KRI) Risk Profile in 2025

ID Risk	Peristiwa Risiko Risk Event	Indikator Indicator	Unit	Threshold Status KRI KRI Threshold Status			Nilai Aktual Actual Valu	Status KRI KRI Status
				Batas Aman Safe Limits	Batas Hati-Hati Caution Limit	Batas Bahaya Danger Limits		
1	Penurunan harga logam timah Decline in tin metal prices	MTD Aktual harga logam timah vs RKAP MTD Actual tin metal price vs RKAP	USD/MT	>29.000	26.100 - 29.000	<26.100	38.738	
		MTD *Forecast* harga logam timah vs RKAP MTD Forecast tin metal price vs RKAP	USD/MT	>29.000	26.100 - 29.000	<26.100	43.716	
		YTD Aktual harga logam timah vs RKAP YTD Actual tin metal price vs RKA	USD/MT	>29.000	26.100 - 29.000	<26.100	34.833	
		YTD *Forecast* harga logam timah vs RKAP YTD Forecast Tin Metal Price vs RKAP	USD/MT	>29.000	26.100 - 29.000	<26.100	38.196	

Status Key Risk Indicator (KRI) Profil RisikoTahun 2025

Status of Key Risk Indicator (KRI) Risk Profile in 2025

ID Risk	Peristiwa Risiko Risk Event	Indikator Indicator	Unit	Threshold Status KRI KRI Threshold Status			Nilai Aktual Actual Valu	Status KRI KRI Status
				Batas Aman Safe Limits	Batas Hati-Hati Caution Limit	Batas Bahaya Danger Limits		
2	Kinerja Anak Perusahaan rendah Low Performance of Subsidiaries	MTD Aktual laba (Rugi) Anak Perusahaan vs RKAP MTD Actual Profit (Loss) of Subsidiaries vs RKAP	Rp Juta	>1.717	1.374 - 1.717	<1.374	13.621	
		YTD Aktual laba (Rugi) Anak Perusahaan vs RKAP YTD Actual profit (loss) of Subsidiary vs RKAP	Rp Juta	>199.367	159.493 – 199.367	<159.493	66.042	
3	Kenaikan biaya produksi Increase in production costs	MTD Aktual *cash cost* logam timah per ton vs RKAP MTD Actual cash cost of tin metal per ton vs RKAP	USD/Ton	<21.687	21.687 – 23.855	>23.855	22.208	
		MTD Prognosa *cash cost* logam timah per ton vs RKAP MTD Lead Metal Cash Cost Prognosis Per Ton vs RKAP	USD/Ton	<21.687	21.687 – 23.855	>23.855	21.323	
		YTD Aktual *cash cost* logam timah per ton vs RKAP YTD Actual cash cost of tin metal per ton vs RKAP	USD/Ton	<19.571	19.571 – 21.529	>21.529	20.609	
		YTD Prognosa *cash cost* logam timah per ton vs RKAP YTD Cash Cost Forecast of Tin Metal Per Ton vs RKAP	USD/Ton	<19.571	19.571 – 21.529	>21.529	20.672	
4	Kecelakaan tambang Mining accidents	*Frequency Rate (FR) Reff. KPI HSSE Excellent*	Frekuensi Frequency	<0,17		>0,17	0,49	
5	Peningkatan aktivitas *illegal mining* Increase in illegal mining activities	Peningkatan jumlah unit tambang ilegal Increase in the number of illegal mining units	Unit	<753	753 – 1.130	>1.130	1196	
6	Keterlambatan perpanjangan IUP Delay in IUP renewal	% ketercapaian persetujuan IUP vs timeline IUP approval achievement % vs timeline	%	100	80 - 100	<80	98	
7	Keterbatasan pasokan bijih timah Limitations of Tin Supply	MTD Aktual produksi bijih timah vs RKAP MTD Actual tin ore production vs RKAP	TonSn	>1.072	903 – 1.072	<903	1.499	
		MTD Prognosa produksi bijih timah vs RKAP MTD Tin Production Prognosis vs RKAP	TonSn	>1.072	903 – 1.072	<903	2.033	
		YTD Aktual produksi bijih timah vs RKAP YTD Actual tin ore production vs RKAP	TonSn	>20.425	17.200 – 20.425	<17.200	18.635	
		YTD Prognosa produksi bijih timah vs RKAP YTD Production Prognosis vs RKAP	TonSn	>20.425	17.200 – 20.425	<17.200	19.156	

Status Key Risk Indicator (KRI) Profil RisikoTahun 2025
Status of Key Risk Indicator (KRI) Risk Profile in 2025

ID Risk	Peristiwa Risiko Risk Event	Indikator Indicator	Unit	Threshold Status KRI KRI Threshold Status			Nilai Aktual Actual Valu	Status KRI KRI Status
				Batas Aman Safe Limits	Batas Hati-Hati Caution Limit	Batas Bahaya Danger Limits		
8	*Cyber Attack* atau pencurian data (hacking) Cyber Attack or data theft (hacking)	Jumlah insiden serangan ke sistem kemanan (major) Number of incidents of attacks on security systems (major)	Jumlah	0		>1	0	
9	Tuntutan hukum oleh pihak ketiga Lawsuits by third parties	Jumlah tuntutan hukum Number of lawsuits	Jumlah	0		>1	1	
10	Kegagalan operasi Tanur TSL Ausmelt TSL Ausmelt Furnace operation failure	Aktual jam jalan operasi tanur vs RK 682 jam/bln Actual hours of Furnace operation vs RK 682 hours/mth	jam	>648	545 - 648	<545	443	
		MTD Aktual produksi logam timah TSL Ausmelt vs RKAP MTD Actual tin metal production TSL Ausmelt vs RKAP	MT	>854	720 – 854	<720	2.060	
		MTD Prognosa produksi logam timah TSL Ausmelt vs RKAP MTD Tin Production Prognosis TSL Ausmelt vs RKAP	MT	>854	720 – 854	<720	1.815	
		YTD Aktual produksi logam timah TSL Ausmelt vs RKAP YTD Actual production of tin metal TSL Ausmelt vs RKAP	MT	>15.381	12.952 – 15.381	<12.952	13.065	
		YTD Prognosa produksi logam timah TSL Ausmelt vs RKAP YTD Tin Metal Production Prognosis TSL Ausmelt vs RKAP	MT	>15.381	12.952 – 15.381	<12.952	12.819	
11	Keterlambatan penyampaian laporan keuangan tahun buku 2024 Delay in submitting financial statements for the 2024 fiscal year	Hari aktual (Realisasi hari vs Target hari penyelesaian) Actual day (Realization of day vs Target of completion day)	hari	<98		>99	98	

TRANSAKSI LINDUNG NILAI (HEDGING) DAN PELAKSANAANNYA

Perseroan menghadapi risiko nilai tukar mata uang asing yang timbul dari transaksi dan saldo yang menggunakan mata uang selain Rupiah, terutama Dolar AS. Untuk mengelola risiko ini, Perseroan menerapkan strategi lindung nilai alami, yaitu dengan menyeimbangkan aset dan kewajiban dalam mata uang yang sama.

HEDGING TRANSACTIONS AND THEIR IMPLEMENTATION

The Company faces foreign exchange rate risks arising from transactions and balances using currencies other than the Rupiah, especially the US Dollar. To manage this risk, the Company implements a natural hedging strategy, namely by balancing assets and liabilities in the same currency.

Selain itu, Perseroan juga melakukan mitigasi risiko melalui perjanjian swap tingkat suku bunga atas sebagian utang. Dengan perjanjian ini, Perseroan menerima bunga dengan tingkat suku bunga mengambang dan membayar bunga dengan tingkat suku bunga tetap. Transaksi swap tersebut digunakan untuk mengelola eksposur risiko tingkat suku bunga dan merupakan bagian dari strategi lindung nilai arus kas yang dinilai efektif.

In addition, the Company also mitigates risks through interest rate swap agreements on some debts. With this agreement, the Company receives interest at a floating interest rate and pays interest at a fixed interest rate. The swap transaction is used to manage interest rate risk exposure and is part of a cash flow hedging strategy that is considered effective.

Pada tahun 2025 tidak terdapat transaksi lindung nilai yang dilakukan oleh Perseroan.

In 2025, the Company did not engage in any hedging transactions.

FOKUS RISIKO ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) 2025

Perseroan secara konsisten menegaskan komitmennya terhadap penerapan prinsip *Environmental, Social,* dan *Governance* (ESG). Sepanjang tahun 2025, fokus implementasi Manajemen Risiko diarahkan pada aspek-aspek ESG, yang meliputi:

1. Pencegahan perubahan iklim melalui pengendalian emisi, pengelolaan energi, serta reklamasi;
2. Penciptaan manfaat bagi masyarakat;
3. Peningkatan Penerapan ESG.

FOCUS ON ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) RISKS 2025

The Company consistently affirms its commitment to implementing Environmental, Social, and Governance (ESG) principles. Throughout 2025, the focus of Risk Management implementation was directed at ESG aspects, including:

1. Climate change Prevention through emission control, energy management, and reclamation;
2. Creation of benefits for the community;
3. Increased ESG Implementation.

Fokus Risiko Terhadap ESG
Focus on ESG Risk

Fokus Focus	Risiko Risks
Lingkungan: Pencegahan Perubahan Iklim Environment: Climate Change Prevention	• Kinerja penurunan emisi gas rumah kaca tidak tercapai secara terukur dan terarah | The performance of reducing greenhouse gas emissions is not achieved in a measurable and targeted manner • Terhambatnya transisi energi terbarukan untuk kegiatan operasi | Impediment of the renewable energy transition for operational activities • Disrupsi dalam transformasi operasi pertambangan akibat keterbatasan sistem kelistrikan | Disruption in the transformation of mining operations due to limited electrical systems • Keterbatasan penerapan teknologi CCS/CCUS untuk mengurangi dekarbonisasi dalam operasi pertambangan timah | Limitations of the application of CCS/CCUS technology to reduce decarbonization in tin mining operations • Lemahnya integrasi kolaboratif antar entitas grup dalam upaya dekarbonisasi | Weak collaborative integration between group entities in decarbonization efforts • Ketidakefisienan operasional dan adopsi teknologi yang belum menyeluruh | Operational inefficiencies and incomplete technology adoption • Persepsi greenwashing | Perception of greenwashing
Sosial: Penciptaan Manfaat Bagi Masyarakat Social: Creation of Benefits for the Community	• Ketidakefektifan program tanggung jawab sosial perusahaan (CSR) dalam menciptakan dampak nyata | The ineffectiveness of corporate social responsibility (CSR) programs in creating real impact • Terganggunya pencapaian target dan dampak sosial yang direncanakan | Disruption of the achievement of planned targets and social impacts • Kegagalan dalam menangani kebutuhan dan dampak relokasi komunitas sekitar area operasional | Failure to address the needs and impacts of community relocation around operational areas • Kegagalan identifikasi dan pemetaan peluang potensial dalam mendukung tujuan perusahaan | Failure to identify and map potential opportunities in support of company objectives • Terhambatnya kemajuan inisiatif pembangunan yang berdampak pada ekonomi komunitas lokal | Inhibited progress of development initiatives that have an impact on the local community's economy
Tata Kelola Peningkatan Penerapan ESG Governance: Increased ESG Implementation	• Terhambatnya kredibilitas pengungkapan data ESG | Inhibited credibility of ESG data disclosure • Ketidaksesuaian/ketidakpatuhan pelaporan ESG terhadap standar global dan persyaratan ESG rating | Non-compliance/non-compliance of ESG reporting with global standards and ESG rating requirements • Penyuapan dan/atau korupsi dan perilaku tidak etis yang berkelanjutan | Bribery and/or corruption and ongoing unethical behavior • Keterlambatan dalam identifikasi dan penanganan isu kepatuhan | Delays in identifying and addressing compliance issues • Ketidakpatuhan terhadap regulasi yang baru atau perubahannya | Non-compliance with new regulations or their changes • Kerentanan terhadap tantangan ESG yang muncul di masa depan | Vulnerability to future emerging ESG challenges

MATURITAS MANAJEMEN RISIKO

Pada tahun 2025 Perseroan melakukan Penilaian Indeks Kematangan Risiko/*Risk Maturity Index* (RMI) Tahun Buku 2024 PT TIMAH (Persero) Tbk yang dilakukan secara mandiri *(self assessment)* oleh Tim penilai internal dari Divisi Internal Audit pada tanggal 29 September – 24 Oktober 2025 dan tanggal 30 Oktober 2025 dilakukan validasi penilaian RMI PT TIMAH (Persero) Tbk oleh Tim Internal Audit PT ANTAM Tbk (Validasi RMI secara Grup MIND ID), PT TIMAH (Persero) Tbk memperoleh nilai RMI sebesar 2,93 dari 5.0 (Fase Praktik Yang Baik).

Penilaian RMI dilakukan terhadap 5 (lima) dimensi untuk mengukur tingkat maturitas, yaitu (1). Budaya & Kapabilitas Risiko, (2). Organisasi & Tata Kelola Risiko, (3). Kerangka Risiko & Kepatuhan, (4). Proses & Kontrol Risiko, (5). Model, Data & Teknologi Risiko.

RISK MANAGEMENT MATURITY

In 2025, the Company conducted a Risk Maturity Index (RMI) Assessment for the Fiscal year 2024 of PT TIMAH (Persero) Tbk which was carried out independently (self assessment) by the Internal Assessment Team from the Internal Audit Division on September 29 – October 24, 2025 and on October 30, 2025 the RMI assessment validation of PT TIMAH (Persero) Tbk was carried out by the PT ANTAM Tbk Internal Audit Team (RMI Validation by the MIND ID Group), PT TIMAH (Persero) Tbk obtained an RMI score of 2.93 out of 5.0 (Good Practice Phase).

The RMI assessment was carried out on 5 (five) dimensions to measure the level of maturity, namely (1). Risk Culture and Capabilities, (2). Organization & Risk Governance, (3). Risk & Compliance Framework, (4). Process & Risk Control, (5). Risk Models, Data & Technologies.

Hasil Pengukuran Maturitas Manajemen Risiko
Risk Management Maturity Measurement Results

Tahun Year	Skor Score	Perusahaan Penilai Appraisal Company	Hasil Pengukuran Measurement Results
2025	2,93 (skala 5) 2.93 (scale 5)	*Self Assesment* RMI Tahun Buku 2024 PT TIMAH Tbk dengan Validasi Penilaian Tim IA PT ANTAM Tbk (Grup MIND ID) RMI Self-Assessment for the 2024 Fiscal Year of PT TIMAH Tbk with Validation of the Assessment of the IA TEAM PT ANTAM Tbk (MIND ID Group)	Praktik yang Baik, Pengelolaan risiko di Perseroan telah menjadi bagian dalam pengambilan keputusan dan inisiatif strategis Perseroan, dengan kajian risiko rutin dilakukan pada pengambilan keputusan/inisiatif strategis serta aktivitas yang berdampak dan bernilai tinggi bagi Perseroan. Good Practices, Risk Management in the Company has become part of the Company's strategic decision-making and initiatives, with routine risk assessments carried out in strategic decision-making/initiatives as well as in activities with high impact and value for the Company.
2024	2,90 (skala 5) RMI Tahun Buku 2023 2.90 (scale 5) RMI Fiscal Year 2023	PT Deloitte Konsultan Indonesia (Grup MIND ID) PT Deloitte Konsultan Indonesia (MIND ID Group)	Praktik yang Baik, Pengelolaan risiko di Perseroan telah menjadi bagian dalam pengambilan keputusan dan inisiatif strategis Perseroan, dengan kajian risiko rutin dilakukan pada pengambilan keputusan/inisiatif strategis serta aktivitas yang berdampak dan bernilai tinggi bagi Perseroan. Good Practices, Risk Management in the Company has become part of the Company's strategic decision-making and initiatives, with routine risk assessments carried out in strategic decision-making/initiatives as well as in activities with high impact and value for the Company.
2023	-	-	-
2022	*ESTABLISHED*: 3,25 (Skala 5) ESTABLISHED: 3.25 (Scale 5)	E&Y bersama MIND ID dan Anggota Holding E&Y with MIND ID and Holding Members	*Established*, Organisasi telah menetapkan *framework* untuk Perencanaan, Tata Kelola, dan Kontrol untuk sebagian besar fungsi operasional. MR secara umum sudah berjalan dan didukung oleh *framework* dan infrastruktur MR. Established, the Organization has established a framework for Planning, Governance, and Control for most operational functions. MR is generally in place and supported by the MR framework and infrastructure.
2021	*Top Down*: 3,82 (Skala 5) Top Down: 3.82 (Scale 5)	PT Deloitte Konsultan Indonesia	*Top Down*, implementasi Manajemen Risiko terstandarisasi (diformalkan) dan mulai dilakukan secara konsisten. Top Down, the implementation of Risk Management is standardized (formalized) and began to be applied consistently.

APLIKASI MANAJEMEN RISIKO

Sebagai bagian dari upaya penguatan efektivitas manajemen risiko, Perseroan melalui Divisi Manajemen Risiko telah menginisiasi pengembangan aplikasi TIMAH *Risk Information Management System* (TRIMS) yang resmi diluncurkan pada 8 November 2019. Aplikasi ini dikembangkan untuk menunjang penyusunan Profil Risiko serta pelaksanaan *Monitoring* Risiko pada seluruh Divisi/ Unit di lingkungan Perseroan.

TRIMS berperan sebagai Sistem Informasi Manajemen Risiko yang mengadopsi pemanfaatan teknologi digital secara terintegrasi dalam pengelolaan risiko. Aplikasi ini memfasilitasi pengelolaan data dan informasi terkait eksposur risiko (*risk exposure*), mulai dari pencatatan, pemantauan, evaluasi, hingga realisasi perlakuan risiko. Seluruh tahapan tersebut dibandingkan dengan target yang telah ditetapkan, sekaligus mendukung penyusunan laporan manajemen risiko secara lebih efektif dan efisien. Selain itu, TRIMS dapat diintegrasikan dengan *Risk Management Information System* milik MIND ID serta TIMAH Internal Audit Management System (TIAMS), sehingga membentuk sistem pengelolaan risiko yang saling terhubung.

Implementasi TRIMS dilaksanakan melalui pendekatan kolaboratif dengan melibatkan fungsi Manajemen Risiko, *Risk Owner*, serta *Risk Champion* pada masing-masing Divisi. Setiap user/Risk Champion diberikan kewenangan untuk melakukan penginputan dan pembaruan data Profil Risiko Divisi yang telah ditetapkan. Pendekatan tersebut memastikan penerapan manajemen risiko berjalan secara efektif dan selaras dengan prinsip ISO 31000:2018, yang mencakup integrasi, struktur yang komprehensif, kemampuan adaptasi, inklusivitas, dinamika, pemanfaatan informasi terbaik, serta perhatian terhadap faktor manusia dan budaya. Di samping itu, TRIMS dirancang untuk mendukung peningkatan berkelanjutan sesuai dengan kebutuhan strategis Perseroan.

Penerapan TRIMS tahun 2025, Dalam penerapan aplikasi TRIMS, Risk Owner & Risk Champion dibantu fasilitasi oleh tim Manajemen Risiko melakukan penginputan Profil Risiko dan monitoring risiko di masing-masing Divisi di lingkungan Perseroan dengan menyesuaikan kebutuhan Template Kertas Kerja Profil Risiko dan Monitoring Risiko Grup MIND ID dan pelaporan bulanan Profil Risiko Korporat dengan menyelaraskan pada Aspirasi Pemegang Saham dan Permen BUMN No. PER-2/MBU/03/2023.

TINJAUAN ATAS EFEKTIVITAS SISTEM MANAJEMEN RISIKO

Sebagai bagian dari fungsi pengawasan manajerial, Direksi Perseroan secara berkesinambungan melaksanakan evaluasi atas efektivitas penerapan Manajemen Risiko melalui Evaluasi Unjuk Kerja Bulanan (EUKB) serta forum

RISK MANAGEMENT APPLICATION

As part of efforts to strengthen the effectiveness of risk management, the Company through its Risk Management Division has initiated the development of the TIMAH Risk Information Management System (TRIMS) application which was officially launched on November 8, 2019. This application is developed to support the preparation of Risk Profiles and the implementation of Risk Monitoring in all Divisions/Units within the Company.

TRIMS acts as a Risk Management Information System that adopts the use of digital technology in an integrated manner in risk management. This application facilitates the management of data and information related to risk exposure, starting from recording, monitoring, evaluation, to the realization of risk treatment. All of these stages are compared with the targets that have been set, while supporting the preparation of risk management reports more effectively and efficiently. In addition, TRIMS can be integrated with MIND ID's Risk Management Information System and TIMAH Internal Audit Management System (TIAMS), thus forming an interconnected risk management system.

The implementation of TRIMS is carried out through a collaborative approach involving the functions of Risk Management, Risk Owners, and Risk Champion in each Division. Each user/Risk Champion is given the authority to input and update the specified Division Risk Profile data. This approach ensures that the implementation of risk management runs effectively and is aligned with the principles of ISO 31000:2018, which includes integration, comprehensive structure, adaptability, inclusivity, dynamics, best use of information, and attention to human and cultural factors. In addition, TRIMS is designed to support continuous improvement in accordance with the Company's strategic needs.

The implementation of TRIMS in 2025, In the implementation of the TRIMS application, the Risk Owner & Risk Champion assisted by the facilitation by the Risk Management team to input Risk Profiles and risk monitoring in each Division within the Company by adjusting the needs of the MIND ID Group's Risk Profile and Risk Monitoring Working Paper Templates and monthly Corporate Risk Profile reporting by aligning with the Aspirations of Shareholders and the Minister of SOEs No. PER-2/MBU/03/2023.

REVIEW ON EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

As part of the managerial supervision function, the Company's Board of Directors continuously evaluates the effectiveness of the implementation of Risk Management through the Monthly Performance Evaluation (EUKB) and

pertemuan *one-on-one*. Evaluasi tersebut meliputi penelaahan atas berbagai aspek, antara lain kondisi lingkungan pengendalian internal, penetapan sasaran, identifikasi kejadian risiko, analisis dan penilaian risiko, penanganan risiko, aktivitas pengendalian, mekanisme informasi dan komunikasi, serta pemantauan dan kesinambungan operasional.

Di samping itu, Internal Audit menjalankan peran dalam melakukan penelaahan dan evaluasi terhadap perancangan maupun implementasi Manajemen Risiko. Kegiatan ini dimaksudkan untuk memastikan keselarasan pelaksanaan fungsi audit internal dengan kerangka *three lines* model. Melalui pelaksanaan Program Kerja Audit Tahunan (PKAT) dan pemberian layanan konsultasi, Internal Audit menyampaikan jaminan independen atas pengelolaan risiko serta efektivitas sistem pengendalian di seluruh organisasi.

Hasil Evaluasi Direksi terhadap Manajemen Risiko akan digunakan untuk meningkatkan penerapan Governance, Risk & Compliance (GRC) telah menjadi bagian dalam pengambilan keputusan dan inisiatif strategis Perusahaan yang ditinjau setiap tahunnya oleh Perseroan. Penerapan Manajemen Risiko di Perseroan tahun 2025, manajemen dinilai efektif dan memadai dalam upaya menurunkan tingkat risiko inheren di awal tahun ke risiko residual di akhir tahun. Manajemen juga memberikan catatan perbaikan yang perlu ditindaklanjuti guna meningkatkan kualitas pengelolaan risiko di Perseroan.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAU KOMITE AUDIT ATAS KECUKUPAN SISTEM MANAJEMEN RISIKO

Manajemen Risiko yang dilakukan oleh Perseroan selama tahun 2025, dinilai sudah berjalan efektif dan memadai. Hal ini tercermin dari efektivitas pelaksanaan dan implementasi manajemen risiko.

one-on-one meeting forums. The evaluation includes a review of various aspects, including internal control environmental conditions, goal setting, identification of risk events, risk analysis and assessment, risk management, control activities, information and communication mechanisms, and monitoring and operational sustainability.

In addition, Internal Audit plays a role in reviewing and evaluating the design and implementation of Risk Management. This activity is intended to ensure the alignment of the implementation of the internal audit function with the three lines model framework. Through the implementation of the Annual Audit Work Program (PKAT) and the provision of consulting services, Internal Audit conveys independent assurance of risk management and the effectiveness of the control system throughout the organization.

The results of the Board of Directors' Evaluation of Risk Management will be used to improve the implementation of Governance, Risk & Compliance (GRC) which has been part of the Company's strategic decision-making and initiatives reviewed annually by the Company. The implementation of Risk Management in the Company in 2025, management is considered effective and adequate in an effort to reduce the level of inherent risk at the beginning of the year to residual risk at the end of the year. Management also provides a record of improvements that need to be followed up to improve the quality of risk management in the Company.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

Risk Management carried out by the Company during 2025 is considered to have been effective and adequate. This is reflected in the effectiveness of the implementation and implementation of risk management.

PERKARA HUKUM
Legal Cases

PERKARA HUKUM YANG DIHADAPI PERSEROAN

Sepanjang tahun 2025, Perseroan menghadapi sejumlah perkara hukum yang memberikan dampak material terhadap kinerja dan operasionalnya.

LEGAL CASES FACED BY THE COMPANY

Throughout 2025, the Company faced several legal cases that had a material impact on its performance and operation.

Permasalahan Hukum
Legal Problems

Jumlah Total			
Perdata Civil	**Pidana** Criminal	**Pajak** Tax	**Arbitrase** Arbitration
4	2	-	-

RINCIAN PERKARA YANG DIHADAPI PERSEROAN

DETAILS OF CASES FACED BY THE COMPANY

No.	Pokok Perkara dan Perkembangan Terakhir Merits of Case and Latest Developments	Status Penyelesaian Settlement Status	Pengaruh terhadap Kondisi Perusahaan Impact on the Company's Condition	Sanksi Administratif Administrative Sanctions	Nilai Perkara Case Value
Perdata Civil					
20 Pdt.G/2025/ PN.Pgp	Gugatan Perbuatan Melawan Hukum • Tanggal 6 Januari 2026, pembacaan putusan (ditunda) • Tanggal 20 Januari 2026, pembacaan putusan ditunda • Tanggal 3 Februari 2026, putusan Mengadili: • Mengabulkan eksepsi Tergugat • Menyatakan gugatan penggugat tidak dapat diterima • Menghukum Penggugat untuk membayar perkara sejumlah Rp11.408.000 Action for Tort • January 6, 2026, reading of the judgment (postponed) • January 20, 2026, reading of the judgment postponed • February 3, 2026, judgment The Court: • Grants the defendant's motion to dismiss Defendant • Declaring the plaintiff's claim inadmissible • Ordering the Plaintiff to pay court costs in the amount of Rp11,408,000	Pendampingan Hukum dari Legal Internal dan Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	-	Rp4.110.524.783.998,00 (dalam gugatan) (in the lawsuit)

No.	Pokok Perkara dan Perkembangan Terakhir Merits of Case and Latest Developments	Status Penyelesaian Settlement Status	Pengaruh terhadap Kondisi Perusahaan Impact on the Company's Condition	Sanksi Administratif Administrative Sanctions	Nilai Perkara Case Value
53/ Pdt.G/2025/ PN Pgp	Gugatan Perbuatan Melawan Hukum • Tanggal 30 Desember 2025, replik dari Penggugat ditunda di tanggal 06 Januari 2025 • Tanggal 6 Januari 2026, Replik dari penggugat • Tanggal 13 Januari 2026, duplik dari tergugat • Tanggal 27 Januari 2026, pembuktian dari penggugat 1 dan penggugat 2 Lawsuit for Unlawful Acts • December 30, 2025: Plaintiff's reply postponed to January 6, 2025 • January 6, 2026, Plaintiff's reply • January 13, 2026, Defendant's rejoinder • January 27, 2026, presentation of evidence by Plaintiff 1 and Plaintiff 2	Pendampingan Hukum dari Legal Internal dan JPN/ Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	-	Rp3.540.682.640.663 (dalam gugatan) (in the lawsuit)
26/ Pdt.G/2025/ PN Pgp	• Gugatan Perbuatan Melawan Hukum • 18 Desember 2025, Pembacaan Putusan: 'DALAM EKSEPSI: Menerima Eksepsi Tergugat; DALAM POKOK PERKARA: Menyatakan Gugatan Penggugat tidak dapat diterima (niet onvantkelijke verklaard); Menghukum Penggugat untuk membayar biaya perkara sejumlah Rp. 1.762.000,00 (Satu juta tujuh ratus enam puluh dua ribu rupiah); • Unlawful Act Lawsuit • December 18, 2025, Decision: 'IN EXCEPTION: Accepting the Defendant's Exception; ON THE MERITS: Declaring the Plaintiff's lawsuit inadmissible (niet onvantkelijke verklaard); Ordering the Plaintiff to pay court costs in the amount of Rp1,762,000.00 (one million seven hundred sixty-two thousand rupiah);	Pendampingan Hukum dari Legal Internal dan Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	26/Pdt.G/2025/ PN Pgp	Rp4.878.280.000,00

No.	Pokok Perkara dan Perkembangan Terakhir Merits of Case and Latest Developments	Status Penyelesaian Settlement Status	Pengaruh terhadap Kondisi Perusahaan Impact on the Company's Condition	Sanksi Administratif Administrative Sanctions	Nilai Perkara Case Value
17Pdt.Sus-PHI/2025/PN.Pgp	• Adanya permohonan penyelesaian hubungan industrial dari mantan karyawan PT TIMAH Tbk • 1 Desember 2025, Pengiriman Berkas Kasasi • Tanggal 26 November 2025, penyerahan kontra memori kasasi dari Tergugat • A request for the resolution of industrial relations from a former employee of PT TIMAH Tbk • December 1, 2025: Submission of the appeal brief • November 26, 2025: Submission of the respondent's brief by the Defendant	Pendampingan Hukum dari Legal Internal dan Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	-	-
Pidana Criminal					
PRINT-1781/L.9.15/Fd.2/11/2025 tanggal 25 November 2025 PRINT-1781/L.9.15/Fd.2/11/2025 dated November 25, 2025	• Dugaan Tindak Pidana Korupsi pda Tata Kelola Penambangan Bijih Timah Milik PT TIMAH Tbk Kepada Mitra Usaha di Wilayah IUP PT Timah Bangka Selatan Tahun 2015 s/d 2022 • Tahap Penyidikan • Tanggal 18 Februari 2026, Penetapan Tersangka atas nama: a. Ahmad Subagja (Mantan Direktur Operasi PT TIMAH (Persero) Tbk Tanun 2014 -2016 b. Nur Adi Kuncoro (Mantan Ka. Divisi Perencanaan dan Operasi Produksi PT TIMAH (Persero) Tbk Tahun 2015 - 2017 • Alleged Criminal Act of Corruption in the Governance of PT TIMAH Tbk's Tin Ore Mining against Business Partners in IUP Areas of PT Timah Bangka Selatan from 2015 to 2022 • Investigation Phase • February 18, 2026, Designation of Suspects in the names of: a. Ahmad Subagja (Former Director of Operations at PT TIMAH (Persero) Tbk from 2014 to 2016 b. Nur Adi Kuncoro (Former Head of the Planning and Production Operations Division of PT TIMAH (Persero) Tbk 2015–2017	Pendampingan Hukum dari Legal Internal dan Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	-	Tahap Penyidikan dan Penetapan Tersangka Still in investigation stage

No.	Pokok Perkara dan Perkembangan Terakhir Merits of Case and Latest Developments	Status Penyelesaian Settlement Status	Pengaruh terhadap Kondisi Perusahaan Impact on the Company's Condition	Sanksi Administratif Administrative Sanctions	Nilai Perkara Case Value
PRINT-1305/L.9/Fd.2/11/2025 tanggal 20 November 2025 PRINT-1305/L.9/Fd.2/11/2025 dated November 20, 2025	• Dugaan tindak pidana korupsi dalam kegiatan penambangan timah tanpa izin di dalam kawasan hutan produksi tetap di Dusun Nadi Desa Lubuk Lingkuk Kecamatan Lubuk Besar dan Kegiatan Penambangan Timah Tanpa Izin di Dalam Kecamatan Lubuk Besar Kabupaten Bangka Tengah Tahun 2025 • Tahap Penyidikan • Alleged criminal act of corruption in illegal tin mining activities in the permanent production forest area in Nadi Hamlet, Lubuk Lingkuk Village, Lubuk Besar District, and Illegal Tin Mining Activities in Lubuk Besar District, Central Bangka Regency in 2025 • Investigation Stage	Pendampingan Hukum dari Legal Internal dan Konsultan Hukum Eksternal Legal Assistance from Internal Legal and External Legal Consultants	Reputasi Perusahaan Company's Reputation	-	Masih tahap Penyidikan Still in investigation stage

PERKARA HUKUM YANG DIHADAPI ENTITAS ANAK

Di tahun 2025, entitas anak menghadapi perkara hukum berupa Perkara Penundaaan Kewajiban Pembayaran Utang (PKPU) pada PT Dok dan Perkapalan Air Kantung dengan nomor perkara 193/Pdt.Sus-PKPU/2025/PN Niaga Jkt Pst, status pekara PKPU tetap dan dengan kesepakatan perjanjian perdamaian (homologasi).

PERKARA HUKUM YANG DIHADAPI DIREKSI DAN ANGGOTA DEWAN KOMISARIS

Selama tahun 2025, anggota Direksi dan Dewan Komisaris Perseroan yang sedang menjabat tidak terlibat dalam perkara hukum, baik perdata maupun pidana.

LEGAL CASES FACED BY SUBSIDIARIES

In 2025, the subsidiary faced a legal case in the form of Suspension of Debt Payment Obligations (PKPU) case against PT Dok dan Perkapalan Air Kantung, case number 193/Pdt.Sus-PKPU/2025/PN Niaga Jkt Pst. The case status was a permanent PKPU and was resolved through a ratified settlement agreement (homologation).

LEGAL CASES FACED BY THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF COMMISSIONERS

Throughout 2025, no members of the Company's Board of Directors or Board of Commissioners currently in office were involved in any legal proceedings, whether civil or criminal.

Sanksi Administratif yang Sedang Dihadapi

Administrative Sanctions Currently Faced By the Company

Di tahun 2025, tidak terdapat sanksi administrasi yang dikenakan oleh otoritas terkait baik kepada Perseroan maupun kepada anggota Direksi dan Dewan Komisaris.

In 2025, there were no administrative sanctions imposed by the relevant authorities on either the Company or any members of the Board of Directors or Board of Commissioners.

Kode Etik Perseroan

Company Code of Conduct

Perseroan telah menetapkan Kode Etik yang mengatur sikap, perilaku, dan tindakan seluruh insan Perseroan. Penyusunan Kode Etik tersebut tidak hanya didasarkan pada prinsip-prinsip etika bisnis, tetapi juga selaras dengan nilai-nilai utama Perseroan serta ketentuan peraturan perundang-undangan yang berlaku. Melalui penerapan Kode Etik secara konsisten dan berkomitmen, Perseroan berupaya memastikan pencapaian tujuan dan sasaran usaha sesuai dengan visi dan misi yang telah ditetapkan, sekaligus menjaga integritas dalam setiap aktivitas yang dijalankan.

The Company has established a Code of Conduct that governs the attitudes, behavior, and actions of all Company personnel. The Code of Conduct is not only prepared based on business ethics principles, but also aligns with the Company's core values and applicable laws and regulations. Through consistent and committed implementation of the Code of Conduct, the Company strives to ensure the achievement of business goals and objectives in accordance with its established vision and mission, while maintaining integrity in all activities.

POKOK-POKOK KODE ETIK

Kode Etik Perseroan mengandung pedoman yang mengatur tata cara perilaku, sikap, dan tindakan yang harus dijunjung tinggi dalam setiap hubungan bisnis maupun hubungan kerja.

CODE OF CONDUCT PRINCIPLES

The Company's Code of Conduct contains guidelines that regulate the proper behavior, attitudes, and actions that must be upheld in every business and work relationships.

Pokok-pokok Kode Etik Perseroan
Code of Conduct Principles

1.	Kepatuhan terhadap Peraturan Perundang-undangan Compliance with the laws and regulations	
2.	Kepedulian terhadap kepentingan pegawai Concern towards the interests of the employees	a. Kesempatan yang sama dan menghindari intimidasi Equal opportunities and avoidance of intimidation
		b. Kepedulian terhadap kesehatan, keselamatan kerja dan pelestarian Concern towards occupational health and safety as well as preservation
		c. Pengelolaan kepegawaian Employment management
3.	Etika hubungan dengan atasan, bawahan dan rekan kerja Ethics in dealing with superiors, subordinates, and coworkers	a. Etika sebagai atasan kepada bawahan Ethics as superiors to subordinates
		b. Etika sebagai bawahan kepada atasan Ethics as subordinates to superiors
		c. Etika sebagai rekan kerja Ethics as co-workers

Pokok-pokok Kode Etik Perseroan Code of Conduct Principles		
4.	Etika dengan *Stakeholders* *Ethics in dealing with Stakeholders*	a. Etika dengan Pelanggan Ethics with Customers
		b. Etika dengan Pemasok Ethics with Suppliers
		c. Etika dengan Kreditur Ethics with Creditors
		d. Etika dengan Pemegang Saham (*Shareholders*) Ethics with Shareholders
		e. Etika dengan Anak Perusahaan Ethics with Subsidiaries
		f. Etika dengan Regulator Ethics with Regulators
		g. Etika dengan Masyarakat Sekitar Ethics with Surrounding Community
		h. Etika dengan Mitra Usaha Ethics with Business Partners
		i. Etika dengan Pesaing Ethics with Competitors
		j. Etika dengan Media Massa Ethics with Mass Media
5.	Penghormatan pada Hak Asasi Manusia (HAM) Respecting Human Rights	
6.	Pengendalian gratifikasi, anti penyuapan dan benturan kepentingan Control of gratification, anti-bribery, and conflict of interests	a. Pemberian dan penerimaan hadiah, jamuan, hiburan dan donasi Provision and acceptance of gifts, hospitality, entertainment, and donation
		b. Kegiatan sosial dan politik Social and political activities
		c. Benturan kepentingan Conflict of interests
		d. Informasi orang dalam Insider trading
7.	Perlindungan Informasi dan Aset Perusahaan Protection of the Company's information and assets	a. Integritas Laporan Keuangan Financial Statements Integrity
		b. Perlindungan informasi Protection of information
		c. Sistem teknologi informasi dan komunikasi Information and communication technology system
		d. Perlindungan harta Perusahaan Protection of Company's assets
		e. Hak atas Kekayaan Intelektual (HAKI) Intellectual rights

PENGUNGKAPAN KEPATUHAN BAHWA KODE ETIK BERLAKU BAGI SELURUH LEVEL ORGANISASI

Kode Etik Perseroan telah dituangkan dalam buku Pedoman Etika Perusahaan (Code of Conduct) PT TIMAH (Persero) Tbk yang diterbitkan pada tahun 2020. Pedoman tersebut diberlakukan secara komprehensif di seluruh lingkungan Perseroan, mencakup Direksi, Dewan Komisaris, serta pihak-pihak yang menjalin hubungan usaha dengan Perseroan. Adapun pihak yang berkewajiban untuk mematuhi dan melaksanakan Pedoman Etika Perseroan meliputi:

COMPLIANCE DISCLOSURE THAT THE CODE OF CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

The Company's Code of Conduct is stated in PT TIMAH (Persero) Tbk Corporate Ethics Guidelines (Code of Conduct), published in 2020. These guidelines are implemented comprehensively throughout the Company, including the Board of Directors, Board of Commissioners, and parties with business relationships with the Company. The parties obligated to comply with and implement the Company's Code of Conduct include:

1. Seluruh Insan Perseroan;
2. Anak Perusahaan;
3. Pemegang Saham (*Shareholders*);
4. Mitra Usaha;
5. Pelanggan;
6. Pemasok; dan
7. Pihak-pihak berkepentingan lainnya.

Seluruh pihak yang disebutkan diwajibkan untuk mematuhi Kode Etik Perseroan serta menandatangani Pakta Integritas sebagai bentuk komitmen dalam menjalankan Pedoman Etika Perusahaan, Nilai-Nilai Perusahaan, Pedoman GCG, dan Anggaran Dasar Perseroan. Pelanggaran terhadap Kode Etik akan dikenakan sanksi yang setara di setiap tingkatan, disesuaikan dengan tingkat pelanggaran yang dapat dibuktikan.

PENEGAKAN KODE ETIK: SOSIALISASI/ PENYEBARLUASAN DAN INTERNALISASI

Sebagai bagian dari upaya penguatan budaya etika, Perseroan secara berkesinambungan melakukan sosialisasi Kode Etik kepada seluruh lapisan organisasi melalui beragam media komunikasi, antara lain surat elektronik, media sosial, dan situs resmi korporasi. Internaliasi nilai-nilai Kode Etik dilaksanakan secara konsisten, khususnya melalui program pelatihan, di mana materi Kode Etik menjadi bagian dari program orientasi bagi anggota Dewan Komisaris, Direksi, serta karyawan baru.

Sebagai tindak lanjut, Perseroan juga memastikan pencantuman Kode Etik dan standar perilaku dalam kontrak atau perjanjian kerja dengan pihak eksternal yang memiliki hubungan usaha dengan Perseroan, sebagai wujud komitmen dalam penerapan etika dan standar perilaku di seluruh lingkup usaha.

PENANDATANGANAN PAKTA INTEGRITAS

Dalam rangka memperkuat penerapan *Good Corporate Governance* (GCG) serta memastikan terjaganya integritas dalam seluruh aktivitas usaha, Perseroan secara berkelanjutan mewajibkan penandatanganan Pakta Integritas oleh seluruh organ Perseroan, termasuk Dewan Komisaris, Direksi, dan seluruh insan Perseroan di berbagai tingkatan organisasi.

Penandatanganan Pakta Integritas tersebut merupakan pernyataan komitmen bersama untuk menjunjung tinggi integritas, menegakkan etika, serta menolak segala bentuk penyimpangan, termasuk korupsi, penyuapan, kecurangan (*fraud*), dan benturan kepentingan. Melalui pakta ini, setiap individu menyatakan kesediaannya untuk:

1. Mematuhi prinsip-prinsip GCG serta seluruh ketentuan peraturan perundang-undangan yang berlaku;

1. All Company's Personnel;
2. Subsidiaries;
3. Shareholders;
4. Business Partners;
5. Customers;
6. Suppliers; and
7. Other related parties.

All designated parties are required to comply with the Company's Code of Conduct and sign an Integrity Pact as a commitment to upholding the Corporate Ethics Guidelines, Corporate Values, GCG Guidelines, and the Company's Articles of Association. Violations of the Code of Conduct will be subject to proportional sanctions at all levels, based on the severity of the proven violation.

ENFORCEMENT OF THE CODE OF CONDUCT: DISSEMINATION AND INTERNALIZATION

As part of the efforts to strengthen ethical culture, the Company continuously disseminates the Code of Conduct to all levels of the organization through various communication channels, including email, social media, and the Company's official website. Internalization of the Code of Conduct values is carried out consistently, particularly through training programs, where the Code of Conduct material is included in the orientation program for members of the Board of Commissioners, Board of Directors, and new employees.

As a follow-up, the Company also ensures the inclusion of the Code of Conduct and standards of conduct in contracts or employment agreements with external parties with whom it has business relationships, as the manifestation of its commitment to implementing ethics and standards of conduct across all business areas.

SIGNING OF THE INTEGRITY PACT

To strengthen the implementation of Good Corporate Governance (GCG) and ensure integrity in all business activities, the Company continuously requires the signing of the Integrity Pact by all Company organs, including the Board of Commissioners, Board of Directors, and all Company personnel at various organizational levels.

The signing of the Integrity Pact represents a shared commitment to uphold integrity, uphold ethics, and reject all forms of irregularities, including corruption, bribery, fraud, and conflicts of interest. Through this pact, each individual declares their willingness to:

1. Comply with GCG principles and all applicable laws and regulations;

2. Menjaga dan menerapkan Kode Etik Perusahaan dalam setiap tindakan dan pengambilan keputusan;
3. Tidak melakukan maupun membiarkan terjadinya praktik korupsi, penyuapan, dan penyalahgunaan wewenang dalam bentuk apa pun;
4. Melaporkan setiap indikasi pelanggaran etika melalui mekanisme pelaporan yang telah disediakan;
5. Menjadi teladan dalam membangun budaya kerja yang sehat, transparan, dan akuntabel.

Sejalan dengan upaya transformasi digital dan peningkatan efisiensi proses internal, Perseroan memanfaatkan platform Timah Electronic Office (TEO) sebagai sarana pendistribusian dan pengelolaan penandatanganan Pakta Integritas secara digital. Melalui mekanisme ini, penandatanganan dapat dilakukan secara lebih cepat, terdokumentasi dengan baik, serta dapat diakses secara *real-time* oleh unit terkait, sehingga mendukung transparansi dan akuntabilitas pelaksanaannya.

Bagi Perseroan, penandatanganan Pakta Integritas tidak dimaknai sebagai formalitas administratif semata, melainkan sebagai komitmen moral dan profesional yang mengikat seluruh insan Perseroan untuk menjalankan peran dan tanggung jawabnya secara beretika serta berintegritas tinggi. Melalui inisiatif ini, PT TIMAH (Persero) Tbk menegaskan bahwa integritas merupakan fondasi utama dalam menjaga keberlanjutan usaha dan memelihara kepercayaan para pemangku kepentingan.

PT TIMAH (Persero) Tbk secara konsisten menerapkan penandatanganan Pakta Integritas sebagai bagian dari penguatan budaya integritas dan penerapan prinsip Good Corporate Governance. Penandatanganan Pakta Integritas dilakukan secara berkala dan melibatkan Dewan Komisaris, Direksi, serta seluruh Insan Perusahaan.

Pakta Integritas tersebut memuat komitmen untuk menjalankan tugas dan tanggung jawab secara profesional, beretika, transparan, serta patuh terhadap peraturan perundang-undangan dan kebijakan internal Perusahaan, termasuk komitmen pencegahan benturan kepentingan, praktik korupsi, kolusi, dan nepotisme.

Sebagai bentuk akuntabilitas dan dokumentasi, proses penandatanganan Pakta Integritas didukung dengan dokumen pernyataan Pakta Integritas yang ditandatangani oleh masing-masing pihak terkait, serta dokumentasi pendukung berupa tangkapan layar (screenshot) pernyataan Pakta Integritas yang relevan. Dokumentasi tersebut menjadi bagian dari mekanisme pengendalian internal dan penguatan sistem kepatuhan Perusahaan.

2. Maintain and implement the Company's Code of Conduct in all actions and decision-making;
3. Refrain from and prevent any practice of corruption, bribery, and abuse of authority in any form;
4. Report any indication of ethical violations through the available reporting mechanisms;
5. Serve as a role model in establishing a healthy, transparent, and accountable work culture.

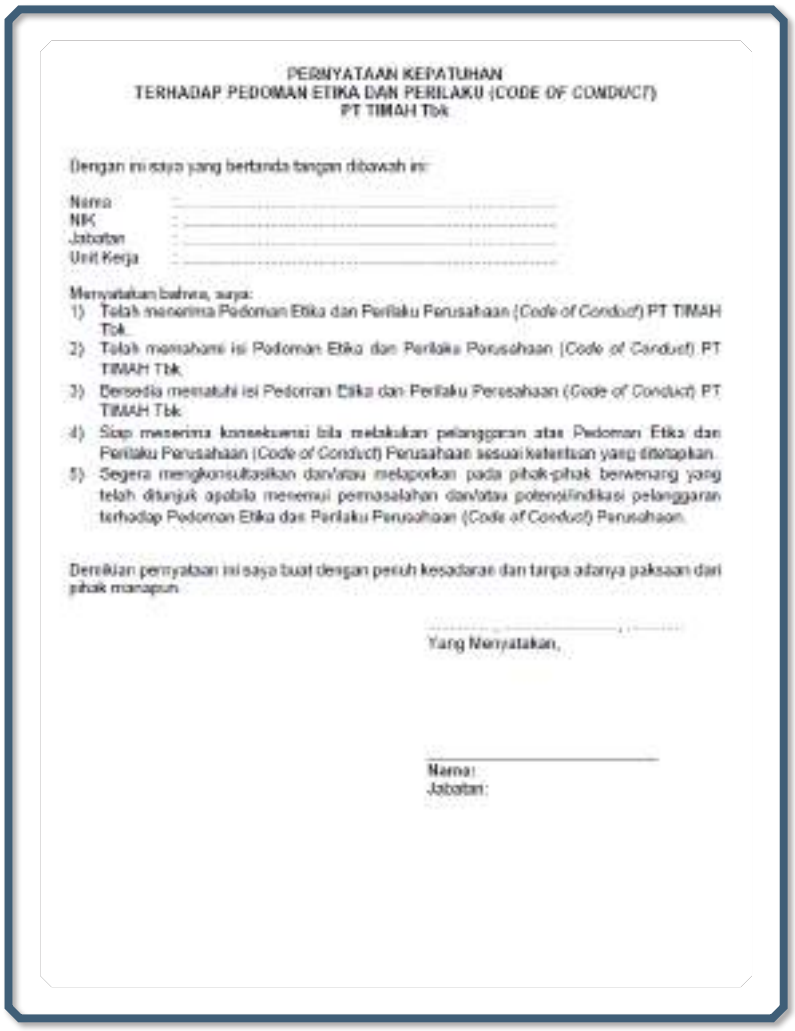
In line with the digital transformation efforts and increased efficiency of internal processes, the Company utilizes Timah Electronic Office (TEO) platform as a means of digitally distributing and managing the signing of the Integrity Pact. This mechanism allows for faster, well-documented signings, and real-time access by relevant units, thereby supporting transparency and accountability in its implementation.

For the Company, the signing of the Integrity Pact is not seen as a mere administrative formality, but rather as a moral and professional commitment that binds all Company personnel to carry out their roles and responsibilities ethically and with high integrity. Through this initiative, PT TIMAH (Persero) Tbk emphasizes that integrity is the main foundation for maintaining business sustainability and maintaining stakeholders trust.

PT TIMAH (Persero) Tbk consistently implements the signing of the Integrity Pact as part of strengthening a culture of integrity and implementing the Good Corporate Governance principles. The signing of the Integrity Pact is carried out periodically and involves the Board of Commissioners, Board of Directors, and all Company personnel.

The Integrity Pact contains a commitment to carry out duties and responsibilities professionally, ethically, and transparently, while complying with laws and regulations and the Company's internal policies. This includes a commitment to prevent conflicts of interest, corruption, collusion, and nepotism.

As a form of accountability and documentation, the Integrity Pact signing process is supported by an Integrity Pact statement document signed by each relevant party, along with supporting documentation in the form of screenshots of relevant Integrity Pact statements. This documentation forms part of the Company's internal control mechanisms and strengthens its compliance system.



PERNYATAAN KEPATUHAN
TERHADAP PEDOMAN ETIKA DAN PERILAKU (CODE OF CONDUCT)
PT TIMAH Tbk

Dengan ini saya yang bertanda tangan dibawah ini:

Nama :
NIK :
Jabatan :
Unit Kerja :

Menyatakan bahwa, saya:

1) Telah menerima Pedoman Etika dan Perilaku Perusahaan (*Code of Conduct*) PT TIMAH Tbk.
2) Telah memahami isi Pedoman Etika dan Perilaku Perusahaan (*Code of Conduct*) PT TIMAH Tbk.
3) Bersedia mematuhi isi Pedoman Etika dan Perilaku Perusahaan (*Code of Conduct*) PT TIMAH Tbk.
4) Siap menerima konsekuensi bila melakukan pelanggaran atas Pedoman Etika dan Perilaku Perusahaan (*Code of Conduct*) Perusahaan sesuai ketentuan yang ditetapkan.
5) Segera mengkonsultasikan dan/atau melaporkan pada pihak-pihak berwenang yang telah ditunjuk apabila menemui permasalahan dan/atau potensi/indikasi pelanggaran terhadap Pedoman Etika dan Perilaku Perusahaan (*Code of Conduct*) Perusahaan.

Demikian pernyataan ini saya buat dengan penuh kesadaran dan tanpa adanya paksaan dari pihak manapun.

Yang Menyatakan,

Nama :
Jabatan :

JENIS PELANGGARAN KODE ETIK DAN PEMBERIAN SANKSI

Perseroan menetapkan secara jelas berbagai perbuatan yang diklasifikasikan sebagai pelanggaran Kode Etik, dengan tingkat pelanggaran yang berkisar dari kategori ringan hingga kategori berat yang dapat menimbulkan konsekuensi signifikan. Setiap pelanggaran ditindaklanjuti melalui pemberian sanksi secara konsisten tanpa mempertimbangkan jabatan maupun posisi pihak yang terlibat. Insan Perseroan yang terbukti tidak mematuhi Pedoman Etika Perusahaan akan dikenakan sanksi sesuai dengan ketentuan yang diatur dalam Perjanjian Kerja Bersama (PKB). Pada tahun 2025, tercatat sebanyak 16 (enam belas) pelanggaran terhadap Kode Etik, dan setiap pelanggaran tersebut telah diberikan sanksi sesuai bentuk pelanggaran.

TYPES OF CODE OF CONDUCT VIOLATIONS AND THE SANCTIONS IMPOSED

The Company clearly defines various acts classified as violations of the Code of Conduct, with violations ranging in severity from light to heavy, potentially leading to significant consequences. Each violation is followed up through consistent sanctions, regardless of the position or rank of the parties involved. The Company personnel found to have failed to comply with the Company's Code of Conduct will be subject to sanctions in accordance with the provisions stipulated in the Collective Labor Agreement (CLA). In 2025, a total of 16 (sixteen) violations of the Code of Conduct were recorded, and appropriate sanctions were imposed for each violation based on its severity.

Jenis Pelanggaran Kode Etik dan Sanksinya

Types of Code of Conduct Violations and Their Sanctions

Pelanggaran Berat Heavy Violation	Pelanggaran Sedang Moderate Violation	Pelanggaran Ringan Light Violation
Karyawan yang melakukan Pelanggaran Berat dikenakan Hukuman Jabatan berupa: 1. Hukuman Pokok berupa Teguran Tertulis Ketiga. 2. Hukuman Tambahan yang sifatnya pilihan diberikan berupa salah satu hukuman sebagai berikut: a. Demosi/Turun Jabatan 1 tingkat; b. Pemotongan Jasa Produksi/Bonus tahunan yang dibayarkan pada tahun ditetapkannya Teguran Tertulis Ketiga sebesar 60%; c. Tidak diberikan fasilitas perusahaan berupa tunjangan sewa rumah (bila ada); d. Penghapusan fasilitas perusahaan berupa bantuan biaya listrik dan air minum selama 6 bulan; atau e. Penghapusan fasilitas perusahaan berupa uang transport selama 6 bulan.	Karyawan yang melakukan Pelanggaran Sedang dikenakan Hukuman Jabatan berupa: 1. Hukuman Pokok berupa Teguran Tertulis Kedua. 2. Hukuman Tambahan yang sifatnya pilihan diberikan berupa salah satu hukuman sebagai berikut: a. Penundaan Kenaikan Jenjang Jabatan/ Golongan selama 1 tahun; b. Pemotongan Jasa Produksi/Bonus tahunan sebesar 40%; c. Pemotongan fasilitas perusahaan berupa tunjangan sewa rumah (jika ada) sebesar 75%; d. Penghapusan fasilitas perusahaan berupa bantuan biaya listrik dan air minum paling lama 9 bulan; atau e. Penghapusan fasilitas perusahaan berupa uang transport paling lama 9 bulan.	Karyawan yang melakukan Pelanggaran Ringan dikenakan Hukuman Jabatan berupa: 1. Hukuman Pokok berupa Teguran Tertulis Pertama. 2. Hukuman Tambahan yang sifatnya pilihan diberikan berupa salah satu hukuman sebagai berikut: a. Tidak diberikan kenaikan gaji berkala selama 1 tahun; b. Pemotongan Jasa Produksi/Bonus tahunan sebesar 20%; c. Pemotongan fasilitas perusahaan berupa tunjangan sewa rumah (jika ada) sebesar 50%; d. Penghapusan fasilitas perusahaan berupa bantuan biaya listrik dan air minum paling lama 6 bulan; atau e. Penghapusan fasilitas perusahaan berupa uang transport paling lama 6 bulan.
Employees who committed Heavy Violations are subject to position sanctions in form of: 1. Main sanction of third warning letter; 2. Additional sanction, which is optional in form of one of the following sanctions: a. Demotion to 1 level below; b. 60% Reduction in annual production service/bonus paid on the year in which the third warning letter is given; c. Abolition rental housing allowance (if any); d. Abolition of electricity and water allowance for 6 months; or e. Abolition of transport allowance for 6 months. Employees committed Heavy Violations resulting in big loss of the Company both materially and immaterially are subject to position sanction in form of dishonorable discharge.	Employees who committed Moderate violations are subject to position sanctions in form of: 1. Main sanctions of second warning letter. 2. Additional sanction which are optional in form of one of the following sanctions: a. Postponement of positional/class promotion for 1 year; b. 40% Reduction in annual production service/bonus; c. 75% Reduction in rental housing allowance (if any); d. Abolition of electricity and water allowances for a maximum of 9 months; or e. Abolition of transport allowances for a maximum of 9 months.	Employees committed Light Violations are subject to position sanction in form of: 1. Main sanction of first warning letter. 2. Additional sanction which are optional in form of one of the following sanctions: a. Not given periodic salary increase for 1 year; b. Reduction in annual production service/bonus by 20%; c. 50% Reduction in rental housing allowances (if any) by; d. Abolition of electricity and water allowances for a maximum of 6 months; or e. Abolition of transport allowances for a maximum of 6 months.

Jumlah Pelanggaran Kode Etik Tahun 2025 dan Bentuk Sanksi yang Diberikan

Number of Violations of the Code of Conduct in 2025 and Types of Sanctions Imposed



Pemberian Dana Untuk Kegiatan Sosial dan Politik

Provision of Funds for Social and Political Activities

KEBIJAKAN

Dalam rangka menjaga kepatuhan terhadap ketentuan peraturan perundang-undangan sekaligus memastikan independensi dan profesionalisme dalam pelaksanaan kegiatan usaha, Perseroan menetapkan kebijakan yang mengatur keterlibatan dalam aktivitas sosial dan politik. Sebagai bentuk pemenuhan atas ketentuan tersebut, Perseroan telah mengadopsi kebijakan sebagai berikut:

1. Tidak seorang pun boleh melakukan pemaksaan kepada orang lain sehingga membatasi hak individu yang bersangkutan untuk memutuskan kepada partai politik mana keterlibatannya ditujukan.
2. Tidak akan ada kontribusi yang berasal dari dana Perseroan, barang-barang, dan fasilitas milik Perseroan yang ditujukan untuk mendukung partai politik atau kandidat manapun, kecuali sebatas yang dibenarkan menurut hukum dan peraturan perundang-undangan yang berlaku.
3. Anggota Direksi, Dewan Komisaris, dan karyawan Perseroan yang menjadi Calon Gubernur, Calon Wakil Gubernur, Calon Bupati, Calon Wakil Bupati, Calon Wali Kota, dan Calon Wakil Wali Kota harus mengundurkan diri dan/atau diberhentikan dari jabatannya sebagai Anggota Direksi, Dewan Komisaris, karyawan Perseroan sejak ditetapkan oleh Komisi Pemilihan Umum Provinsi atau Komisi Pemilihan Umum Kabupaten/kota, dengan mendapatkan hak-hak sesuai dengan ketentuan yang berlaku pada Perseroan.
4. Setiap Insan Perseroan tidak ikut serta/terlibat dalam kampanye Pilkada, baik kampanye secara fisik maupun virtual, yaitu melalui media sosial.
5. Tidak menggunakan anggaran Perseroan dan fasilitas yang dimiliki Perseroan, antara lain berupa kendaraan dinas/operasional, gedung, ruang aula, lapangan, dan fasilitas lainnya untuk kepentingan pribadi/kelompok/golongan, termasuk untuk keperluan pelaksanaan kampanye Pilkada.
6. Fasilitas sebagaimana dimaksud pada huruf e di atas dapat digunakan untuk kegiatan yang terkait dengan Pilkada, sepanjang dilakukan dengan mekanisme bisnis, misalnya dengan cara sewa-menyewa, dengan nilai transaksi yang wajar dan berlaku umum sesuai ketentuan Perseroan.
7. Menghindari, menghentikan, dan/atau mengganti kegiatan-kegiatan yang berpotensi disalahgunakan oleh pribadi/kelompok/golongan tertentu untuk kegiatan politik praktis dalam rangka Pilkada.

POLICY

To maintain compliance with the applicable laws and regulations and ensure independence and professionalism in business activity implementation, the Company establishes a policy governing involvement in social and political activities. To comply with these provisions, the Company has adopted the following policies:

1. Ensuring no one can force another individual, thereby limiting their right to decide which political party they choose to engage with.
2. Ensuring there will be no contributions made from company funds, company-owned goods, or facilities to support any political party or candidate, except as permitted by applicable laws and regulations.
3. Requiring members of the Board of Directors, Board of Commissioners, and employees of the Company who become candidates for Governor, Deputy Governor, Regent, Deputy Regent, Mayor, and Deputy Mayor to resign and/or be dismissed from their positions as members of the Board of Directors, Board of Commissioners, or employees of the Company as soon as they are designated by the Provincial General Election Commission or the Regency/City General Election Commission, while receiving their rights in accordance with the applicable provisions of the Company.
4. Ensuring that every Company Personnel refrains from participating/involving themselves in regional election campaigns, both physically and virtually through social media.
5. Ensuring that no Company budget or facilities owned by the Company, such as official/operational vehicles, buildings, halls, fields, and other facilities, are used for personal/group/party interests, including for conducting regional election campaigns.
6. Allowing the facilities mentioned in point e above to be used for activities related to the regional election, as long as they are carried out through business mechanisms, such as renting, with fair and generally accepted transaction values in accordance with the Company's provisions.
7. Avoiding, halting, and/or replacing activities that have the potential to be misused by individuals/groups/parties for practical political activities in the context of the regional election.

8. Kebijakan pencalonan calon Kepala Daerah/Wakil Kepala Daerah dan larangan penggunaan sumber daya tersebut di atas juga diterapkan kepada karyawan, anak perusahaan, serta perusahaan afiliasi terkonsolidasi.
9. Melaporkan indikasi pelanggaran peraturan perundang-undangan di bidang Pilkada kepada lembaga pelaksana dan/atau pengawas pemilihan.
10. Pelanggaran terhadap hal-hal sebagaimana dimaksud di atas akan dikenakan sanksi tegas sesuai dengan kewenangan Menteri BUMN.

8. Applying the nomination policy for regional head/deputy head candidates and the prohibition on using the aforementioned resources to employees, subsidiaries, and consolidated affiliate companies as well.
9. Reporting indications of violations of regulations in the regional election field to the implementing agency and/or election supervisors.
10. Imposing strict sanctions for violations of the points mentioned above, in accordance with the authority of the Minister of State-Owned Enterprises.

Perlindungan Hak Kreditur
Creditor Rights Protection

KEBIJAKAN

1. Menyusun dan menetapkan kebijakan mengenai perlindungan hak dan kepentingan kreditur, antara lain: (1) pemenuhan kewajiban kepada kreditur sesuai perjanjian; (2) pengungkapan informasi secara transparan, akurat, dan tepat waktu, baik pada saat permintaan maupun penggunaan pinjaman; (3) *covenant*, yaitu jaminan Perseroan untuk melakukan atau tidak melakukan sesuatu guna melindungi kepentingan kreditur.
2. Menyusun dan menetapkan kebijakan mengenai manajemen/pengelolaan penggunaan pinjaman jangka panjang sesuai dengan peruntukannya dan pelunasannya serta kebijakan Perseroan sebagai penjamin (*avalist*).
3. Tidak terjadi *mismatch* dalam penggunaan dan penyediaan dana dari pendapatan operasional yang digunakan untuk melakukan pembayaran bunga dan pokok utang jangka panjang.
4. Memberikan informasi yang akurat kepada kreditur sesuai dengan perjanjian, secara lengkap dan tepat waktu.
5. Tidak terdapat keterlambatan/penundaan pembayaran pinjaman kepada bank dan kreditur sesuai perjanjian.

POLICY

1. Developing and establishing policies regarding the protection of creditors' rights and interests, including: (1) Fulfilling obligations to creditors in accordance with the agreements; (2) Disclosing information transparently, accurately, and timely, both at the time of request and loan utilization; (3) Creating covenants, which are Company guarantees to do or refrain from certain actions to protect creditors' interests.
2. Developing and establishing policies on the management/administration of long-term loan usage in accordance with its intended purpose and repayment, as well as the Company's policy as a guarantor (avalist).
3. Ensuring no mismatch in the use and provision of funds from operational revenue used for the payment of interest and principal on long-term debts.
4. Providing accurate information to creditors in accordance with the agreements, in a complete and timely manner.
5. Ensuring no delays/postponements in loan payments to the bank and creditors or in accordance with the agreements.

Kebijakan Antikorupsi

Policy On Anti-Corruption

Sebagai wujud dukungan terhadap agenda nasional pemberantasan korupsi, Perseroan secara konsisten menunjukkan komitmen kuat dalam mendukung langkah-langkah Pemerintah. Komitmen tersebut antara lain dituangkan melalui Surat PT Indonesia Asahan Aluminium (Persero) tanggal 21 Februari 2020 Nomor 165/DIRUT/II/2020 perihal Penerapan dan Sertifikasi SNI ISO 37001: Sistem Manajemen Anti Penyuapan (SMAP). Dukungan ini selanjutnya diperkuat melalui penerapan berbagai kebijakan internal, termasuk Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*), Pedoman Etika Kerja dan Etika Bisnis (*Code of Conduct*), serta Prosedur *Whistle Blowing System* (WBS).

Upaya mewujudkan lingkungan usaha yang sehat dan bebas dari praktik korupsi ditunjukkan dengan diraihnya sertifikasi ISO 37001:2016 pada 26 Agustus 2020, yang kemudian berhasil dipertahankan melalui audit eksternal pada tanggal 5–6 Desember 2024 dan akan memperoleh pengesahan surveillance pada tahun 2025. Dalam rangka memperkuat penerapan SMAP, Perseroan menetapkan Peraturan Direksi PT TIMAH Tbk No. 0003/Tbk/PER-0000/25-S10.2 tanggal 30 Januari 2025 tentang Pedoman Sistem Manajemen Anti Penyuapan (SMAP) di Lingkungan PT TIMAH Tbk. Kebijakan Sistem Manajemen Anti Penyuapan tersebut juga telah disosialisasikan secara berkelanjutan kepada seluruh karyawan guna memastikan pemahaman dan implementasi yang efektif.

Sebagai langkah lanjutan, Perseroan menetapkan Peraturan Direksi Nomor 0019/Tbk/PER-0000/23-S11.1 tentang Pedoman Pengendalian Gratifikasi di Lingkungan PT TIMAH Tbk dan Entitas Anak. Keseluruhan kebijakan ini disusun untuk mendukung program Pemerintah dalam penerapan SMAP di BUMN dan diinternalisasikan melalui prinsip TIMAH 4 NO's sebagai pedoman utama bagi seluruh karyawan dalam melaksanakan tugas dan tanggung jawabnya.

As the manifestation of support for the national anti-corruption agenda, the Company consistently demonstrates a strong commitment to supporting government initiatives. This commitment is reflected, among others, in PT Indonesia Asahan Aluminium (Persero) Letter No. 165/DIRUT/II/2020 dated February 21, 2020, on the Implementation and Certification of SNI ISO 37001: Anti-Bribery Management System (SMAP). This support is further strengthened through the implementation of various internal policies, including the Board Manual, Code of Conduct, and Whistleblowing System (WBS) procedures.

The Company's efforts to foster a healthy business environment free from corrupt practices are evidenced by the attainment of ISO 37001:2016 certification on August 26, 2020, which was subsequently successfully maintained through an external audit on December 5–6, 2024, and is scheduled to undergo surveillance certification in 2025. To strengthen the implementation of the Anti-Bribery Management System (ABMS), the Company has issued PT TIMAH Tbk Board of Directors Regulation No. 0003/ Tbk/PER-0000/25-S10.2 dated January 30, 2025, regarding Guidelines for the Anti-Bribery Management System (ABMS) within PT TIMAH Tbk. This Anti-Bribery Management System policy has also been continuously communicated to all employees to ensure effective understanding and implementation.

As a follow-up measure, the Company establishes the Board of Directors' Regulation No. 0019/Tbk/PER-0000/23-S11.1 on Guidelines for Gratification Control within PT TIMAH Tbk and its Subsidiaries. This policy is developed to support the Government's program to implement SMAP in SOEs and is internalized through TIMAH 4 NO's principles as the main guideline for all employees in performing their duties and responsibilities.



Sepanjang tahun 2025, Perseroan melaksanakan berbagai kegiatan sosialisasi mengenai kebijakan antisuap dan antikorupsi kepada para pemangku kepentingan, meliputi:

Throughout 2025, the Company conducted various dissemination activities on anti-bribery and anti-corruption policies to stakeholders, including:

No.	Agenda	Tanggal Date
1	Sosialisasi Pengisian LHKPN melalui email LHKPN Filing Dissemination via Email	30 Januari 2025 January 30, 2025
2	Pemasangan Banner & Figura SMAP di Lingkungan Division Area Kundur dan Division Area Belitung SMAP Banner & Figure Installation in Kundur and Belitung Division Areas	21 Februari 2025 February 21, 2025
3	Sosialisasi pemasangan iklan pengisian LHKPN ke dalam Desktop/Laptop Perusahaan LHKPN Filing Dissemination Advertisements on Company Desktop/Laptop	28 Februari – 7 Maret 2025 February 28 – March 7, 2025
4	Sosialisasi "Tolak & Laporkan Gratifikasi" ke dalam Sosial Media "Instagram" Official PT TIMAH Tbk "Refuse & Report Gratification" Dissemination on PT TIMAH Tbk's Official Instagram Social Media	17 Maret 2025 March 17, 2025
5	Berkolaborasi dengan Tin Story dalam sosialisasi "Jangan Ragu Tolak Gratifikasi" pada email Perusahaan Collaboration with Tin Story to promote "Don't Hesitate to Refuse Gratification" on Company Email	18 Maret 2025 March 18, 2025
6	Penandatanganan Pakta Integritas oleh Direksi, Dekom, Sekdekom Signing of the Integrity Pact by the Board of Directors, Board of Commissioners, and Secretary of the Board of Commissioners	19 Februari 2025 February 19, 2025
7	Kegiatan Penandatanganan Naskah Kesepakatan Bersama (NKB) antara PT TIMAH Tbk dengan BUMDes/Koperasi dan Rapat Pendahulu (Entry Meeting serta Penandatanganan Pakta Integritas Pengamanan Pembangunan Strategis Proyek/Kegiatan Strategis Penambangan Laut di dalam IUP PT TIMAH Tbk) Signing of the Joint Agreement (NKB) between PT TIMAH Tbk and Village-Owned Enterprises/Cooperatives and Preliminary Meeting (Entry Meeting and Signing of the Integrity Pact to Secure Strategic Development of Strategic Offshore Mining Projects/ Activities within PT TIMAH Tbk's IUP)	20 Maret 2025 March 20, 2025

No.	Agenda	Tanggal Date
8	Webinar Tin Series - Corporate Services "Bayangan Gratifikasi: Terjebak Tanpa Disadari" Tin Series Webinar - Corporate Services "The Shadow of Gratification: Trapped without Realizing It"	21 Maret 2025 March 21, 2025
9	Realisasi Pengisian LHKPN dengan progress 99% (226 dari 229 orang) LHKPN Filing Progress 99% (226 out of 229 people)	Q1 2025
10	Berkolaborasi dengan division Procurement terkait pengisian Pakta Integritas dan Due Dilligence untuk semua Mitra Usaha yang submit tender Progress Due Dilligence (37 Vendor) Collaborated with the Procurement Division on the completion of Integrity Pacts and Due Diligence for all Business Partners who submitted tenders. Progress Due Diligence (37 Vendors)	Q1 2025
11	Uji Kelayakan (due dilligence) dilakukan kepada karyawan yang akan bekerja di PT TIMAH Tbk, mutasi, dan promosi. Due diligence, conducted on employees who will work at PT TIMAH Tbk, transfer, and promotion.	s.d Desember 2025 until December 2025
12	Evaluasi Kesesuaian Profil Risiko SMAP & Assessment Pencapaian Target SMAP (Mei – Juli 2025) SMAP Risk Profile Compliance Evaluation & SMAP Target Achievement Assessment (May – July 2025)	8 Mei 2025 Progress: 16 Division May 8, 2025 Progress: 16 Divisions
13	Peningkatan Kompetensi Lead Auditor ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP) Improving the Competence of Lead Auditors for ISO 37001:2016 Anti-Bribery Management System (SMAP)	19 – 22 Mei 2025 4 orang May 19 – 22, 2025 4 people
14	Sosialisasi Penggunaan TEO dalam pengelolaan dokumen Pakta Integritas Dissemination of the Use of TEO in Integrity Pact Document Management	2 Juli 2025 July 2, 2025
15	Rapat Tinjauan Manajemen Management Review Meeting	15 September 2025 September 15, 2025
16	Pelaksanaan Audit Internal Internal Audit Implementation	29 September – 7 Oktober 2025 September 29 – October 7, 2025
17	Pelaksanaan Audit Eksternal External Audit Implementation	13 -14 November 2025 November 13 - 14, 2025
18	Tindaklanjut Pemenuhan Temuan Audit Eksternal Follow-up on Compliance with External Audit Findings	14 November – 14 Januari 2025 November 14 – January 14, 2025
19	Pengisian Survey Awareness SMAP Karyawan Completing SMAP Employee Awareness Survey	19 -31 Desember 2025 December 19 - 31, 2025
20	Sosialisasi dan Pengukuran Awareness Penggunaan Whistleblowing System Due Diligence Mitra Usaha Dissemination and Measurement of Awareness of the Use of Whistleblowing System for Business Partner Due Diligence	19 -31 Desember 2025 December 19 - 31, 2025
21	Sosialisasi Anti Gratifikasi Dissemination of Anti-Gratification	24 Desember 2025 December 24, 2025

PENILAIAN RISIKO FRAUD DAN KORUPSI

Dalam rangka memenuhi kewajiban kepatuhan sekaligus memperkuat pencegahan terhadap *fraud* dan praktik korupsi, Perseroan secara konsisten melaksanakan penilaian risiko penyuapan secara berkala. Sepanjang tahun 2025, pelaksanaan penilaian risiko tersebut dilakukan dengan mengacu pada pendekatan berbasis ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP), yang meliputi:

1. Proses Pengadaan Vendor/Mitra Usaha;
2. Perizinan;
3. Aktivitas Operasional.

FRAUD AND CORRUPTION RISK ASSESSMENT

To fulfill compliance obligations and strengthen prevention of fraud and corrupt practices, the Company consistently conducts periodic bribery risk assessments. Throughout 2025, these risk assessments were conducted by using ISO 37001:2016 Anti-Bribery Management System (SMAP) approach, which covered:

1. Vendor/Business Partner Procurement Process;
2. Licensing;
3. Operational Activities.

Sebagai bagian dari penguatan pengelolaan risiko, Perseroan melaksanakan pemetaan risiko pada seluruh unit kerja dengan memprioritaskan proses-proses yang memiliki tingkat kerawanan tinggi, antara lain:

As part of strengthening risk management, the Company conducts risk mapping on all work units, prioritizing processes with high levels of vulnerability, including:

Fokus Focus	**Risiko** Risk	**Mitigasi** Mitigation
Proses Pengadaan Vendor/Mitra Usaha Vendor/Business Partner Procurement Process	• Potensi terjadinya *kickback* terhadap proses pemilihan vendor pelatihan/sertifikasi/pelatihan | Potential kickback in the training/certification/training vendor selection process • Potensi terjadinya penyuapan oleh calon Penyediaan Barang Jasa kepada "oknum" Tim Pengadaan untuk dapat menjadi Penyedia Barang Jasa | Potential bribery by prospective Goods and Services Providers to "individuals" in the Procurement Team to become Goods and Services Providers • Potensi terjadinya penyuapan oleh Penyedia Barang Jasa untuk bisa memenangkan tender pengadaan barang/jasa | Potential bribery by Goods and Services Providers to win procurement tenders	• Membuat *checklist* kelengkapan dokumen rencana pengadaan Pelatihan/Sertifikasi/webinar/dll yang disesuaikan dengan Pedoman Pengadaan untuk dilakukan verifikasi awal | Creating a complete checklist of procurement plan documents for Training/Certification/webinars/etc., aligned with the Procurement Guidelines for initial verification • Melakukan analisa *Knowing Your Customer* (KYC) terhadap calon Vendor | Conducting Knowing Your Customer (KYC) analysis of prospective Vendors • Peningkatan terhadap nilai-nilai dan perangkat-perangkat SMAP (WBS, Peraturan Internal, UPG, dll) dilingkungan Perusahaan | Improving SMAP values and tools (WBS, Internal Regulations, UPG, etc.) within the Company
Prizinan Licensing	• Potensi terjadinya penyuapan oleh calon Mitra Usaha Penambangan untuk mendapatkan SPK Penambangan | Potential bribery by prospective Mining Business Partners to obtain Mining SPKs • Potensi terjadinya penyuapan atas proses perizinan lokasi tambang | Potential Bribery in the mining site licensing process	• Sosialisasi Pedoman Pelaksanaan Pengadaan MU Penambangan di lingkungan PT TIMAH | Dissemination of the Guidelines for Mining MU Procurement Implementation within PT TIMAH • Peningkatan terhadap nilai-nilai dan perangkat-perangkat SMAP (WBS, Peraturan Internal, UPG, dll) dilingkungan Perusahaan | Improvement of SMAP values and tools (WBS, Internal Regulations, UPG, etc.) within the Company
Aktivitas Operasional Operational Activities	• Potensi terjadinya penyuapan untuk memberikan informasi terkait potensi cadangan dan lokasi penambangan ke calon mitra usaha atau pihak luar | Potential for bribery to provide information regarding potential reserves and mining locations to potential business partners or external parties • Potensi terjadinya penyuapan atas penyelesaian sengketa lahan | Potential for bribery in resolving land disputes • Potensi terjadinya penyuapan atas proses penimbangan (menaikan data timbangan | Potential for bribery in the weighing process (increasing weight data)	• Peningkatan terhadap nilai-nilai dan perangkat-perangkat SMAP (WBS, Peraturan Internal, UPG, dll) dilingkungan Perusahaan | Improvement of SMAP values and tools (WBS, Internal Regulations, UPG, etc.) within the Company • Membuat SK tim penyelesaian sengketa lintas Divisi sebagai bentuk impelementasi *check & balance* | Establishment of decision letter for a cross-division dispute resolution team as a form of check and balance • Melakukan kalibrasi rutin terhadap perangkat/*equipment* operasional, membuat BAP Penerimaan Bijih yang ditandatangani oleh seluruh stakeholder terkait serta adanya fungsi evaluasi/*review* terhadap selisih timbangan penerimaan dan pengiriman | Routine calibration of operational equipment, preparation of Ore Receipt Reports (BAP) signed by all relevant stakeholders, and evaluation/review of differences in receiving and shipping weights

Hasil penilaian risiko dimanfaatkan sebagai landasan dalam perumusan kebijakan, pengembangan program pelatihan, serta penyusunan prosedur kerja anti-penyuapan yang lebih terarah dan terukur. Melalui komitmen tersebut, Perseroan berupaya memperkuat posisinya sebagai entitas usaha yang menjunjung tinggi integritas dan transparansi dalam seluruh aktivitas bisnis.

The risk assessment results are used as a basis for formulating policy, training program development, and developing more targeted and measurable anti-bribery work procedures. Through such commitment, the Company strives to strengthen its position as a business entity that upholds integrity and transparency in all business activities.

Sejalan dengan upaya membangun tata kelola perusahaan yang bersih, transparan, dan berintegritas, Perseroan secara konsisten melaksanakan penilaian risiko fraud dan korupsi sebagai bagian dari penerapan Enterprise Risk Management (ERM) yang terintegrasi

In line with the efforts to establish clean, transparent, and integrity-based corporate governance, the Company consistently conducts fraud and corruption risk assessments as part of its integrated and continuous Enterprise Risk Management (ERM) implementation.

dan berkesinambungan. Penilaian ini dirancang untuk mengidentifikasi potensi penyimpangan secara dini yang berpotensi merugikan Perseroan, sekaligus memperkuat sistem pengendalian internal dan budaya integritas di seluruh lapisan organisasi.

KERANGKA PENILAIAN RISIKO

Penilaian risiko dilakukan dengan mempertimbangkan risiko inheren dan residual yang dikaitkan dengan tingkat kemungkinan (*likelihood*) dan dampak (*impact*) terhadap aspek keuangan, operasional, kepatuhan hukum, serta reputasi. Fokus utama diarahkan pada area fungsional yang memiliki kerentanan tinggi terhadap praktik *fraud* dan korupsi, antara lain:

- Proses pengadaan barang dan jasa
- Pengelolaan keuangan dan aset
- Penyaluran dana dan kontribusi sosial
- Hubungan kerja dengan mitra eksternal
- Area perizinan, perikatan kontrak, dan rekonsiliasi data
- Interaksi dengan pemangku kepentingan eksternal, termasuk pemerintah daerah dan mitra usaha
- Pengelolaan dana dan aset strategis Perseroan
- Potensi gratifikasi dan benturan kepentingan

STRUKTUR PENGELOLAAN MELALUI THREE LINES MODEL

Dalam pelaksanaannya, Perseroan menerapkan *Three Lines Model* dengan peran dan tanggung jawab yang terdistribusi secara strategis:

- Lini Pertama: Unit Kerja Operasional
  Setiap unit kerja bertanggung jawab dalam mengidentifikasi dan mengelola potensi risiko *fraud* di lingkup kerjanya masing-masing, termasuk mengisi kuesioner risiko, menerapkan kontrol awal, serta melaporkan potensi deviasi kepada tim pengendalian.
- Lini Kedua: *Division Risk Management & Compliance* (DRMC)
  DRMC memegang peranan sentral dalam proses koordinasi penilaian risiko fraud dan korupsi di seluruh unit kerja. Fungsi ini mencakup pengumpulan data, analisis risiko, penyusunan *Fraud Risk Profile*, serta integrasi risiko *fraud* ke dalam *Corporate Risk Register*. DRMC juga bertanggung jawab dalam menyusun strategi mitigasi, penyusunan kebijakan antikorupsi, serta melakukan sosialisasi dan pelatihan kepatuhan secara berkala.
- Lini Ketiga: *Division Internal Audit* (DIA)
  DIA menjalankan peran independen dalam melakukan evaluasi dan audit atas efektivitas pengendalian internal dan sistem manajemen risiko *fraud*. Selain melakukan audit berbasis risiko, DIA juga memiliki mandat untuk melakukan audit investigasi apabila terdapat indikasi kuat terjadinya *fraud*, serta memberikan rekomendasi perbaikan yang wajib ditindaklanjuti oleh unit terkait.

These assessments are designed to identify potential irregularities early on that could potentially harm the Company, while simultaneously strengthening internal control systems and a culture of integrity across all levels of the organization.

RISK ASSESSMENT FRAMEWORK

Risk assessments are conducted by considering both inherent and residual risks, evaluated based on the likelihood and impact on financial, operational, legal compliance, and reputational aspects. The primary focus is directed toward functional areas that are highly vulnerable to fraud and corruption practices, including:

- Procurement of goods and services
- Financial and asset management
- Distribution of funds and social contributions
- Employment relationships with external partners
- Licensing, contract engagements, and data reconciliation
- Interactions with external stakeholders, including local governments and business partners
- Management of the Company's strategic funds and assets
- Potential cases of gratification and conflicts of interest

GOVERNANCE STRUCTURE THROUGH THE THREE LINES MODEL

In its implementation, the Company adopts the Three Lines Model, with roles and responsibilities strategically distributed as follows:

- First Line: Operational Work Units
  Each work unit is responsible for identifying and managing potential fraud risks within its respective area of operations, including completing risk questionnaires, implementing initial controls, and reporting any potential deviations to the control team.
- Second Line: Division of Risk Management & Compliance (DRMC)
  The DRMC plays a central role in coordinating the assessment of fraud and corruption risks across all work units. Its functions include data collection, risk analysis, development of the Fraud Risk Profile, and integration of fraud risks into the Corporate Risk Register. The DRMC is also responsible for formulating mitigation strategies, developing anti-corruption policies, and conducting regular compliance training and awareness programs.
- Third Line: Division of Internal Audit (DIA)
  The DIA operates independently to evaluate and audit the effectiveness of internal controls and the fraud risk management system. In addition to conducting risk-based audits, the DIA is mandated to perform investigative audits when there are strong indications of fraud, and to provide corrective action recommendations that must be followed up by the relevant units.

UPAYA PENGUATAN DAN MITIGASI RISIKO

Berdasarkan hasil penilaian risiko *fraud*, Perseroan menyusun dan melaksanakan berbagai inisiatif mitigasi, antara lain:

- Penerapan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016, termasuk audit internal dan pelaporan kepatuhan secara berkala;
- Penguatan *Whistleblowing System* (WBS) sebagai kanal pelaporan yang aman, rahasia, dan responsif terhadap indikasi *fraud* dan korupsi;
- Pengembangan program edukasi dan literasi integritas yang diikuti oleh seluruh karyawan, termasuk manajemen puncak;
- Penegakan sistem pelaporan gratifikasi dan pengendalian benturan kepentingan, yang dikelola secara digital dan terdokumentasi;
- Penyempurnaan kebijakan dan SOP antikorupsi, *antifraud*, dan etika bisnis, yang dievaluasi dan disosialisasikan secara berkala oleh *Division Risk Management* & *Compliance*.

Dengan pelaksanaan penilaian risiko *fraud* dan korupsi yang terstruktur, serta koordinasi sinergis antara *Division Risk Management & Compliance* dan *Division Internal Audit*, Perseroan menegaskan komitmennya untuk menciptakan lingkungan kerja yang bersih, etis, dan terbebas dari praktik penyimpangan. Inisiatif ini juga menjadi bagian dari penguatan sistem pengendalian internal dan pondasi utama dalam menjaga kepercayaan pemangku kepentingan serta keberlanjutan jangka panjang Perseroan.

PENGAWASAN AKTIF MANAJEMEN TERHADAP PELANGGARAN FRAUD DAN KORUPSI

Sebagai wujud komitmen manajemen, Perseroan memberikan dukungan penuh terhadap pengawasan dan pengendalian atas pelanggaran *fraud* dan korupsi di lingkungan perusahaan. Komitmen tersebut dituangkan melalui penerapan Sistem Manajemen Anti Penyuapan sebagai bagian dari implementasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP) di lingkungan Perseroan.

STRENGTHENING AND RISK MITIGATION EFFORTS

Based on the results of the fraud risk assessment, the Company has developed and implemented various mitigation initiatives, including:

- Implementation of the Anti-Bribery Management System (SMAP) ISO 37001:2016, including regular internal audits and compliance reporting;
- Strengthening the Whistleblowing System (WBS) as a secure, confidential, and responsive channel for reporting indications of fraud and corruption;
- Developing integrity education and literacy programs for all employees, including senior management;
- Enforcing a digital and well-documented system for reporting gratuities and managing conflicts of interest;
- Enhancing anti-corruption, anti-fraud, and business ethics policies and standard operating procedures (SOPs), which are regularly reviewed and socialized by the Division of Risk Management & Compliance.

Through the structured execution of fraud and corruption risk assessments, along with the synergistic coordination between the Division of Risk Management & Compliance and the Division of Internal Audit, the Company reaffirms its commitment to fostering a clean, ethical, and deviationfree work environment. These initiatives also form part of strengthening the internal control system and serve as a fundamental pillar for maintaining stakeholder trust and ensuring the Company's long-term sustainability.

ACTIVE MANAGEMENT SUPERVISION OF FRAUD AND CORRUPTION VIOLATIONS

As the manifestation of the management's commitment, the Company fully supports the supervision and control of fraud and corruption violations within the Company. This commitment is reflected in the implementation of Anti-Bribery Management System as part of ISO 37001:2016 Anti-Bribery Management System (SMAP) within the Company.

Penerapan ISO 37001:2016 SMAP memungkinkan manajemen menjalankan pengawasan secara aktif terhadap potensi pelanggaran *fraud* dan korupsi, dengan dukungan Fungsi Kepatuhan Anti Korupsi (FKAP) yang memiliki ruang lingkup tugas meliputi pelaksanaan penilaian risiko, audit internal, serta pengelolaan audit eksternal. Seluruh aktivitas tersebut ditujukan untuk membangun sistem korporasi yang lebih efektif dalam pencegahan *fraud* dan korupsi. Selain itu, manajemen juga didukung oleh Unit Pengendali Gratifikasi (UPG) serta *Whistle Blowing System* (WBS) yang berperan dalam pengendalian dan penyediaan informasi secara transparan atas indikasi terjadinya pelanggaran *fraud* dan korupsi, sehingga dapat dilakukan tindak lanjut serta pemantauan atas perkembangan penanganan laporan tersebut.

Sepanjang tahun 2025, Manajemen bersama Tim FKAP telah menyelenggarakan sebanyak 1 (satu) kali Rapat Tinjauan Manajemen yang difokuskan pada pemantauan perkembangan implementasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP) Tahun 2025, yang dilaksanakan pada 11 September 2025.

TINDAK MITIGASI TIMAH TERHADAP PELANGGARAN KORUPSI DAN FRAUD

Sebagai langkah pengendalian, Perseroan menetapkan upaya mitigasi atas potensi pelanggaran fraud dan korupsi yang meliputi:
1. Pengimplementasian ISO 37001:2016 SMAP
2. Penilaian Risiko SMAP
3. Due Diligence Mitra Usaha dan Karyawan
4. Audit Internal & Eksternal ISO 37001:2016 SMAP

The implementation of ISO 37001:2016 SMAP enables the management to actively monitor potential fraud and corruption violations, supported by the Anti-Corruption Compliance Function (FKAP), whose scope of duties includes implementing risk assessments, internal audits, and managing external audits. All of these activities are aimed at establishing a more effective corporate system for preventing fraud and corruption. Furthermore, the management is supported by the Gratification Control Unit (UPG) and Whistleblowing System (WBS), which play a role in controlling and providing transparent information on indications of fraud and corruption violations, enabling follow-up and monitoring of the progress of these reports.

Throughout 2025, the Management together with FKAP Team held 1 (one) Management Review Meeting which focused on monitoring the progress of the implementation of ISO 37001:2016 Anti-Bribery Management System (SMAP) in 2025, held on September 11, 2025.

TIMAH'S MITIGATION ACTIONS AGAINST CORRUPTION AND FRAUD VIOLATIONS

As a control measure, the Company establishes mitigation measures for potential fraud and corruption violations, including:
1. Implementation of ISO 37001:2016 SMAP
2. SMAP Risk Assessment
3. Due Diligence of Business Partners and Employees
4. Internal & External Audit of ISO 37001:2016 SMAP

Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)

State Official Wealth Report (LHKPN)

Perseroan menunjukkan komitmennya dalam mendukung upaya pencegahan korupsi melalui kepatuhan terhadap kewajiban pelaporan LHKPN. Langkah ini selaras dengan ketentuan peraturan perundang-undangan yang berlaku, di antaranya:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme;
2. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara;
3. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 2 Tahun 2020; sebagai Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 7 Tahun 2016;
4. Peraturan Perusahaan No. 0001.A/Tbk/PER0000/22-S11.1 tentang Perubahan dan Penetapan Kembali Peraturan Perusahaan Nomor 0007/Tbk/ PER-0000/20-S11.1 tentang Tata Cara Pelaporan, Pengumuman dan Pengelolaan Laporan Harta Kekayaan Penyelenggaraan Negara (LHKPN) di Lingkungan PT TIMAH Tbk dan Anak Perusahaan.

LHKPN disampaikan oleh Perseroan kepada Komisi Pemberantasan Korupsi (KPK). Informasi tersebut dapat diakses secara luas oleh publik melalui situs resmi KPK di www.kpk.go.id. Untuk memastikan kelancaran dan kepatuhan dalam pelaksanaan LHKPN di PT TIMAH (Persero) Tbk, Perseroan menunjuk Divisi Sekretaris Perusahaan bidang GCG dan Kepatuhan sebagai pihak yang bertanggung jawab dalam menjalin koordinasi dengan KPK, termasuk dalam melakukan pemantauan dan evaluasi pelaksanaan LHKPN.

Pengelolaan LHKPN didukung diterbitkannya Surat Direktur Utama PT Indonesia Asahan Aluminium (Persero) No. 042/L-II/tanggal 7 Februari 2018 perihal Kewajiban Pelaporan LHKPN Holding Industri Pertambangan, yang dibuat berdasarkan peraturan KPK. Sehubungan dengan hal tersebut, pejabat-pejabat Perseroan yang wajib melaksanakan pelaporan LHKPN adalah:

1. Dewan Komisaris PT TIMAH (Persero) Tbk;
2. Direksi PT TIMAH (Persero) Tbk;
3. Pejabat setingkat Senior Vice President PT TIMAH (Persero) Tbk;
4. Pejabat setingkat Vice President PT TIMAH (Persero) Tbk;

The Company demonstrates its commitment to supporting anti-corruption efforts through compliance with the obligation to report the State Official Wealth Report (LHKPN). This measure aligns with the provisions of applicable laws and regulations, including:

1. Law No. 28 of 1999 on State Administrators who are Clean and Free from Corruption, Collusion and Nepotism;
2. Regulation No. 7 of 2016 of the Corruption Eradication Commission of the Republic of Indonesia on Procedures for Registering, Announcing and Verifying the Assets of State Officials;
3. Regulation No. 2 of 2020 of the Corruption Eradication Commission of the Republic of Indonesia; as an amendment to Regulation No. 7 of 2016 of the Corruption Eradication Commission of the Republic of Indonesia;
4. Company Regulation No. 0001.A/Tbk/PER-0000/22-S11.1 on Amendments and Redetermination of Company Regulation No. 0007/Tbk/PER-0000/20-S11.1 on Procedures for Reporting, Announcement and Management of State Official Wealth Report within PT TIMAH Tbk and Subsidiaries.

The Company submits the State Official Wealth Report (LHKPN) to the Corruption Eradication Commission (KPK). This information is publicly accessible through the official KPK website at www.kpk.go.id. To ensure smooth implementation and compliance with LHKPN reporting at PT TIMAH (Persero) Tbk, the Company has appointed the Corporate Secretary Division in the GCG and Compliance sector as the responsible party for coordinating with KPK, including monitoring and evaluating the implementation of LHKPN.

LHKPN management is supported by the issuance of PT Indonesia Asahan Aluminum (Persero) President Director Letter No. 042/L-II/ dated February 7, 2018, regarding the Obligation to Report LHKPN Mining Industry Holding, which is made based on KPK regulations. Referring to the letter, the Company officials who are required to carry out LHKPN are:

1. Board of Commissioners of PT TIMAH (Persero) Tbk;
2. Board of Directors of PT TIMAH (Persero) Tbk;
3. Senior Vice President level officials of PT TIMAH (Persero) Tbk;
4. Officials at the Vice President level of PT TIMAH (Persero) Tbk;

5. Pejabat setingkat Assistant Vice President PT TIMAH (Persero) Tbk;
6. Dewan Komisaris Anak Perusahaan PT TIMAH (Persero) Tbk;
7. Direksi Anak Perusahaan PT TIMAH (Persero) Tbk.

Sesuai Peraturan KPK No. 07 Tahun 2016, maka terhitung mulai tanggal 1 Januari 2017, penyampaian LHKPN dilaksanakan secara elektronik melalui aplikasi berbasis web e-LHKPN, dengan ketentuan yang diatur lebih lanjut pada pasal 4 dan 5, yaitu:

1. LHKPN disampaikan dalam jangka waktu paling lambat 3 bulan terhitung sejak saat pengangkatan pertama/ pengangkatan kembali/berakhirnya jabatan sebagai Penyelenggara Negara;
2. LHKPN selama Penyelenggara Negara menjabat dilakukan secara periodik setiap 1 tahun sekali atas harta kekayaan yang diperoleh sejak tanggal 1 Januari sampai dengan tanggal 31 Desember dan disampaikan dalam jangka waktu paling lambat tanggal 31 Maret tahun berikutnya.

PELAKSANAAN LAPORAN LHKPN TAHUN 2025

Per 31 Desember 2025, jumlah pejabat Perseroan yang memiliki kewajiban penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) tercatat sebanyak 237. Sejalan dengan hal tersebut, tingkat kepatuhan atas kewajiban pelaporan LHKPN telah tercapai sepenuhnya, dengan 96,2% atau sejumlah 228 pejabat Perseroan telah menyampaikan LHKPN sesuai ketentuan yang berlaku.

5. Officials at the level of Assistant Vice President of PT TIMAH (Persero) Tbk;
6. Board of Commissioners of Subsidiaries of PT TIMAH (Persero) Tbk;
7. Board of Directors of Subsidiaries of PT TIMAH (Persero) Tbk.

Pursuant to KPK Regulation No. 07 of 2016, as of January 1, 2017, the submission of the State Official Wealth Report shall be made electronically through a web-based application, e-LHKPN, with the provisions further regulated in Articles 4 and 5, namely:

1. The Wealth Report shall be submitted not later than 3 months from the date of initial appointment/ reappointment/termination as a State Official;

2. The Wealth Report shall be made periodically once every 1 year during the State Official's term of office on assets acquired from January 1 to December 31 and shall be submitted no later than March 31 of the following year.

IMPLEMENTATION OF LHKPN REPORT IN 2025

As of December 31, 2025, there were 237 Company officials required to submit State Official Wealth Report (LHKPN). Accordingly, compliance with LHKPN reporting obligation was fully achieved, with 96.2%, or 228 Company officials, having submitted their LHKPN in accordance with applicable regulations.



Pengendalian Gratifikasi
Gratification Control

Perseroan menerapkan kebijakan anti-suap dan anti-korupsi yang disertai dengan pengaturan pengendalian gratifikasi, mengingat praktik gratifikasi berpotensi melanggar Kode Etik serta menimbulkan risiko, khususnya risiko reputasi yang dapat berdampak pada menurunnya tingkat kepercayaan pemangku kepentingan, termasuk investor di pasar modal.

The Company implements anti-bribery and anti-corruption policies, along with regulations governing gratification control. Gratification practices have the potential to violate the Code of Conduct and pose risks, particularly reputational risks that could lead to a decline in stakeholder trust, including investors in the capital market.

Penyusunan Kebijakan Pengendalian Gratifikasi tersebut mengacu pada Surat Komisi Pemberantasan Korupsi Nomor B.143/01-13/01/2013 tanggal 21 Januari 2013 tentang Himbauan terkait Gratifikasi serta Surat Komisi Pemberantasan Korupsi Nomor B.1341/01-13/03/2017 tanggal 15 Maret 2017 mengenai Pedoman dan Batasan Gratifikasi.

The Gratification Control Policy is prepared based on Corruption Eradication Commission Letter No. B.143/01-13/01/2013 dated January 21, 2013, on Appeals regarding Gratification, and Corruption Eradication Commission Letter No. B.1341/01-13/03/2017 dated March 15, 2017, on Gratification Guidelines and Limits.

Selanjutnya, pada tahun 2023 Perseroan menetapkan Peraturan Direksi Nomor 0019/Tbk/PER-0000/23-S11.1 tanggal 29 September 2023 tentang Pedoman Pengendalian Gratifikasi di Lingkungan PT TIMAH Tbk dan Anak Perusahaan. Ketentuan tersebut mengatur pelaksanaan pengendalian gratifikasi yang berlaku bagi Direksi, Dewan Komisaris, serta pejabat dan karyawan di seluruh unit usaha Perseroan dan Anak Perusahaan.

Furthermore, in 2023, the Company established Board of Directors' Regulation No. 0019/Tbk/PER-0000/23-S11.1 dated September 29, 2023, on Guidelines for Gratification Control in the environment of PT TIMAH Tbk and Subsidiaries. This provision governs the implementation of gratification control applicable to the Board of Directors, Board of Commissioners, and officials and employees in all business units of the Company and its Subsidiaries.

PENGELOLA PELAPORAN GRATIFIKASI

Pengelolaan pengendalian gratifikasi dilaksanakan oleh Unit Pengendali Gratifikasi (UPG) yang berada di bawah pertanggungjawaban langsung Direksi. Susunan keanggotaan UPG meliputi Direktur Utama selaku Pembina, Kepala Satuan Pengawasan Internal sebagai Ketua, serta pejabat Perseroan yang menduduki jabatan satu tingkat di bawah Direksi.

MANAGING GRATIFICATION REPORTING

Gratification control management is carried out by the Gratification Control Unit (UPG), directly responsible to the Board of Directors. This unit consists of the President Director as Supervisor, the Head of Internal Audit Unit as Chairman, and Company officials holding positions one level below the Board of Directors.

No.	Agenda	Tanggal Date
1.	Sosialisasi Tolak & Laporkan Gratifikasi ke dalam Sosial Media "Instagram" Official PT TIMAH Tbk. Dissemination of Reject and Report Gratuities Campaign on PT TIMAH Tbk's Official Instagram	17 Maret 2025 March 17, 2025
2.	Berkolaborasi dengan Tin Story dalam Sosialisasi "Jangan Ragu Tolah Gratifikasi" pada Email Collaboration with Tin Story on the "Don't Hesitate to Reject Gratification" Dissemination via Email	18 Maret 2025 March 18, 2025
3.	Webinar Tin Series - Corporate Services "Bayangan Gratifikasi: Terjebak Tanpa Disadari" Tin Series Webinar - Corporate Services "The Shadow of Gratification: Trapped without Realizing It"	21 Maret 2025 March 21, 2025
4.	Pengisian Survey Awareness SMAP Karyawan Completing SMAP Employee Awareness Survey	19 -31 Desember 2025 December 19-31 2025
5.	Sosialisasi dan Pengukuran Awareness Penggunaan Whistleblowing System Due Diligence Mitra Usaha Dissemination and Awareness Measurement of the Use of Whistleblowing System for Business Partners' Due Diligence	19 -31 Desember 2025 December 19-31 2025
6.	Sosialisasi Anti Gratifikasi Dissemination of Anti-Gratification	24 Desember 2025 December 24, 2025

Kebijakan Conflict Management/Benturan Kepentingan

Conflict Management/ Conflict of Interest Policy

Di dalam Kebijakan Pedoman Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) (GCG *Code*) Tahun 2025 BAB IV Point 8 (Delapan) terkait Kebijakan Benturan Kepentingan (*Conflict of Interest*) dimana didalamnya memuat Tujuan, Ruang Lingkup Kebijakan Benturan Kepentingan (*conflict of interest*) dan Tanggung Jawab Penerapan Kebijakan Benturan Kepentingan (*conflict of interest*). Tanggung Jawab Penerapan Kebijakan Benturan Kepentingan (*conflict of interest*) yaitu

1. Dewan Komisaris dan Direksi bertanggung jawab untuk menetapkan Kebijakan Benturan Kepentingan (*conflict of interest*);
2. Seluruh Jajaran Perusahaan dan pihak yang terkait wajib mematuhi Kebijakan Benturan Kepentingan (*conflict of interest*);
3. Dewan Komisaris dan Direksi memastikan penerapan Kebijakan Benturan Kepentingan (*conflict of interest*) dilaksanakan secara efektif, efisien dan berkelanjutan;
4. Dewan Komisaris dan Direksi melakukan review Kebijakan Benturan Kepentingan (*conflict of interest*) secara berkala melalui koordinasi atau pelibatan pihak-pihak lain yang diperlukan.

In the 2025 Good Corporate Governance Policy (GCG Code), Chapter IV Point 8 (Eight) addresses the Conflict of Interest Policy and outlines the Objectives, Scope of the Conflict of Interest Policy, and Responsibilities for Implementing Conflict of Interest Policy. The responsibilities for Implementing the Conflict of Interest Policy are as follows:

1. The Board of Commissioners and the Board of Directors are responsible for establishing the Conflict of Interest Policy;
2. All Levels of the Company and related parties are required to comply with the Conflict of Interest Policy;
3. The Board of Commissioners and the Board of Directors ensure that the implementation of the Conflict of Interest Policy is carried out effectively, efficiently, and sustainably;
4. The Board of Commissioners and the Board of Directors conduct periodic reviews of the Conflict of Interest Policy through coordination or involvement of other necessary parties.



Kebijakan Pengadaan Barang dan Jasa

Goods and Services Procurement Policy

Dalam implementasi prinsip Tata Kelola Perusahaan yang Baik (GCG), pengelolaan pengadaan barang dan jasa merupakan salah satu elemen krusial. Pelaksanaan proses pengadaan dilakukan dengan menjunjung tinggi prinsip transparansi, kewajaran, dan akuntabilitas guna memastikan seluruh tahapan berlangsung secara terbuka serta sesuai dengan ketentuan yang berlaku. Penerapan prinsip GCG dalam kegiatan pengadaan tidak hanya dimaksudkan untuk meminimalkan risiko praktik suap dan korupsi di lingkungan Perseroan, tetapi juga untuk mendorong terciptanya proses yang lebih efisien dan optimal.

In implementing Good Corporate Governance (GCG) principles, the management of procurement of goods and services is a crucial element. The procurement process is carried out by upholding the principles of transparency, fairness, and accountability to ensure that all stages are conducted openly and in accordance with applicable regulations. The application of GCG principles in procurement activities is not only intended to minimize the risk of bribery and corruption within the Company but also to encourage a more efficient and optimal process.

Sebagai langkah penguatan atas pelaksanaan pengadaan barang dan jasa, Perseroan telah menetapkan Peraturan Direksi Nomor 0010/Tbk/PER-0000/23-S11.1 tentang Pedoman Pengadaan Barang/Jasa PT TIMAH Tbk tertanggal 10 Mei 2023. Peraturan tersebut disusun dengan mengacu pada peraturan perundang-undangan yang berlaku serta memperhatikan prinsip efisiensi, efektivitas, kompetitif, transparansi, keadilan, keterbukaan, dan akuntabilitas. Keberadaan pedoman ini diharapkan dapat memastikan proses pengadaan barang dan jasa terlaksana secara lebih sistematis dan selaras dengan standar yang telah ditetapkan.

As a step to strengthen the implementation of goods and services procurement, the Company has established the Board of Directors' Regulation No. 0010/Tbk/PER-0000/23-S11.1 on Guidelines for the Procurement of Goods/Services of PT TIMAH Tbk, dated May 10, 2023. This regulation is formulated with reference to applicable laws and regulations and consider the principles of efficiency, effectiveness, competitiveness, transparency, fairness, openness, and accountability. These guidelines are expected to ensure that the procurement process is carried out more systematically and in accordance with the established standards.

Prinsip-prinsip Dalam Proses Pengadaan Barang/Jasa
Principles in the Procurement of Goods/Services Process

Efisien Efficient	Pengadaan Barang/Jasa harus diusahakan untuk mendapatkan hasil yang optimal dan terbaik dalam waktu yang cepat dengan menggunakan dana dan kemampuan seoptimal mungkin secara wajar dan bukan hanya didasarkan pada harga terendah. Untuk Pengadaan Barang/Jasa strategis yang memiliki nilai yang signifikan dapat dilakukan pendekatan T*otal Cost Ownership* (TCO); The procurement of goods/services must be endeavored to obtain optimal and best results in a short time by using funds and capabilities as optimally as possible in a reasonable manner and not only based on the lowest price. For strategic procurement of goods/services that have a significant value, a Total Cost Ownership (TCO) approach can be used;
Efektif Effective	Pengadaan Barang/Jasa harus sesuai dengan kebutuhan yang telah ditetapkan dan memberikan manfaat yang sebesar-besarnya sesuai dengan sasaran yang ditetapkan. The procurement of goods/services must be in accordance with the needs that have been set and provide the maximum benefit in accordance with the targets set;
Kompetitif Competitive	Pengadaan Barang/Jasa harus terbuka bagi Penyedia Barang/Jasa yang memenuhi persyaratan dan dilakukan melalui persaingan yang sehat di antara Penyedia Barang/Jasa yang setara dan memenuhi syarat/kriteria tertentu berdasarkan ketentuan dan prosedur yang jelas dan transparan; The procurement of goods/services must be open to providers of goods/services who meet the requirements and are carried out through fair competition among providers of goods/services that are equal and meet certain requirements/criteria based on clear and transparent provisions and procedures;
Transparan Transparent	Semua ketentuan dan informasi mengenai Pengadaan Barang/Jasa, termasuk syarat teknis administrasi pengadaan, tata cara evaluasi, hasil evaluasi, penetapan calon Penyedia Barang/Jasa, sifatnya terbuka bagi Penyedia Barang/Jasa yang berminat; All provisions and information regarding the procurement of goods/services, including technical requirements for procurement administration, evaluation procedures, evaluation results, determination of prospective goods/services providers, are open to interested providers of goods/services;

Prinsip-prinsip Dalam Proses Pengadaan Barang/Jasa
Principles in the Procurement of Goods/Services Process

Adil dan Wajar Fair and Reasonable	Memberikan perlakuan yang sama bagi semua calon Penyedia Barang/Jasa yang memenuhi syarat; Provisions of equal treatment to all Goods/Services Provider candidates who fulfill the requirements;
Terbuka Open	Pengadaan Barang/Jasa dapat diikuti oleh semua Penyedia Barang/Jasa yang memenuhi syarat; dan The procurement of goods/services can be followed by all Providers of Goods/Services who meet the requirements; and
Akuntabel Accountable	Harus mencapai sasaran dan dapat dipertanggungjawabkan sehingga menjauhkan dari potensi penyalahgunaan dan penyimpangan. Must achieve targets and can be accounted for so as to keep away from potential abuse and irregularities.

KEBIJAKAN PENGADAAN

Kebijakan pengadaan Barang/Jasa Perseroan secara umum mencakup hal-hal berikut:

1. Meningkatkan kualitas perencanaan yang konsolidatif dan strategi Pengadaan Barang/Jasa untuk mengoptimalkan *value for money*;
2. Menyelaraskan tujuan pengadaan dengan pencapaian tujuan Perseroan;
3. Melaksanakan Pengadaan Barang/Jasa yang lebih transparan, kompetitif, dan akuntabel;
4. Mengutamakan penggunaan produk dalam negeri sesuai ketentuan pendayagunaan Produksi Dalam Negeri;
5. Memperkuat kapasitas kelembagaan dan sumber daya manusia Pengadaan Barang/Jasa;
6. Memanfaatkan teknologi informasi;
7. Memberikan kesempatan dan/atau sinergi kepada BUMN, Anak Perusahaan BUMN, Perusahaan Terafiliasi BUMN, Anak Perusahaan, dan/atau Afiliasi Perusahaan, sepanjang kualitas, harga dan tujuannya dapat dipertanggungjawabkan dan Barang/Jasa yang dibutuhkan merupakan produk atau layanan sesuai dengan bidang usaha dari Penyedia Barang/Jasa bersangkutan;
8. Melaksanakan pengadaan yang strategis, modern, dan inovatif;
9. Memperkuat pengukuran kinerja pengadaan dan pengelolaan risiko;
10. Meningkatkan Pengadaan Barang/Jasa diperoleh sesuai kebutuhan Perseroan, memenuhi spesifikasi teknis, berkualitas, jumlah yang cukup, tepat waktu, dan harga yang wajar;
11. Mengacu pada Rencana Kerja dan Anggaran Perusahaan (untuk selanjutnya disebut RKAP) yang telah ditetapkan oleh Direksi;
12. Mengusahakan Pengadaan Barang/Jasa dengan mengutamakan pabrikan (*source*) melalui agen resmi;
13. Pengadaan Barang yang dibeli oleh Penyedia Barang langsung dari luar negeri, dilengkapi dengan:
    a. *Certificate of Origin* (COO) dan/atau *Certificate of Manufacture* (COM) atau surat keterangan pengganti COO/COM dari principal apabila Penyedia Barang adalah agen utama dan tidak bisa menyediakan dokumen COO atau COM. Surat keterangan pengganti dapat memasukkan keterangan penyebab tidak dapat tersedianya dokumen dimaksud; dan

PROCUREMENT POLICY

In general, the Company's procurement policy regulates the following matters:

1. Improving the quality of consolidative planning and goods/services procurement strategies to optimize value for money;
2. Aligning procurement objectives with the achievements of Company objectives;
3. Conducting more transparent, competitive, and accountable procurement of goods/services;
4. Prioritizing the use of domestic products in accordance with the provisions for the Utilization of Domestic Production;
5. Strengthening institutional capacity and human resources for procurement of goods/services;
6. Utilizing information technology;
7. Providing opportunities and/or synergies to SOEs (including their Subsidiaries and Affiliated Companies), Subsidiaries, and/or Company Affiliates, as long as the quality, price and purpose can be accounted for and the goods/services required are products or services in accordance with the business field of the Provider Relevant goods/services;
8. Conducting strategic, modern, and innovative procurement;
9. Strengthening procurement performance measurement and risk management;
10. Increasing the procurement of goods/services obtained according to the Company's needs, meeting technical specifications, quality, sufficient quantities, on time and at reasonable prices;
11. Referring to the Company's Work Plan and Budget which have been determined by the Board of Directors;
12. Prioritizing the manufacturer (source) through official agents in procurement process;
13. Procurement of Goods purchased by Suppliers of Goods directly from abroad, equipped with:
    a. Certificate of Origin (COO) and/or Certificate of Manufacture (COM) or replacement certificate for COO/COM from the principal if the Goods Supplier is the main agent and cannot provide COO or COM documents. The replacement certificate may include information on the reasons for the unavailability of the document in question; and

b. *Bill of Lading* (konosemen) atau surat keterangan pengganti dari prinsipal apabila Penyedia Barang adalah agen utama dan tidak bisa menyediakan dokumen *Bill of Lading*. Surat keterangan pengganti dapat memasukkan keterangan penyebab tidak dapat tersedianya dokumen dimaksud; dan/atau
c. Surat rekomendasi dan jaminan bantuan teknis langsung dari pabrik.

14. Pengadaan Barang/Jasa jangka panjang (*multi years*) dapat dilakukan antara lain untuk: i). Pekerjaan yang penyelesaiannya lebih dari 12 (dua belas) bulan atau lebih dari 1 (satu) tahun anggaran; ii). Pekerjaan yang memberi manfaat lebih apabila dikontrakan untuk jangka waktu lebih dari 1 (satu) tahun anggaran dan paling lama 3 (tiga) tahun anggaran; iii). Pekerjaan yang memerlukan investasi jangka panjang; atau iv). Pekerjaan rutin yang harus tersedia di awal tahun;
15. Pengadaan Barang/Jasa jangka panjang (*multi years*) dapat dilakukan dengan mempertimbangkan untuk kebutuhan operasional rutin dan terus-menerus secara jangka panjang (*multi years*), untuk jaminan ketersediaan dan kelangsungan operasional serta pengembangan Perseroan;
16. Apabila diperlukan dalam hal pengadaan jangka panjang (*multi years*), Perseroan dapat membuat formula penyesuaian harga tertentu (*price adjustment*) baik untuk kenaikan maupun penurunan yang disesuaikan dengan kondisi pasar dan *best practice* yang berlaku;
17. Proses Pengadaan Barang/Jasa harus dilaksanakan sesuai dengan urutan ketentuan sebagaimana diatur dalam Peraturan Direksi ini, kecuali dalam hal keadaan mendesak dengan persetujuan Direktur Utama, proses Pengadaan Barang/Jasa dapat dilaksanakan secara khusus. Pelanggaran atas kebijakan ini akan menyebabkan tidak dapat diprosesnya pembayaran oleh Perseroan; dan/atau
18. Perseroan berhak memberikan sanksi kategori kuning/merah/hitam apabila Penyedia Barang/Jasa tidak dapat melaksanakan, menyerahkan, menyelesaikan pekerjaan Barang/Jasa atau hal lain sebagaimana dimaksud pada ketentuan sanksi dalam Peraturan Direksi ini. Pengenaan sanksi kategori hitam tidak hanya kepada Penyedia Barang/Jasa tetapi juga kepada pengurus dan pengawas Penyedia Barang/Jasa.

b. Bill of Lading or replacement certificate from the principal if the Goods Supplier is the main agent and cannot provide the Bill of Lading document. The replacement certificate may include information on the reasons for the unavailability of the document in question; and/or
c. Letter of recommendation and guarantee of technical assistance directly from the factory.

14. Long-term (multi-year) procurement of goods/services can be carried out, among others, for: i). Work that takes more than 12 (twelve) months to complete or more than 1 (one) financial year; ii). Work that provides more benefits if contracted for a period of more than 1 (one) budget year and a maximum of 3 (three) budget years; iii). Jobs that require long-term investment; or iv). Routine work that must be available at the beginning of the year;
15. Long-term (multi-year) procurement of goods/services can be carried out by considering routine and continuous long-term (multi-year) operational needs, to guarantee the availability and continuity of operations and development of the Company;
16. If necessary in the case of long-term (multi-year) procurement, the Company can make certain price adjustment formulas (price adjustments) for both increases and decreases that are adjusted to market conditions and applicable best practices;
17. The Goods/Services Procurement process must be carried out in accordance with the order of provisions as regulated in these Company Regulations, except in the case of urgent circumstances with the approval of the President Director, the Goods/Services Procurement process can be carried out specifically. Violation of this policy will result in payment being unable to be processed by the Company; and/or
18. The Company has the right to impose yellow/red/black sanctions if the Goods/Services Provider fails to perform, deliver, or complete the work related to the Goods/Services or any other matter as referred to in the sanction provisions of this Board of Directors Regulation. The imposition of black sanctions applies not only to the Goods/Services Provider but also to the management and supervisory board of the Goods/Services Provider.

Sistem Pelaporan Pelanggaran (WBS)

Whistleblowing System (WBS)

Sebagai bagian dari penguatan tata kelola perusahaan, Perseroan mengimplementasikan Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) sebagai sarana bagi seluruh Insan Perseroan maupun pihak eksternal untuk menyampaikan secara sukarela dugaan pelanggaran terhadap prinsip-prinsip GCG dan nilai etika yang berlaku. Mekanisme pengelolaan WBS tersebut diatur secara komprehensif melalui Peraturan Direksi Nomor 0023/Tbk/PER-0000/24-S11 tanggal 25 Oktober 2024 tentang Pedoman *Whistleblowing System* (WBS) di Lingkungan PT TIMAH (Persero) Tbk.

Pedoman WBS memuat ketentuan mengenai:
1. Lingkup Pengaduan;
2. Mekanisme Pelaporan;
3. Proses dan Tindak Lanjut atas Pengaduan;
4. Investigasi; dan
5. Perlindungan Bagi Pelapor

Perseroan secara berkelanjutan melaksanakan sosialisasi Pedoman WBS kepada seluruh pegawai guna mendorong partisipasi aktif dalam menjaga serta melindungi aset Perseroan. Selain itu, Tim Pengelola WBS Perseroan melakukan kegiatan sosialisasi dan publikasi terkait WBS terintegrasi kepada para pemangku kepentingan dengan tetap memperhatikan ketentuan peraturan perundang-undangan yang berlaku.

JENIS DUGAAN PELANGGARAN YANG DAPAT DILAPORKAN

Perseroan membuka pelaporan atas tindakan atau dugaan pelanggaran yang meliputi perbuatan melawan hukum, pelanggaran terhadap peraturan perusahaan, tindakan tidak patut, maupun perbuatan lain yang berpotensi menimbulkan kerugian bagi Perseroan. Setiap laporan wajib disampaikan dengan identitas pelapor yang jelas serta dilengkapi bukti atau dokumen pendukung yang relevan. Pelaporan secara anonim tetap diperkenankan, sepanjang disertai salinan dokumen yang dapat memperkuat indikasi atas dugaan pelanggaran yang dilaporkan.

PENGELOLA LAPORAN

Pengaduan disampaikan melalui kanal WBS terintegrasi yang hanya dapat diakses oleh pihak independen, yaitu OpenMIND. Pihak Ketiga Independen, sepanjang memungkinkan, melakukan verifikasi atas setiap laporan yang diterima dengan menggunakan prinsip dasar

As part of corporate governance enhancement, the Company implements Whistleblowing System (WBS) as a means for all Company personnel and external parties to voluntarily report suspected violations of GCG principles and applicable ethical values. The WBS management mechanism is comprehensively regulated through the Board of Directors' Regulation No. 0023/Tbk/PER-0000/24-S11 dated October 25, 2024, on the Whistleblowing System (WBS) Guidelines within PT TIMAH (Persero) Tbk.

The WBS Guidelines include provisions on:
1. Scope of Complaints;
2. Reporting Mechanism;
3. Complaint Process and Follow Ip;
4. Investigation; and
5. Whistleblower Protection

The Company continuously disseminates WBS Guidelines to all employees to encourage active participation in safeguarding and protecting the Company's assets. Furthermore, the Company's WBS Management Team conducts dissemination and publications related to the integrated WBS to stakeholders while adhering to applicable laws and regulations.

TYPES OF SUSPECTED VIOLATIONS THAT CAN BE REPORTED

The Company accepts reports of acts or suspected violations, including unlawful acts, violations of company regulations, improper conduct, or other actions that could potentially cause losses to the Company. Each report must be submitted with a clear identity of the whistleblower and accompanied by relevant supporting evidence or documents. Anonymous reporting is still permitted, provided it is accompanied by copies of documents that can support the suspected violation being reported.

REPORT MANAGER

Complaints are submitted through the integrated WBS channel, which is only accessible to independent parties, namely OpenMIND. The Independent Third Party, to the extent possible, will verify each report received by using the basic 4W+1H principles and coordinate with the

4W+1H serta menjalin koordinasi dengan Pelapor guna menghimpun bukti pendukung, seperti dokumen atau foto yang relevan dengan dugaan pelanggaran yang dilaporkan. Kelengkapan bukti dalam pelaporan akan mempermudah Pihak Ketiga Independen bersama Tim Pengelola WBS dalam memproses dan menindaklanjuti laporan dimaksud.

Selanjutnya, Pihak Ketiga Independen menyusun laporan analisis awal beserta usulan tindak lanjut berdasarkan informasi yang diterima melalui saluran OpenMIND dari Pelapor, untuk disampaikan kepada Tim Pengelola WBS MIND ID atau Perseroan, dengan tembusan kepada Tim Pengelola WBS MIND ID, dalam batas waktu sebagai berikut:

1. Paling lambat 1 (satu) hari kerja berupa notifikasi tertulis dalam bentuk verbatim, yang dilanjutkan dengan laporan analisis pada 1 (satu) hari kerja berikutnya, apabila laporan termasuk dalam kategori sebagai berikut:
   a. Memiliki potensi kerugian finansial yang signifikan bagi Perseroan;
   b. Berdampak langsung terhadap reputasi dan citra Perseroan;
   c. Terlapor memiliki jabatan Direksi atau lebih tinggi pada level Perseroan; dan/atau
   d. Termasuk dalam klasifikasi sanksi berat sesuai ketentuan Perseroan.
2. Paling lambat 2 (dua) hari kerja setelah pelaporan dinyatakan lengkap untuk kategori pelanggaran lainnya di luar kriteria tersebut di atas. Pelaporan yang disampaikan mencakup laporan analisis dan laporan verbatim. Atas laporan tersebut, Tim Pengelola WBS melakukan kajian awal terhadap analisis serta usulan tindak lanjut dari Pihak Ketiga Independen sebelum meneruskannya kepada pemangku jabatan sesuai dengan jalur pelaporan sebagaimana diatur dalam Bab V poin 5.5. Apabila diperlukan, Tim Pengelola WBS dapat meminta informasi tambahan kepada Pelapor melalui Pihak Ketiga Independen.
3. Paling lambat 2 (dua) hari kerja berupa notifikasi tertulis dalam bentuk verbatim untuk laporan yang tidak termasuk dalam ruang lingkup pelaporan.

Struktur Tim Pengelola WBS terdiri atas:
1. Ketua Tim Pengelola WBS Terintegrasi Perseroan yang dijabat oleh Division Head Internal Audit.
2. Anggota Tim yang meliputi
   a. Division Head Legal.
   b. Division Risk Management & Compliance.

Penanggung jawab WBS Terintegrasi Perseroan adalah Direktur Utama Perseroan. Mekanisme penerusan laporan ditetapkan berdasarkan substansi laporan, jalur pelaporan, serta keputusan tindak lanjut yang didasarkan pada hasil kajian awal, laporan analisis, dan surat permintaan tindak lanjut, termasuk penetapan Tim Investigasi apabila diperlukan.

Whistleblower to gather supporting evidence, such as documents or photos relevant to the suspected violation reported. Completeness of the evidence in the report will facilitate the Independent Third Party, along with the WBS Management Team, in processing and following up on the report.

Then, the Independent Third Party will prepare an initial analysis report along with suggested follow-up actions based on the information received through the OpenMIND channel from the Whistleblower, to be submitted to the WBS MIND ID Management Team or the Company, with a copy to the WBS MIND ID Management Team, within the following timeframes:

1. No later than 1 (one) business day, provided as a written notification in verbatim format, followed by the analysis report on the next 1 (one) business day, if the report falls into the following categories:
   a. Involves a significant potential financial loss to the Company;
   b. Has a direct impact on the reputation and image of the Company;
   c. The subject of the report holds a position of Director or higher within the Company; and/or
   d. Falls within the classification of severe sanctions as per the Company's regulations.
2. No later than 2 (two) business days after the report is declared complete for other violation categories outside the criteria mentioned above. The submitted report includes both an analysis report and a verbatim report. Based on the report, the WBS Management Team will conduct an initial review of the analysis and proposed follow-up actions from the Independent Third Party before forwarding it to the relevant officials in accordance with the reporting channels stipulated in Chapter V, point 5.5. If necessary, the WBS Management Team may request additional information from the Whistleblower through the Independent Third Party.
3. No later than 2 (two) business days, provided as a written notification in verbatim format for reports outside the scope of the reporing.

The WBS Management Team consists of:
1. Chair of the Integrated WBS Management Team, held by Division Head of Internal Audit.
2. Team members, including:
   a. Division Head of Legal.
   b. Division Head of Risk Management & Compliance.

The person responsible for the Company's Integrated Whistleblowing System (WBS) is the President Director. The report forwarding mechanism is determined based on the substance of the report, the reporting channel, and follow-up decisions based on a preliminary review, analysis report, and follow-up request letter, including the appointment of an Investigation Team if necessary.

No.	Substansi Laporan Report Substance	Jalur Pelaporan Reporting Channel
1.	Insan Perseroan dan Pihak Eksternal lainnya (selain Direksi, Dewan Komisaris dan Tim Pengelolaan WBS) Company Personnel and Other External Parties (excluding the Board of Directors, Board of Commissioners, and WBS Management Team)	• Ketua dan Anggota Tim Pengelola WBS Perseroan; | Chairperson and Members of the Company's WBS Management Team • Dewan Pengawas WBS Perusahaan dengan tembusan Direktur Utama Perusahaan (bila laporan dikategorikan out of scope, maka laporan verbatim akan diteruskan kepada Direktur yang membawahi kepatuhan); dan | Company's WBS Supervisory Board, with a copy to the President Director (if the report is categorized as out of scope, a verbatim report will be forwarded to the Director overseeing compliance) • Ketua dan Anggota Tim Pengelola WBS MIND ID. | Chairperson and Members of the WBS Management Team at MIND ID
2.	Direksi Perseroan (selain Direktur Utama) Board of the Directors of the Company (excluding the President Director)	• Direktur Utama Perseroan. | President Director of the Company. • Dewan Pengawas WBS Perseroan. | Company's WBS Supervisory Board. • Ketua dan Anggota Tim Pengelola WBS MIND ID. | Chairperson and Members of the WBS Management Team at MIND ID.
3.	Direktur Utama Perseroan President Director of the Company	• Dewan Pengawas WBS Perseroan. | Company's WBS Supervisory Board. • Direktur Utama MIND ID. | President Director of MIND ID. • Ketua dan Anggota Tim Pengelola WBS MIND ID. | Chairperson and Members of the WBS Management Team at MIND ID.
4.	Dewan Komisaris, Komite Audit dan Komite lainnya di Perseroan Board of Commissioners, Audit Committee, and Other Committees within the Company	• Direktur Utama Perseroan. | President Director of the Company. • Dewan Pengawas MIND ID. | MIND ID Supervisory Board. • Ketua dan Anggota Tim Pengelola WBS MIND ID. | Chairperson and Members of the WBS Management Team at MIND ID.

Setiap laporan harus dilengkapi dengan data atau dokumen pendukung yang memadai untuk memperkuat indikasi awal atas dugaan pelanggaran yang disampaikan, termasuk uraian permasalahan, tanggal, waktu, dan lokasi kejadian, pihak-pihak yang terlibat, bukti pelanggaran, serta keterangan relevan lainnya. Penyampaian laporan dilakukan secara formal melalui saluran resmi Sistem Pelaporan Pelanggaran (Whistleblowing System/WBS) Perseroan yang telah disediakan.

Each report must be accompanied by sufficient data or supporting documents to substantiate the initial indication of the suspected violation, including a description of the issue, the date, time, and location of the incident, the parties involved, evidence of the violation, and other relevant information. Reports must be formally submitted through the official channel of the Company's Whistleblowing System (WBS).

Saluran Penyampaian Pelaporan Pelanggaran
Violation Reporting Channels

Email	OpenMIND@kpmg.co.id
Alamat Address	PT KPMG Siddharta Advisory, KPMG Ethics Line (MIND ID) Menara Astra Lantai 21 Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
Telephone	0811-1464-632 / 0811-646-343
Website	OpenMind-wbs.com

PROSES TINDAK LANJUT ATAS LAPORAN PELANGGARAN

Proses Penentuan Tindak Lanjut:

1. Penetapan keputusan tindak lanjut melalui investigasi (*follow up*) atau penutupan laporan jika informasi tidak mencukupi (*Closed*) (yang dilengkapi dengan hasil analisis awal dan bukti-bukti pendukung) akan ditentukan paling lambat 15 (lima belas) hari kerja dari tanggal laporan awal OpenMIND oleh Pemangku Jabatan sesuai dengan yang disebutkan pada BAB V poin 5.5;
2. Perpanjangan waktu dapat diberikan hingga 10 (sepuluh) hari kerja bila diperlukan;

FOLLOW-UP PROCESS ON THE WHISTLEBLOWING REPORT

Follow-Up Determination Process:

1. A decision regarding follow-up actions either proceeding with an investigation or closing the report due to insufficient information (Closed) shall be made no later than 15 (fifteen) business days from the date of the initial OpenMIND report submission. This decision must be made by the relevant Officials as specified in Chapter V, Point 5.5, and must be supported by a preliminary analysis and relevant supporting evidence;
2. An extension of up to 10 (ten) business days may be granted if necessary;

3. Apabila diperlukan, MIND ID (baik melalui Tim Pengelola WBS MIND ID atau Direktur penanggung jawab WBS) dapat membuka kembali laporan yang sebelumnya sudah ditutup;
4. Sesuai jalur pelaporan yang berlaku, apabila laporan diputuskan untuk ditindaklanjuti, laporan analisis beserta dokumen pendukung lainnya dapat diserahkan kepada Tim Investigasi. Apabila Perseroan memutuskan untuk menindaklanjuti dengan keterlibatan Tim Investigasi, Perseroan wajib memberitahukan Tim Pengelola WBS MIND ID mengenai rencana tindak lanjut ke Tim Investigasi tersebut serta melaporkan secara berkala seluruh progres investigasinya; dan
5. Penetapan anggota Tim Investigasi perlu mempertimbangkan independensi dan potensi konflik kepentingan (merujuk ke kebijakan Perseroan). Apabila diperlukan, pelaksanaan tugas Tim Investigasi dapat meminta bantuan pihak ketiga/eksternal independen yang ditunjuk untuk menindaklanjuti pelaporan.

Investigasi dilaksanakan dengan mengacu pada Pedoman/Kebijakan Investigasi yang berlaku di Perseroan. Laporan yang ditindaklanjuti oleh Tim Pengelola WBS dan Tim Investigasi wajib untuk diberikan update status secara berkala kepada Tim Pengelola WBS MIND ID. Tim Pengelola WBS Perseroan memantau tindak lanjut penyelesaian pelaporan dan melaporkan hasil pemantauannya setiap triwulan kepada Direksi, paling lambat 1 (satu) bulan setelah triwulan yang bersangkutan berakhir. Direktur MIND ID selaku penanggung jawab WBS MIND ID dan/atau Tim Pengelola WBS MIND ID memiliki hak untuk memberikan rekomendasi dan/atau saran kepada Perseroan (baik melalui Tim Pengelola WBS atau struktur WBS lainnya di Perseroan) terkait perencanaan dan/atau pelaksanaan investigasi.

PERLINDUNGAN BAGI PELAPOR

Perseroan menjamin perlindungan bagi setiap pelapor yang bertindak dengan itikad baik, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, meliputi:
1. Undang-Undang No. 15 tahun 2002 *juncto* Undang-Undang No. 25 tahun 2003 pada Pasal 43 tentang Tindak Pidana Pencucian Uang;
2. Undang-Undang No. 13 tahun 2006 tentang Perlindungan Saksi dan Korban, Pasal 13;
3. Peraturan Pemerintah No. 57 Tahun 2003 tentang Tata Cara Perlindungan Khusus bagi Pelapor dan Saksi dalam Tindak Pidana Pencucian Uang.

WBS PT TIMAH (Persero) Tbk telah mengatur kebijakan perlindungan bagi pelapor pelanggaran salah satunya dengan mengedepankan prinsip kerahasiaan atas identitas mereka. Petugas pengelola WBS berkewajiban menjaga informasi terkait pelapor dan hanya boleh diketahui oleh Direktur Utama atau Kepala SPI atau Komisaris Utama atau Komite Audit, yang bertindak sebagai penerima pengaduan dan pihak yang bertanggung jawab atas tindak lanjut pelaporan pelanggaran tersebut.

3. If required, MIND ID—through either the MIND ID Whistleblowing System (WBS) Management Team or the Director responsible for the WBS—reserves the right to reopen a previously closed report;
4. In accordance with the applicable reporting pathway, if the report is deemed to warrant further action, the analysis report and other supporting documentation may be submitted to the Investigation Team. If the Company decides to proceed with the involvement of the Investigation Team, it must notify the MIND ID WBS Management Team regarding the plan and provide regular updates on the progress of the investigation; and
5. The appointment of members of the Investigation Team must consider their independence and the potential for conflicts of interest, in accordance with the Company's policies. If necessary, the Investigation Team may engage third-party and/or external independent parties appointed to assist in the follow-up process.

Investigations shall be conducted in accordance with the Investigation Guidelines/Policies applicable within the Company. Reports followed up by the WBS Management Team and the Investigation Team must be periodically updated to the MIND ID WBS Management Team. The Company's WBS Management Team is responsible for monitoring the resolution of follow-up actions and must report its monitoring results to the Board of Directors on a quarterly basis, no later than 1 (one) month after the end of the relevant quarter. The MIND ID Director responsible for the WBS and/or the MIND ID WBS Management Team reserves the right to provide recommendations and/or suggestions to the Company—either through the WBS Management Team or other relevant WBS structures within the Company—regarding the planning and/or execution of investigations.

WHISTLEBLOWER PROTECTION

The Company guarantees protection for every whistleblower who acts in good faith, in accordance with applicable laws and regulations, including:
1. Law No. 15 of 2002 in conjunction with Law No. 25 of 2003 in Article 43 on the Crime of Money Laundering;
2. Law No. 13 of 2006 on Protection of Witnesses and Victims, Article 13;
3. Government Regulation No. 57 of 2003 on Procedures for Special Protection for Whistleblowers and Witnesses in Money Laundering Crimes.

WBS of PT TIMAH (Persero) Tbk has regulated protection policies for whistleblowers, one of which is by prioritizing the principle of confidentiality of their identities. WBS management officers are obliged to safeguard information related to the whistleblower and this can only be known by the President Director or Head of Internal Audit Unit or President Commissioner or Audit Committee, who acts as the recipient of the complaint and the party responsible for the follow-up to the reporting of the violation.

Perlindungan bagi pelapor dalam hal ini termasuk perlindungan dari segala bentuk ancaman, intimidasi, hukuman atau tindakan yang tidak menyenangkan dari pihak manapun. Perlindungan juga berlaku bagi karyawan yang melakukan penyelidikan serta mereka yang memberikan informasi terkait dengan penyelidikan pelanggaran. Perlindungan yang dijamin oleh Perseroan meliputi hal-hal sebagai berikut:

1. Perseroan menjamin kerahasiaan identitas pelapor serta isi laporan yang disampaikan;
2. Perseroan wajib memberikan perlindungan terhadap pelapor dari segala bentuk ancaman, intimidasi ataupun tindakan tidak menyenangkan dari pihak manapun, antara lain:
   a. Pemecatan yang tidak adil;
   b. Penurunan jabatan atau pangkat;
   c. Pelecehan dan/atau diskriminasi dan/atau tekanan dan/atau intimidasi dalam segala bentuknya;
   d. Catatan yang merugikan dalam file data pribadinya (*personal file record*);
3. Perlindungan juga berlaku bagi pihak-pihak yang memberikan informasi terkait dengan laporan pelanggaran tersebut;
4. Kebijakan perlindungan pelapor dimaksudkan untuk mendorong setiap insan Perseroan dan pemangku kepentingan untuk berani melaporkan pelanggaran yang terjadi di Perseroan;
5. Perseroan dapat memberikan penghargaan kepada pelapor yang terbukti menyelamatkan aset dan keuangan Perseroan.

Protection for whistleblowers in this case includes protection from all forms of threats, intimidation, punishment, or unpleasant actions from any party. Protection also applies to employees conducting investigations as well as those who provide information related to misconduct investigations. The protection guaranteed by the Company includes the following:

1. The Company guarantees the confidentiality of the identity of the whistleblower and the contents of the report submitted;
2. The Company is obliged to provide protection to whistleblowers from all forms of threats, intimidation or unpleasant actions from any party, including:
   a. Unfair dismissal;
   b. Demotion of position or rank;
   c. Harassment and/or discrimination and/or pressure and/or intimidation in all forms;
   d. Adverse records in his personal data file (personal file record);
3. Protection also applies to parties who provide information related to the violation report;
4. The whistleblower protection policy is intended to encourage every Company person and stakeholder to have the courage to report violations that occur in the Company;
5. The Company can give awards to whistleblowers who are proven to save the Company's assets and finances.

LAPORAN WHISTLEBLOWING SYSTEM LOGBOOK DI TAHUN 2025

Sepanjang tahun 2025, Perseroan mencatat 3 (tiga) laporan yang diterima melalui WBS Logbook. Laporan tersebut terdiri 3 (tiga) laporan WBS PT TIMAH (Persero) Tbk Sampai dengan tanggal 31 Desember 2025, status dari setiap pelaporan yang masuk dijelaskan dalam tabel berikut.

WHISTLEBLOWING SYSTEM LOGBOOK IN 2025

Throughout 2025, the Company recorded 3 (three) reports received through the WBS Logbook. These reports consist of 3 (three) reports from WBS PT TIMAH (Persero) Tbk. As of December 31, 2025, the status of each received report is detailed in the following table.

***Whistleblowing System Logbook* Tahun 2025**
Whistleblowing System Logbook for 2025

No	Tanggal Aduan Date of Complaint	Jalur Aduan Complaint Channel	Kategori Aduan Complaint Category	Pelapor (jabatan) Whistleblower (Position)	Terlapor (jabatan) Subject of the Report (Position)	Ringkasan Laporan /Aduan Summary of Report/ Complaint	Tindak Lanjut Follow Up	Status Aduan Complaint Status (*)
1	10 November 2025 November 10, 2025	Open Mind	Pelecehan seksual, Perundungan dan Pencemaran Nama Baik Sexual Harassment, Bullying, and Defamation	Anonim Anonymous	Anonim Anonymous	Dugaan tindakan pelecehan seksual Suspected Act of Sexual Harassment	Penelaahan awal Initial Review	On Progres On Progress

***Whistleblowing System Logbook* Tahun 2025**
Whistleblowing System Logbook for 2025

No	Tanggal Aduan Date of Complaint	Jalur Aduan Complaint Channel	Kategori Aduan Complaint Category	Pelapor (jabatan) Whistleblower (Position)	Terlapor (jabatan) Subject of the Report (Position)	Ringkasan Laporan /Aduan Summary of Report/ Complaint	Tindak Lanjut Follow Up	Status Aduan Complaint Status (*)
2	28 November 2025 November 28, 2025	Open Mind	Pelanggaran Kode Etik Code of Conduct Violation	Anonim Anonymous	Karyawan PT Timah Employee of PT Timah	Dugaan pelanggaran kode etik yang dilakukan oleh Dep Head Ekcplorasi, sumberdaya dan cadangan Suspected Code of Conduct Violation by the Department Head of Exploration, Resources, and Reserves	Close	Close
3	23 November 2025 November 23, 2025	Open Mind	Pembayaran Tagihan Bill Payment	Sutan Astagraphia	PT TIMAH	Keterlambatan Pembayaran Tagihan yang belum dibayarkan oleh PT TIMAH Late Payment of Unpaid Bills by PT TIMAH	Penelaahan awal Initial Review	On Progres On Progress

SOSIALISASI WBS

Perseroan secara berkala melakukan evaluasi terhadap implementasi WBS untuk menilai sejauh mana efektivitas penerapannya di seluruh level organisasi. Selain itu, Perseroan juga melaksanakan sosialisasi WBS secara rutin, yang dilaksanakan bersamaan dengan penyuluhan mengenai penerapan GCG serta kebijakan-kebijakan baru yang diterapkan oleh Perseroan.

DISSEMINATION ON WBS

The Company periodically evaluates the implementation of the Whistleblowing System (WBS) to assess its effectiveness across all organizational levels. Additionally, the Company conducts regular WBS dissemination efforts, carried out alongside awareness programs on GCG implementation and newly adopted policies.




Danantara Indonesia
Timah
MEKANISME PELAPORAN GRATIFIKASI/ TINDAK PIDANA KORUPSI
APA ITU WHISTLEBLOWING SYSTEM (WBS)?
Sistem yang mengelola penerimaan pengaduan/pelaporan yang dapat digunakan oleh seluruh pemangku kepentingan, baik internal maupun eksternal, secara rahasia dan independen untuk mengungkap adanya dugaan kecurangan dan/atau pelanggaran yang terjadi di lingkungan PT TIMAH Tbk
APA ITU LAPORAN GRATIFIKASI?
Dokumen yang dibuat oleh Direksi, Dewan Komisaris dan/atau Karyawan selaku penerima Gratifikasi yang berisi rincian penerimaan, penolakan atau pemberian gratifikasi kepada lembaga yang berwenang yaitu Komisi Pemberantasan Korupsi (KPK)
HOTLINE
TIM WHISTLEBLOWING SYSTEM
Website : OpenMind-wbs.com
HP/WA : 0811-1464-632 / 0811-646-343
Email : OpenMIND@kpmg.co.id
Post Mail : PT KPMG Siddharta Advisory
UNIT PENGENDALI GRATIFIKASI
Website : https://gol.kpk.go.id/login
HP/WA : +62 821-7698-5004
BAGAIMANA CARA MELAPOR?
LAPORAN
Menyampaikan laporan melalui email, sistus web atau hotline (khusus pelaporan WBS, identitas pelapor tidak akan diungkap atau bersifat "anonim")
PENGECEKAN
Laporan akan diperiksa secara independen oleh pihak ketiga, kemudian akan ditindaklanjuti sesuai dengan prosedur yang berlaku
TINDAKLANJUT
Tindaklanjut akan dilakukan sesuai dengan hasil pemeriksaan laporan

Kebijakan Pencegahan *Insider Trading*

Insider Trading Prevention Policy

Sebagai perusahaan terbuka, Perseroan menetapkan aturan yang mengatur pengelolaan informasi oleh pihak internal untuk mencegah praktik insider trading. Kebijakan ini tercantum dalam Kode Etik Perseroan dan dijabarkan lebih rinci dalam buku Pedoman Etika Perusahaan (Code of Conduct) PT TIMAH (Persero) Tbk tahun 2020. Penegasan terhadap kebijakan insider trading ini dilakukan melalui Keputusan Bersama Dewan Komisaris dan Direksi Perseroan No. 0005/Tbk/NKB-0000/20-S11.2 dan No. 04/Tbk/Kep/DK-01/2020 tanggal 28 Februari 2020.

Kebijakan ini dirancang untuk mencegah penyalahgunaan jabatan dan wewenang oleh karyawan yang memiliki akses terhadap informasi material. Hal ini bertujuan untuk menghindari pengungkapan informasi yang dapat memengaruhi keputusan pemegang saham dan investor di pasar modal. Informasi material yang dimaksud adalah informasi yang masih bersifat rahasia dan belum dipublikasikan secara umum, yang jika diketahui publik dapat mempengaruhi keputusan seseorang dalam membeli, menjual, atau menahan saham Perseroan. Dengan diterbitkannya kebijakan ini, diharapkan dapat mencegah pihak tertentu yang memperoleh keuntungan dari informasi eksklusif yang belum tersedia untuk publik. Sepanjang tahun 2025, tidak ditemukan indikasi terkait dengan pemberian informasi dari orang dalam.

As a public company, the Company has established rules governing information management by internal parties to prevent insider trading practices. This policy is stated in the Company's Code of Conduct and is detailed in the 2020 PT TIMAH (Persero) Tbk Code of Conduct. This insider trading policy was affirmed through Joint Decision of the Company's Board of Commissioners and Board of Directors No. 0005/Tbk/NKB-0000/20-S11.2 and No. 04/Tbk/Kep/DK-01/2020 dated February 28, 2020.

This policy is designed to prevent the misuse of position and authority by employees with access to material information. It aims to prevent the disclosure of information that could influence shareholder and investor decisions in the capital market. Material information refers to confidential and undisclosed information that, if made public, could impact an individual's decision to buy, sell, or hold the Company's shares. By implementing this policy, the Company seeks to prevent certain parties from gaining advantages from exclusive, non-public information. Throughout 2025, no indications of insider information disclosure were found.

Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja Kepada Manajemen dan/atau Karyawan

Policy On Performance-Based Long-Term Compensation for Management and/or Employees

Hingga akhir tahun 2025, Perseroan belum mengembangkan kebijakan khusus mengenai pemberian kompensasi jangka panjang yang berbasis kinerja untuk Dewan Komisaris, Direksi, dan karyawan. Oleh karena itu, informasi terkait hal tersebut tidak tercantum dalam Laporan Tahunan ini.

As of the end of 2025, the Company did not yet develop a specific policy on performance-based long-term compensation for the Board of Commissioners, Board of Directors, and employees. Therefore, information on this matter is not included in this Annual Report.

Kebijakan Kepemilikan Saham Dewan Komisaris dan Direksi

Share Ownership Policy for the Board of Commissioners and Board of Directors

KEBIJAKAN

Anggota Direksi maupun anggota Dewan Komisaris memiliki kewajiban untuk melaporkan kepemilikan saham Perseroan serta setiap perubahan yang terjadi atas kepemilikan tersebut, paling lambat 3 (tiga) hari kerja setelah kepemilikan atau perubahan terjadi. Ketentuan mengenai hal ini tercantum dalam Pedoman Tata Kerja Direksi (*Board of Directors Manual*) dan Pedoman Tata Kerja Dewan Komisaris (*Board of Commissioners Manual*).

Kebijakan tersebut mengatur tentang kewajiban pengungkapan kepemilikan saham oleh anggota Direksi dan Dewan Komisaris, termasuk anggota keluarganya. Kebijakan ini berlaku untuk saham yang dimiliki di Perseroan maupun di perusahaan lain, baik yang berlokasi di dalam negeri maupun luar negeri. Sesuai dengan kebijakan internal, setiap anggota Direksi dan Dewan Komisaris yang memiliki saham Perseroan diwajibkan untuk melaporkannya kepada Perseroan dalam waktu paling lambat 3 hari. Namun demikian, pada tahun buku 2025, tidak terdapat anggota Direksi atau Dewan Komisaris yang memiliki saham Perseroan, baik secara langsung maupun tidak langsung.

PEMBELIAN/PENJUALAN SAHAM DEWAN KOMISARIS DAN DIREKSI

Sebagai bentuk kepatuhan terhadap Peraturan Otoritas Jasa Keuangan (OJK) No. 11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka, TIMAH menyampaikan bahwa pada tahun buku 2025, tidak ada transaksi jual maupun beli saham yang dilakukan oleh anggota Dewan Komisaris maupun Direksi Perseroan.

POLICY

Members of the Boards of Directors and Board of Commissioners are required to report their ownership of the Company's shares and any changes to such ownership, no later than 3 (three) business days after the ownership or change occurs. Provisions regarding this matter are outlined in the Board of Directors Manual and the Board of Commissioners Manual.

This policy regulates the obligation to disclose share ownership by members of the Board of Directors and Board of Commissioners, including their family members. It applies to shares owned in the Company as well as in other companies, whether located domestically or abroad. In accordance with internal policies, every member of the Board of Directors and Board of Commissioners who owns the Company's shares is required to report it to the Company within a maximum of 3 days. However, for the financial year 2025, no members of the Board of Directors or Board of Commissioners owned shares in the Company, either directly or indirectly.

PURCHASE/SALE OF SHARES BY THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In compliance with the Financial Services Authority (OJK) Regulation No. 11/POJK.04/2017 on the Reporting of Share Ownership or Any Changes in Share Ownership of Public Companies, TIMAH confirmed that during the 2025 financial year, no members of the Board of Commissioners or Board of Directors were engaged in any transactions involving the purchase or sale of the Company's shares.

Transparansi Praktik *Bad Governance*

Transparency of Bad Governance Practices

Sebagai perusahaan milik negara yang juga terdaftar di bursa efek, Perseroan memiliki tanggung jawab besar untuk menjaga reputasi dan kredibilitasnya. Oleh karena itu, penting bagi Perseroan untuk menghindari segala bentuk praktik tata kelola yang buruk (*bad governance practice*). Sepanjang tahun 2025, TIMAH telah berhasil mempertahankan standar tata kelola yang baik tanpa terlibat dalam praktik yang dapat merugikan operasional atau merusak integritas perusahaan.

LAPORAN ATAS AKTIVITAS PERSEROAN YANG MENCEMARI LINGKUNGAN

Sepanjang tahun 2025 tidak ada laporan atas aktivitas Perseroan yang mencemari lingkungan.

KETIDAKSESUAIAN PENYAJIAN LAPORAN TAHUNAN DAN LAPORAN KEUANGAN DENGAN PERATURAN YANG BERLAKU DAN STANDAR AKUNTANSI KEUANGAN (SAK)

Laporan Tahunan dan Laporan Keuangan Perusahaan disampaikan sesuai dengan peraturan yang berlaku dan Standar Akuntansi Keuangan.

KASUS TERKAIT DENGAN BURUH DAN KARYAWAN

Perseroan menerapkan hubungan industrial yang harmonis dengan menjunjung tinggi Perjanjian Kerja Bersama (PKB) dan mengakomodasi aspirasi pekerja melalui serikat pekerja. Perseroan mengambil tindakan tegas terhadap pelanggaran etika karyawan.

Secara keseluruhan, Perseroan berusaha menerapkan hubungan kerja yang adil dan mematuhi aturan ketenagakerjaan yang berlaku, serta, dengan komitmen menjaga hubungan industrial yang sehat tanpa adanya perselisihan antara Perseroan dengan Karyawan.

As a state-owned company listed on the stock exchange, the Company holds a significant responsibility to maintain its reputation and credibility. Therefore, it is crucial for the Company to avoid any form of bad governance practices. Throughout 2025, TIMAH successfully upheld good governance standards without being involved in any practices that could harm its operations or compromise its integrity.

REPORT ON THE COMPANY'S ACTIVITIES CAUSING ENVIRONMENTAL POLLUTION

Throughout 2025, there were no reports of the Company's activities polluting the environment.

NON-CONFORMITY OF ANNUAL REPORT AND FINANCIAL STATEMENTS WITH APPLICABLE REGULATIONS AND FINANCIAL ACCOUNTING STANDARDS (SAK)

The Company's Annual Report and Financial Statements are presented in accordance with applicable regulations and Financial Accounting Standards.

CASES RELATED TO WORKERS AND EMPLOYEES

The Company fosters harmonious industrial relations by upholding the Collective Bargaining Agreement (CBA) and accommodating employee concerns through labor unions. The Company takes firm action against employee ethical violations.

Overall, the Company strives to foster fair employment relationships and comply with applicable labor regulations, as well as to maintain healthy industrial relations free from disputes between the Company and its employees.

Tahun 2025 Perseroan terjadi 1 (satu) kasus perselisihan pemecatan karyawan yang melakukan pelanggaran perilaku (kasus penghinaan pekerja honorer yang viral di media sosial), mengajukan penyelesaian perselisihannya melalui Pengadilan Hubungan Industrial (PHI) di Pengadilan Negeri Pangkalpinang, namun Perseroan tetap menerapkan hubungan kerja yang adil dan mematuhi aturan ketenagakerjaan yang berlaku.

KASUS TERKAIT KONSUMEN, KEPAILITAN, KOMERSIAL, DAN PERSAINGAN USAHA

Sepanjang tahun 2025, Perseroan tidak terlibat dalam kasus terkait konsumen, kepailitan, komersial, dan persaingan usaha.

KESESUAIAN BUKU LAPORAN TAHUNAN DAN LAPORAN TAHUNAN DIGITAL

Laporan Tahunan digital Perusahaan baik yang disampaikan kepada Pemegang Saham, Pemangku Kepentingan, maupun yang telah diunggah pada situs resmi Perseroan, telah sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh Perseroan.

In 2025, the Company experienced 1 (one) case of a dispute regarding the dismissal of an employee who committed a conduct violation (a case of insulting a contract worker that went viral on social media), and the dispute was submitted for resolution through the Industrial Relations Court (PHI) in the Pangkalpinang District Court; nevertheless, the Company continues to uphold fair employment relations and complies with applicable labor regulations.

CASES RELATED TO CONSUMERS, BANKRUPTCY, COMMERCIAL MATTERS, AND BUSINESS COMPETITION

Throughout 2025, the Company was not involved in any cases related to consumers, bankruptcy, commercial issues, or business competition.

CONSISTENCY BETWEEN PRINTED AND DIGITAL ANNUAL REPORTS

The Company's digital Annual Report, as submitted to Shareholders, Stakeholders, and published on the Company's official website, is consistent with the printed and published version of the Annual Report.









Tanggung Jawab Sosial dan Lingkungan

Corporate Social and Environmental Responsibility

Gambaran Umum dan Komitmen Perusahaan terhadap Tanggung Jawab Sosial dan Lingkungan

Overview and The Company's Commitment to Corporate Social and Environmental Responsibility



Perseroan menjalankan berbagai program Tanggung Jawab Sosial dan Lingkungan (TJSL) yang dirancang secara holistik untuk meningkatkan kapasitas, memberdayakan masyarakat, serta memperkuat kemandirian ekonomi di wilayah operasional. Upaya ini tidak hanya difokuskan pada pengembangan potensi lokal, tetapi juga pada penciptaan nilai tambah yang berkelanjutan bagi peningkatan kesejahteraan masyarakat. Komitmen tersebut selaras dengan misi Perseroan untuk membangun hubungan yang harmonis dengan lingkungan sekitar dan mendukung pertumbuhan ekonomi setempat secara inklusif.

Sebagai bagian dari Holding BUMN Industri Pertambangan MIND ID, Perseroan memegang peran strategis dalam mendukung pencapaian Tujuan Pembangunan Berkelanjutan (TPB). Berpegang pada *Noble Purpose* MIND ID, Perseroan menempatkan kebermanfaatan bagi bangsa sebagai orientasi utama, sehingga kegiatan operasionalnya tidak hanya berorientasi pada kinerja bisnis, tetapi juga kontribusi bagi kemajuan negeri.

The Company implements various Corporate Social and Environmental Responsibility (CSR) programs designed holistically to enhance capacity, empower communities, and strengthen economic independence in its operational areas. These efforts are not only focused on developing local potential but also on creating sustainable added value to improve community welfare. This commitment aligns with the Company's mission to build harmonious relationships with the surrounding environment and to support inclusive local economic growth.

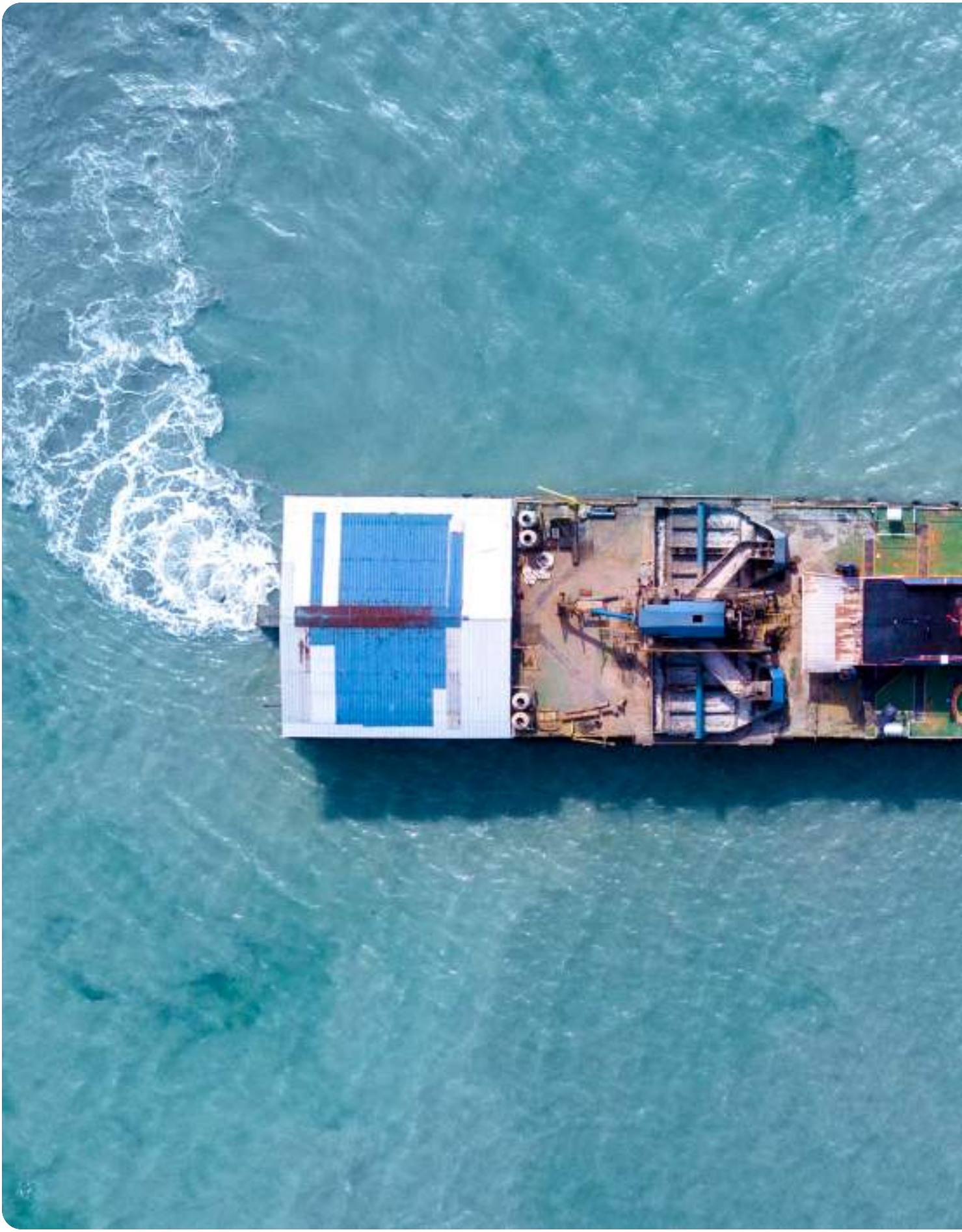
As part of the MIND ID State-Owned Mining Industry Holding, the Company plays a strategic role in supporting the achievement of the Sustainable Development Goals (SDGs). Guided by MIND ID's Noble Purpose, the Company prioritizes national benefit as its primary orientation, ensuring that its operational activities are not only focused on business performance but also on contributing to the nation's progress.

Pelaksanaan program TJSL juga selaras dengan inisiatif strategis Bakti BUMN yang mendukung percepatan pencapaian TPB. Dalam implementasinya, Perseroan berfokus pada pemberdayaan masyarakat, peningkatan kualitas hidup, penguatan kemandirian wilayah, serta pemeliharaan kelestarian lingkungan. Pendekatan ini mencerminkan komitmen Perseroan untuk terus memberikan kontribusi terhadap pembangunan sosial dan ekonomi yang berkelanjutan, sekaligus menjaga keseimbangan antara pertumbuhan bisnis dan keberlangsungan hidup generasi mendatang.

Pada tahun 2025, seluruh program TJSL Perseroan telah diungkapkan secara komprehensif dalam Laporan TJSL yang disusun mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan BUMN. Selain itu, aspek keberlanjutan Perseroan juga disajikan dalam Laporan Keberlanjutan yang mengacu pada Peraturan Otoritas Jasa Keuangan No. 51/POJK.03/2017 mengenai Penerapan Keuangan Berkelanjutan dan Surat Edaran Otoritas Jasa Keuangan (SEOJK) No. 16/SEOJK.04/2021. Selain merujuk pada peraturan di Indonesia, Perseroan juga mengadopsi standar dan inisiatif eksternal yaitu standar *Global Reporting Initiatives* (GRI) 2021 dengan kesesuaian "*in accordance with the GRI Standards", Metal & Mining Sector Standard GRI G4, Sustainability Accounting Standard Board* (SASB) - Metal & Mining, dan prinsip-prinsip *International Council Mining and Metals* (ICMM). Kedua laporan tersebut disusun secara terpisah namun tetap menjadi satu kesatuan yang tidak terpisahkan dari Laporan Tahunan ini, sebagaimana diarahkan dalam Surat Edaran Otoritas Jasa Keuangan No. 16/SEOJK.04/2021.

The implementation of CSR programs is also aligned with the strategic initiatives of Bakti BUMN, which support the accelerated achievement of the SDGs. In practice, the Company emphasizes community empowerment, quality of life improvement, regional self-reliance, and environmental sustainability. This approach reflects the Company's commitment to continuously contribute to sustainable social and economic development while maintaining a balance between business growth and the well-being of future generations.

In 2025, all of the Company's CSR programs were comprehensively disclosed in the CSR Report, which was prepared in accordance with the Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 on Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises (SOEs). In addition, the Company's sustainability aspects are presented in the Sustainability Report, which refers to the Financial Services Authority Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance and the Financial Services Authority Circular (SEOJK) No. 16/SEOJK.04/2021. Beyond Indonesian regulations, the Company also adopts external standards and initiatives, namely the 2021 Global Reporting Initiative (GRI) Standards with "in accordance with the GRI Standards" compliance, the Metal & Mining Sector Standard GRI G4, the Sustainability Accounting Standards Board (SASB) – Metal & Mining, and the principles of the International Council on Mining and Metals (ICMM). Both reports are prepared separately but remain an integrated part of this Annual Report, as directed in the Financial Services Authority Circular No. 16/SEOJK.04/2021.





Laporan Keuangan
Financial Report

PT TIMAH (Persero) Tbk
dan entitas anaknya/ and its subsidiaries

Laporan keuangan konsolidasian tanggal 31 Desember 2025
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Consolidated financial statements as of December 31, 2025
for the year then ended with independent auditor's report

The original consolidated financial statements included herein are in Indonesian language.

PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2025
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025
AND FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITOR'S REPORT

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SURAT PERNYATAAN DEWAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN TANGGAL 31 DESEMBER 2025 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT PT TIMAH (PERSERO) TBK DAN ENTITAS ANAKNYA

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025 AND FOR THE YEAR THEN ENDED PT TIMAH (PERSERO) TBK AND ITS SUBSIDIARIES

Kami, yang bertanda tangan di bawah ini : / *We, the undersigned below:*

1.	Nama	Restu Widiyantoro	*Name*
	Alamat kantor	Jl. Jenderal Sudirman No. 51 Pangkalpinang	*Office address*
	Alamat domisili atau sesuai KTP	Karangmojo RT/RW. 006/003 Kel. Purwomartani Kec. Kalasan, Kab. Sleman	*Domicile address or address according to ID*
	Nomor telepon	0717-4258000	*Telephone number*
	Jabatan	Direktur Utama/ *President Director*	*Title*
2.	Nama	Fina Eliani	*Name*
	Alamat kantor	Jl. Jenderal Sudirman No. 51 Pangkalpinang	*Office address*
	Alamat domisili atau sesuai KTP	Jl. Stania No. F14A Komplek Timah Bukit Baru Kel. Taman Bunga Kec. Gerunggang, Pangkalpinang	*Domicile address or address according to ID*
	Nomor telepon	0717-4258000	*Telephone number*
	Jabatan	Direktur Keuangan & Manajemen Risiko/ *Finance & Risk Management Director*	*Title*

menyatakan bahwa: / *declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT TIMAH (PERSERO) TBK dan entitas anaknya ("Grup");

2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;

3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar; dan

   b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;

4. Kami bertanggung jawab atas sistem pengendalian internal dalam Grup.

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT TIMAH (PERSERO) TBK and its subsidiaries (the "Group");*

2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*

3. a. *All information in the Group's consolidated financial statements have been fully disclosed in a complete and truthful manner; and*

   b. *The Group's consolidated financial statements do not contain any incorrect information or material fact, nor do they omit any information or material fact;*

4. *We are responsible for the Group's internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya. / *This statement is made truthfully.*

Pangkalpinang, **22** April 2026/ *Pangkalpinang, April* **22**, *2026*

Restu Widiyantoro
Direktur Utama/
President Director

METERAI TEMPEL
IAANX338034363

Fina Eliani
Direktur Keuangan & Manajemen Risiko/
Finance & Risk Management Director

KAP Purwanto Susanti dan Surja

Indonesia Stock Exchange Building
Tower 2, 7th Floor
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia

Tel : +62 21 5289 5000
Fax: +62 21 5289 4100
ey.com/id

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026

Pemegang Saham, Dewan Komisaris, dan Direksi
PT TIMAH (Persero) Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT TIMAH (Persero) Tbk. ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026

The Shareholders and the Boards of Commissioners and Directors
PT TIMAH (Persero) Tbk

Opinion

We have audited the accompanying consolidated financial statements of PT TIMAH (Persero) Tbk. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

KAP Purwanto Susanti dan Surja
Registered Public Accountants KMK No. 69/MK/SK/2025
A member firm of Ernst & Young Global Limited

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Penekanan suatu hal

Kami menarik perhatian ke Catatan 4 atas laporan keuangan konsolidasian terlampir yang menyebutkan bahwa Grup telah menyajikan kembali laporan posisi keuangan konsolidasian tanggal 31 Desember 2024 dan 1 Januari 2024/31 Desember 2023, dan laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2024, untuk melakukan koreksi atas kesalahan pada periode sebelumnya terutama pada akun-akun pajak dibayar di muka, provisi biaya rehabilitasi lingkungan dan penutupan tambang dan liabilitas imbalan kerja, serta akun-akun terkait lainnya. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 4 to the accompanying consolidated financial statements which describe that the Group restated the consolidated statement of financial position as of December 31, 2024 and as of January 1, 2024/December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2024 to correct prior period errors, primarly in the prepaid taxes, provision for environmental rehabilitation and mine closure and-employee benefits liability accounts, and other related accounts. Our opinion is not modified in respect of such matter.

Shape the future with confidence

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Hal lain

Laporan keuangan konsolidasian Grup tanggal 31 Desember 2024 dan 1 Januari 2024/ 31 Desember 2023, serta untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, diaudit oleh auditor-auditor independen lain yang dalam masing-masing laporannya No. 00404/2.1030/AU.1/02/0501-1/1/IV/2025 dan No. 00480/2.1025/AU.1/02/1130-2/1/III/2024 tanggal 8 April 2025 dan 28 Maret 2024 yang menyatakan opini wajar tanpa modifikasian atas laporan keuangan konsolidasian tersebut sebelum penyajian kembali yang dijelaskan dalam paragraf Penekanan Suatu Hal.

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 audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Other matter

The consolidated financial statements of the Group as of December 31, 2024 and January 1, 2024/December 31, 2023 and for the years then ended December 31, 2024 and 2023, were audited by other independent auditors whose reports No. 00404/2.1030/AU.1/02/0501-1/1/IV/2025 and No. 00480/2.1025/AU.1/02/1130-2/1/III/2024 dated April 8, 2025 and March 28, 2024, respectively, each expressed unmodified opinion on the respective consolidated financial statements prior to the restatement described in the Emphasis of Matter paragraph.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matter. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Pengakuan pendapatan

Penjelasan atas hal audit utama:

Pendapatan konsolidasian Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 sebesar Rp11,6 triliun, terutama merupakan penjualan timah dan produk olahannya. Hal ini merupakan ukuran penting yang digunakan untuk mengevaluasi kinerja Grup dan merupakan pendorong utama profitabilitas. Pendapatan diakui pada saat pengendalian atas barang telah dialihkan kepada pelanggan pada waktu tertentu sebesar jumlah yang diharapkan Grup dapat diperoleh atas pertukaran barang tersebut.

Pendapatan mungkin diakui secara tidak tepat untuk meningkatkan hasil usaha dan mencapai pertumbuhan pendapatan sejalan dengan tujuan Grup. Karena signifikansi keuangannya, kesalahan penyajian atas pendapatan dapat berdampak signifikan pada laporan keuangan konsolidasian secara keseluruhan dan keputusan yang dibuat oleh para pemangku kepentingan. Oleh karena itu, pengakuan pendapatan merupakan hal audit utama bagi kami. Catatan 2 dan 26 pada laporan keuangan konsolidasian terlampir menyajikan pengungkapan atas pendapatan Grup.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Key audit matter (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying consolidated financial statements.

Revenue recognition

Description of the key audit matter:

The Group's consolidated revenue for the year ended December 31, 2025 amounting to Rp11.6 trillion which primarily consists of sales of tins and its processed products. Revenue is an important measure used to evaluate the performance of the Group and is the main driver of profitability. Revenue is recognized when the control of goods is transferred to the customers at a point in time at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods.

Revenue may be inappropriately recognized to improve business results and achieve revenue growth in line with the objectives of the Group. Due to its financial significance, misstatement in revenue can significantly impact the overall consolidated financial statements and the decisions made by stakeholders. Accordingly, revenue recognition is a key audit matter to us. Notes 2 and 26 to the accompanying consolidated financial statements provide the relevant disclosures on the Group's revenue.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Hal audit utama (lanjutan)

Respons audit:

Kami mengevaluasi dan menguji rancangan dan efektivitas kendali utama atas proses pendapatan. Atas dasar sampel, kami melakukan pengujian rinci terhadap transaksi pendapatan dengan melakukan verifikasi ke dokumen pendukungnya untuk memastikan keterjadian atas pendapatan serta telah diakui sesuai dengan standar akuntansi yang berlaku. Kami melakukan pengujian rinci atas transaksi pendapatan yang dicatat menjelang dan tepat setelah tanggal 31 Desember 2025 untuk memastikan bahwa pendapatan tersebut telah diakui pada periode yang tepat.

Kami juga melakukan pengujian rinci dengan menentukan akun buku besar yang digunakan untuk mencatat entri antara pendapatan, piutang usaha, dan kas di bank, serta menggunakan korelasi (pencatatan entri jurnal) antara tiga akun tersebut untuk melakukan kembali (reperform) pencatatan entri jurnal. Kami melengkapi prosedur ini dengan pengujian informasi yang dihasilkan oleh Grup atas entri jurnal penerimaan kas untuk memastikan bahwa kas tersebut adalah kas sebenarnya yang diterima dari pelanggan. Kami juga mengevaluasi kepatutan dan kecukupan penyajian dan pengungkapan yang relevan terkait pendapatan dalam catatan atas laporan keuangan konsolidasian sesuai dengan standar akuntansi yang relevan.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Key audit matter (continued)

Audit responses:

We evaluated and assessed the design and operating effectiveness of the key controls over the revenue process. On a sample basis, we also performed test of details on the revenue transactions by verifying supporting documents to ensure the occurrence of the revenue and whether they have been recognized in accordance with the applicable accounting standards. We performed tets of detail on the revenue transactions recorded approaching and immediately after December 31, 2025 to ensure these revenues were recognized in the proper period.

We also performed test of details by identifying which general ledger accounts are used to post entries between revenue, trade receivables, and cash in banks and use the correlation (journal entry postings) among these three accounts to reperform the posting of journal entries. We supplemented this procedure with testing the information produced by the Group over the cash journal entries to ensure they are real cash from customers. We also evaluated the appropriateness and adequacy of the presentation and the relevant disclosures related to revenue in the notes to the accompanying consolidated financial statements in accordance with the relevant accounting standards.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan Laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report ("The Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Shape the future with confidence

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00795/2.1505/AU.1/02/1179-1/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja

Sandy

Registrasi Akuntan Publik No.: AP. 1179/*Public Accountant Registration No.: AP. 1179*

22 April 2026/*April 22, 2026*

A member firm of Ernst & Young Global Limited

PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah, kecuali dinyatakan lain)

PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2025
(Expressed in Millions Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December 31,* 2025	*31 Desember/ December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	1 Januari/ *January 1,* 2024/ *31 Desember/ December 31,* 2023 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
ASET					***ASSETS***
ASET LANCAR					***CURRENT ASSETS***
Kas dan setara kas	5a	1.711.598	1.988.254	1.526.601	*Cash and cash equivalents*
Piutang usaha	6,45	1.674.431	902.681	749.009	*Trade receivables*
Aset kontrak	26	5.980	979	143.911	*Contract assets*
Piutang lain-lain	7	31.175	33.420	67.016	*Other receivables*
Persediaan	8	2.801.315	2.678.480	2.522.887	*Inventories*
Aset real estat	16	128.476	85.423	131.075	*Real estate assets*
Pajak dibayar di muka	9a				*Prepaid taxes*
- Pajak lainnya		383.718	155.331	166.390	*Other taxes -*
Aset keuangan lainnya	11	-	-	109	*Other financial assets*
Aset derivatif	10	8.018	15.168	22.612	*Derivative assets*
Aset lainnya	11	38.316	21.406	60.523	*Other assets*
Jumlah aset lancar		**6.783.027**	**5.881.142**	**5.390.133**	***Total current assets***
ASET TIDAK LANCAR					***NON-CURRENT ASSETS***
Kas yang dibatasi penggunaannya	5b	233.035	217.119	210.432	*Restricted cash*
Piutang usaha	6,45	77.552	65.020	53.852	*Trade receivables*
Piutang lain-lain	7	2.735	2.743	2.759	*Other receivables*
Persediaan	8	880.287	687.777	692.269	*Inventories*
Penyertaan saham	13	91.690	114.849	117.938	*Investment in shares*
Investasi pada entitas asosiasi dan ventura bersama	14	360.924	333.803	253.039	*Investment in associates and joint venture*
Aset tetap	15	2.039.502	2.588.851	3.161.101	*Fixed assets*
Aset real estat	16	94.657	134.135	127.717	*Real estate assets*
Properti investasi	17	1.707.446	1.618.596	1.639.286	*Investment properties*
Properti pertambangan	18	300.682	356.611	423.226	*Mining properties*
Pajak dibayar di muka	9a				*Prepaid taxes*
- Pajak penghasilan badan		134.402	110.285	153.985	*Corporate income taxes -*
- Pajak lainnya		17.516	28.710	129	*Other taxes -*
Aset pajak tangguhan	9d	407.473	326.761	361.193	*Deferred tax assets*
Aset derivatif	10	9.238	20.794	27.542	*Derivative assets*
Aset keuangan tidak lancar	12	71.135	68.683	-	*Non-current financial assets*
Aset lainnya	11	432.094	224.382	216.758	*Other assets*
Jumlah aset tidak lancar		**6.860.368**	**6.899.119**	**7.441.226**	***Total non-current assets***
JUMLAH ASET		**13.643.395**	**12.780.261**	**12.831.359**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah,
kecuali dinyatakan lain)**

***PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in Millions Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	31 Desember/ *December 31,* 2025	*31 Desember/ December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	1 Januari/ *January 1,* 2024/ *31 Desember/ December 31,* 2023 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
LIABILITAS					***LIABILITIES***
LIABILITAS JANGKA PENDEK					***CURRENT LIABILITIES***
Utang usaha	20	819.647	756.473	865.426	*Trade payables*
Beban akrual	21	166.552	192.188	195.388	*Accrued expenses*
Liabilitas *supplier financing*	22	54.564	159.376	121.876	*Supplier financing liabilities*
Pinjaman bank jangka pendek	19a	319.292	17.483	1.258.579	*Short-term bank borrowings*
Utang pajak	9b				*Taxes payables*
- Pajak penghasilan badan		292.660	106.618	78.505	*Corporate income tax* -
- Pajak lainnya		165.527	121.478	60.538	*Other taxes* -
Liabilitas jangka pendek lainnya	24	252.881	247.002	211.993	*Other current liabilities*
Utang dividen	33	391	248	248	*Dividends payable*
Imbalan kerja jangka pendek	34a	162.823	148.647	19.860	*Short-term employee benefits*
Bagian jangka pendek atas liabilitas jangka panjang					*Current portion of non-current liabilities*
- Pinjaman jangka panjang	19b	447.251	241.072	153.638	*Long-term borrowings* -
- Medium *term notes*	19c	-	391.250	-	*Medium term notes* -
- Utang obligasi dan sukuk ijarah	23	-	-	806.000	*Bonds payable and sukuk ijarah* -
- Provisi biaya rehabilitasi lingkungan dan penutupan tambang	23	143.631	136.043	90.631	*Provision for environmental rehabilitation cost and mine closure*
Jumlah liabilitas jangka pendek		**2.825.219**	**2.517.878**	**3.862.682**	***Total current liabilities***
LIABILITAS JANGKA PANJANG					***NON-CURRENT LIABILITIES***
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun					*Non-current liabilities - net of current maturities*
- Pinjaman jangka panjang	19b	805.255	1.232.833	642.799	*Long-term borrowings* -
- Provisi biaya rehabilitasi lingkungan dan penutupan tambang	23	231.051	184.217	182.385	*Provision for environmental rehabilitation cost and mine closure*
- Medium *term notes*		-	-	626.000	*Medium term notes* -
Liabilitas jangka panjang lainnya	24	21.871	43.041	60.714	*Other non-current liabilities*
Liabilitas imbalan pascakerja	34b	1.351.260	1.215.354	1.136.805	*Post-employment benefits liabilities*
Jumlah liabilitas jangka panjang		**2.409.437**	**2.675.445**	**2.648.703**	***Total non-current liabilities***
JUMLAH LIABILITAS		**5.234.656**	**5.193.323**	**6.511.385**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah,
kecuali dinyatakan lain)**

***PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2025
(Expressed in Millions Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	31 Desember/ *December 31,*	*31 Desember/ December 31,* (Disajikan *As restated* - Catatan/*Note* 4)	1 Januari/ *January 1,* *31 Desember/ December 31,* (Disajikan *As restated* - Catatan/*Note*	
EKUITAS					***EQUITY***
Modal saham - modal dasar 9.999.999.999 saham Seri B; ditempatkan dan disetor penuh 1 saham Seri A dan 7.447.753.453 saham Seri B dengan nilai nominal per saham Rp50	25	372.388	372.388	372.388	*Share capital - authorised 1 A Class share and 9,999,999,999 B Class shares; issued and fully paid 1 A Class share and 7,447,753,453 B Class shares with par value of Rp50 per share*
Tambahan modal disetor		64.383	64.383	64.383	*Additional paid in capital*
Saldo laba					*Retained earnings*
- dicadangkan		6.782.386	7.127.769	7.127.769	*appropriated*
- belum dicadangkan		1.119.587	(64.768)	(1.314.115)	*unappropriated*
Penghasilan komprehensif lainnya		69.640	86.823	69.257	*Other comprehensive income*
Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk		**8.408.384**	**7.586.595**	**6.319.682**	*Total equity attributable to owners of the parent entity*
Kepentingan non pengendali		355	343	292	*Non-controlling interest*
JUMLAH EKUITAS		**8.408.739**	**7.586.938**	**6.319.974**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**13.643.395**	**12.780.261**	**12.831.359**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah, kecuali dinyatakan lain)

PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2025
(Expressed in Millions Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31,*			
	2025	**Catatan/ *Notes***	**2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)**	
Pendapatan dari kontrak dengan pelanggan	11.552.733	26	10.856.422	*Revenues from contracts with customers*
Beban pokok pendapatan	(8.788.780)	27	(8.106.640)	*Cost of revenues*
Laba bruto	**2.763.953**		**2.749.782**	***Gross profit***
Beban umum dan administrasi	(880.537)	28	(835.533)	*General and administrative expenses*
Beban penjualan	(59.288)	29	(104.163)	*Selling expenses*
Laba usaha	**1.824.128**		**1.810.086**	***Operating profit***
Pendapatan keuangan	55.516		51.899	*Finance income*
Beban keuangan	(200.870)	30	(205.593)	*Finance costs*
Bagian atas laba neto entitas asosiasi	18.565	14	19.760	*Share in net income of associates*
Kenaikan (penurunan) nilai wajar properti investasi	88.850	17	(21.133)	*Increase (decrease) of fair value investment properties*
Pendapatan/(beban) lain-lain, neto	(32.341)	31	2.250	*Other income/(expense), net*
Laba sebelum pajak penghasilan	**1.753.848**		**1.657.269**	***Profit before income taxes***
Beban pajak penghasilan	(440.206)	9c	(407.871)	*Income tax expenses*
Laba tahun berjalan	**1.313.642**		**1.249.398**	***Profit for the year***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2025
(Disajikan dalam Jutaan Rupiah,
kecuali dinyatakan lain)**

***PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2025
(Expressed in Millions Rupiah,
unless otherwise stated)***

	2025	Catatan/ *Notes*	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang tidak akan direklasifikasikan ke laba rugi				***Items that will not be reclassified to profit or loss***
Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	(36.947)	34	23.475	*Remeasurement of post-employment benefits liabilities, net of tax*
Penyesuaian nilai wajar dari penyertaan saham, setelah pajak	(23.159)	13	(3.089)	*Fair value adjustment from investment in shares, net of tax*
Bagian penghasilan komprehensif lain dari investasi pada asosiasi	9.016	14	(10.581)	*Share of other comprehensive income from investment in associates*
Pos-pos yang akan direklasifikasi ke laba rugi				***Item that will be reclassfied to profit or loss***
Perubahan nilai wajar pada lindung nilai arus kas	(7.576)	10	(11.071)	*Changes in value of cash flow hedges*
Perubahan nilai wajar pada aset keuangan lainnya	8.513		(606)	*Changes in value of other assets financial*
Selisih kurs karena penjabaran laporan keuangan	32.970		19.438	*Exchange rate differences due to financial statements translation*
Jumlah penghasilan komprehensif tahun berjalan	**1.296.459**		**1.266.964**	***Total comprehensive income for the year***
Laba tahun berjalan yang diatribusikan kepada:				***Profit for the year attributable to:***
Pemilik entitas induk	1.313.630		1.249.347	*Owners of the parent*
Kepentingan nonpengendali	12		51	*Non-controlling interest*
	1.313.642		**1.249.398**	
Penghasilan komprehensif tahun berjalan yang diatribusikan kepada:				***Comprehensive income for the year attributable to:***
Pemilik entitas induk	1.296.447		1.266.913	*Owners of the parent*
Kepemilikan nonpengendali	12		51	*Non-controlling interest*
	1.296.459		**1.266.964**	
Laba bersih per saham dasar/dilusian (dalam Rupiah penuh):	**176**	32	**168**	***Net basic profit per share /diluted (in full amount of Rupiah):***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah, kecuali dinyatakan lain)

PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2025
(Expressed in Millions Rupiah, unless otherwise stated)

	Diatribusikan kepada pemilik entitas induk/*Attibutable to owners of the parent entity*									
					Pendapatan komprehensif lainnya/ *Other comprehensive income*					
	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Saldo laba/Retained earnings		Penjabaran laporan keuangan/ *Financial statements translation*	Lain-lain/*Others*	Jumlah/*Total*	Kepentingan nonpengendali/ *Non-controlling interest*	Jumlah ekuitas/ *Total equity*	
			Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*						
Saldo pada 1 Januari 2024 sebelum penyajian kembali	**372.388**	**64.383**	**7.127.769**	**(1.391.740)**	**97.034**	**(27.777)**	**6.242.057**	**292**	**6.242.349**	***Balance as at January 1, 2024 before restatement***
Efek penyajian kembali setelah pajak	-	-	-	77.625	-	-	77.625	-	**77.625**	*Effect of restatement net of tax*
Saldo pada 1 Januari 2024	**372.388**	**64.383**	**7.127.769**	**(1.314.115)**	**97.034**	**(27.777)**	**6.319.682**	**292**	**6.319.974**	***Balance as at January 1, 2024***
Jumlah penghasilan komprehensif tahun berjalan	-	-	-	1.249.347	19.438	(1.872)	1.266.913	51	1.266.964	*Total comprehensive income for the year*
Saldo pada 31 Desember 2024	**372.388**	**64.383**	**7.127.769**	**(64.768)**	**116.472**	**(29.649)**	**7.586.595**	**343**	**7.586.938**	***Balance as at 31 Desember 2024***
Dividen	-	-	-	(474.658)	-	-	(474.658)	-	(474.658)	*Dividends*
Jumlah penghasilan komprehensif tahun berjalan	-	-	-	1.313.630	32.970	(50.153)	1.296.447	12	1.296.459	*Total comprehensive income for the year*
Reklasifikasi saldo laba dicadangkan	-	-	(345.383)	345.383	-	-	-	-	-	*Reclassification of appropriated retained earnings*
Saldo pada 31 Desember 2025	**372.388**	**64.383**	**6.782.386**	**1.119.587**	**149.442**	**(79.802)**	**8.408.384**	**355**	**8.408.739**	***Balance as at 31 Desember 2025***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

PT TIMAH (PERSERO) TBK
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025
(Disajikan dalam Jutaan Rupiah, kecuali dinyatakan lain)

PT TIMAH (PERSERO) TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2025
(Expressed in Millions Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31,*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	10.751.354	10.810.445	*Receipts from customers*
Pembayaran kas kepada:			*Cash payments to:*
- Pemasok	(6.601.917)	(6.430.098)	*Suppliers -*
- Karyawan	(1.426.047)	(1.094.820)	*Employees -*
Restitusi pajak penghasilan	-	40.460	*Income taxes restitution*
Restitusi pajak lainnya	355.575	423.695	*Other taxes restitution*
Penerimaan dari pendapatan keuangan	55.516	51.899	*Receipts from finance income*
Pembayaran bunga	(103.152)	(192.047)	*Payments of interest*
Penerimaan (pembayaran) lainnya	13.370	25.395	*Other receipts (payments)*
Penempatan dana pensiun	(262.439)	-	*Placement of pension funds*
Pembayaran pajak dan royalti	(1.434.278)	(895.320)	*Payments of royalties and other taxes*
Pembayaran pajak penghasilan	(382.011)	(244.677)	*Payments of income taxes*
Arus kas bersih yang diperoleh dari aktivitas operasi	**965.971**	**2.494.932**	***Net cash flows provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen dari investasi saham dan entitas asosiasi	460	399	*Receipt of dividend from investment and associates*
Penambahan investasi pada entitas asosiasi	-	(71.655)	*Addition of investment in associates*
Penambahan properti investasi	-	(443)	*Addition of investment properties*
Pembelian Surat Berharga Negara	-	(70.152)	*Purchase of Government Bonds*
Penambahan properti pertambangan	(3.243)	(16.161)	*Addition of mining properties*
Pembelian aset tetap	(302.311)	(295.938)	*Purchase of fixed assets*
Arus kas bersih yang digunakan untuk aktivitas investasi	**(305.094)**	**(453.950)**	***Net cash flows used in investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman bank jangka pendek	3.084.935	3.720.844	*Proceeds from short-term borrowings*
Pembayaran pinjaman bank jangka pendek	(2.783.126)	(4.922.882)	*Payments of short-term borrowings*
Penerimaan dari liabilitas *supplier financing*	2.940.103	2.617.536	*Proceeds from supplier financing liabilities*
Pembayaran liabilitas *supplier financing*	(3.044.915)	(2.580.036)	*Payments of supplier financing liabilities*
Penerimaan pinjaman jangka panjang	-	800.000	*Proceeds from long-term borrowings*
Pembayaran pinjaman jangka panjang	(251.898)	(167.537)	*Payments of long-term borrowings*
Pembayaran utang obligasi dan sukuk ijarah	-	(806.000)	*Payments of bonds payable and sukuk ijarah*
Pembayaran dividen	(474.597)	-	*Payments of deviden*
Pembayaran liabilitas sewa	(31.106)	(21.512)	*Payments of lease liabilities*
Pembayaran MTN	(391.250)	(234.750)	*Payment MTN*
Arus kas bersih yang digunakan untuk aktivitas pendanaan	**(951.854)**	**(1.594.337)**	***Net cash flows used in financing activities***
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	**(290.977)**	**446.645**	***NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**1.988.254**	**1.526.601**	***CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR***
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	14.321	15.008	*Effect of foreign exchange rate fluctuation on cash and cash equivalents*
KAS DAN SETARA KAS AKHIR TAHUN	**1.711.598**	**1.988.254**	***CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR***

Lihat Catatan 43 untuk penyajian transaksi nonkas grup.

Refer to Note 43 for presentation of the Group's non-cash transaction.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

1. UMUM

a. Pendirian Perusahaan dan informasi umum

PT TIMAH (Persero) Tbk ("Perusahaan") didirikan pada tahun 1976 berdasarkan Akta Pendirian PT Tambang Timah (Persero) No. 1 tanggal 2 Agustus 1976 dibuat di hadapan Imas Fatimah, S.H., Notaris di Jakarta yang telah mendapat pengesahan dari Menteri Kehakiman Republik Indonesia berdasarkan Keputusan No. Y.A.5/65/17 tanggal 5 Februari 1977 yang telah beberapa kali diubah, terakhir dengan dengan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa PT TIMAH (Persero) Tbk No. 16 tanggal 14 Januari 2026 yang dibuat oleh Ashoya Ratam, SH, MKn., Notaris di Jakarta Selatan, yang telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum sesuai surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT TIMAH (Persero) Tbk No. AHU-0027723.AH.01.11.TAHUN 2026 tanggal 13 Februari 2026.

Perusahaan bergerak dalam bidang pertambangan, perindustrian, perdagangan, pengangkutan dan jasa yang berkaitan dengan bidang usaha pertambangan. Perusahaan mulai beroperasi secara komersial pada tanggal 2 Agustus 1976. Perusahaan berdomisili di Pangkalpinang, Bangka Belitung dan berlokasi di Jl. Jendral Sudirman No. 51 Pangkalpinang, Bangka Belitung.

Susunan Komisaris dan Direksi Perusahaan pada tanggal 31 Desember 2025 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa PT TIMAH (Persero) Tbk No. 17 tanggal 14 Januari 2026 yang dibuat oleh Ashoya Ratam, SH, MKn., Notaris di Jakarta Selatan, yang telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia Direktorat Jenderal Administrasi Hukum Umum sesuai surat Penerimaan Pemberitahuan Perubahan Data Perseroan PT TIMAH (Persero) Tbk No. AHU-AH.01.09-0094675 Tahun 2026 tanggal 23 Februari 2026. Susunan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

1. GENERAL

a. Establishment of the Company and other information

PT TIMAH (Persero) Tbk (the "Company") was established in 1976 based on Deed of Establishment of PT Tambang Timah (Persero) No. 1 dated August 2, 1976 of Imas Fatimah, S.H., Notary in Jakarta, which approved by the Minister of Justice of the Republic of Indonesia pursuant to Decree No. Y.A.5/65/17 dated February 5, 1977. The deed has been amended several times, most recently by the Deed of Statement of Resolution of the Extraordinary General Meeting of Shareholders of PT TIMAH (Persero) Tbk No. 16 dated January 14, 2026 by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, which has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia, Directorate General of Legal Administration, as stated in the Receipt of Notification of Amandment to the Articles of Association of PT TIMAH (Persero) Tbk No. AHU-0027723.AH.01.11.TAHUN 2026 dated February 13, 2026.

The Company is engaged in the business of mining, industrial, trading, transportation and services related to mining business. The Company commenced its commercial operations on August 2, 1976. The Company is domiciled in Pangkalpinang, Bangka Belitung and located at Jl. Jendral Sudirman No. 51 Pangkalpinang, Bangka Belitung.

The composition of the Company's Board of Commissioners and Board of Directors as of December 31, 2025 is based on the Deed of Statement of Resolution of the Extraordinary General Meeting of Shareholders of PT TIMAH (Persero) Tbk No. 17 dated January 14, 2026, drawn up by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta, which has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights of the Republic of Indonesia, Directorate General of Legal Administration, pursuant to the Receipt of Notification of Amendment to the data of Association of PT TIMAH (Persero) Tbk No. AHU-AH.01.09-0094675 of Year 2026 dated February 23, 2026. The composition of the Board of Commissioners and Board of Directors is as follows:

1. UMUM (lanjutan)

a. Pendirian Perusahaan dan informasi lainnya (lanjutan)

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Komisaris Utama			*Independent President*
Independen	Agus Rohman	M. Alfan Baharudin	*Commissioner*
Komisaris Independen	Yuslih Ihza Mahendra	Agus Rajani Panjaitan	*Independent Commissioner*
Komisaris Independen	M. Hita Tunggal	Sufyan Syarif	*Independent Commissioner*
Komisaris	Rizani Usman	Rustam Effendi	*Commissioner*
Komisaris	Eniya Listiani Dewi	Yudo Dwinanda Priaadi	*Commissioner*
Direktur Utama	Restu Widiyantoro	Ahmad Dani Virsal	*President Director*
Direktur	Harry Budi Sidharta.	-	*Director*
Direktur	Suhendra Yusuf Ratu P.	Dicky Octa Zahriadi	*Director*
Direktur	Handy Geniardi	Nur Adi Kuncoro	*Director*
Direktur	Ratih Mayasari	Hendra Kusuma Wardana	*Director*
Direktur	Fina Eliani	Fina Eliani	*Director*
Direktur	Ilhamsyah Mahendra	-	*Director*

Susunan Komite Audit Perusahaan adalah sebagai berikut:

The composition of the Company's Audit Committee was as follows:

	31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*	
Ketua	Yuslih Ihza Mahendra	Agus Rajani Panjaitan	*Chairman*
Anggota	M. Hita Tunggal	-	*Member*
Anggota	Wawan Gunawan	Wawan Gunawan	*Member*
Anggota	Sri Suryaningsum	Sri Suryaningsum	*Member*

Perusahaan mempekerjakan 3.879 dan 4.036 karyawan tetap masing-masing pada tanggal 31 Desember 2025 dan 2024 (tidak diaudit).

The Company had a total number of 3,879 and 4,036 permanent employees as at December 31, 2025 and 2024, respectively (unaudited).

b. Struktur Grup

Entitas induk langsung Perusahaan adalah PT Mineral Industri Indonesia (Persero) ("MIND ID"). Perusahaan dikendalikan secara langsung maupun tidak langsung oleh Negera Republik Indonesia.

The Company's immediate parent company is PT Mineral Industri Indonesia (Persero) ("MIND ID"). The Company is controlled directly or indirectly by Republic of Indonesia.

Pada tanggal 31 Desember 2025 dan 2024, struktur Perusahaan dan entitas anak (secara bersama-sama disebut "Grup") adalah sebagai berikut:

As at December 31, 2025 and 2024, the structure of the Company and its subsidiaries (collectively referred to as "the Group") was as follows:

1. UMUM (lanjutan)

b. Struktur Grup (lanjutan)

1. GENERAL (continued)

b. Group structure (continued)

Entitas Anak/*Subsidiaries*	Kedudukan/ *Domicile*	Jenis usaha/ *Nature of business*	Persentase Kepemilikan Efektif/ *Effective Persentage of Ownership*	Tahun Operasi Komersial/ *Start of Commercial Operations*	Jumlah aset sebelum eliminasi/ *Total assets before elimination*	
					31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024
Kepemilikan langsung oleh Perusahaan/ *Direct ownership by the Company*						
Indometal (London) Limited ("IL")	United Kingdom	Agen pemasaran/ *Marketing agent*	100.00	1988	1.273.918	779.529
PT Dok dan Perkapalan Air Kantung ("DAK")	Indonesia	Jasa perbengkelan, galangan kapal dan transportasi/*Workshop services, shipping dockyard, and transportation*	100.00	1996	139.835	244.731
PT Timah Industri ("TI")	Indonesia	Industri Kimia/ *Chemical Industry*	100.00	1998	858.689	855.388
PT Timah Investasi Mineral ("TIM")	Indonesia	Eksplorasi dan pertambangan mineral di luar timah dan pemasaran batubara/ *Exploration and mining of non-tin minerals and coal marketing*	99.97	1996	256.750	303.477
PT Timah Karya Persada Properti ("TKPP")	Indonesia	Industri real estat/ *Real estate industry*	99.75	2014	411.191	402.319
Timah International Investment Ltd ("TINVES")*	Singapura	Perdagangan/*Trading*	100.00	2014	17.308	17.308
PT Timah Agro Manunggal ("TAM")	Indonesia	Pertanian dan Perdagangan/ *Agriculture and trading*	100.00	2017	22.184	13.257
PT Tanjung Alam Jaya ("TAJ")	Indonesia	Pertambangan batubara/ *Coal mining*	100.00	1998	216.990	341.125
Kepemilikan melalui TIM/ *Ownership through TIM*						
PT TIM Silika Nusantara ("TSN") sebelumya/*formerly* PT TIM Nikel Sejahtera ("TINS")	Indonesia	Pertambangan nikel/ *Nickel mining*	99.99	2018	301	301
PT Timah Indotama Mineral Indonesia	Indonesia	Pengangkutan dan penjualan hasil tambang/*Transportation and sale of mining products*	65.00	2019	8.903	350
PT Timah Nigeria Limited ("TNL")	Nigeria	Pertambangan timah/ *Tin mining*	50.00	2021	88.367	81.549
Kepemilikan melalui TI/ *Ownership through TI*						
Great Force Trading Limited ("GFT")	Hongkong	Perdagangan/*Trading*	100.00	2012	9.924	9.834

*) Pada tanggal 16 Agustus 2024, Divisi Umum Pengadilan Tinggi Republik Singapura untuk kasus no: HC/CWU 160/2024 memutuskan untuk melikuidasi "TINVES".

**) As at August 16, 2024, the General Division of the High Court of the Republic of Singapore for case no: HC/CWU 160/2024 decided to liquidate "TINVES".*

1. UMUM (lanjutan)

c. Penawaran umum saham Perusahaan

Pada tahun 1995, Perusahaan melakukan penawaran saham perdana sebanyak 176.155.000 saham yang merupakan 35% dari jumlah 503.301.999 saham ditempatkan dan disetor penuh. Penawaran saham kepada masyarakat tersebut dicatat di Bursa Efek Indonesia ("BEI") pada tanggal 19 Oktober 1995. Pada tanggal 8 Agustus 2008, Perusahaan melakukan pemecahan nominal saham sehingga nilai nominal saham berubah dari Rp500 per lembar saham menjadi Rp50 per lembar saham. Jumlah saham Seri B yang diperdagangkan berubah menjadi 5.033.020.000 lembar saham. Pada tanggal 7 Mei 2014, Perusahaan menerbitkan saham bonus sejumlah 2.414.733.453 lembar saham. Pada tanggal 31 Desember 2025 dan 2024, seluruh saham Seri B ditempatkan dan disetor penuh sejumlah 7.447.753.453 saham telah dicatat di BEI.

d. Izin Usaha Pertambangan

Timah

Pada tanggal 31 Desember 2025 dan 2024, Grup memiliki Izin Usaha Pertambangan ("IUP") timah dengan rincian sebagai berikut:

1. GENERAL (continued)

c. Public offering of the Company's shares

In 1995, the Company conducted an Initial Public Offering ("IPO") of 176,155,000 shares or 35% of its 503,301,999 issued and fully paid shares. The shares offered to the public during the IPO were listed in Indonesia Stock Exchange ("BEI") on October 19, 1995. On August 8, 2008, the Company split its nominal shares, which led to a change in the nominal value of the shares from Rp500 per share to Rp50 per share. The number of Series B shares traded was changed to 5,033,020,000 shares. On May 7, 2014, the Company issued 2,414,733,453 bonus shares. As of December 31, 2025 and 2024, all Series B shares issued and fully paid amounting of 7,447,753,453 shares were listed in the BEI.

d. Mining Business Permits

Tin

As at December 31, 2025 and 2024, the Grup held mining business permits ("IUP") for tin with details as follows:

Lokasi/Location	Jumlah IUP/*Number of IUPs*		Luas Wilayah (ha)/*Area (ha)* *)					
			Darat/*Onshore*		Laut/*Offshore*		Jumlah/*Total*	
	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024
Lintas Kabupaten di Bangka Belitung	11	11	88.492	88.492	28.491	28.491	116.983	116.983
Lintas Provinsi Riau dan Kepulauan Riau	1	1	-	-	19.594	19.594	19.594	19.594
Bangka	20	20	62.068	62.068	19.756	19.756	81.824	81.824
Bangka Barat	44	44	48.692	48.708	41.109	41.109	89.801	89.817
Bangka Selatan	18	17	23.907	23.907	14.358	13.960	38.265	37.867
Bangka Tengah	9	8	21.845	21.845	5.039	5.039	26.884	26.884
Belitung	9	9	13.263	13.263	-	-	13.263	13.263
Belitung Timur (Termasuk Batu Besi/ *Including Batu Besi)*	8	9	30.355	30.355	30.910	30.910	61.265	61.265
Provinsi Riau	2	2	-	-	6.540	6.540	6.540	6.540
Karimun	4	4	-	-	18.875	18.875	18.875	18.875
	126	**125**	**288.622**	**288.638**	**184.672**	**184.274**	**473.294**	**472.912**

Izin pertambangan tersebut berlaku sampai dengan antara tahun 2025 dan 2037. Perusahaan sedang dalam proses pengajuan perpanjangan izin pertambangan yang habis masa berlaku di tahun 2025.

These mining rights are valid until dates between 2025 to 2037. The Company is on process for extention these mining rights which expired in 2025.

1. UMUM (lanjutan)

d. Izin Usaha Pertambangan (lanjutan)

Pada tanggal 13 dan 16 November 2024, Direktorat Jenderal Mineral dan Batubara menyetujui pengajuan Perusahaan untuk melakukan penghentian sementara (suspensi) 5 IUP yang saat ini berada di luar zona pertambangan selama satu tahun yang berlokasi di Bangka, Bangka Barat, Karimun, dan Belitung Timur. Pada tanggal 11 Juni 2025, Direktorat Jenderal Mineral dan Batubara menyetujui perpanjangan suspensi 5 IUP tersebut selama satu tahun.

Batubara dan mineral lainnya

1. GENERAL (continued)

d. Mining Business Permits (continued)

As at November 13 and 16, 2024, the Directorate General of Minerals and Coal approved the Company's application to temporarily suspend 5 IUPs currently outside the mining zone for one year located in Bangka, West Bangka, Karimun, and East Belitung. On June 11, 2025, the Directorate General of Minerals and Coal approved the extension of the temporary suspension of 5 IUPs for one year.

Coal and other minerals

No.	Jenis tambang/ *Mine type*	Jenis izin/*Permit type*	Jumlah izin/*Total permit*	Pemegang/ *Holder*	Periode/ *Period*	Belaku sampai/ *Valid until*	Lokasi/*Location*
1	Batubara/*Coal*	Perjanjian Karya Pengusahaan Pertambangan Batubara ("PKP2B")/Coal Contract of Work ("CCoW")	1	TAJ	30	2030	Kabupaten Banjar, Kalimantan Selatan/ *Banjar Regency, South Kalimantan*
2	Nikel/*Nickel*	IUP-OP	1	TIM	10	2029	Kabupaten Kabaena, Sulawesi Tenggara/ *Kabaena Regency, Southeast Sulawesi*
3	Pasir kuarsa/ Quartz sand	IUP-OP	7	TIM	10	2028, 2029, dan/and 2043	Kabupaten Bangka, Bangka Belitung dan Kabupaten Belitung Timur, Bangka Belitung/ *Bangka Regency, Bangka Belitung and East Belitung Regency, Bangka Belitung*

e. Penyelesaian Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini, yang telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 22 April 2026.

e. Completion of the Consolidated Financial Statements

The Management is responsible for the preparation and fair presentation of these consolidated financial statements, which were completed and authorized for issuance by the Company's Board of Directors on April 22, 2026.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Berikut ini adalah kebijakan akuntansi material yang diterapkan dalam penyusunan laporan keuangan konsolidasian Grup. Kebijakan ini telah diaplikasikan secara konsisten terhadap semua periode yang disajikan, kecuali dinyatakan lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

Presented below are the material accounting policies adopted in preparing the consolidated financial statements of the Group's. These policies have been consistently applied to all of the periods presented, unless otherwise stated.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah disusun berdasarkan Standar Akuntansi Keuangan di Indonesia dan Peraturan yang ditetapkan oleh Otoritas Jasa Keuangan ("OJK") No. VIII.G.7 mengenai Pedoman Penyajian Laporan Keuangan.

Laporan keuangan konsolidasian telah disusun dan disajikan berdasarkan asumsi kelangsungan usaha dan konsep harga perolehan, kecuali properti investasi dan instrumen derivatif diukur pada nilai wajar, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dengan mengklasifikasikan arus kas berdasarkan aktivitas operasi, investasi dan pendanaan.

Penyusunan laporan keuangan konsolidasian berdasarkan Standar Akuntansi Keuangan di Indonesia memerlukan penggunaan estimasi akuntansi penting tertentu. Penyusunan laporan keuangan juga mengharuskan manajemen untuk menggunakan pertimbangan dalam penerapan kebijakan akuntansi Grup. Area-area yang memerlukan tingkat pertimbangan atau kompleksitas yang tinggi, atau area di mana asumsi dan estimasi yang berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

b. Perubahan Kebijakan Akuntansi

Grup menerapkan untuk pertama kalinya beberapa standar dan amandemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Grup tidak melakukan penerapan dini atas standar, interpretasi, atau amandemen lain yang telah diterbitkan namun belum efektif.

Amandemen PSAK 221: *Kekurangan Ketertukaran*

Amandemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran *(exchangeability)* tidak tersedia.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

a. Basis of preparation of the consolidated financial statements

The Group's consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards and Regulation of the Financial Services Authority ("OJK") No. VIII.G.7 regarding Guidance for the Presentation of Financial Statements.

The consolidated financial statements have been prepared and presented based on going concern assumption and the historical cost, except for investment properties and derivative instruments measured at fair value, and using the accrual basis except for the consolidated statements of cash flows.

The consolidated statements of cash flows have been prepared using the direct method by classifying the cash flows on the basis of operating, investing and financing activities.

The preparation of consolidated financial statements in accordance with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement when applying the Group's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

b. Changes in Accounting Principles

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendment of PSAK 221: Lack of Exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan Kebijakan Akuntansi (lanjutan)

Amandemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

Amandemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup.

Manajemen bermaksud untuk menerapkan standar-standar tersebut yang dipertimbangkan relevan terhadap Grup pada saat efektif, dan dampaknya terhadap posisi dan kinerja keuangan konsolidasian Grup masih diestimasi pada tanggal 31 Desember 2025:

Mulai efektif pada atau setelah tanggal 1 Januari 2026

Amendemen PSAK 109 and PSAK 107: Klasifikasi dan Pengukuran Instrumen Keuangan

Amandemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada "tanggal penyelesaian" serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian. Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan (ESG) serta fitur serupa harus dinilai. Amandemen tersebut juga mengklarifikasi apa saja yang merupakan fitur *non-recourse* dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amandemen tersebut memperkenalkan persyaratan pengungkapan untuk instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain (OCI).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in Accounting Principles (continued)

The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

This amendment did not have any impact on the Group's consolidated financial statements.

The management intends to adopt these standards that are considered relevant to the Group when they become effective, and the impact to the consolidated financial position and performance of the Group is still being estimated as at December 31, 2025:

Effective beginning on or after January 1, 2026

Amendments to PSAK 109 and PSAK 107: Classification and Measurement of Financial Instruments

The amendments includes a clarification that a financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date. Further, additional guidance is added on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. The amendments also clarifiies what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. The amendments also introduces of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan Kebijakan Akuntansi (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2026 (lanjutan)

Amandemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Amendemen PSAK 109 and PSAK 107: Kontrak yang Mengacu Pada Listrik Bergantung Alam

Amandemen tersebut mengklarifikasi penerapan persyaratan *own-use* untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (*designation*) atas item yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

Amandemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amandemen terkait pengecualian *own-use* diterapkan secara retrospektif, sedangkan amandemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amandemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amandemen PSAK 109. Grup tidak memperkirakan bahwa amandemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in Accounting Principles (continued)

Effective beginning on or after January 1, 2026 (continued)

The Amendments are effective for annual periods starting on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Amendments to PSAK 109 and PSAK 107: Contracts Referencing Nature-dependent Electricity

The amendments clarify the application of the 'own-use' requirements for in-scope contracts, amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts, and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments will take effect for annual reporting periods starting on or after January 1, 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the PSAK 107 disclosure amendments must be implemented alongside the PSAK 109 amendments. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan Kebijakan Akuntansi (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2026 (lanjutan)

Penyesuaian tahunan 2024

DSAK IAI menerbitkan Penyesuaian Tahunan 2024 SAK Indonesia), yang mencakup klarifikasi, penyederhanaan, koreksi, atau perubahan untuk meningkatkan konsistensi dalam PSAK 107 *Instrumen Keuangan: Pengungkapan*, PSAK 109 *Instrumen Keuangan*, PSAK 10 *Laporan Keuangan Konsolidasian*, dan PSAK 207 *Laporan Arus Kas*. Amandemen tersebut akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2026. Penerapan lebih awal diperkenankan dan harus diungkapkan. Amandemen tersebut tidak diharapkan menimbulkan dampak material terhadap laporan keuangan Grup.

Mulai efektif pada atau setelah tanggal 1 Januari 2027

PSAK 118: *Penyajian dan Pengungkapan dalam Laporan Keuangan*

PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Grup saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amandemen tersebut.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Changes in Accounting Principles (continued)

Effective beginning on or after January 1, 2026 (continued)

Annual Improvements 2024

The DSAK IAI issued Annual Improvements 2024 to SAK Indonesia, which include clarifications, simplifications, corrections or changes to improve consistency in, PSAK 107 Financial instruments: Disclosure*, PSAK 109* Financial Instruments*, PSAK 110* Consolidated Financial Statements *and PSAK 207* Statements of Cash Flows*. The amendments will be effective for reporting periods beginning on or after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments are not expected to have a material impact on the Group's financial statements.*

Effective beginning on or after January 1, 2027

PSAK 118: Presentation and Disclosure in Financial Statements

PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Perubahan Kebijakan Akuntansi (lanjutan)

Mulai efektif pada atau setelah tanggal 1 Januari 2027 (lanjutan)

PSAK 119: *Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan*

Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengakuan, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan SAK Indonesia, SAK Internasional atau IFRS accounting standards.

PSAK 119 akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan. Grup memperkirakan bahwa standar baru tersebut tidak akan memberikan dampak material terhadap laporan keuangan Grup.

c. Prinsip-prinsip konsolidasi

Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

b. Changes in Accounting Principles (continued)

Effective beginning on or after January 1, 2027 (continued)

PSAK 119: Subsidiaries without Public Accountability - Disclosures

The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

PSAK 119 will become effective for reporting periods beginning on or after January 1, 2027, with early application permitted. The Group anticipates that the new standard will have no material effect on the Group's financial statements.

c. Principles of consolidation

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which that control ceases.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Transaksi, saldo dan keuntungan antar entitas Grup yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Jika diperlukan, nilai yang dilaporkan oleh entitas anak telah diubah untuk menyesuaikan dengan kebijakan akuntansi yang diadopsi oleh Grup.

Entitas induk menyusun laporan keuangan konsolidasian dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Seluruh transaksi, saldo penghasilan, beban, dan arus kas dalam intra kelompok usaha terkait dengan transaksi antar entitas dalam kelompok usaha dieliminasi secara penuh.

Grup mengatribusikan laba rugi dan setiap komponen dari penghasilan komprehensif lain kepada pemilik entitas induk dan kepentingan non pengendali meskipun hal tersebut mengakibatkan kepentingan non pengendali memiliki saldo defisit. Grup menyajikan kepentingan non pengendali di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian adalah transaksi ekuitas (yaitu transaksi dengan pemilik dalam kapasitasnya sebagai pemilik). Ketika proporsi ekuitas yang dimiliki oleh kepentingan non pengendali berubah, Grup menyesuaikan jumlah tercatat kepentingan pengendali dan kepentingan non pengendali untuk mencerminkan perubahan kepemilikan relatifnya dalam entitas anak. Selisih antara jumlah dimana kepentingan non pengendali disesuaikan dan nilai wajar dari jumlah yang diterima atau dibayarkan diakui langsung dalam ekuitas dan diatribusikan pada pemilik dari entitas induk.

Jika Grup kehilangan pengendalian, maka Grup:
(a) Menghentikan pengakuan aset (termasuk *goodwill*) dan liabilitas entitas anak pada jumlah tercatatnya ketika pengendalian hilang;

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. If necessary, the amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

A parent prepares consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances. All intragroup transactions, balances, income, expenses and cash flows relating to transactions between entities are eliminated in full.

The Group attributed the profit or loss and each component of other comprehensive income to the owners of the parent and non-controlling interest even though this results in the non-controlling interests having a deficit balance. The Group presents non-controlling interest in equity in the consolidated statement of financial position, separately from the equity of the owners of the parent.

Changes in the parent's ownership interest in a subsidiary that do not result in cessation of control are equity transactions (which are transactions with owners in their capacity as owners). When the proportion of equity held by non-controlling interest change, the Group adjusted the carrying amounts of the controlling interest and non-controlling interest to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent.

If the Group loses control, the Group:

(a) Derecognizes the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost;

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Jika Grup kehilangan pengendalian, maka Grup: (lanjutan)

(b) Menghentikan pengakuan jumlah tercatat setiap kepentingan non pengendali pada entitas anak terdahulu ketika pengendalian hilang (termasuk setiap komponen penghasilan komprehensif lain yang diatribusikan pada kepentingan non pengendali);
(c) Mengakui nilai wajar pembayaran yang diterima (jika ada) dari transaksi, peristiwa, atau keadaan yang mengakibatkan hilangnya pengendalian;
(d) Mengakui sisa investasi pada entitas anak terdahulu pada nilai wajarnya pada tanggal hilangnya pengendalian;
(e) Mereklasifikasi ke laba rugi, atau mengalihkan secara langsung ke saldo laba jika disyaratkan oleh SAK lain, jumlah yang diakui dalam penghasilan komprehensif lain dalam kaitan dengan entitas anak;
(f) Mengakui perbedaan apapun yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi yang diatribusikan kepada entitas induk.

d. Entitas asosiasi dan pengaturan bersama

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi pada entitas asosiasi dicatat dengan metode ekuitas, setelah pada awalnya diakui pada nilai perolehan.

Menurut PSAK 111, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor bukan struktur hukum dari pengaturan bersama. Grup telah menilai sifat dari pengaturan bersama dan menentukan pengaturan tersebut sebagai ventura bersama. Ventura bersama dicatat menggunakan metode ekuitas, setelah pada awalnya diakui sebagai biaya pada laporan posisi keuangan konsolidasian.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation (continued)

If the Group loses control, the Group: (continued)

(b) Derecognizes the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them);

(c) Recognizes the fair value of the consideration received, if any, from the transaction, event or circumstances that resulted in the loss of control;
(d) Recognizes any investment retained in the former subsidiary at fair value at the date when control is lost;
(e) Reclassifies to profit or loss, or transfer directly to retained earnings if required by other SAK, the amount recognized in other comprehensive income in relation to the former subsidiary;

(f) Recognizes any resulting difference as a gain or loss attributable to the parent.

d. Associates and joint arrangement

Associates are all entities over which the Group has significant influence but not control, generally through an ownership of between 20% and 50% of the voting rights. Investments in associates is accounted for using the equity method, after initially being recognised at cost.

Under SFAS 111, investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor rather than the legal structure of the joint arrangement. Group has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated statement of financial position.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Entitas asosiasi dan pengaturan bersama (lanjutan)

Pada metode ekuitas, investasi pada awalnya dicatat pada biaya perolehan dan selanjutnya disesuaikan untuk mengakui bagian investor atas laba rugi pasca akuisisi dari *investee* pada laba rugi dan bagiannya dalam pergerakan penghasilan komprehensif lainnya dari *investee* pada penghasilan komprehensif lainnya.

Keuntungan yang belum terealisasi atas transaksi antara Grup dengan entitas asosiasi atau pengaturan bersama dieliminasi sebesar kepentingan Grup dalam entitas entitas tersebut. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai atas aset yang dialihkan. Kebijakan akuntansi entitas asosiasi atau pengaturan bersama telah diubah jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Grup.

Jika bagian Grup atas kerugian entitas asosiasi atau pengaturan bersama sama dengan atau melebihi kepentingannya pada entitas asosiasi atau pengaturan bersama, termasuk piutang tanpa agunan, Grup menghentikan pengakuan bagian kerugiannya, kecuali Grup memiliki kewajiban atau melakukan pembayaran atas nama entitas asosiasi atau pengaturan bersama.

Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai atas investasi pada entitas asosiasi atau pengaturan bersama. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai sesuai dengan kebijakan yang dijelaskan pada Catatan 2m.

Dividen yang diterima dan yang akan diterima dari entitas asosiasi atau pengaturan bersama diakui sebagai pengurang jumlah tercatat investasi.

e. Penjabaran mata uang asing

(i) Mata uang fungsional dan penyajian

Laporan keuangan konsolidasian disajikan dalam Rupiah yang merupakan mata uang fungsional Perusahaan dan mata uang penyajian Grup.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

d. Associates and joint arrangement (continued)

Under the equity method, the investment is initially recognised at cost and adjusted thereafter to recognise the investor's share of the post-acquisition profits or losses of the investee in profit or loss and its share of movements in other comprehensive income of the investee in other comprehensive income.

Unrealized gains on transactions between the Group and its associates or joint arrangement are eliminated to the extent of the Group's interest in these entities Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates or joint arrangement have been changed where necessary to ensure consistency with the policies adopted by the Group.

When the Group's share of losses in an associate or joint arrangement equals or exceeds its interest in the associate or joint arrangement, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate or joint arrangement.

At each reporting date, the Group determines whether there is any objective evidence that the investment in the associate or joint arrangement is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment in accordance with the policy described in Note 2m.

Dividends received or receivable from associates or joint arrangement are recognized as reduction in the carrying amount of the investment.

e. Foreign currency translation

(i) Functional and presentation currency

The consolidated financial statements are presented in Rupiah, which are the functional currency for the Company, and the presentation currency of the Group.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

e. Penjabaran mata uang asing (lanjutan)

(i) Mata uang fungsional dan penyajian (lanjutan)

Akun-akun yang tercakup dalam laporan keuangan setiap entitas anak di dalam Grup diukur menggunakan mata uang dari lingkungan ekonomi utama dimana entitas tersebut beroperasi ("mata uang fungsional").

Untuk tujuan konsolidasi, untuk entitas anak yang memiliki mata uang fungsional berbeda, maka aset dan liabilitas entitas anak tersebut ditranslasikan dengan kurs tengah Bank Indonesia pada akhir periode pelaporan. Sementara itu, pendapatan dan beban ditranslasikan dengan kurs rata-rata dari kurs tengah Bank Indonesia selama periode laporan laba rugi.

Selisih yang timbul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Rupiah disajikan dalam akun "Penghasilan komprehensif lainnya" pada ekuitas dalam laporan posisi keuangan konsolidasian.

(ii) Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan menjadi mata uang fungsional menggunakan kurs yang berlaku pada tanggal transaksi.

Pada setiap tanggal pelaporan, setiap aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah disesuaikan untuk mencerminkan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing menggunakan kurs yang berlaku pada akhir periode pelaporan diakui di dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

e. Foreign currency translation (continued)

(i) Functional and presentation currency (continued)

Items included in the financial statements of each of the entities within the Group are measured using the currency of the primary economic environment in which the relevant entity operates (the "functional currency").

For consolidation purposes, where subsidiaries have different functional currencies, the assets and liabilities of those subsidiaries are translated using the Bank Indonesia middle rate at the end of each reporting period. Revenue and expenses are translated using the average of the Bank Indonesia middle rate during the profit or loss period.

The difference arising from the translation of these subsidiaries' financial statements into Rupiah is presented as "Other comprehensive income" account in the equity section of the consolidated statement of financial position.

(ii) Transaction and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transactions.

At each reporting date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the prevailing exchange rates at such date. The exchange rate used as a benchmark is the rate which is issued by Bank Indonesia. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Dolar AS	16.782	16.162	*US Dollars*
RMB	2.401	2.214	*RMB*
GBP	22.666	20.333	*GBP*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

f. Transaksi dengan pihak berelasi

Grup telah melakukan transaksi dengan pihak-pihak berelasi tertentu, sesuai dengan PSAK 224, "Pengungkapan Pihak-pihak Berelasi". Berdasarkan Peraturan OJK No. VIII.G.7, entitas berelasi dengan Pemerintah merupakan entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi secara signifikan oleh Pemerintah.

g. Kas dan setara kas

Kas dan setara kas termasuk kas, bank dan deposito berjangka yang jatuh tempo dalam jangka waktu tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Bank dan deposito berjangka yang dibatasi penggunaannya disajikan pada akun "kas yang dibatasi penggunaannya" dalam laporan posisi keuangan konsolidasian.

h. Piutang usaha dan piutang lain-lain

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif, apabila dampak pendiskontoan signifikan, dikurangi cadangan atas penurunan nilai. Piutang usaha merupakan jumlah yang terutang atas penjualan barang dagangan atau jasa dalam kegiatan usaha normal. Jika piutang diperkirakan dapat ditagih dalam satu tahun atau kurang (atau dalam siklus operasi normal jika lebih panjang), piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang tersebut disajikan sebagai aset tidak lancar.

Kolektibilitas piutang usaha dan piutang lain-lain ditinjau secara berkala dan akan direfleksikan melalui pengukuran cadangan penurunan nilai sesuai dengan kebijakan akuntansi Grup yang dijelaskan pada catatan 2o. Jumlah cadangan penurunan nilai piutang diakui pada laba rugi dan disajikan dalam "Beban lain-lain".

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

f. Transactions with related parties

The Group has entered into transactions with certain related parties as defined under SFAS 224, "Related Party Disclosures". Based on OJK Regulation No. VIII.G.7, Government - related entities include any entity that is controlled or jointly controlled, or significantly influenced by the Government.

g. Cash and cash equivalents

Cash and cash equivalents are cash on hand, cash in banks and time deposits with original maturity of three months or less at the time of placement and which are not used as collateral or are not restricted.

Cash in banks and time deposits that are restricted as to use are presented as "restricted cash" in the consolidated statement of financial position.

h. Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, if the impact of discounting is significant, less any allowance for impairment. Trade receivables are amounts due from customers for goods and services sold in the ordinary course of business. If the collection of the receivables 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.

The collectability of trade and other receivables is reviewed on an ongoing basis and will be reflected through the measurement of allowance for impairment according to the Group's accounting policy as explained in Note 2o. The amount of allowance for impairment of receivables is recognized in profit or loss within "Other expenses".

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Persediaan

Persediaan timah, tin chemical, batubara dan nikel dinyatakan berdasarkan biaya perolehan atau nilai realisasi bersih, mana yang lebih rendah. Biaya perolehan termasuk porsi yang sesuai dari biaya overhead tetap dan variabel yang dialokasi untuk persediaan dan ditentukan dengan metode rata-rata tertimbang. Nilai realisasi bersih adalah estimasi harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan. Bagian lancar persediaan ditentukan dari ekspektasi jumlah yang akan diproses dalam 12 bulan. Persediaan yang tidak diharapkan akan diproses dalam 12 bulan diklasifikasikan sebagai tidak lancar.

Persediaan barang gudang dinilai pada harga perolehan dikurangi dengan provisi persediaan usang dan bergerak lambat, jika ada. Harga perolehan ditentukan dengan metode rata-rata bergerak. Provisi persediaan usang dan bergerak lambat ditentukan berdasarkan estimasi penggunaan atau penjualan masing-masing jenis persediaan pada masa mendatang.

j. Aset real estat

Aset real estat merupakan rumah dan prasarana dalam proses dan tanah yang sedang dikembangkan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan dan nilai realisasi bersih. Nilai realisasi bersih adalah taksiran harga penjualan dalam kegiatan usaha biasa yang didasarkan pada harga pasar pada tanggal pelaporan dan didiskontokan untuk nilai waktu uang, jika material, dikurangi taksiran biaya penyelesaian dan taksiran biaya untuk melaksanakan penjualan.

Biaya perolehan tanah yang sedang dikembangkan meliputi biaya perolehan tanah yang belum dikembangkan ditambah dengan biaya pengembangan langsung dan tidak langsung yang dapat diatribusikan pada aset pengembangan real estat serta biaya pinjaman. Biaya perolehan tanah yang sedang dikembangkan akan dipindahkan ke bangunan yang sedang dikonstruksi pada saat tanah tersebut selesai dikembangkan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

i. Inventories

Tin, tin chemical, coal and nickel inventories are stated at cost or net realisable value, whichever is lower. Costs, including an appropriate portion of fixed and variable overhead costs, are assigned to inventories and determined using the weighted average method. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The current portion of inventories is determined based on the expected amounts to be processed within the next 12 months. Inventories not expected to be processed within the next 12 months are classified as non-current.

Warehouse inventories are valued at cost less a provision for obsolete and slow-moving inventory, if any. Cost is determined based on the moving average method. A provision for obsolete and slow-moving inventory is determined on the basis of estimated future usage or sale of individual inventory items.

j. Real estate assets

Real estate assets consist of houses and infrastructure work in process and land under development are carried at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, based on market prices at the reporting date and discounted for the time value of money if material, less estimated costs to complete and the estimated costs to sell.

The cost of land under development consists of cost of land not yet developed, direct and indirect costs related to the development of real estate assets and borrowing costs. The cost of land under development is transferred to the buildings under construction account when the development is completed.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Aset real estat (lanjutan)

Biaya perolehan rumah dan prasarana dalam proses meliputi biaya perolehan tanah yang telah selesai dikembangkan ditambah dengan biaya konstruksi, biaya lainnya yang dapat diatribusikan pada aktivitas pengembangan real estat dan biaya pinjaman, serta dipindahkan ke bangunan yang siap dijual pada saat selesai dibangun dan siap dijual.

Biaya pengembangan real estat dikapitalisasi sebagai biaya real estat yang terdiri dari biaya praperolehan tanah; biaya perolehan tanah; biaya yang berhubungan langsung dengan proyek; biaya yang dapat diatribusikan pada aktivitas pengembangan real estat dan biaya pinjaman.

Biaya yang telah dikapitalisasi ke proyek pengembangan real estat dialokasikan ke setiap unit real estat dengan metode identifikasi khusus. Pengkajian atas estimasi dan alokasi biaya dilakukan pada setiap akhir periode pelaporan sampai proyek selesai secara substansial, jika terjadi perubahan mendasar Grup akan melakukan revisi dan realokasi biaya. Beban yang tidak berhubungan dengan proyek real estat diakui pada saat terjadinya.

Aset real estate dalam pengembangan yang dijadwalkan untuk selesai dalam 12 bulan diklasifikasikan sebagai aset lancar.

k. Properti investasi

Properti investasi merupakan tanah atau bangunan yang dimiliki untuk sewa operasi, dan tidak digunakan maupun dijual dalam kegiatan operasi. Properti investasi juga termasuk properti yang sedang dikonstruksi atau pembangunan untuk penggunaan di masa yang akan datang sebagai properti investasi.

Properti investasi dicatat sebesar nilai wajar yang mencerminkan kondisi pasar yang ditentukan oleh penilai independen. Nilai wajar didasarkan kepada harga pasar aktif, disesuaikan, jika perlu, dengan sifat, lokasi atau kondisi dari aset tersebut. Jika informasi tersebut tidak tersedia, Grup menggunakan metode penilaian alternatif, seperti harga terbaru di pasar yang kurang aktif atau proyeksi arus kas yang didiskontokan.

Nilai tercatat atas properti investasi diungkapkan dalam Catatan 17.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

j. Real estate assets (continued)

The cost of houses and infrustructure work in process consists of the cost of developed land, construction costs, other costs related to the development of real estate and borrowing costs and is transferred to the building when it is completed and ready for sale.

The real estate development costs are capitalised to the real estate which consist of land preacquisition costs; land acquisition costs; project direct costs; costs that are attributable to real estate development activities and borrowing costs.

Costs capitalised to real estate project development are allocated to each real estate unit using the specific identification method. Estimates and cost allocation are reviewed at the end of each financial reporting period until the project is substantially completed. If there are fundamental changes on the basis of current estimates, the Group will revise and reallocate the cost. Expenses which are not related to the development of real estate are recognised when incurred.

Real estate assets in development which are scheduled to be completed within 12 months are classified as current assets.

k. Investment properties

Investment properties represent land or buildings that are held for operating lease, rather than for use or sale in the ordinary course of business. Investment property also includes property that is being constructed or developed for future use as investment property.

Investment properties are stated at fair value which reflects market conditions determined by independent appraiser. Fair value is based on active market prices, adjusted, if necessary, for differences in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods, such as recent prices in less active markets or discounted cash flow projections.

The carrying amounts of investment proper-ties are disclosed in Note 17.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Properti investasi (lanjutan)

Keuntungan dan kerugian yang timbul dari penghentian atau pelepasan properti investasi ditentukan dari selisih antara hasil bersih pelepasan dan jumlah tercatat aset dan diakui dalam laba rugi pada periode terjadinya.

Transfer aset ke atau dari properti investasi dilakukan jika terdapat perubahan penggunaan dengan dimulainya penggunaan aset tersebut oleh Grup. *Transfer* aset tetap menjadi properti investasi dicatat sebesar nilai wajar pada tanggal perubahan dan perubahan nilai wajar tersebut diakui pada awalnya sebagai "Penghasilan komprehensif lainnya".

l. Aset tetap

Aset tetap yang dimiliki untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif pada awalnya dicatat berdasarkan biaya perolehan dan setelahnya, kecuali tanah, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai, jika ada.

Aset tetap, kecuali tanah, disusutkan menggunakan metode garis lurus selama estimasi masa manfaatnya seperti dijelaskan tabel berikut. Sementara, aset tetap tambang disusutkan menggunakan metode garis lurus selama periode yang lebih rendah antara estimasi masa manfaat aset, umur tambang, atau masa IUP atau PKP2B.

	Tahun/*Years*	
Bangunan	20	*Buildings*
Mesin dan instalasi	4 - 8	*Machinery and installation*
Peralatan eksplorasi, penambangan dan produksi	4 - 8	*Exploration, mining, and production equipment*
Peralatan pengangkutan	4 - 8	*Transportation equipment*
Peralatan kantor dan perumahan	8	*Office and housing equipment*

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui.

Tanah termasuk biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), dan Hak Guna Bangunan ("HGB") dan ketika tanah diperoleh pertama kali dinyatakan sebesar biaya perolehan dan tidak diamortisasi karena manajemen berpendapat bahwa kemungkinan besar hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat masa berlakunya selesai.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

k. Investment properties (continued)

Gains and losses on discontinuance or disposal of investment properties are determined by comparing the net proceeds with the assets' carrying amount and are recognised in profit or loss in the period in which they occur.

Transfers of assets to, or from, investment properties shall be made when there is a change in usage evidenced by the commencement of use of that asset by the Group. Transfer from fixed assets to investment properties shall be recorded at fair value at the date of change in use and the change is initially recognised as "Other comprehensive income".

l. Fixed assets

Fixed assets held for use in the production or supply of goods or services, or for administrative purposes, initially are stated at cost, and subsequently, except for land, are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

Fixed assets, except land, are depreciated using the straight-line method over the expected economic useful lives as explained in the following table. Furthermore, the mining fixed assets are depreciated using the straight-line method over the lesser of the estimated useful life of the assets, life of the mine, or the term in the IUP or CCoW.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

Land, including legal cost of land rights in the form of Right to Cultivate ("Hak Guna Usaha" or "HGU"), and Right to Build ("Hak Guna Bangunan" or "HGB") when the land rights were acquired initially, is stated at cost and not amortized as the management is of the opinion that it is probable the titles of land rights can be renewed/extended upon expiration.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Aset tetap (lanjutan)

Biaya perbaikan dan pemeliharaan dibebankan ke dalam laba rugi dalam periode dimana biaya-biaya tersebut terjadi.

Apabila suatu aset tetap sudah tidak digunakan atau dijual, nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian yang timbul dari pelepasan aset tetap diakui dalam laba rugi.

Masa manfaat aset dan metode penyusutan ditelaah dan setidaknya disesuaikan, jika diperlukan, pada setiap akhir periode pelaporan. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

Nilai tercatat aset diturunkan segera ke jumlah terpulihkan jika nilai tercatat aset tersebut lebih tinggi dari pada jumlah terpulihkan yang diestimasikan, seperti yang dijelaskan di Catatan 2m atas laporan keuangan konsolidasian.

Akumulasi biaya konstruksi bangunan dan fasilitas tempat penambangan serta pemasangan mesin serta rekondisi kapal keruk dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen.

m. Penurunan nilai aset nonkeuangan

Aset tetap dan aset tidak lancar lainnya, kecuali *goodwill*, ditelaah untuk mengetahui apakah telah terjadi indikasi penurunan nilai bilamana terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tersebut tidak dapat dipulihkan. Kerugian akibat penurunan nilai diakui sebesar selisih antara nilai tercatat aset dengan nilai terpulihkan. Nilai yang dapat diperoleh kembali adalah nilai yang lebih tinggi di antara nilai wajar dikurangi biaya untuk menjual dan nilai pakai aset. Dalam rangka mengukur penurunan nilai, aset dikelompokkan hingga unit terkecil yang menghasilkan arus kas terpisah. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik kembali.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

l. Fixed assets (continued)

All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

When assets are retired or otherwise disposed of, their carrying amounts and the related accumulated depreciation are eliminated from the consolidated financial statements and the resulting gains and losses on the disposal of fixed assets are recognised in the profit or loss.

The assets' useful lives and depreciation method are reviewed, and adjusted if appropriate, at the end of each financial period. The effects of any revisions are recognised in profit or loss, when the changes arise.

The carrying amount of an asset is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, as described in Note 2m to the consolidated financial statements.

The accumulated costs of the construction of buildings and mining site facilities and the installation of machinery and dredger recondition are capitalised as construction in progress. These costs are reclassified to fixed assets accounts when the construction or installation is complete. Depreciation is charged from the date the assets are ready for use in the manner intended by management.

m. Impairment of non-financial assets

Fixed assets and other non-current assets, excluding goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Impairment losses relating to goodwill would not be reversed.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Penurunan nilai aset nonkeuangan (lanjutan)

Goodwill sebagai bagian dari investasi di asosiasi diuji penurunan nilainya bersamaan dengan investasi di asosiasi sebagai satu unit penghasil kas.

n. Aset keuangan

(i) Klasifikasi, pengakuan dan pengukuran

Grup menerapkan PSAK 109, yang mensyaratkan pengaturan instrumen keuangan terkait klasifikasi dan pengukuran, penurunan nilai atas instrumen aset keuangan dan akuntansi lindung nilai.

Klasifikasi dan pengukuran aset keuangan ditentukan berdasarkan jenis aset. Untuk aset keuangan berupa instrumen utang, pengklasifikasiannya harus didasarkan pada model bisnis dan arus kas kontraktual - apakah semata dari pembayaran pokok dan bunga.

Aset keuangan diklasifikasikan dalam tiga kategori sebagai berikut:

a) Aset keuangan yang diukur dengan biaya diamortisasi;
b) Aset keuangan yang diukur melalui penghasilan komprehensif lain; dan
c) Aset keuangan yang diukur dengan nilai wajar melalui laba rugi

Klasifikasi ini tergantung pada model bisnis Grup dan persyaratan kontraktual arus kas apakah arus kasnya semata dari pembayaran pokok dan bunga.

Grup menentukan klasifikasi aset keuangan tersebut pada pengakuan awal.

Grup melakukan reklasifikasi instrumen utang jika dan hanya jika terdapat perubahan model bisnis atas aset keuangan tersebut.

Untuk investasi pada instrumen ekuitas yang bukan termasuk dimiliki untuk diperdagangkan, tergantung apakah Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada saat pengakuan awal untuk instrumen ekuitas yang diukur dengan nilai wajar melalui penghasilan komprehensif lain.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

m. Impairment of non-financial assets (continued)

Goodwill as part of investment in associate is assessed for impairment together with investment in associate as one cash generating unit.

n. Financial assets

(i) Classifications, recognition and measurement

The Group has adopted SFAS 109, which sets the requirements in classification and measurement, impairment in value of financial assets and hedge accounting.

Classification and measurement of financial assets are determined based on the type of assets. For financial assets in the form of debt instruments, classification is determined based on business model and contractual cash flows - whether from solely payment of principal and interest.

Financial assets are classified in the following three categories:

a) Financial assets at amortised cost;
b) Financial assets at other comprehensive income ("FVOCI"); and
c) Financial assets at fair value through profit or loss ("FVTPL")

The classification depends on the Group's business model and the contractual terms of the cash flows when determining whether their cashflows are solely payment of principal and interest.

The Group determines the classification of its financial assets at initial recognition.

The Group reclassifies debt instruments when and only when its business model for managing those assets changes.

For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset keuangan (lanjutan)

(i) Klasifikasi, pengakuan dan pengukuran (lanjutan)

Pembelian dan penjualan aset keuangan diakui pada saat tanggal perdagangan dimana, Grup berkomitmen untuk membeli atau menjual aset keuangan. Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari aset keuangan tersebut telah kadaluwarsa atau dialihkan dan Grup telah mengalihkan secara substansial risiko dan manfaat atas kepemilikan.

Saat pengakuan awal, Grup mengukur aset keuangan pada nilai wajar ditambah dengan, dalam hal aset keuangan diukur dengan nilai wajar tidak melalui laba rugi, biaya transaksi yang dapat diatribusikan secara langsung pada akuisisi aset keuangan. Biaya transaksi atas aset keuangan pada nilai wajar melalui laba rugi dibebankan pada laba rugi.

Instrumen utang

Pengukuran selanjutnya atas instrumen utang bergantung kepada model bisnis Grup dalam mengelola aset dan karakteristik dari arus kas. Berikut adalah kategori pengukuran dalam mengklasifikan instrumen utang:

- Biaya perolehan diamortisasi: Aset yang dimiliki untuk pengumpulan arus kas kontraktual, dimana arus kas tersebut merupakan pembayaran pokok dan bunga, diukur dengan biaya perolehan diamortisasi. Penghasilan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Laba atau rugi yang timbul dari penghentian pengakuan diakui secara langsung dalam laba rugi dan disajikan dalam keuntungan/ (kerugian) lainnya bersama dengan keuntungan dan kerugian selisih kurs. Penurunan nilai aset keuangan disajikan terpisah dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Financial assets (continued)

(i) Classifications, recognition and measurement (continued)

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The followings are measurement categories into which the group classifies its debt instruments:

- *Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line items in profit or loss.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset keuangan (lanjutan)

(i) Klasifikasi, pengakuan dan pengukuran (lanjutan)

Instrumen utang (lanjutan)

Pengukuran selanjutnya atas instrumen utang bergantung kepada model bisnis Grup dalam mengelola aset dan karakteristik dari arus kas. Berikut adalah kategori pengukuran dalam mengklasifikan instrumen utang: (lanjutan)

- Nilai wajar melalui penghasilan komprehensif lain: Aset yang dimiliki untuk pengumpulan arus kas kontraktual dan untuk penjualan keuangan aset, dimana arus kas aset merupakan pembayaran pokok dan bunga diukur pada nilai wajar melalui penghasilan komprehensif lain. Mutasi dalam jumlah tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs, yang diakui dalam laba rugi. Ketika aset keuangan dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi pada pendapatan/(beban) lain-lain. Pendapatan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan pada pendapatan/(beban) lain-lain, dan penurunan nilai disajikan pada bagian terpisah dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Financial assets (continued)

(ii) Classifications, recognition and measurement (continued)

Debt instruments (continued)

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The followings are measurement categories into which the group classifies its debt instruments: (continued)

- *FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income/(expenses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other income/ (expenses), and impairment expenses are presented as separate line items in profit or loss.*

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset keuangan (lanjutan)

(i) Klasifikasi, pengakuan dan pengukuran (lanjutan)

Instrumen ekuitas

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Dimana manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar dari investasi ekuitas pada penghasilan komprehensif lain. Tidak ada reklasifikasi selanjutnya atas keuntungan dan kerugian dari nilai wajar ke laba rugi setelah penghentian pengakuan investasi. Dividen dari investasi tersebut terus diakui dalam laba rugi sebagai penghasilan lainnya ketika hak Grup untuk menerima pembayaran ditetapkan. Kerugian penurunan nilai pada investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajarnya.

Pada 31 Desember 2025, Grup telah memilih untuk mengukur seluruh aset keuangan instrumen ekuitas pada nilai wajar melalui penghasilan komprehensif lain. Perubahan nilai wajar aset keuangan tersebut dicatat pada akun penghasilan komprehensif lain dibagian ekuitas pada neraca dan tidak akan direklasifikasi ke laba rugi pada saat dihentikan pengakuannya.

(ii) Penghentian pengakuan

Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari investasi tersebut telah jatuh tempo atau telah di*transfer* dan Grup telah men*transfer* secara substansial seluruh risiko dan manfaat atas kepemilikan aset.

Ketika aset keuangan instrumen ekuitas yang diklasifikasikan sebagai aset keuangan pada nilai wajar melalui penghasilan komprehensif lain dihentikan pengakuannya, akumulasi penyesuaian nilai wajar yang diakui pada ekuitas tidak akan direklasifikasi ke laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Financial assets (continued)

(iii) Classifications, recognition and measurement (continued)

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group'sright to receive payments is established. Impairment losses on equity investments measured at FVOCI are not reported separately from changes in fair value.

At December 31, 2025, the Group has selected to measure all equity instruments financial assets at fair value through other comprehensive income. All movements in the fair value are recorded in other comprehensive income in equity section at balance sheet and will not be reclassified to profit or loss when being derecognised.

(i) Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

When equity instruments financial assets are classified as financial assets measured at fair value through other comprehensive income is derecognised, the accumulated fair value adjustments recognized in equity will not be reclassified to profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Aset keuangan (lanjutan)

(iii) Saling hapus antar instrumen

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan konsolidasian jika terdapat hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan terdapat maksud untuk menyelesaikan secara bersih atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontinjen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Grup atau pihak lawan.

o. Penurunan nilai aset keuangan

Grup menerapkan pendekatan yang disederhanakan untuk mengukur Kerugian Kredit Ekspektasian ("KKE") yang menggunakan cadangan KKE seumur hidup berdasarkan basis forward-looking untuk seluruh saldo piutang usaha. Selain untuk piutang usaha, Grup menerapkan pendekatan umum untuk mengukur KKE.

Grup menilai berdasarkan basis *forward-looking* untuk mengukur kerugian kredit ekspektasian terhadap instrumen utang yang diukur dengan nilai wajar melalui penghasilan komprehensif lain. Metode penurunan nilai dilakukan dengan mempertimbangkan apakah risiko kredit telah meningkat secara signifikan.

p. Properti pertambangan

Biaya pengembangan yang dikeluarkan oleh atau atas nama Grup diakumulasikan secara terpisah untuk setiap area of interest pada saat cadangan terpulihkan yang secara ekonomis dapat diidentifikasi. Biaya tersebut termasuk biaya yang dapat diatribusikan secara langsung pada konstruksi tambang dan infrastruktur terkait, tetapi tidak termasuk biaya aset berwujud dan hak atas tanah (seperti hak guna bangunan, hak guna usaha dan hak pakai) yang dicatat sebagai aset tetap.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

n. Financial assets (continued)

(iii) Offsetting financial instruments

Financial assets and liabilities are offset and their net amounts are reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default in solvency or bankruptcy of the Group or the counterparty.

o. Impairment of financial assets

The Group applies the "simplified approach" to measure Expected Credit Loss ("ECL") which uses a lifetime expected loss allowance on a forward-looking basis for alltrade receivables. Other than trade receivables, the Group applies general model to measure ECL.

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

p. Mining properties

Development expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest in which economically recoverable resources have been identified. Such expenditure comprises costs directly attributable to the construction of a mine and the related infrastructure but excludes physical assets and land rights (i.e. right to build, right to cultivate and right to use) which are recorded as fixed assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

p. Properti pertambangan (lanjutan)

Ketika keputusan pengembangan telah diambil, jumlah tercatat aset eksplorasi dan evaluasi pada area of interest tertentu dipindahkan sebagai "pertambangan yang sedang dikembangkan" pada akun properti pertambangan dan digabung dengan pengeluaran biaya pengembangan selanjutnya.

"Pertambangan yang sedang dikembangkan" direklasifikasi ke "pertambangan yang berproduksi" pada akun properti pertambangan pada akhir tahap komisioning, ketika tambang tersebut dapat beroperasi sesuai dengan maksud manajemen.

"Pertambangan yang sedang dikembangkan" tidak disusutkan sampai direklasifikasi menjadi "pertambangan yang berproduksi".

Ketika timbul biaya pengembangan lebih lanjut atas properti pertambangan setelah dimulainya produksi, maka biaya tersebut akan dicatat sebagai bagian dari "pertambangan yang berproduksi" apabila terdapat kemungkinan besar tambahan manfaat ekonomi masa depan sehubungan dengan biaya tersebut akan mengalir ke Grup. Apabila tidak, biaya tersebut dibebankan sebagai biaya produksi.

Properti pertambangan teridentifikasi yang diperoleh melalui suatu kombinasi bisnis pada awalnya diakui sebagai aset sebesar nilai wajarnya. Pengeluaran pengembangan yang terjadi setelah akuisisi properti pertambangan dicatat berdasarkan kebijakan akuntansi yang dijelaskan di atas.

"Pertambangan yang berproduksi" diamortisasi dengan menggunakan metode unit produksi, dengan perhitungan terpisah yang dibuat untuk setiap area of interest.

"Pertambangan yang sedang dikembangkan" dan "Pertambangan yang berproduksi" diuji penurunan nilainya dengan mengacu pada kebijakan akuntansi pada Catatan 2m.

Biaya pengupasan pasca produksi dimasukkan dalam biaya persediaan, kecuali ketika sebuah proyek baru dikembangkan untuk mendapatkan akses kecadangan bijih timah yang signifikan. Dalam hal tersebut, biaya dikapitalisasi dan diamortisasi selama ekstraksi bijih timah, selama masa manfaat cadangan bijih timah.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

p. Mining properties (continued)

Once a development decision has been taken, the carrying amount of the exploration and evaluation assets in respect of the area of interest is transferred to "mines under development" within mining properties and aggregated with the subsequent development expenditure.

"Mines under development" are reclassified as "mines in production" within mining properties at the end of the commissioning phase, when the mine is capable of operating in the manner intended by management.

No depreciation is recognised for "mines under development" until they are reclassified as "mines in production".

When further development expenditure is incurred on a mining property after the commencement of production, the expenditure is carried forward as part of the "mines in production" when it is probable that additional future economic benefits associated with the expenditure will flow to the Group. Otherwise, such expenditure is classified as a cost of production.

Identifiable mining properties acquired in a business combination are initially recognised as assets at their fair value. Development expenses incurred subsequent to the acquisition of the mining properties are accounted for in accordance with the policy outlined above.

"Mines in production" are amortised using the units-of-production method, with separate calculations being made for each area of interest.

"Mines under development" and "mines in production" are tested for impairment in accordance with the policy described in Note 2m.

Post-production stripping costs are included in the cost of inventory, except when a new project is developed to permit access to a significant tin ore reserve. In such cases, the cost is capitalised and amortised during the extraction of the tin ore, over the useful life of the tin ore reserve.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Utang usaha dan liabilitas *supplier financing*

Utang usaha adalah kewajiban untuk membayar barang atau jasa yang telah diperoleh dari pemasok dalam kegiatan usaha normal. Liabilitas *supplier financing* adalah liabilitas kepada bank yang timbul akibat pembayaran yang dilakukan oleh bank atas transaksi pembelian barang dan jasa yang dilakukan Grup dengan pemasok, sesuai dengan ketentuan perjanjian antara Grup dengan bank.

Utang usaha dan liabilitas *supplier financing* dikelompokkan sebagai liabilitas jangka pendek apabila pembayaran jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang usaha tersebut disajikan sebagai liabilitas jangka panjang.

Utang usaha dan liabilitas *supplier financing* pada awalnya diakui sebesar nilai wajar dan kemudian diukur sebesar harga perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

r. Pinjaman

Pinjaman diakui pada awalnya pada nilai wajar, dikurangi dengan biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Biaya pinjaman baik yang secara langsung maupun tidak langsung dapat diatribusikan dengan akuisisi, konstruksi atau produksi aset kualifikasian, dikapitalisasi sebagai bagian biaya perolehan aset tersebut sampai aset tersebut selesai secara substansial. Untuk pinjaman yang dapat diatribusi secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi adalah sebesar biaya pinjaman yang terjadi selama periode berjalan, dikurangi pendapatan investasi jangka pendek dari pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusi secara langsung pada suatu aset kualifikasian, jumlah biaya pinjaman yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi dengan pengeluaran untuk aset kualifikasian. Semua biaya pinjaman lainnya diakui dalam laba rugi pada periode dimana biaya-biaya tersebut terjadi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

q. Trade payables and supplier financing liabilities

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Supplier financing liabilities are liabilities to the bank which arose from the payments made by the bank for the Group's purchases of goods and services transactions with suppliers, in accordance with the agreement between the Group and the banks.

Trade payables and supplier financing liabilities are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables and supplier financing liabilities are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

r. Borrowings

Borrowings are recognised initially at fair value, net of transaction cost incurred. Borrowings are subsequently carried at amortised cost using the effective interest method.

Borrowing costs either directly or indirectly attributable to the acquisition, construction or production of a qualifying asset, are capitalised as part of the cost of that asset until such time as the asset is substantially completed. For borrowings directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing costs incurred during the period, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying asset. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Pinjaman (lanjutan)

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup mempunyai hak tanpa syarat untuk menunda penyelesaian liabilitas tersebut untuk setidaknya 12 bulan setelah tanggal pelaporan laporan.

s. Imbalan karyawan

(i) Imbalan kerja jangka pendek

Grup mengakui liabilitas imbalan kerja jangka pendek ketika jasa diberikan oleh karyawan dan imbalan atas jasa tersebut akan dibayarkan dalam waktu 12 bulan setelah jasa tersebut diberikan.

(ii) Imbalan pensiun, imbalan pascakerja lainnya, dan imbalan jangka panjang lainnya

Grup diharuskan menyediakan imbalan pensiun dengan jumlah minimal sesuai dengan Undang-Undang ("UU") Ketenagakerjaan dan Perjanjian Kerja Bersama ("PKB"), mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program pensiun imbalan pasti.

Program pensiun imbalan pasti ditentukan berdasarkan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya tergantung beberapa faktor, misalnya usia, masa bekerja dan kompensasi.

Liabilitas imbalan pensiun merupakan nilai kini liabilitas imbalan pasti pada akhir periode pelaporan dikurangi dengan nilai wajar aset program. Liabilitas imbalan pasti dihitung sekali setahun oleh aktuaris independen dengan menggunakan metode projected unit credit. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

r. Borrowings (continued)

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

s. Employee benefits

(i) Short-term employee benefits

The Group recognises short-term employee benefit liabilities when services are rendered and the compensation for these services is to be paid within 12 months after the services hava been rendered.

(ii) Pension benefits, other post-employment benefits and other long-term benefits

The Group is required to provide a minimum amount of pension benefits in accordance with Labour Law or the Group's Collective Labour Agreement ("CLA"), whichever is higher. Since the Labour Law and the CLA set the formula for determining the minimum amount of benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

Defined benefit pension plans program define an amount at pension benefit that an employee will receive on retirement, usually depends on factors such as age, years of service and compensation.

The pension benefit obligation is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds (considering currently there is no deep market for high quality

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Imbalan karyawan (lanjutan)

(ii) Imbalan pensiun, imbalan pascakerja lainnya, dan imbalan jangka panjang lainnya

berkualitas tinggi) dalam mata uang Rupiah sesuai dengan mata uang di mana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang kurang lebih sama dengan waktu jatuh tempo liabilitas imbalan pensiun yang bersangkutan.

Grup juga memberikan imbalan pascakerja lainnya dan imbalan jangka panjang lainnya seperti uang penghargaan, santunan kematian, penghargaan pengabdian, dan uang pisah. Imbalan berupa uang penghargaan diberikan apabila karyawan bekerja hingga mencapai usia pensiun. Santunan kematian diberikan bila pegawai dan anggota keluarga tertentu meninggal dunia. Uang pisah berupa Satya Bhakti, Prima Cipta, dan Purna Bhakti. Nilai imbalan yang diberikan didasari pada peraturan Perusahaan atau PKB. Sedangkan imbalan berupa uang pisah, dibayarkan kepada karyawan yang mengundurkan diri secara sukarela, setelah memenuhi minimal masa kerja tertentu. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial dibebankan atau dikreditkan ke ekuitas pada pos penghasilan komprehensif lain pada periode terjadinya, kecuali imbalan jangka panjang lainnya dimana keuntungan dan kerugian aktuarial diakui langsung sebagai beban pada laba rugi.

Biaya jasa lalu diakui secara langsung dalam laba rugi. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui dalam laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Employee benefits (continued)

(ii) Pension benefits, other post-employment benefits and other long-term benefits

corporate bonds) that are denominated in Rupiah, the currency in which the benefits will be paid and that have terms to maturity approximating the terms to the related pension obligation.

The Group also provides other post-employment benefits and other long-term benefits such as long service reward, death allowance, jubilee rewards, and separation reward. The long service reward is paid when the employees reach their retirement age. Death allowance is paid when the employee or the qualified family members pass away. Jubilee rewards under the Satya Bhakti, Prima Cipta, and Purna Bhakti program. The value of benefits provided to the employee is based on the Company Regulation or the CLA. The separation reward benefit is paid to employees in the event of voluntary resignation, subject to a minimum number of years of service. These benefits have been accounted for using the same methodology as for the defined benefit pension plan.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise, except for other long-term benefits where actuarial gains and losses are directly recognised as expenses in profit or loss.

Past service costs are recognised immediately in profit or loss. Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in profit or loss when the curtailment or settlement occurs.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Imbalan karyawan (lanjutan)

(ii) Imbalan pensiun, imbalan pascakerja lainnya, dan imbalan jangka panjang lainnya (lanjutan)

Grup menyediakan imbalan kesehatan pascakerja untuk pensiunan. Hak atas imbalan ini pada umumnya diberikan apabila karyawan bekerja sampai usia pensiun dan memenuhi masa kerja minimum tertentu. Perkiraan biaya imbalan ini dicatat sebagai akrual sepanjang masa kerja karyawan, dengan menggunakan metode yang sama dengan metode yang digunakan dalam perhitungan program pensiun imbalan pasti.

t. Provisi rehabilitasi lingkungan, reklamasi, dan penutupan tambang

Pemulihan, rehabilitasi dan biaya lingkungan yang berkaitan dengan pemulihan atas area yang terganggu selama tahap produksi dibebankan pada beban pokok pendapatan pada saat kewajiban dari pemulihan tersebut timbul selama penambangan.

Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban hukum atau konstruktif yang berasal dari aktivitas yang telah dilaksanakan, dengan pengukuran pada saat dan setelah pengakuan sebesar nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban dengan menggunakan tingkat diskonto, yang mencerminkan penilaian pasar kini atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut.

Dampak perubahan dalam pengukuran kewajiban ini yang timbul dari perubahan estimasi waktu atau jumlah pengeluaran sumber daya ekonomis (contohnya: arus kas) yang diperlukan untuk menyelesaikan kewajiban tersebut, atau perubahan dalam tingkat diskonto, dibebankan ke beban pokok pendapatan dalam laba rugi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

s. Employee benefits (continued)

(ii) Pension benefits, other post-employment benefits and other long-term benefits (continued)

The Group provides post-retirement healthcare benefits to their retirees. The entitlement to these benefits is usually base on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment, using methodology similar for defined benefit pension plans.

t. Provision for environmental rehabilitation, mine reclamation and mine closure

Restoration, rehabilitation and environmental expenditure to be incurred related to remediation of disturbed areas during the production phase are charged to cost of revenue when the obligation arising from the disturbance occurs asextraction progresses.

These obligations are recognised as liabilities when a legal or constructive obligation has arisen from activities which have already been performed, with the initial and subsequent measurement of the obligation at the present value of the expenditure expected to be required to settle the obligation using a discount rate, that reflects current market assessments of the time value of money and the risks specific to the obligation.

The impact of changes in the measurement of these obligations that result from changes in the estimated timing or amount of the outflow of resources embodying economic benefits (e.g. cash flows) required to settle the obligations, or a change in the discount rate, will be charged to cost of revenue in profit or loss.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pendapatan dan beban

Pengakuan pendapatan harus memenuhi 5 langkah penilaian:

a) Identifikasi kontrak dengan pelanggan;
b) Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan adalah janji dalam kontrak untuk men*transfer* barang atau jasa yang berbeda kepada pelanggan;
c) Tentukan harga transaksi. Harga transaksi adalah jumlah imbalan yang diharapkan menjadi hak entitas sebagai imbalan untuk men*transfer* barang atau jasa yang dijanjikan kepada pelanggan. Jika imbalan yang dijanjikan dalam kontrak mencakup jumlah variabel, Grup memperkirakan jumlah imbalan yang diharapkan berhak sebagai imbalan atas pengalihan barang atau jasa yang dijanjikan kepada pelanggan dikurangi perkiraan jumlah jaminan tingkat layanan yang akan dibayarkan selama masa kontrak;
d) Alokasikan harga transaksi untuk setiap kewajiban pelaksanaan atas dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan dalam kontrak. Jika hal ini tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diestimasi berdasarkan biaya ekspektasian ditambah margin;
e) Mengakui pendapatan ketika kewajiban pelaksanaan dipenuhi dengan men*transfer* barang atau jasa yang dijanjikan kepada pelanggan (yaitu ketika pelanggan memperoleh kendali atas barang atau jasa tersebut).

Grup mengidentifikasi beberapa kontrak dengan pelanggan yang disimpulkan memiliki dua kewajiban pelaksanaan; yaitu penjualan barang dan jasa.

Untuk penjualan barang, kewajiban pelaksanaan biasanya terpenuhi, dan pendapatan diakui, pada saat pengendalian atas barang telah berpindah kepada pelanggan (pada waktu tertentu).

Grup mengakui pendapatan dari jasa galangan kapal diakui sepanjang waktu selama Grup melaksanakan kewajiban pelaksanaannya untuk membangun kapal.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Revenue and expenses

Revenue recognition have to fulfil five steps of assessment:

a) Identify contract(s) with a customer;
b) Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;
c) 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 or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer less the estimated amount of service level guarantee which will be paid during the contract period;
d) Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct goods or services promised in the contract Where these are not directly observable, the relative stand-alone selling price is estimated based on expected cost plus margin;
e) Recognise revenue when the performance obligation is satisfied by transferring promised goods or services to a customer (which is when the customer obtains control of those goods or services).

The Group identified several contracts with customers which were concluded to have two performance obligations; i.e. sale of goods and services.

For sale of goods, performance obligation is typically satisfied, and revenue is recognised, when the control of goods has been transferred to the customers (at point in time).

The Group recognised revenue from shipyard services based on over time basis as the Group performs its performance obligations to build the ships.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

u. Pendapatan dan beban (lanjutan)

Grup mengukur kemajuan terhadap penyelesaian penuh atas kewajiban pelaksanaan dengan metode output dengan ukuran berbasis penyelesaian fisik yang diakui setiap bulan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Liabilitas kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan lebih dari saldo kewajiban pelaksanaan yang telah terpenuhi.

Beban

Beban diakui pada saat terjadi berdasarkan konsep akrual.

v. Pajak penghasilan kini dan tangguhan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Beban pajak diakui dalam laba rugi, kecuali jika pajak itu berkaitan dengan kejadian atau transaksi yang diakui pada penghasilan komprehensif lainnya atau secara langsung dicatat ke ekuitas. Pada kasus ini, masing-masing beban pajak juga diakui pada penghasilan komprehensif lainnya atau secara langsung dicatat ke ekuitas.

Pajak penghasilan kini dihitung berdasarkan peraturan pajak yang berlaku pada tanggal pelaporan di negara dimana Perusahaan dan entitas anak beroperasi dan menghasilkan penghasilan kena pajak.

Grup dikenakan pajak final atas pendapatan dari *real estate*. Pajak final dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

u. Revenue and expenses (continued)

The Group measures its progress towards completion of performance obligations by using an output method which is recognised based on physical completion on a monthly basis.

Payment of the transaction price is different for each contract. A contract asset is recognised once the consideration paid by customer is less than the balance of performance obligation which has been satisfied. A contract liability is recognised once the consideration paid by customer is more than the balance of performance obligation which has been satisfied.

Expenses

Expenses are recognised when incurred on an accrual basis.

v. Current and deferred income tax

The tax expense for the year comprises current and deferred tax. The tax expense is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax expense is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted as at the reporting date in the countries where the Company and its subsidiaries operate and generate taxable income.

The Group is subject to final income tax on revenue from real estate. The final income tax is calculated on the basis of the tax laws enacted at the reporting date.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

v. Pajak penghasilan kini dan tangguhan (lanjutan)

Sebagai tanggapan terhadap penerapan kerangka Pilar 2 Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (*Organisation for Economic Co-operation and Development* atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menetapkan aturan kerangka Pilar 2 (:Pillar 2") melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Pilar 2 sesuai PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2025, Grup telah menerapkan amandemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar 2. PMK 136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan padayurisdiksi tertentu ketika tarif pajak efektif yang ditentukan per yurisdiksi menurut Pilar 2 lebih rendah dari tarif minimum 15%.

Pajak penghasilan tangguhan diakui, dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak tangguhan tidak diakui jika timbul dari pengakuan awal *goodwill*, atau pada saat pengakuan awal suatu aset atau liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi maupun laba rugi kena pajak. Pajak penghasilan tangguhan ditentukan menggunakan tarif (atau peraturan) pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan dan diharapkan untuk diterapkan jika aset pajak tangguhan direalisasikan atau liabilitas pajak tangguhan diselesaikan.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

v. Current and deferred income tax (continued)

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar 2 framework rule ("Pillar 2"), on December 31, 2024, Indonesian Government implemented Pillar 2 framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar 2 model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2025, the Group has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar 2. PMK 136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") should pay a top-up tax in a jurisdiction whenever their efective tax rate, determined on a jurisdictional basis under the Pillar 2, is below a 15% minimum rate.

Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (or laws) that have been enacted or substantially enacted as at the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

v. Pajak penghasilan kini dan tangguhan (lanjutan)

Aset pajak tangguhan diakui sepanjang kemungkinan besar laba kena pajak mendatang akan tersedia untuk dikompensasi dengan perbedaan temporer yang masih dapat digunakan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak yang berasal dari investasi pada entitas anak dan asosiasi, kecuali untuk liabilitas pajak tangguhan dimana waktu pembalikan perbedaan temporer dikendalikan oleh Grup dan kemungkinan besar perbedaan temporer tidak akan dibalik di masa depan yang dapat diperkirakan.

Aset dan liabilitas pajak tangguhan saling hapus jika terdapat hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini dan liabilitas pajak kini dan aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk menyelesaikan saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.

Manajemen secara periodik mengevaluasi posisi yang diambil dalam Surat Pemberitahuan ("SPT") Tahunan terkait dengan situasi dimana diperlukan interpretasi atas peraturan pajak yang berlaku. Provisi dibentuk berdasarkan jumlah yang diharapkan akan dibayar pada otoritas pajak.

w. Modal saham

Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

v. Current and deferred income tax (continued)

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax liabilities are provided on temporary differences arising on investments in subsidiaries and associates, except for deferred income tax liabilities where the timing of the reversal of temporary difference is controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or on different taxable entities where there is an intention to settle the balances on a net basis, or to realise the assets and settle the liability simultaneously.

Management periodically evaluates the positions taken in Annual Tax Returns ("SPT") in situations in which the applicable tax regulations are subject to interpretation. Where appropriate, it establishes a provision on the basis of the amounts expected to be paid to the tax authorities.

w. Share capital

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

x. Laba/(rugi) per saham

Laba/(rugi) per saham dihitung dengan membagi laba/(rugi) periode berjalan yang diatribusikan kepada pemilik entitas induk Perusahaan dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Laba/(rugi) per saham dilusian dihitung dengan menyesuaikan jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Perusahaan, yaitu obligasi konversi dan opsi saham.

y. Pembagian dividen

Pembagian dividen kepada pemegang saham Grup diakui sebagai liabilitas dalam laporan keuangan konsolidasian Grup dalam tahun ketika pembagian dividen telah dideklarasikan. Jumlah dividen diputuskan melalui rapat direksi dan dewan komisaris. Jumlah dividen final diputuskan melalui RUPS.

z. Pelaporan segmen

Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama, yang bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, serta membuat keputusan strategis adalah Direksi.

aa. Sewa

Grup sebagai penyewa

Pada tanggal permulaan kontrak, Grup menilai apakah kontrak merupakan, atau mengandung sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup mempertimbangkan apakah:

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

x. Earnings/(loss) per share

Earnings/(loss) per share are calculated by dividing the profit/(loss) for the period attributable to owners of the parent of the Company by the weighted-average number of ordinary shares outstanding during the year.

Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares owned by the Company, which are convertible bonds and stock options.

y. Dividend distributions

Dividend distributions to the Group's shareholders are recognised as liabilities in the Group's consolidated financial statements in the year in which the dividends are declared. The amount of the dividend is decided through a meeting of the directors and the board of commissioners. The final dividend amount is decided through the AGMS.

z. Segmen reporting

Operating segments are reported in a consistent manner with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the operating segments and making strategic decisions is the Board of Directors.

aa. Leases

Group as 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 asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether:

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

aa. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

- Grup memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan
- Grup memiliki hak untuk mengarahkan penggunaan aset identifikasian. Grup memiliki hak ini ketika Grup memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
  a) Grup memiliki hak untuk mengoperasikan aset; atau
  b) Grup telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen non sewa.

Grup hanya memiliki perjanjian sewa di mana Grup bertindak sebagai penyewa. Pada tanggal permulaan sewa, Grup 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 biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

aa. Leases (continued)

Group as lessee (continued)

- *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 the determination of how and for what purpose the asset is used and:*

  a) The Group has the right to operate the asset; or
  b) The Group has designed the asset in a way that predetermines how and for what purpose it will be used.

At the inception or on reassessment of a contract that contains a lease component, he Group allocates the consideration in the contract to each lease component on the basisof the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

The Group only has lease agreements where the Group acts as a lessee. 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 any initial direct cost incurred and 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, less any lease incentives received.

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.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

aa. Sewa (lanjutan)

Grup sebagai penyewa (lanjutan)

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Grup menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa.

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". 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.

Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

ab. Instrumen keuangan derivatif dan aktivitas lindung nilai

Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivatif ditetapkan sebagai instrument lindung nilai, dan jika demikian, sifat item yang dilindung nilai. Grup menetapkan derivatif tertentu sebagai lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar) atau lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

aa. Leases (continued)

Group as lessee (continued)

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 the 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, including in-substance fixed payments less anylease incentive receivable.

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". 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 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.

ab. Derivative financial instruments and hedging activities

Derivatives are initially recognized at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of the fair value of recognized firm commitment (fair value hedges) or hedges of a particular risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge).

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ab. Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

Pada awal hubungan lindung nilai, Grup mendokumentasikan hubungan antara instrumen lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Grup juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar atau arus kas item yang dilindungi nilai.

Seluruh nilai wajar derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau liabilitas jangka panjang jika jatuh tempo yang tersisa untuk item yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan. Derivatif yang diperdagangkan diklasifikasikan sebagai aset lancar atau liabilitas jangka pendek.

Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam "pendapatan lain-lain bersih".

Jumlah yang terakumulasi pada ekuitas direklasifikasi ke dalam laporan laba rugi pada periode yang sama dimana item yang dilindung nilai mempengaruhi laba rugi (misalnya, ketika prakiraan penjualan yang dilindungnilaikan terjadi). Keuntungan atau kerugian yang berhubungan dengan bagian yang tidak efektif diakui dalam laba rugi. Namun, jika prakiraan transaksi yang dilindungnilaikan menghasilkan pengakuan aset nonkeuangan (misalnya, persediaan atau aset tetap), keuntungan dan kerugian yang sebelumnya ditangguhkan pada ekuitas di*transfer* dari ekuitas dan dimasukkan ke dalam pengukuran awal biaya perolehan aset. Jumlah yang ditangguhkan pada akhirnya diakui pada beban pokok pendapatan dalam hal persediaan atau penyusutan dalam hal aset tetap.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ab. Derivative financial instruments and hedging activities (continued)

At the inception of the hedge relationship, the Group documents the economic relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transaction are highly effective in offsetting changes in fair values or cash flows of hedged items.

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months and as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are classified as current assets or current liabilities.

The effective portion of changes in the fair value of derivatives that are designated and qualify as a cash flow hedge is recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in the profit or loss within "other income, net".

Amounts accumulated in equity are recycled to profit or loss in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place). The gain or loss relating to the ineffective portion is recognised in profit or loss. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset (for example, inventory or fixed assets), the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset. The deferred amounts are ultimately recognised in cost of revenue in the case of inventory or in depreciation in the case of fixed assets.

2. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

ab. Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)

Ketika instrumen lindung nilai telah kedaluwarsa atau dijual, atau ketika lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai, keuntungan atau kerugian kumulatif yang masih ada di dalam ekuitas pada saat itu tetap berada pada ekuitas dan diakui ketika prakiraan transaksi pada akhirnya diakui pada laporan laba rugi. Ketika prakiraan transaksi tidak lagi diharapkan terjadi, keuntungan atau kerugian kumulatif yang telah dilaporkan pada ekuitas segera di*transfer* pada laporan laba rugi dalam "pendapatan lain-lain bersih".

Perubahan nilai wajar dari derivatif yang tidak ditetapkan atau tidak memenuhi kriteria untuk akuntansi lindung nilai diakui secara langsung dalam laba rugi.

Grup menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti swap suku bunga dan kontrak forward. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang dapat diobservasi.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

ab. Derivative financial instruments and hedging activities (continued)

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the profit or loss within "other (expense)/income, net".

Changes in the fair value of any derivative instruments that are not designated as or do not qualify for hedge accounting are recognised immediately in profit or loss.

The Group uses widely recognised valuation models for determining the fair values of nonstandardised financial instruments of lower complexity, such as interest rate swaps and forward contracts. For these financial instruments, inputs into models are generally market-observable.

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian yang sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aset dan liabilitas yang dilaporkan dan pengungkapan aset dan liabilitas kontinjensi pada tanggal pelaporan, serta jumlah pendapatan dan beban selama periode pelaporan. Estimasi, asumsi dan pertimbangan tersebut dievaluasi secara terus menerus dan berdasarkan pengalaman historis dan faktor-faktor lainnya, termasuk harapan peristiwa di masa mendatang yang memungkinkan.

Grup telah mengidentifikasi hal-hal berikut dimana diperlukan pertimbangan, estimasi dan asumsi signifikan dan dimana hasil aktual dapat berbeda dari estimasi tersebut jika menggunakan asumsi dan kondisi yang berbeda dan dapat mempengaruhi secara material hasil keuangan atau posisi keuangan konsolidasian Grup yang dilaporkan dalam periode mendatang.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

The preparation of the consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting period. Estimations, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group has identified the following matters underwhich significant judgements, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect the consolidated financial results or the financial position of the Group reported in future periods.

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Estimasi cadangan

Cadangan timah, nikel dan batubara adalah perkiraan jumlah timah, nikel dan batubara yang dapat secara ekonomis dan sah diekstrak dari properti Grup. Dalam rangka untuk memperkirakan cadangan, dibutuhkan asumsi tentang faktor geologi, teknis dan ekonomi, termasuk jumlah produksi, teknik produksi, rasio pengupasan, biaya produksi, biaya transportasi, permintaan komoditas, harga komoditas dan nilai tukar.

Memperkirakan jumlah dan/atau nilai kandungan cadangan membutuhkan ukuran, bentuk dan kedalaman tubuh timah, nikel dan batubara atau lapangan yang akan ditentukan dengan menganalisis data geologi seperti "uji petik" (sampel) pengeboran. Proses ini mungkin memerlukan penilaian geologi yang kompleks dan sulit untuk menginterpretasikan data.

Dalam beberapa periode terakhir, sebagian besar produksi bijih timah Grup berasal dari kerjasama Grup dengan mitra penambangannya untuk pengembangan sumber daya terduganya. Produksi ini tidak dapat diprediksi karena pasokan bijih timah bergantung pada beberapa faktor eksternal. Dalam mengestimasi cadangannya, Grup telah memperhitungkan kemungkinan konversi sumberdaya terduganya yang menjadi basis cadangan berdasarkan pengalaman masa lalu.

Karena asumsi ekonomi yang digunakan untuk memperkirakan cadangan berubah dari waktu ke waktu dan karena data geologi tambahan yang dihasilkan selama operasi, perkiraan cadangan dapat berubah dari tahun ke tahun. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan konsolidasian Grup dalam berbagai cara, diantaranya:

- Nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan;
- Penyusutan dan amortisasi yang dibebankan ke dalam laba rugi dapat berubah di mana beban-beban tersebut ditentukan berdasarkan metode unit produksi, atau dimana masa manfaat ekonomi umur aset berubah;
- Provisi penutupan tambang dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini; dan

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

a. Reserves estimates

Tin, nickel and coal reserves are estimates of the amounts of tin, nickel and coal that can be economically and legally extracted from the Group's properties. In order to estimate reserves, assumptions are required about a range of geological, technical and economic factors, including quantities, production techniques, stripping ratios, production costs, transport costs, commodity demand, commodity prices and exchange rates.

Estimating the quantity and/or content value of reserves requires the size, shape and depth of tin, nickel and coal bodies or fields to be determined by analysing geological data such as drilling samples. This process may require complex and difficult geological judgements to interpret the data.

In recent periods, most of the Group's production of tin ore has been derived from the Group's cooperation with its mining partners to develop its inferred resources. Such production is unpredictable because the supply of this ore depends on several external factors. In estimating its reserves, the Group has taken into account the probability of conversion of its inferred resources to reserves based on past experience.

As the economic assumptions used to estimate reserves change from period to period and additional geological data is generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's consolidated financial results and financial position in a number of ways, including the following:

- *Asset carrying values may be affected due to changes in the estimated future cash flows;*
- *Depreciation and amortisation charged to profit or loss may change where such charges are determined based on a units-of-production method or where the economic use fullives of assets change;*
- *Provision for mine closure may change where changes in estimated reserves affect expectations about the timing or cost of these activities; and*

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Estimasi cadangan (lanjutan)

Karena asumsi ekonomi yang digunakan untuk memperkirakan cadangan berubah dari waktu ke waktu dan karena data geologi tambahan yang dihasilkan selama operasi, perkiraan cadangan dapat berubah dari tahun ke tahun. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan konsolidasian Grup dalam berbagai cara, diantaranya: (lanjutan)

- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi atas kemungkinan dipulihkannya manfaat pajak.

Nilai tercatat atas properti pertambangan diungkapkan dalam Catatan 18.

b. Rugi penurunan nilai piutang

Grup menghitung KKE piutang usaha dan piutang lain-lain. Tingkat penyisihan adalah berdasarkan hari jatuh tempo atas kelompok segmen pelanggan yang mempunyai karakteristik risiko kredit yang serupa.

Grup menyesuaikan pengalaman kerugian kredit historis dengan infomasi forward-looking. Sebagai contoh, jika prakiraan atas kondisi ekonomi diperkirakan memburuk selama periode depan, yang dapat menyebabkan meningkatnya jumlah gagal bayar, tingkat gagal bayar historis disesuaikan. Pada setiap tanggal pelaporan, tingkat gagal bayar historis diperbaharui dan perubahan estimasi *forward-looking dianalisis.*

Penilaian atas korelasi antara tingkat gagal bayar historis yang diobservasi, prakiraan atas kondisi ekonomi dan KKE merupakan estimasi yang signifikan. Jumlah KKE paling dipengaruhi oleh perubahan keadaan dan prakiraan kondisi ekonomi. Pengalaman kerugian kredit historis Grup dan prakiraan kondisi ekonomi juga mungkin tidak menggambarkan gagal bayar aktual pelanggan di masa yang akan datang.

Nilai tercatat atas rugi menurunan nilai piutang diungkapkan dalam Catatan 6 dan 7.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

a. Reserves estimates (continued)

As the economic assumptions used to estimate reserves change from period to period and additional geological data is generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's consolidated financial results and financial position in a number of ways, including the following: (continued)

- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likelihood of the recoverability of the tax benefits.*

The carrying amounts of mining properties are disclosed in Note 18.

b. Impairment loss on receivables

The Group calculates ECL for trade receivables and other receivables. The allowance rates are based on days past due for groupings of various customer segments that have similar credit risk characteristics.

The Group adjusts the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions are expected to deteriorate over the next period, which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates and forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The carrying amounts of impairment loss on receivables are disclosed in Notes 6 and 7.

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Liabilitas imbalan pascakerja

Nilai kini liabilitas imbalan pascakerja tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya/ (penghasilan) pensiun bersih mencakup tingkat diskonto, kenaikan gaji di masa datang dan kenaikan biaya kesehatan. Adanya perubahan pada asumsi ini akan mempengaruhi jumlah tercatat liabilitas imbalan pascakerja.

Grup menentukan tingkat diskonto dan kenaikan gaji masa datang yang sesuai pada akhir periode pelaporan. Tingkat diskonto adalah tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas estimasi arus kas keluar masa depan yang diharapkan untuk menyelesaikan liabilitas imbalan pascakerja. Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas imbalan pascakerja yang terkait.

Untuk tingkat kenaikan gaji masa datang, Grup mengumpulkan data historis mengenai perubahan gaji dasar pekerja dan menyesuaikannya dengan perencanaan bisnis masa datang.

Asumsi kunci liabilitas imbalan pascakerja lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 34.

d. Penurunan nilai aset non keuangan dan aset tetap

Aset nonkeuangan, dalam hal ini aset tetap dan properti pertambangan, ditelaah untuk penurunan nilai apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat aset melebihi nilai terpulihkan. Nilai terpulihkan suatu aset atau unit penghasil kas ditentukan berdasarkan yang lebih tinggi antara harga jual bersih dan nilai pakai, yang dihitung berdasarkan asumsi dan estimasi manajemen. Perubahan asumsi penting, termasuk ekspektasi produksi dan

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

c. Post-employment benefits Liabilities

The present value of the post-employment benefits liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net expense/(income) for pensions include the discount rate, future salary increase and future medical costs. Any changes in these assumptions will have an impact on the carrying amount of post-employment benefits liabilities.

The Group determines the appropriate discount rate and future salary increase at the end of each reporting period. The discount rate is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post-employment benefits liabilities. In determining the appropriate discount rate, the Group considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related post-employment benefits liabilities.

For the rate of future salary increase, the Group collects all historical data relating to changes in base salaries and adjusts it for future business plans.

Other key assumptions for post-employment benefits liabilities are based in part on current market conditions. Additional information is disclosed in Note 34.

d. Impairment of non-financial assets and fixed assets

Non-financial assets, i.e. fixed assets and mining properties, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit is determined based on the higher of its fair value less costs to sell and its value in use, calculated on the basis of management's assumptions and estimates. Changing the key assumptions, including the

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Penurunan nilai aset non keuangan dan aset tetap (lanjutan)

volume penjualan, harga komoditas (dengan mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), sumber daya dan cadangan mineral, biaya operasi, biaya penutupan dan rehabilitasi serta belanja modal di masa depan, dapat mempengaruhi perhitungan nilai terpulihkan secara material.

Lihat Catatan 15, 18 dan 38 untuk informasi terkait penurunan nilai aset nonkeuangan Grup.

e. Provisi untuk reklamasi lingkungan

Kebijakan akuntansi Grup atas pengakuan provisi untuk reklamasi lingkungan membutuhkan estimasi dan asumsi yang signifikan seperti persyaratan kerangka hukum dan peraturan yang relevan; besarnya kemungkinan kontaminasi serta waktu, luas dan biaya yang dibutuhkan untuk kegiatan reklamasi lingkungan. Ketidakpastian ini dapat mengakibatkan perbedaan antara jumlah pengeluaran aktual di masa depan dari jumlah yang disisihkan pada saat ini.

Jika jumlah pengeluaran pengelolaan lingkungan hidup yang terjadi pada periode berjalan sehubungan dengan kegiatan periode lalu lebih besar daripada jumlah yang telah dibentuk, maka selisihnya dibebankan di periode kelebihan tersebut timbul. Provisi yang diakui pada setiap lokasi di tinjau secara berkala dan diperbarui berdasarkan fakta-fakta dan keadaan pada saat itu.

Nilai tercatat atas provisi untuk reklamasi lingkungan diungkapkan dalam Catatan 23.

f. Properti investasi

Penilai independen eksternal yang memiliki kualifikasi profesional serta berpengalaman dalam lokasi dan kategori properti yang dinilai, melakukan penilaian terhadap portofolio properti investasi Grup setiap periode. Nilai wajar diukur berdasarkan pada nilai pasar, di mana nilai tersebut diasumsikan dari jumlah nilai properti yang dapat dipertukarkan pada tanggal penilaian antara pihak pembeli dan

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

d. Impairment of non-financial assets and fixed assets (continued)

expected production and sales volume, commodity prices (considering current and historical prices, price trends and related factors), mineral resources and reserves, operating costs, closure and rehabilitation costs and future capital expenditure, could materially affect the recoverable amount calculations.

Refer to Notes 15, 18 and 38 for information regarding impairment on the Group's non-financial assets.

e. Provision for environmental reclamation

The Group's accounting policy for the recognition of environmental reclamation provision requires significant estimates and assumptions such as requirements of the relevant legal and regulatory framework; the magnitude of possible contamination and the timing, extent and costs of required environmental reclamation. These uncertainties may result in future actual expenditure differing from the amounts currently provided.

If the total amount of expenditure in the current period related to past activity is higher than the existing balance, the differences will be charged to the periods where the excess arises. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time.

The carrying amounts of provision for environmental reclamation are disclosed in Note 23.

f. Investment properties

An external independent valuation company, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued, values the Group's investment property portfolio periodically. The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing and

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Properti investasi (lanjutan)

penjual yang berkeinginan melalui transaksi yang wajar (arm's length transaction) setelah kegiatan pemasaran yang layak dimana kedua belah pihak tersebut memiliki pengetahuan yang memadai. Grup menggunakan metode penilaian alternatif, seperti harga terbaru di pasar yang kurang aktif atau proyeksi arus kas yang didiskontokan.

Nilai tercatat atas properti investasi diungkapkan dalam Catatan 17.

g. Estimasi kadar timah

Estimasi kadar timah ditentukan oleh tenaga ahli internal Perusahaan berdasarkan sampel persediaan yang dianalisa di laboratorium serta mempertimbangkan data historis. Kadar timah tersebut dievaluasi setiap akhir periode pelaporan berdasarkan tingkat realisasi dari aktivitas pemurnian bijih timah. Aktivitas ini tergantung pada kualitas bijih timah, kondisi mesin dan peralatan produksi. Penurunan kadar timah dibebankan sebagai penambahan biaya produksi pada laba rugi dan berlaku prospektif.

Pada tanggal 31 Desember 2025 dan 2024, persediaan timah perusahaan termasuk terak (*slag*), yang diharapkan akan diproses secara menyeluruh dalam jangka waktu lebih dari 1 tahun. Perusahaan menentukan rencana jangka panjang dan jangka pendek peleburan timah untuk mengestimasi pemakaian persediaan terak dalam peleburan. Nilai persediaan terak diukur setiap akhir periode pelaporan yang bergantung pada estimasi konsentrasi timah dalam terak.

h. Nilai realisasi bersih persediaan

Nilai realisasi bersih merupakan jumlah bersih yang diharapkan oleh entitas terealisasi dari penjualan persediaan pada bisnis normal. Nilai realisasi bersih ditentukan berdasarkan estimasi biaya hingga penyelesaian. Dalam mengestimasi biaya hingga penyelesaian, asumsi yang digunakan manajemen adalah tabel *recovery*. Tabel *recovery* adalah regresi dari tingkat konversi historis bahan baku yang dapat diproses langsung dari bijih timah menjadi logam timah dan persentase bijih timah menjadi terak (slag) yang perlu melalui proses tambahan sebelum menjadi barang jadi (logam timah).

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

f. Investment properties (continued)

buyer and a willing seller in an arm's length transaction after proper marketing where in the parties had each acted knowledgeably. The group uses alternative valuation methods, such as resent prices in less active markets or discounted cash flow projections.

The carrying amounts of investment properties are disclosed in Note 17.

g. Tin grade estimation

The estimation of tin content is determined by internal experts of the Company based on inventory samples analysed in the laboratory, while also considering historical data. The tin grade is evaluated at the end of the reporting period based on the realisation rate from tin ore refining activities. These activities will depend on the ore quality, the condition of machineries and production facilities. A decrease in tin grade is charged as an addition to production costs in profit or loss and applied prospectively.

As at December 31, 2025 and 2024, the Company's tin inventories include semi-processed terak (slag), which is expected to be fully processed over one or more years. The Company determined both long-term and short-term plan for tin processing to estimate the use of terak inventories for processing. The value of terak inventories is measured every end of the reporting period which depends on estimation of tin concentration in terak.

h. Net realisable value of inventories

Net realisable value refers to the net amount that an entity expects to realise from the sale of inventory in the ordinary course of business. Net realizable value is determined based on the estimated selling price less the estimated costs to completion. in estimating the cost to completion, the assumption used by management is the recovery table. The recovery table is a regression of historical conversion rate of raw materials which can be processed directly from tin ore to tin metal and percentage of tin ore becoming terak (slag) which needs to go through an additional processing before becoming finished an additional processing before becoming finished goods (tin metal).

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

h. Nilai realisasi bersih persediaan (lanjutan)

Estimasi nilai realisasi bersih berdasarkan bukti yang paling andal yang tersedia pada saat estimasi dibuat, pada jumlah persediaan yang diharapkan untuk terealisasi. Estimasi ini mempertimbangkan fluktuasi harga atau biaya secara langsung terkait dengan peristiwa yang terjadi setelah akhir periode dimana peristiwa tersebut menyatakan kondisi yang terjadi pada akhir periode.

Untuk persediaan timah yang diklasifikasikan sebagai aset lancar, Grup menggunakan harga pasar akhir tahun atau rata-rata realisasi harga penjualan aktual. Apabila Grup memiliki eksekutori kontrak atas persediaan timah maka estimasi nilai realisasi bersihnya menggunakan kurva harga *forward*.

Nilai tercatat atas realisasi bersih persediaan diungkapkan dalam Catatan 8.

i. Pajak penghasilan dan pajak lainnya

Pertimbangan dan asumsi diperlukan dalam menentukan besaran fasilitas pengurang pajak dan investasi (*capital allowance*) dan pengurangan beban tertentu untuk tujuan fiskal selama proses estimasi atas perhitungan beban pajak penghasilan masing-masing perusahaan dalam Grup. Secara khusus, perhitungan beban pajak penghasilan Grup melibatkan penafsiran terhadap peraturan perpajakan dan peraturan lainnya. Banyaknya transaksi dan perhitungan yang dapat menyebabkan ketidakpastian di dalam penentuan kewajiban pajak selama bisnis normal.

Semua pertimbangan dan estimasi yang dibuat manajemen seperti yang diungkapkan di atas dapat dipertanyakan oleh Direktorat Jenderal Pajak ("DJP") atau Auditor Pemerintah. Sebagai akibatnya, terjadi ketidakpastian dalam penentuan kewajiban pajak. Resolusi posisi pajak yang diambil oleh Grup, dapat berlangsung bertahun-tahun dan sangat sulit untuk memprediksi hasil akhirnya. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam periode dimana penentuan pajak tersebut dibuat.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

h. Net realisable value of inventories (continued)

Estimates of net realisable value are based on the most reliable evidence available at the time the estimates are made of the amount the inventories are expected to realise. These estimates take into consideration fluctuations of price or cost directly relating to events occurring after the end of the period to the extent that such events confirm conditions existing at the end of the period.

For tin inventories classified as a current asset, the Group uses year-end market price or where appropriate average actual realisation selling price. If the Group has an executory contract for the tin inventory, the Group uses the forward price curve to estimate the net realisable value.

The carrying amounts of net realisable of inventories are disclosed in Note 8.

i. Income taxes and other taxes

Judgements and assumptions are required to determine the tax and capital allowances and deductibility of certain expenses during the estimation of the provision for income tax expense for each company within the Group. In particular, the calculation of Group's income tax expenses involves the interpretation of applicable tax laws and regulations. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

All judgements and estimates taken by management as discussed above may be challenged by the Directorate General of Taxation ("DGT") or the Government Auditors. As a result, the ultimate tax determination becomes uncertain. The resolution of tax positions taken by the Group can take several years to complete and in some cases, it is difficult to predict the ultimate outcome. Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the period in which this determination is made.

3. ESTIMASI, ASUMSI DAN PERTIMBANGAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Pajak penghasilan dan pajak lainnya (lanjutan)

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, besaran *capital allowance* dan perbedaan temporer lainnya, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat diterima kembali, dimana hal ini tergantung pada kecukupan pembentukan laba kena pajak pada masa depan. Sama seperti "penurunan nilai aset nonkeuangan" asumsi atas laba kena pajak masa depan yang dapat dihasilkan sangat dipengaruhi oleh estimasi dan asumsi manajemen atas tingkat produksi yang diharapkan, volume penjualan, harga komoditas dan lain-lain; yang mana terpapar risiko dan ketidakpastian, sehingga terdapat kemungkinan perubahan keadaan akan mengubah proyeksi laba kena pajak di masa mendatang.

j. Estimasi nilai wajar

Ketika nilai wajar aset keuangan dan liabilitas keuangan dicatat dalam laporan posisi keuangan konsolidasian tidak dapat diukur berdasarkan harga dikutip dalam pasar aktif, nilai wajar ditentukan menggunakan harga yang diperoleh dari bursa atau pedagang efek untuk instrumen sejenis dan teknik lain seperti analisis arus kas yang didiskonto digunakan untuk menentukan nilai instrumen keuangan lainnya. Input untuk model ini diambil dari pasar yang dapat diobservasi dimana memungkinkan, tetapi jika tidak memungkinkan, dibutuhkan tingkat pertimbangan dalam menentukan nilai wajar tersebut. Pertimbangan mencakup pertimbangan atas input seperti risiko likuiditas, risiko kredit, dan volatilitas. Perubahan asumsi mengenai faktor-faktor tersebut dapat mempengaruhi nilai wajar instrumen keuangan yang dilaporkan.

3. SIGNIFICANT ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS (continued)

i. Income taxes and other taxes (continued)

Deferred tax assets, including those arising from tax losses carried forward, capital allowances and other temporary differences, are recognised only where it is considered probable that they will be recovered, which is dependent on the generation of sufficient future taxable profits. Similar to the "impairment of non-financial assets", assumptions about the generation of future taxable profits is heavily affected by management's estimates and assumptions regarding expected production levels, sales volumes, commodity prices, etc; which are subject to risk and uncertainty, and hence there is a possibility that changes in circumstances will alter the projected future taxable profits.

j. Fair value estimation

When fair values of financial assets and financial liabilities recorded in the consolidated statement of financial position cannot be measured based on prices quoted in active markets, the fair values are measured using quoted market prices or dealer quotes for similar instruments and other techniques, such as discounted cash flow analysis, are used to determine the fair value for the remaining financial instruments. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. These judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of the financial instruments.

4. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN

Grup menyajikan kembali laporan posisi keuangan konsolidasian tanggal 31 Desember 2024 dan 1 Januari 2024/31 Desember 2023, dan laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2024 untuk mengoreksi kesalahan periode sebelumnya pada beberapa akun utama, seperti pajak dibayar di muka, provisi biaya rehabilitasi lingkungan dan penutupan tambang, liabilitas imbalan pascakerja, dan akun terkait lainnya.

Dampak dari penyajian kembali yang disebutkan di atas terhadap laporan keuangan konsolidasian Grup per 31 Desember 2024 dan 1 Januari 2024/31 Desember 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah sebagai berikut:

Laporan Posisi Keuangan Konsolidasian per 31 Desember 2024

4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Group restated its consolidated statement of financial position as of December 31, 2024 and as of January 1, 2024/December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2024 to correct prior period errors prepaid taxes, provision for environmental - rehabilitation cost and mine closure, post-employment benefits liabilities, and related accounts.

The effects of the above-mentioned restatement to the consolidated financial statements of the Group as of December 31, 2024 and January 1, 2024/December 31, 2023 and for the year ended December 31, 2024 are as follows:

Consolidated Statement of Financial Position as of December 31, 2024

	Sebelum penyajian kembali/ *Before restatement*	Penyajian kembali/ *restatement*	Sesudah penyajian kembali/ *After restatement*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Pajak dibayar di muka - pajak lainnya	237.181	(81.850)	155.331	*Prepaid taxes - other taxes*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset pajak tangguhan	264.226	62.535	326.761	*Deferred tax assets*
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang pajak - pajak lainnya	(96.084)	(25.394)	(121.478)	*Tax payable - other taxes*
Liabilitas jangka pendek lainnya	(405.234)	158.232	(247.002)	*Other current liabilities*
Provisi biaya rehabilitasi lingkungan dan penutupan tambang	(200.818)	64.775	(136.043)	*Provision for environmental rehabilitation cost and mine closure*
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas imbalan pascakerja	(1.174.015)	(41.339)	(1.215.354)	*Post-employment benefits liabilities*

4. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)

Dampak dari penyajian kembali yang disebutkan di atas terhadap laporan keuangan konsolidasian Grup per 31 Desember 2024 dan 1 Januari 2024/31 Desember 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

Laporan Posisi Keuangan Konsolidasian per 31 Desember 2024 (lanjutan)

4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

The effects of the above-mentioned restatement to the consolidated financial statements of the Group as of December 31, 2024 and January 1, 2024/December 31, 2023 and for the year ended December 31, 2024 are as follows: (continued)

Consolidated Statement of Financial Position as of December 31, 2024 (continued)

	Sebelum penyajian kembali/ *Before restatement*	Penyajian kembali/ *restatement*	Sesudah penyajian kembali/ *After restatement*	
EKUITAS				***EQUITY***
Saldo laba - belum dicadangkan	205.094	(140.326)	64.768	*Retained earnings - appropriated*
Penghasilan komprehensif lainnya	(90.190)	3.367	(86.823)	*Other comprehensive income*

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian per 31 Desember 2024

Consolidated Statement of Profit or Loss and Other Comprehensive Income as of December 31, 2024

	Sebelum penyajian kembali/ *Before restatement*	Penyajian kembali/ *restatement*	Sesudah penyajian kembali/ *After restatement*	
Beban pokok pendapatan	8.025.961	80.679	8.106.640	*Cost of revenues*
Beban umum dan administrasi	970.810	(135.277)	835.533	*General and administrative expenses*
Beban pajak penghasilan	415.974	(8.103)	407.871	*Income tax expense*
Penghasilan komprehensif lain				***Other comprehensive income***
Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	(26.842)	3.367	(23.475)	*Remeasurement of post-employment benefits liabilities, net of tax*

4. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)

Dampak dari penyajian kembali yang disebutkan di atas terhadap laporan keuangan konsolidasian Grup per 31 Desember 2024 dan 1 Januari 2024/31 Desember 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024 adalah sebagai berikut: (lanjutan)

Laporan Posisi Keuangan Konsolidasian per 31 Desember 2023

4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

The effects of the above-mentioned restatement to the consolidated financial statements of the Group as of December 31, 2024 and January 1, 2024/December 31, 2023 and for the year ended December 31, 2024 are as follows: (continued)

Consolidated Statement of Financial Position as of December 31, 2023

	Sebelum penyajian kembali/ *Before restatement*	Penyajian kembali/ *restatement*	Sesudah penyajian kembali/ *After restatement*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Pajak dibayar di muka - pajak lainnya	241.790	(75.400)	166.390	*Prepaid taxes - other taxes*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset pajak tangguhan	307.711	53.482	361.193	*Deferred tax assets*
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang pajak - pajak lainnya	(28.694)	(31.844)	(60.538)	*Taxes payable - other taxes*
Liabilitas jangka pendek lainnya	(310.560)	98.567	(211.993)	*Other current liabilities*
Provisi biaya rehabilitasi lingkungan dan penutupan tambang	(143.468)	52.837	(90.631)	*Provision for environmental rehabilitation cost and mine closure*
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Liabilitas imbalan pascakerja	(1.116.788)	(20.017)	(1.136.805)	*Post-employment benefits liabilities*
EKUITAS				***EQUITY***
Saldo laba - belum dicadangkan	1.391.740	(77.625)	1.314.115	*Retained earnings - appropriated*

5. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA / *5. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH*

a. Kas dan setara kas / *a. Cash and cash equivalents*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Kas	**702**	**1.749**	***Cash on hand***
Kas di bank			***Cash in banks***
Pihak ketiga			*Third parties*
Rupiah			*Rupiah*
PT Bank Central Asia Tbk ("BCA")	54.602	42.119	*PT Bank Central Asia Tbk ("BCA")*
PT Bank OCBC NISP Tbk ("OCBC")	2.593	556	*PT Bank OCBC NISP Tbk ("OCBC")*
PT Bank Permata Tbk ("Permata")	1.244	6.765	*PT Bank Permata Tbk ("Permata")*
PT Bank SMBC Indonesia Tbk ("SMBCI")	992	877	*PT Bank SMBC Indonesia Tbk ("SMBCI")*
MUFG Bank Ltd. ("MUFG")	841	1.709	*MUFG Bank Ltd. ("MUFG")*
PT Bank CIMB Niaga Tbk ("CIMB")	271	271	*PT Bank CIMB Niaga Tbk ("CIMB")*
Lain-lain	565	-	*Others*
Dolar AS			*US Dollars*
BCA	367.865	2.338	*BCA*
MUFG	4.634	7.701	*MUFG*
Lain-lain	6.528	767	*Others*
Pound Sterling			*Pound Sterling*
Lloyds Bank plc	20.124	1.676	*Lloyds Bank plc*
	460.259	64.779	
Pihak berelasi			*Related parties*
Dolar AS	560.364	362.511	*US Dollars*
Rupiah	154.971	247.648	*Rupiah*
Pound Sterling	1.537	824	*Pound Sterling*
	716.872	610.983	
Subjumlah	1.177.131	675.762	Subtotal
Deposito berjangka			***Time deposits***
Pihak ketiga			*Third parties*
Rupiah			*Rupiah*
PT Bank Pembangunan Daerah Kalimantan Selatan	-	1.000	*PT Bank Pembangunan Daerah Kalimantan Selatan*
Dolar AS			*US Dollar*
PT Bank Central Asia Tbk ("BCA")	-	193.944	*PT Bank Central Asia Tbk ("BCA")*
	-	194.944	
Pihak berelasi			*Related parties*
Rupiah	532.797	784.478	*Rupiah*
Dolar AS	968	331.321	*US Dollar*
	533.765	1.115.799	
Subjumlah	533.765	1.310.743	Subtotal
Jumlah	**1.711.598**	**1.988.254**	***Total***

5. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

a. Kas dan setara kas (lanjutan)

Kas dan setara kas termasuk Rekening Khusus DHE SDA sesuai dengan Peraturan Pemerintah No. 8/2025 (Catatan 38f).

b. Kas yang dibatasi penggunaannya

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Kas yang dibatasi penggunaannya			***Restricted cash***
Pihak ketiga			*Third parties*
PT Bank Pembangunan Daerah Sulawesi Tenggara - Rupiah	6.961	6.961	*PT Bank Pembangunan Daerah Sulawesi Tenggara - Rupiah*
	6.961	6.961	
Pihak berelasi			*Related parties*
Deposito berjangka - Rupiah	226.074	210.158	*Time deposits - Rupiah*
	226.074	210.158	
Jumlah	**233.035**	**217.119**	***Total***

Pada tanggal 31 Desember 2025, deposito berjangka yang dibatasi penggunaannya dalam Rupiah sebesar Rp233.035 (2024: Rp217.119) digunakan untuk jaminan reklamasi dan penutupan tambang. Lihat Catatan 38b untuk penjelasan mengenai jaminan reklamasi dan penutupan tambang.

Tingkat suku bunga deposito berjangka tahunan adalah sebagai berikut:

	31 Desember/ December 31, 2025	31 Desember/ December 31, 2024	
Rupiah	2,25% - 5,40%	2,25% - 6,75%	*Rupiah*
Dolar AS	4,00%	4,79% - 5,25%	*US Dollars*

Lihat Catatan 35 untuk penjelasan saldo pada pihak berelasi.

5. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH (continued)

a. Cash and cash equivalents (continued)

Cash and cash equivalents include DHE SDA special account accordance with the Government Regulation No. 8/2025 (Note 38f).

b. Restricted cash

As at December 31, 2025, Rupiah restricted time deposits amounting Rp233,035 (2024: Rp217,119) are used for reclamation and mine closure guarantees. Refer to Note 38b for explanation of reclamation and mine closure guarantees.

The annual interest rates of time deposits were as follows:

Refer to Note 35 for explanation of balances with related parties.

6. PIUTANG USAHA / *6. TRADE RECEIVABLES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga			*Third parties*
Rupiah	213.212	346.989	*Rupiah*
Dolar AS	1.214.112	650.524	*US Dollars*
	1.427.324	997.513	
Pihak berelasi (Catatan 35)			*Related parties (Note 35)*
Rupiah	65.308	51.887	*Rupiah*
Dolar AS	630.863	277.524	*US Dollars*
	696.171	329.411	
Cadangan atas penurunan nilai	(371.512)	(359.223)	*Allowance for impairment*
Jumlah	**1.751.983**	**967.701**	***Total***
Bagian lancar	1.674.431	902.681	*Current portion*
Bagian tidak lancar	77.552	65.020	*Non-current portion*
	1.751.983	**967.701**	

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 value.

Analisis umur piutang usaha adalah sebagai berikut:

The aging analysis of trade receivables is as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Lancar	1.670.339	735.781	*Current*
Jatuh tempo			*Overdue*
1-30 hari	70.212	213.312	*1-30 days*
31-60 hari	4.133	11.238	*31-60 days*
61-90 hari	7.299	4.847	*61-90 days*
Lebih dari 90 hari	371.512	361.746	*More than 90 days*
Jumlah	**2.123.495**	**1.326.924**	***Total***

Mutasi cadangan penurunan nilai piutang usaha adalah sebagai berikut:

The movements of allowance for impairment of trade receivables are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Saldo awal	359.223	355.176	*Beginning balance*
Penambahan (Catatan 31)	3.410	1.812	*Additions (Note 31)*
Selisih kurs	10.370	5.413	*Foreign exchange differences*
Pemulihan (Catatan 31)	(1.491)	(3.178)	*Recovery (Note 31)*
Saldo akhir	**371.512**	**359.223**	***Ending balance***

Manajemen berpendapat bahwa cadangan penurunan nilai piutang usaha tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Management is of the opinion that the allowance for impairment of trade receivables is sufficient to cover any loss from the uncollectible trade receivables.

7. PIUTANG LAIN-LAIN / *7. OTHER RECEIVABLES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga	64.939	56.153	*Third parties*
Pihak berelasi (Catatan 35)	100.244	108.809	*Related parties (Note 35)*
	165.183	164.962	
Cadangan atas penurunan nilai	(131.273)	(128.799)	*Allowance for impairment*
Jumlah	**33.910**	**36.163**	***Total***
Bagian lancar	31.175	33.420	*Current portion*
Bagian tidak lancar	2.735	2.743	*Non-current portion*
	33.910	**36.163**	

Mutasi cadangan penurunan nilai piutang lain-lain adalah sebagai berikut:

The movements of allowance for impairment of other receivables are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Saldo awal	128.799	132.863	*Beginning balance*
Penambahan (Catatan 31)	14.336	7.297	*Additions (Note 31)*
Selisih kurs	(2.390)	635	*Foreign exchange differences*
Pemulihan (Catatan 31)	(9.472)	(11.996)	*Recovery (Note 31)*
Saldo akhir	**131.273**	**128.799**	***Ending balance***

Manajemen berpendapat bahwa cadangan penurunan nilai piutang lain-lain tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang lain-lain.

Management is of the opinion that the allowance for impairment of other receivables is sufficient to cover any loss from the uncollectible other receivables.

8. PERSEDIAAN / *8. INVENTORIES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Timah			*Tin*
- Barang dalam proses	1.838.528	1.828.403	*Work in process -*
- Barang jadi (logam timah)	873.981	567.967	*Finished goods (tin metal) -*
- Bahan baku (bijih timah)	434.109	279.663	*Rawmaterials (tin ore) -*
- Barang jadi (tin solder)	1.269	1.429	*Finished goods (tin solder) -*
Tin chemical	89.425	276.935	*Tin chemical*
Batubara	36.007	43.174	*Coal*
Nikel	15.958	12.861	*Nickel*
	3.289.277	**3.010.432**	
Persediaan dalam perjalanan	32.683	18.388	*Goods in transit*
Suku cadang dan persediaan pendukung lainnya	565.683	453.962	*Sparepart and other consumable supplies*
Jumlah	**3.887.643**	**3.482.782**	***Total***

8. PERSEDIAAN (lanjutan) / 8. *INVENTORIES (continued)*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Provisi penurunan persediaaan	(206.041)	(116.525)	*Provision for impairment of inventories*
Jumlah	**3.681.602**	**3.366.257**	***Total***
Bagian lancar	2.801.315	2.678.480	*Current portion*
Bagian tidak lancar	880.287	687.777	*Non-current portion*
	3.681.602	**3.366.257**	

Mutasi provisi penurunan nilai persediaan adalah sebagai berikut:

Movement of provision for impairment of inventories was as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Saldo awal	116.525	117.650	*Beginning balance*
Penambahan/(pemulihan) (Catatan 27)	89.516	(1.125)	*Additions/(reversal) (Note 27)*
Saldo akhir	**206.041**	**116.525**	***Ending balance***

Manajemen berkeyakinan bahwa provisi tersebut cukup untuk menutupi kerugian atas penurunan nilai persediaan.

Management believes that the provision is adequate to cover any loss from decline in value of inventories.

Persediaan bagian tidak lancar merupakan barang dalam proses dalam bentuk terak.

Non-current inventories are work in process in the form of terak.

Pada tanggal 31 Desember 2025 dan 2024, persediaan telah diasuransikan pada PT Jasa Asuransi Indonesia dengan nilai pertanggungan asuransi masing-masing sebesar Rp100.000 (31 Desember 2024: Rp100.000). Jumlah pertanggungan asuransi pada tanggal 31 Desember 2025 dan 2024 tidak meliputi seluruh persediaan Grup. Manajemen memahami adanya risiko yang terkait sehubungan dengan persediaan yang tidak diasuransikan dan berkeyakinan bahwa Grup memiliki kemampuan untuk menutupi kerugian yang mungkin timbul dari risiko tersebut.

As at December 31, 2025 and 2024, inventories were insured with PT Jasa Asuransi Indonesia each with coverage of Rp100,000 (December 31, 2024: Rp100,000). The insurance coverage as at December 31, 2025 and 2024 does not cover all the Group's inventories. Management is aware of the risk associated with the uninsured inventories and believes that the Group is able to cover possible losses arising from such risks.

9. PERPAJAKAN / 9. *TAXATION*

a. Pajak dibayar dimuka / a. *Prepaid taxes*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pajak penghasilan badan ("PPh Badan")			***Corporate income tax ("CIT")***
Perusahaan			*The Company*
2022	52.012	52.012	*2022*
2023	39.761	21.663	*2023*
Entitas anak	42.629	36.610	*Subsidiaries*
Subjumlah	**134.402**	**110.285**	***Subtotal***

9. PERPAJAKAN (lanjutan) / *9. TAXATION (continued)*

a. Pajak dibayar dimuka (lanjutan) / *a. Prepaid taxes (continued)*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Pajak lainnya			***Other taxes***
Perusahaan			*The Company*
PPN dan pajak lainnya	346.900	136.851	*VAT and other taxes*
Entitas anak			*Subsidiaries*
PPN dan pajak lainnya	54.334	47.190	*VAT and other taxes*
Subjumlah	**401.234**	**184.041**	***Subtotal***
Jumlah	**535.636**	**294.326**	***Total***
Bagian lancar			*Current portion*
- Pajak lainnya	383.718	155.331	*Other taxes -*
Bagian tidak lancar			*Non-current portion*
- PPh Badan	134.402	110.285	*CIT -*
- Pajak lainnya	17.516	28.710	*Other taxes -*
Jumlah	**535.636**	**294.326**	***Total***

b. Utang pajak / *b. Taxes payable*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
PPh Badan			***CIT***
Perusahaan	252.190	82.586	*The Company*
Entitas anak	40.470	24.032	*Subsidiaries*
Jumlah	**292.660**	**106.618**	***Total***
Pajak lainnya			***Other taxes***
Perusahaan	144.350	109.544	*The Company*
Entitas anak	21.177	11.934	*Subsidiaries*
Jumlah	**165.527**	**121.478**	**Total**

c. Beban/(manfaat) pajak penghasilan / *c. Income tax expense/(benefit)*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Kini			*Current*
Perusahaan	438.162	328.557	*The Company*
Entitas anak	44.441	36.435	*Subsidiaries*
Penyesuaian tahun lalu	9.757	11.698	*Prior year adjustment*
Tangguhan			*Deferred*
Perusahaan	(41.207)	30.646	*The Company*
Entitas anak	-	535	*Subsidiaries*
Penyesuaian tahun sebelumnya	(10.947)	-	*Prior year adjustment*
Jumlah	**440.206**	**407.871**	***Total***

9. PERPAJAKAN (lanjutan)

c. Beban/(manfaat) pajak penghasilan (lanjutan)

Pajak atas laba sebelum pajak konsolidasian berbeda dengan jumlah teoritis yang dihitung menggunakan rata-rata tertimbang tarif pajak yang berlaku atas laba masing-masing entitas anak yang dikonsolidasi sebagai berikut:

9. TAXATION (continued)

c. Income tax expense/(benefit) (continued)

The tax on the consolidated profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to the profit of consolidated entities as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Laba konsolidasian sebelum pajak penghasilan	1.753.848	1.657.269	*Consolidated profit before income tax*
Pajak dihitung dengan tarif berlaku	482.604	364.599	*Income tax calculated at enacted rate*
Dampak pajak penghasilan pada:			*Tax effects of:*
- Beban yang tidak dapat dikurangkan	35.409	36.511	*Non-deductible expenses* -
- Beban/pendapatan yang dikenakan pajak final	(17.673)	(16.297)	*Expenses/(revenue) - subject to final tax*
- Laba yang belum terealisasikan			*Unrealised profit from transactions* -
- Penyesuaian tahun sebelumnya	9.757	-	*Prior year adjustment* -
- Kenaikan (penurunan) nilai wajar properti investasi	(19.547)	4.649	*Increase (decrease) of fair value - of investment properties*
- Penyesuaian pajak tangguhan	(50.638)	(52.560)	*Deferred tax - adjustment*
- Pajak tangguhan yang tidak terpulihkan	(10.947)	-	*Unrecoverable of - deferred tax*
- Lain-lain	11.241	70.969	*Others* -
Beban pajak penghasilan	**440.206**	**407.871**	***Income tax expenses***

Rekonsiliasi antara laba/(rugi) sebelum pajak dengan pendapatan kena pajaknya/rugi pajak adalah sebagai berikut:

Reconciliation between profit/(loss) before tax and taxable income/tax loss is as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Laba konsolidasian sebelum pajak penghasilan	1.753.848	1.657.269	*Consolidated profit before income tax*
Laba/(rugi) sebelum pajak penghasilan-entitas anak	112.915	(31.732)	*Profit/(loss) before income tax-subsidiaries*
Disesuaikan dengan jurnal eliminasi	(33.642)	125.963	*Adjusted for elimination entries*
Laba sebelum pajak penghasilan - perusahaan	**1.833.121**	**1.751.500**	***Profit before income tax - the Company***
Perbedaan waktu:			*Timing differences:*
(Pemulihan)/provisi penurunan nilai piutang dan persediaan	97.878	(707)	*(Reversal)/provision for impairment of receivables and inventories*
Kewajiban imbalan pascakerja dan insentif	74.458	47.226	*Post-employment benefits obligation and incentives*
Perbedaan penyusutan komersial dan fiskal	(4.037)	4.254	*Difference between commercial and fiscal depreciation*
(Pemulihan)/provisi penurunan nilai aset pertambangan dan aset tetap	-	10.653	*(Reversal)/provision for impairment of mining properties and fixed assets*
Perbedaan tetap:			*Permanent differences:*
Pendapatan keuangan dikenakan pajak final	(51.735)	(45.771)	*Finance income subject to final tax*
Bagian atas (laba)/rugi bersih entitas asosiasi	(10.688)	(18.643)	*Share in net (income)/loss of associates*

9. PERPAJAKAN (lanjutan)

c. Beban/(manfaat) pajak penghasilan (lanjutan)

Rekonsiliasi antara laba/(rugi) sebelum pajak dengan penghasilan kena pajaknya/rugi pajak adalah sebagai berikut:

9. TAXATION (continued)

c. Income tax expense/(benefit) (continued)

Reconciliation between profit/(loss) before tax and taxable income/tax loss is as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Perbedaan tetap: (lanjutan)			*Permanent differences: (continued)*
(Keuntungan) kerugian atas revaluasi properti investasi	(88.850)	21.133	*(Gain) loss from revaluation of investment properties*
Pendapatan sewa yang dikenakan pajak final	(24.902)	(21.875)	*Rental income subject to final tax*
Beban yang tidak dapat dikurangkan	166.399	94.054	*Non-deductible expenses*
Penghasilan kena pajak Perusahaan	1.991.644	1.841.824	*Taxable income the Company*
Pemanfaatan rugi pajak Perusahaan	-	(379.385)	*Utilization of tax loss the Company*
Penyesuaian manfaat rugi pajak Perusahaan	-	31.003	*Adjustment for utilization of tax loss the Company*
Penghasilan kena pajak Perusahaan	1.991.644	1.493.442	*Taxable income the Company*
Beban pajak penghasilan kini - Perusahaan	438.162	328.557	*Current income tax expense - the Company*
Pajak penghasilan dibayar di muka - Perusahaan	(185.972)	(245.971)	*Prepayment of income taxes - the Company*
Kurang bayar pajak penghasilan badan - Perusahaan	252.190	82.586	*Underpayment of Corporate income tax - the Company*
Kurang bayar pajak penghasilan - entitas anak	40.470	24.032	*Underpayment of corporate income tax - subsidiaries*
Kurang bayar pajak penghasilan - konsolidasian	292.660	106.618	*Underpayment of corporate income tax - consolidated*

Jumlah penghasilan kena pajak dan beban pajak penghasilan kini Perusahaan untuk tahun 2025 seperti yang disebutkan di atas dan utang PPh terkait akan dilaporkan oleh Perusahaan dalam Surat Pemberitahuan Tahunan ("SPT") PPh badan tahun 2025 ke Kantor Pajak.

Jumlah penghasilan kena pajak dan beban pajak penghasilan kini Perusahaan untuk tahun 2024 seperti yang disebutkan di atas dan utang PPh terkait telah dilaporkan oleh Perusahaan dalam SPT PPh badan tahun 2024 ke Kantor Pajak.

The amounts of the Company's taxable profit and current income tax expense for 2025, as stated in the foregoing, and the related tax payables will be reported by the Company in its 2025 annual income tax return ("SPT") to be submitted to the Tax Office.

The amounts of the Company's taxable profit and current income tax expense for 2024, as stated in the foregoing, and the related tax payables have been reported by the Company in its 2024 SPT as submitted to the Tax Office.

9. PERPAJAKAN (lanjutan) / *9. TAXATION (continued)*

d. Aset pajak tangguhan / *d. Deferred tax assets*

	1 Januari/ *January 1,* 2025	(Dibebankan)/ dikreditkan/ ke laba rugi/ *(Charged) credited to profit or loss*	Dikreditkan ke komprehansif lainnya/ *Credit to other comprehensive income*	31 Desember/ *December 31,* 2025	
Perusahaan					***The Company***
Penyusutan aset tetap	30.989	7.339	-	38.328	*Fixed assets depreciation*
Provisi penurunan nilai piutang dan persediaan	43.649	24.290	-	67.939	*Provision for impairment of receivables and inventories*
Penurunan nilai aset pertambangan dan aset tetap	25.357	(37)	-	25.320	*Impairment of mining properties and fixed assets*
Kewajiban imbalan pascakerja dan insentif	208.894	16.381	12.138	237.413	*Post-employment benefit obligation and incentives*
Aset keuangan diukur pada nilai wajar melalui komprehensif lain	(7.825)	-	6.061	(1.764)	*Financial assets measured at fair value through other comprehensive income*
Perubahan nilai wajar pada lindung nilai arus kas	(14.155)	-	10.359	(3.796)	*Changes in value of cash flows hedges*
Laba yang belum terealisasikan dari transaksi dalam Grup	36.515	4.181	-	40.696	*Unrealised profit from trasactions within Group*
Subjumlah	**323.424**	**52.154**	**28.558**	**404.136**	**Subtotal**
Entitas Anak	**3.337**	**-**	**-**	**3.337**	***Subsidiaries***
Jumlah	**326.761**	**52.154**	**28.558**	**407.473**	***Total***

	1 Januari/ *January 1,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	(Dibebankan)/ dikreditkan/ ke laba rugi/ *(Charged) credited to profit or loss*	Dikreditkan ke komprehansif lainnya/ *Credit to other comprehensive income*	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Perusahaan					***The Company***
Penyusutan aset tetap	30.053	936	-	30.989	*Fixed assets depreciation*
Provisi penurunan nilai piutang dan persediaan	43.805	(156)	-	43.649	*Provision for impairment of receivables and inventories*
Penurunan nilai aset pertambangan dan aset tetap	23.013	2.344	-	25.357	*Impairment of mining properties and fixed assets*
Kewajiban imbalan pascakerja dan insentif	189.850	18.493	551	208.894	*Post-employment benefit obligation and incentives*
Aset keuangan diukur pada nilai wajar melalui komprehensif lain	(7.145)	-	(680)	(7.825)	*Financial assets measured at fair value through other comprehensive income*
Perubahan nilai wajar pada lindung nilai arus kas	(11.033)	-	(3.122)	(14.155)	*Changes in value of cash flows hedges*
Laba yang belum terealisasikan dari transaksi dalam Grup	5.314	31.201	-	36.515	*Unrealised profit from trasactions within Group*
Rugi fiskal	83.464	(83.464)	-	-	*Fiscal loss*
Sub jumlah	**357.321**	**(30.646)**	**(3.251)**	**323.424**	***Sub total***
Entitas anak	3.872	(535)	-	3.337	***Subsidiaries***
Jumlah	**361.193**	**(31.181)**	**(3.251)**	**326.761**	***Total***

9. PERPAJAKAN (lanjutan)

e. Administrasi

Undang-undang perpajakan yang berlaku di Indonesia mengatur bahwa masing-masing entitas dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang secara individu. Berdasarkan peraturan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah jumlah pajak terutang dalam jangka waktu 5 (lima) tahun.

f. Surat Ketetapan Pajak ("SKP") dan pemeriksaan pajak

Di bawah ini merupakan SKP yang diterima oleh Grup dan pemeriksaan pajak yang memiliki saldo uang muka pajak pada tanggal 31 Desember 2025 untuk status yang belum terselesaikan sampai dengan tanggal laporan keuangan konsolidasian ini diterbitkan:

9. TAXATION (continued)

e. Administration

The taxation laws of Indonesia require that each company in the Group within Indonesia submits individual tax returns on the basis of self assessment. Under prevailing regulations the DGT may assess or amend taxes within 5 (five) years.

f. Tax Assessment Letters ("SKP") and tax audit

Below are the SKP received by the Group and tax audit which have prepaid tax balances as at December 31, 2025 for which the status has not yet been completed as at the date of these consolidated financial statements:

Entitas/*Entity*	Jenis pajak/ *Type of tax*	Tahun pajak/ *Fiscal year*	Surat ketetapan pajak/*Tax assessment letter*	Tanggal surat ketetapan pajak/*Date of tax assess ment letter*	Jumlah pajak di perkarakan dalam Rupiah/ *Dispute amount in Rupiah*	Jumlah dibayar dimuka/ *Amount recorded as prepaid tax*	*Status*
The Company	PPh Badan/ CIT	2022	Lebih bayar/ *Overpayment*	5 April 2024/ *April 5, 2024*	52.012	52.012	Banding/ *Appeal*
The Company	PPh Badan/ CIT	2023	Kurang bayar/ *Underpayment*	9 Mei 2025/ *May 5, 2025*	39.761	39.761	Keberatan/ *Objection*

Pada tahun 2025, Grup menerima sebagian restitusi lebih bayar PPN yang telah disetujui oleh kantor pajak untuk tahun pajak 2024 dan 2025 sebesar Rp355.488 (31 Desember 2024: Rp423.695), dan restitusi PPh Pasal 23 tahun 2024 sebesar Rp44.

In 2025, the Group received a portion of the restitution from the VAT overpayment which was approved by the tax office for the fiscal years 2024 and 2025 in the amount of Rp355,488 (31 December 2024: Rp423,695), and restitution from CIT Article 23 of 2024 amounting to Rp44.

Perusahaan

Pajak penghasilan badan tahun 2023

Pada bulan April 2025, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") pajak penghasilan badan tahun 2023 sebesar Rp18.098 dari klaim lebih bayar pajak penghasilan badan sebesar Rp21.663. Pada bulan Juni 2025, Perusahaan telah membayar seluruh SKPKB tersebut dan telah mengajukan surat keberatan atas SKPKB tersebut sebesar Rp39.761 kepada Direktorat Jenderal Pajak ("DJP").

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Perusahaan belum menerima keputusan atas keberatan pajak tersebut dari DJP.

The Company

Corporate income tax year 2023

In April 2025, the Company received the tax underpayment letter ("SKPKB") of 2023 corporate income tax amounting to Rp18,098 from the tax overpayment claim of Rp21,663. In June 2025, the Company has paid the SKPKB and submitted an objection letter of the SKPKB amounting to Rp39,761 to the Directorate General of Taxes ("DGT").

As of the completion date of these consolidated financial statements, the Company has not received the decision on the tax objection from the DGT.

9. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") dan pemeriksaan pajak (lanjutan)

Pajak penghasilan badan tahun 2022

Pada bulan April 2024, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") pajak penghasilan badan tahun 2022 sebesar Rp40.460 dari klaim lebih bayar pajak penghasilan badan sebesar Rp92.472. Perusahaan menerima atas lebih bayar tersebut pada bulan Mei 2024.

Pada bulan Juni 2024, Perusahaan telah mengajukan surat keberatan atas SKPLB tersebut kepada DJP. DJP menolak seluruh keberatan yang diajukan Perusahaan pada bulan April 2025 dan telah mengajukan banding ke Pengadilan Pajak pada bulan Juli 2025.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Perusahaan belum menerima hasil keputusan atas banding pajak tersebut dari Pengadilan Pajak.

Entitas Anak

PT Timah Industri ("TI")

Pajak penghasilan badan tahun 2023

Pada bulan Juli 2025, TI menerima SKPLB pajak penghasilan badan tahun 2023 sebesar Rp6.139 dari klaim lebih bayar pajak penghasilan badan sebesar Rp7.908. TI telah menerima atas lebih bayar tersebut pada bulan September 2025 sebesar Rp4.756 setelah dikompensasi dengan kekurangan pajak lainnya. Selisih lebih bayar sebesar Rp1.769 telah dibebankan pada operasi tahun 2025.

Pajak penghasilan badan tahun 2021

Pada bulan November 2025, TI menerima SKPKB pajak penghasilan badan tahun 2021 sebesar Rp6.794 dan tidak mengajukan keberatan atas SKPKB ini. TI telah membayar kekurangan pajak tersebut pada tahun 2026.

9. TAXATION (continued)

f. Tax Assessment Letters ("SKP") and tax audit (continued)

Corporate income tax year 2022

In April 2024, the Company received the tax overpayment letter ("SKPLB") of 2022 corporate income tax amounting to Rp40,460 from the tax overpayment claim of Rp92,472. The Company received the overpayment in May 2024.

In June 2024, the Company has submitted an objection letter of the SKPLB to the DGT. The DGT rejected all the Company's objection in April 2025 and filed an appeal to the Tax Court in July 2025.

As of the completion date of these consolidated financial statements, the Company has not received the decision on the tax appeal from the Tax Court.

The Subsidiaries

PT Timah Industri ("TI")

Corporate income tax year 2023

In July 2025, TI received SKPLB of 2023 corporate income tax amounting to Rp6,139 from the tax overpayment claim of Rp7,908. TI has received the overpayment in September 2025 amounting to Rp4,756 after compensated by the underpayment of other taxes. The overpayment difference amounting to Rp1,769 has been charged to 2025 operations.

Corporate income tax year 2021

In November 2025, TI received SKPKB of 2021 corporate income tax amounting to Rp6,794 and did not submit objection for this SKPKB. TI has paid the SKPKB on 2026.

10. ASET DERIVATIF / *10. DERIVATIVE ASSETS*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Aset Derivatif			***Derivative Asset***
Perjanjian swap atas tingkat suku bunga			*Interest rate swap*
Finnvera	10.597	19.610	*Finnvera*
Lembaga Pembiayaan Ekspor Indonesia	6.659	16.352	*Lembaga Pembiayaan Ekspor Indonesia*
Jumlah	**17.256**	**35.962**	***Total***
Bagian lancar	8.018	15.168	*Current portion*
Bagian tidak lancar	9.238	20.794	*Non-current portion*
Jumlah	**17.256**	**35.962**	***Total***

Lindung nilai arus kas - risiko bunga

Grup memiliki utang dengan suku bunga mengambang dan tetap. Pada tanggal 5 Maret 2021, Grup menandatangani kontrak swap suku bunga atas pembiayaan *Export Credit Agency* ("ECA") untuk lindung nilai atas suku bunga mengambang *USD - London Interbank Offered Rate - British Bankers' Association* (USD-LIBOR-BBA). Tingkat suku bunga tetap swap yang akan dibayar Perusahaan untuk Finnvera dan Lembaga Pembiayaan Ekspor Indonesia masing-masing adalah 1,60% dan 1,38%.

Kontrak *swap* suku bunga ini membutuhkan penyelesaian piutang atau utang bunga bersih setiap 90 hari. Tanggal penyelesaian bertepatan dengan tanggal pembayaran bunga atas utang pokok.

Pada tanggal 2 Agustus 2022, Grup melakukan perubahan terhadap Transaksi *Interest Rate Swap* atas fasilitas pinjaman *ECA Financing Tranche* A terkait penyesuaian jumlah pokok dari nilai Transaksi *Interest Rate Swap* yang sebelumnya senilai USD30.000.000 (nilai penuh) menjadi USD26.834.229 (nilai penuh).

Cash flows hedges - interest rate risk

The Group has liabilities with floating and fixed interest rate. On March 5, 2021, the Group entered into interest rate swap contracts on Export Credit Agency ("ECA") Financing to hedge the floating interest rates USD - London Interbank Offered Rate - British Bankers' Association (USD-LIBOR-BBA). The fixed interest swap rates that the Company should pay for Finnvera and Lembaga Pembiayaan Ekspor Indonesia are 1.60% and 1.38%.

These interest rate swap contracts require the settlement of net interest receivable or payable each 90 days. The settlement dates coincide with the dates on which interest is payable on the underlying debt.

As at August 2, 2022, the Group made an amendment to the Interest Rate Swap Transaction of ECA Financing Facility Tranche A related to adjustment on the notional amount of the Interest Rate Swap Transaction which previously amounted to USD30,000,000 (full amount) amended to USD26,834,229 (full amount).

10. ASET DERIVATIF (lanjutan)

Lindung nilai arus kas - risiko bunga (lanjutan)

Pada tanggal 10 Maret 2023, Manajemen melakukan perubahan atas perjanjian pinjaman *ECA Financing* untuk mengganti suku bunga LIBOR dengan *Secured Overnight Funding Rate ("SOFR")*. Tanggal efektif perubahan suku bunga berlaku pada 1 Juli 2023.

Berikut adalah jumlah nosional untuk kontrak *swap* suku bunga:

Pihak/ ***Counterparties***	**Jumlah nosional/** ***Notional amounts***
Finnvera	USD16,100,537
Lembaga Pembiayaan Ekspor Indonesia	USD17,296,839

Pergerakan nilai wajar atas instrumen derivatif yang didesignasikan sebagai lindung nilai arus kas pada tanggal 31 Desember 2025 adalah Rp18.706 (2024: Rp14.191). Pergerakannya dibebankan ke penghasilan komprehensif lain.

Risiko harga komoditas

Indometal London Ltd. dapat melakukan kontrak forward komoditas untuk melindungi risiko volatilitas harga atas penjualan logam timah.

Pada tanggal 31 Desember 2025 dan 2024, Indometal London Ltd. tidak memiliki perjanjian kontrak *forward* untuk penjualan atau pengiriman periode Januari sampai dengan April 2026.

10. DERIVATIVE ASSETS (continued)

Cash flows hedges - interest rate risk (continued)

As at March 10, 2023, Management made changes to the ECA Financing loan agreement to replace the LIBOR interest rate with the Secured Overnight Funding Rate ("SOFR"). The effective date of the interest rate change takes effect on July 1, 2023.

Below are the notional amounts for the interest swap contracts:

Fair value movement of derivative instruments designated as cash flow hedges as at December 31, 2025 was Rp18,706 (2024: Rp14,191). The movement was charged to other comprehensive income.

Commodity price risk

Indometal London Ltd. may enter into commodity forward contracts to hedge the volatility price risk on its tin metal sales.

As at December 31, 2025 and 2024, Indometal London Ltd. did not enter into forward contracts for tin sales or delivery in January to April 2026.

11. ASET LAINNYA

11. OTHER ASSETS

	31 Desember/ ***December 31,*** **2025**	**31 Desember/** ***December 31,*** **2024**	
Hak penggantian atas program pensiun (Catatan 34d)	413.373	182.702	*Reimbursement rights of pension plan (Note 34d)*
Uang muka pembelian	32.578	14.840	*Advance payments*
Aset non operasional	4.395	21.075	*Non-operational assets*
Lain-lain	20.064	27.171	*Others*
Jumlah	**470.410**	**245.788**	***Total***
Bagian lancar	38.316	21.406	*Current portion*
Bagian tidak lancar	432.094	224.382	*Non-current portion*
Jumlah	**470.410**	**245.788**	***Total***

Uang muka pembelian terutama terdiri dari uang muka kepada pemasok untuk pembelian barang dan jasa. Lain-lain terutama terdiri dari uang muka operasional.

Advance payments mainly represent advance to suppliers for the purchase of goods and services. Others mainly consist of operational advance.

12. ASET KEUANGAN LAINNYA TIDAK LANCAR

Aset keuangan lainnya tidak lancar terdiri dari Obligasi Pemerintah seri FR0059 dan FR0064 dengan tingkat suku bunga 7% dan 6,125% yang dinilai pada nilai wajar melalui penghasilan komprehensif lain dengan rincian sebagai berikut:

12. NON-CURRENT OTHER FINANCIAL ASSETS

Non-current other financial assets consist of Government Bonds series FR0059 and FR0064 with interest rates of 7% and 6.125% which are valued at fair value through other comprehensive income with details as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Saldo awal	68.683	-	*Beginning balance*
Penambahan	-	69.460	*Addition*
Laba/(rugi) yang belum direalisasi	2.452	(777)	*Unrealised gain/(loss)*
Saldo akhir	**71.135**	**68.683**	***Ending balance***

13. PENYERTAAN SAHAM

Penyertaan saham merupakan investasi pada instrumen ekuitas yang dikategorikan sebagai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain. Grup memperoleh 1,78% kepemilikan atas saham PT Pertamina Bina Medika (IHC) sebagai imbalan atas transaksi divestasi PT Bakti Timah Medika (BTM). Jumlah yang diakui pada laporan keuangan konsolidasian adalah sebagai berikut:

13. INVESTMENT IN SHARES

Investment in shares represents investment in equity instrument categorised as financial asset measured at fair value through other comprehensive income. The Group obtain 1.78% ownership in shares of PT Pertamina Bina Medika (IHC) as part of the consideration for the PT Bakti Timah Medika (BTM) divestment transactions. The amounts recognised in the consolidated financial statements are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak berelasi			*Related party*
Rupiah			*Rupiah*
- IHC	91.690	114.849	*IHC -*

Pengukuran nilai wajar dari investasi pada IHC pada tanggal 31 Desember 2025 pada tanggal 16 April 2026, dilakukan oleh KJPP Toha Okky Heru & Rekan. Grup menggunakan pendekatan pasar untuk menilai nilai wajar penyertaan saham, yang mana merupakan hierarki nilai wajar tingkat 2.

The fair value measurement of the investment in IHC as of December 31, 2025 dated April 16, 2026, was conducted by KJPP Toha Okky Heru & Rekan. The Group used a market approach to assess the fair value of investment in shares, which is level 2 of the fair value hierarchy.

13. PENYERTAAN SAHAM (lanjutan)

Hierarki nilai wajar Tingkat 2 dari investasi pada IHC dihitung dengan menggunakan pendekatan data pasar. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi rasio harga pasar terhadap nilai buku dan *earnings before income tax depreciation and amortisation* ("EBITDA") untuk perusahaan yang tercatat di bursa efek yang bergerak di bidang industri dan usaha yang sama sebagai pembanding. Data pasar yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran perusahaan, lokasi, kinerja keuangan, dan pangsa pasar yang sebanding.

Pada tanggal 31 Desember 2025, penurunan nilai wajar sebesar Rp23.159 telah dibukukan sebagai penghasilan komprehensif lainnya.

13. INVESTMENT IN SHARES (continued)

The Level 2 fair value hierarchy of investment in IHC is calculated using the market data approach. The most significant input in this valuation approach is the market price ratio compared to book value and earnings before income tax depreciation and amortisation ("EBITDA") for the publicly traded company in a similar industry and business for comparison. The approximate market data is adjusted for differences in the key attributes such as the size of companies, location, its financial performance and comparable market shares.

As at December 31, 2025, the increase of fair value amounting to Rp23,159 has been booked to other comprehensive income.

14. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA

14. INVESTMENT IN ASSOCIATES AND JOINT VENTURE

Entitas Asosiasi dan Ventura Bersama	31 Desember 2025/*December 31, 2025*						*Associates and Joint Venture*
	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Dividen/ *Dividends*	Bagian atas laba/(rugi) bersih/ *Share in net profit/ (loss)*	Penghasilan komprehensif lainnya/*Other comprehensive Income*	Saldo akhir/ *Ending balance*	
Nilai tercatat							*Carrying amount*
PT Pertalife Insurance	247.981	-	(460)	15.885 *)	9.030	272.436	*PT Pertalife Insurance*
PT Koba Tin	91.613	-	-	-	-	91.613	*PT Koba Tin*
PT Sinergi Mitra Lestari Indonesia ("SMLI")	64.004	-	-	7.877 *)	(14)	71.867	*PT Sinergi Mitra Lestari Indonesia ("SMLI")*
PT Bakti Timah Medika ("BTM")	21.818	-	-	(5.197) *)	-	16.621	*PT Bakti Timah Medika ("BTM")*
Timah Nigeria Limited ("TNL")	-	-	-	-	-	-	*Timah Nigeria Limited ("TNL")*
	425.416	-	(460)	18.565	9.016	452.537	
Provisi penurunan nilai							*Provision for impairment*
PT Koba Tin	(91.613)	-	-	-	-	(91.613)	*PT Koba Tin*
	(91.613)	-	-	-	-	(91.613)	
Nilai tercatat bersih	**333.803**	**-**	**(460)**	**18.565**	**9.016**	**360.924**	***Net carrying amount***

*) Grup mengakui penyesuaian periode lalu atas investasi berdasarkan nilai aset bersih pada tanggal 31 Desember 2025.

*) *The Group recognised prior period adjustments to its investments based on net assets as at December 31, 202.*

14. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA (lanjutan)

14. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (continued)

Entitas Asosiasi dan Ventura Bersama	31 Desember 2024/*December 31, 2024*						*Associates and Joint Venture*
	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Dividen/ *Dividends*	Bagian atas laba/(rugi) bersih/ *Share in net profit/ (loss)*	Penghasilan komprehensif lainnya/*Other comprehensive income*	Saldo akhir/ *Ending balance*	
Nilai tercatat							*Carrying amount*
PT Pertalife Insurance	223.492	-	(70)	26.385 *)	(1.826)*)	247.981	*PT Pertalife Insurance*
PT Koba Tin	91.613	-	-	-	-	91.613	*PT Koba Tin*
PT Sinergi Mitra Lestari Indonesia ("SMLI")	-	71.655	-	1.117	(8.768)*)	64.004	*PT Sinergi Mitra Lestari Indonesia ("SMLI")*
PT Bakti Timah Medika ("BTM")	29.547	-	-	(7.742)*)	13 *)	21.818	*PT Bakti Timah Medika ("BTM")*
Timah Nigeria Limited ("TNL")	-	-	-	-	-	-	*Timah Nigeria Limited ("TNL")*
	344.652	71.655	(70)	19.760	(10.581)	425.416	
Provisi penurunan nilai							*Provision for impairment*
PT Koba Tin	(91.613)	-	-	-	-	(91.613)	*PT Koba Tin*
	(91.613)	-	-	-	-	(91.613)	
Nilai tercatat bersih	**253.039**	**71.655**	**(70)**	**19.760**	**(10.581)**	**333.803**	***Net carrying amount***

*) Grup mengakui penyesuaian periode lalu atas investasi berdasarkan nilai aset bersih pada tanggal 31 Desember 2024.

*) *The Group recognised prior period adjustments to its investments based on net assets as at December 31, 2024.*

Informasi terkait aset, liabilitas, pendapatan dan laba rugi entitas asosiasi dan ventura bersama adalah sebagai berikut:

Information about assets, liabilities, revenue and profit or loss associates and joint venture, are as follows:

31 Desember 2025/ *December 31, 2025*	Domisili/ *Domicile*	*Aset/ Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenue*	Laba/(rugi) tahun berjalan/ *Profit for the year*	Rugi komprehensif lain/*Other comprehensive loss*	Jumlah penghasilan (rugi) komprehensif tahun/*Total comprehensive income (loss) for the year*	Kepemilikan/ *Interest held (%)*
PT Koba Tin	Bangka	756	724	-	-	-	-	25,00%
PT Pertalife Insurance	Jakarta	3.272.279	2.578.341	569.537	57.079	(175.703)	(118.624)	27,83%
PT Sinergi Mitra Lestari Indonesia	Jakarta	715.029	427.561	484.912	29.978	(55)	29.923	25,00%
BTM	Bangka	305.043	183.764	265.775	(15.803)	-	(15.803)	33,00%
TNL	Nigeria	88.367	88.931	-	-	-	-	50,00%

31 Desember 2024/ *December 31, 2024*	Domisili/ *Domicile*	*Aset/ Assets*	Liabilitas/ *Liabilities*	Pendapatan/ *Revenue*	Laba/(rugi) tahun berjalan/ *Profit for the year*	Rugi komprehensif lain/*Other comprehensive loss*	Jumlah penghasilan (rugi) komprehensif tahun/*Total comprehensive income (loss) for the year*	Kepemilikan/ *Interest held (%)*
PT Koba Tin	Bangka	-	724	-	-	-	-	25,00%
PT Pertalife Insurance	Jakarta	3.111.702	2.505.638	1.370.324	91.181	(6.640)	84.541	27,83%
PT Sinergi Mitra Lestari Indonesia	Jakarta	467.092	211.075	338.808	3.936	-	3.936	25,00%
BTM	Bangka	318.222	181.196	255.295	(24.559)	-	(24.559)	33,00%
TNL	Nigeria	81.549	82.606	-	-	-	-	50,00%

14. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA (lanjutan)

Informasi terkait aset, liabilitas, pendapatan dan laba rugi entitas asosiasi dan ventura bersama adalah sebagai berikut: (lanjutan)

PT Pertalife Insurance

PT Pertalife Insurance bergerak di industri asuransi jiwa. Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

14. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (continued)

Information about assets, liabilities, revenue and profit or loss associates and joint venture, are as follows: (continued)

PT Pertalife Insurance

PT Pertalife Insurance is engaged in the life insurance industry. Reconciliation of the summarised financial information presented to the carrying amount of interests in associates is as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Jumlah aset	3.272.279	3.111.702	*Total assets*
Jumlah liabilitas	2.578.341	2.505.638	*Total liabilites*
Total ekuitas	**693.938**	**606.064**	***Total equity***
Kepemilikan Grup	27,83%	27,83%	*Group's ownership*
Bagian dari kepemilikan Grup	193.123	168.668	*Proportion of the Group's ownership*
Goodwill	79.313	79.313	*Goodwill*
Nilai buku atas investasi Grup	**272.436**	**247.981**	***Carrying amount of the Group's investment***

Berdasarkan hasil analisa Manajemen, tidak terdapat indikator penurunan nilai atas investasi di PT Pertalife Insurance pada tanggal 31 Desember 2025.

Based on Management's analysis, there is no impairment indicator noted in investment in PT Pertalife Insurance as at December 31, 2025.

PT Sinergi Mitra Lestari Indonesia ("SMLI")

Pada tanggal 31 Desember 2024, PT TIM menambah setoran modal sebesar Rp71.655 dalam rangka mendukung sebagian kebutuhan pendanaan/investasi Proyek Strategis Nasional (PSN), Proyek Pembangunan *Recovery* Aluminium *Dross*.

PT Sinergi Mitra Lestari Indonesia ("SMLI")

As at December 31, 2024, PT TIM added capital injection of Rp71,655 to support some of the funding/investment needs for the National Strategic Project (PSN), the Dross Aluminum Recovery Development Project.

14. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA (lanjutan)

14. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (continued)

PT Sinergi Mitra Lestari Indonesia ("SMLI") (lanjutan)

PT Sinergi Mitra Lestari Indonesia ("SMLI") (continued)

Ringkasan informasi keuangan SMLI sebagai berikut:

Summary of SMLI's financial information as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Jumlah aset	715.029	467.092	*Total assets*
Jumlah liabilitas	427.561	211.075	*Total liabilites*
Jumlah ekuitas	**287.468**	**256.017**	***Total equity***
Kepemilikan Grup	25,00%	25,00%	*Group's ownership*
Nilai buku atas investasi Grup	**71.867**	**64.004**	***Carrying amount of the Group's investment***

PT Koba Tin

Pada tanggal 18 September 2013, Pemerintah Republik Indonesia memutuskan untuk menolak permohonan perpanjangan Kontrak Karya PT Koba Tin dan menyerahkan pengelolaan wilayah kerja pertambangan milik PT Koba Tin kepada Perusahaan dan Pemerintah Daerah Kepulauan Bangka Belitung. Pada tanggal 22 Juli 2020, berdasarkan keputusan pengadilan niaga dengan No. 67/Pdt.Sus-PKPU/2020/PN.Niaga.Jkt.Pst oleh Pengadilan Negeri Jakarta Pusat, PT Koba Tin dinyatakan pailit.

PT Koba Tin

As at September 18, 2013, Goverment Republic of Indonesia decided to reject the renewal application submitted by PT Koba Tin and move the mining area operation owned by PT Koba Tin to the Company and the Regional Goverment of Bangka Belitung Island. On July 22, 2020, based on commercial court decision with No. 67/Pdt.Sus-PKPU/2020/PN. Niaga.Jkt.Pst which was issued by Pengadilan Negeri Jakarta Pusat, PT Koba Tin declared bankruptcy.

BTM

BTM bergerak di industri pelayanan kesehatan. Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

BTM

BTM is engaged in health services industry. Reconciliation of the summarised financial information presented to the carrying amount of interests in associates is as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Jumlah aset	305.043	318.222	*Total assets*
Jumlah liabilitas	183.764	181.196	*Total liabilites*
Total ekuitas	**121.279**	**137.026**	***Total equity***
Kepemilikan Grup	33,00%	33,00%	*Group's ownership*
Nilai buku atas investasi Grup	40.022	45.219	*Carrying amount of the Group's investment*
Dikurangi:			*Less:*
Kenaikan nilai tanah yang belum direalisasi	(23.401)	(23.401)	*Unrealised gain on land value*
Nilai investasi yang diakui oleh Grup	**16.621**	**21.818**	***Investment amount recognised by the Group's***

14. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA (lanjutan)

14. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (continued)

TNL

Pada tahun 2021, TIM, entitas anak, membuat ventura bersama dengan Topwide Ventures Limited, dengan nama Timah Nigeria Limited ("TNL"). TNL bergerak di industri pengolahan logam timah. Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari ventura bersama adalah sebagai berikut:

TNL

In 2021, TIM, a subsidiary, established a joint venture with Topwide Ventures Limited, namely Timah Nigeria Limited ("TNL"). TNL is engaged in processing tin metal. Reconciliation of the summarized financial information presented to the carrying amount of joint venture is as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Jumlah aset	88.367	81.549	*Total assets*
Jumlah liabilitas	88.931	82.606	*Total liabilites*
Jumlah ekuitas	**(564)**	**(1.057)**	***Total equity***
Kepemilikan Grup	50%	50%	*Group's ownership*
Nilai buku atas investasi Grup	**-**	**-**	***Carrying amount of the Group's investment***

15. ASET TETAP

15. FIXED ASSETS

	2025					
	1 Januari/ *January 1,*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	***Reklasifikasi/ Reclassifications***	**31 Desember/ *December***	
Biaya perolehan:						*Acquisition cost:*
Tanah	113.907	13.198	-	-	127.105	*Land*
Bangunan	1.310.749	15.686	-	4.776	1.331.211	*Buildings*
Mesin dan instalasi	3.438.822	105.977	(53.291)	49.978	3.541.486	*Machinery and installation*
Peralatan eksplorasi, penambangan, dan produksi	3.189.050	48.607	(81)	-	3.237.576	*Exploration, mining, and production equipment*
Peralatan pengangkutan	503.473	7.146	-	-	510.619	*Transportation equipment*
Peralatan kantor dan perumahan	1.629.044	48.227	(25.827)	-	1.651.444	*Office and housing equipment*
Aset hak guna					-	*Right-of-use of assets*
- Peralatan pengangkutan	117.794	-	(17.058)	-	100.736	*Transportation equipment -*
Aset dalam penyelesaian	66.521	58.023	-	(54.754)	69.790	*Construction in progress*
Jumlah	**10.369.360**	**296.864**	**(96.257)**	**-**	**10.569.967**	***Total***
Akumulasi penyusutan						*Accumulated depreciation:*
Bangunan	(785.551)	(75.697)	-	-	(861.248)	*Buildings*
Mesin dan instalasi	(3.070.257)	(338.349)	17.382	-	(3.391.224)	*Machinery and installation*
Peralatan eksplorasi, penambangan, dan produksi	(1.906.767)	(197.354)	81	-	(2.104.040)	*Exploration, mining, and production equipment*
Peralatan pengangkutan	(464.912)	(33.027)	-	-	(497.939)	*Transportation equipment*
Peralatan kantor dan perumahan	(1.447.426)	(74.909)	25.814	-	(1.496.521)	*Office and housing equipment*
Aset hak guna					-	*Right-of-use of assets*
- Peralatan pengangkutan	(54.738)	(23.512)	17.058	-	(61.192)	*Transportation equipment -*
Jumlah	**(7.729.651)**	**(742.848)**	**60.335**	**-**	**(8.412.164)**	***Total***
Nilai buku - neto	2.639.709				2.157.803	*Net book value*
Akumulasi kerugian penurunan nilai	(50.858)	(67.443)	-	-	(118.301)	*Accumulated impairment losses*
Jumlah tercatat - neto	**2.588.851**				**2.039.502**	***Net carrying value***

15. ASET TETAP (lanjutan) / *15. FIXED ASSETS (continued)*

	2024					
	1 Januari/ *January 1,*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Reklasifikasi/ *Reclassifications***	**31 Desember/ *December***	
Biaya perolehan:						*Acquisition cost:*
Tanah	113.907	-	-	-	113.907	*Land*
Bangunan	1.298.119	12.630	-	-	1.310.749	*Buildings*
Mesin dan instalasi	3.336.817	88.381	-	13.624	3.438.822	*Machinery and installation*
Peralatan eksplorasi, penambangan, dan produksi	3.168.282	20.768	-	-	3.189.050	*Exploration, mining, and production equipment*
Peralatan pengangkutan	483.527	16.359	-	3.587	503.473	*Transportation equipment*
Peralatan kantor dan perumahan	1.520.643	106.785	-	1.616	1.629.044	*Office and housing equipment*
Aset hak guna						*Right-of-use of assets*
- Peralatan pengangkutan	121.338	3.482	(7.026)	-	117.794	*Transportation equipment -*
Aset dalam penyelesaian	53.453	31.895	-	(18.827)	66.521	*Construction in progress*
Jumlah	**10.096.086**	**280.300**	**(7.026)**	**-**	**10.369.360**	***Total***
Akumulasi penyusutan						*Accumulated depreciation:*
Bangunan	(710.653)	(74.898)	-	-	(785.551)	*Buildings*
Mesin dan instalasi	(2.734.695)	(335.562)	-	-	(3.070.257)	*Machinery and installation*
Peralatan eksplorasi, penambangan, dan produksi	(1.676.377)	(230.390)	-	-	(1.906.767)	*Exploration, mining, and production equipment*
Peralatan pengangkutan	(422.499)	(42.413)	-	-	(464.912)	*Transportation equipment*
Peralatan kantor dan perumahan	(1.297.558)	(149.868)	-	-	(1.447.426)	*Office and housing equipment*
Aset hak guna						*Right-of-use of assets*
- Peralatan pengangkutan	(34.480)	(27.284)	7.026	-	(54.738)	*Transportation equipment -*
Jumlah	**(6.876.262)**	**(860.415)**	**7.026**	**-**	**(7.729.651)**	***Total***
Nilai buku - neto	3.219.824				2.639.709	*Net book value*
Akumulasi kerugian penurunan nilai	(58.723)	(5.251)	13.116	-	(50.858)	*Accumulated impairment losses*
Jumlah tercatat - neto	**3.161.101**				**2.588.851**	***Net carrying value***

Pada tanggal 31 Desember 2025, berdasarkan pengujian penurunan nilai atas aset tetap atas DAK, entitas anak, terdapat suatu indikasi bahwa nilai tercatat aset tetap mengalami penurunan. Dalam hal ini, manajemen menentukan indikasi penurunan nilai terhadap aset tetap sebesar Rp67.443 berupa tanah, bangunan, peralatan pengangkutan dan peralatan kantor dan perumahan, yang dicatat pada akun pendapatan lain-lain, neto bersih (Catatan 31).

On December 31, 2025, based on the impairment test of fixed assets of PT DAK, a subsidiary, there was an indication that the carrying value of fixed assets had decreased. In this case, management determined an indication of impairment of fixed assets amounting to Rp67,443 in the form of land, buildings, transportation equipment and office and housing equipment, recorded in the other income account, net (Note 31).

Pada tahun 2024, penurunan nilai mesin dan instalasi disebabkan Kapal Isap Produksi ("KIP") Timah 17 terbakar. Nilai buku dari aset tetap ini sebesar Rp9.491. Pada tanggal 31 Desember 2024, nilai scrap value KIP Timah 17 sebesar Rp4.240. Atas kejadian ini manajemen membukukan penurunan nilai sebesar Rp5.251 pada akun pendapatan lain-lain, neto bersih.

In 2024, impairment of machinery and installation was due to Production Suction Vessels ("KIP") Timah 17 burning. The book values of this asset is Rp9,491. As at December 31, 2024, KIP Timah 17 scrap value amounting to Rp4,240. Due to this incident, the Company has recorded impairment losses amounting to Rp5,251 in other income accounts, net.

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expense was allocated to the following:

	31 Desember/ *December 31*, 2025	**31 Desember/ *December 31,* 2024**	
Beban pokok pendapatan	695.381	807.508	*Cost of revenues*
Beban umum dan administrasi	47.467	52.907	*General and administrative expenses*
Jumlah	**742.848**	**860.415**	***Total***

15. ASET TETAP (lanjutan)

Grup mempunyai beberapa bidang tanah dengan sertifikat Hak Guna Bangunan yang mempunyai sisa manfaat antara 1 dan 20 tahun dan dapat diperpanjang. Manajemen meyakini bahwa tidak akan ada kesulitan dalam memperpanjang hak atas tanah ini karena semua tanah tersebut diperoleh secara legal dan dilengkapi dengan bukti kepemilikan yang cukup.

Selama 2025 dan 2024, Grup tidak mengkapitalisasi biaya pinjaman.

Pada tanggal 31 Desember 2025, bangunan, smelter, dan peralatan eksplorasi, penambangan dan produksi yang dimiliki oleh Perusahaan diasuransikan dengan nilai pertanggungan masing-masing sebesar Rp2.077.167 (2024: Rp2.343.226).

15. FIXED ASSETS (continued)

The Group owns several pieces of land with Hak Guna Bangunan ("Building Use Rights") which have remaining useful lives of between 1 and 20 years and can be extended. Management believes that there will be no difficulty in the extension of the land rights as all the land was legally acquired and supported by evidence of ownership.

During 2025 and 2024, the Group did not capitalise its borrowing costs.

As at December 31, 2025, buildings, smelter, and exploration, mining and production equipment owned by the Company were insured with a total coverage of Rp2,077,167 (2024: Rp2,343,226).

16. ASET REAL ESTAT

16. REAL ESTATE ASSETS

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rumah dan prasarana dalam proses	100.308	59.837	*House and infrastructure work-in-process*
Tanah yang sedang dikembangkan	122.825	159.721	*Land under development*
Jumlah	**223.133**	**219.558**	***Total***
Bagian lancar	128.476	85.423	*Current portion*
Bagian tidak lancar	94.657	134.135	*Non-current portion*
Jumlah	**223.133**	**219.558**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, aset real estat merupakan proyek Familia Urban yang berlokasi di Kota Legenda Mustikasari, Bekasi dan proyek Payon Ponca yang berlokasi di Cirendeu, Tangerang Selatan.

Manajemen berpendapat bahwa tidak ada kejadian atau perubahan keadaan yang mengindikasikan penurunan nilai aset real estat pada tanggal pelaporan.

As at December 31, 2025 and 2024, real estate assets represent Familia Urban project located in Kota Legenda Mustikasari, Bekasi and Payon Ponca project located in Cirendeu, South Tangerang.

Management believes that there are no events or changes in circumstances which may indicate an impairment in value of real estate assets as at the reporting date.

17. PROPERTI INVESTASI / *17. INVESTMENT PROPERTIES*

Lokasi / *Location*	1 Januari/ *January 1,* 2025	Penambahan/ *Addition*	Penyesuaian nilai wajar/ *Fair value adjustment*	31 Desember/ *December 31,* 2025
Bandung	96.153	-	46	96.199
Bekasi	1.184.618	-	24.642	1.209.260
Pangkalpinang	223.037	-	39.418	262.455
Jakarta Pusat	72.999	-	18.749	91.748
Jakarta Selatan	41.789	-	5.995	47.784
Jumlah / *Total*	**1.618.596**	**-**	**88.850**	**1.707.446**

Lokasi / *Location*	1 Januari/ *January 1,* 2024	Penambahan/ *Addition*	Penyesuaian nilai wajar/ *Fair value adjustment*	31 Desember/ *December 31,* 2024
Bandung	112.214	-	(16.061)	96.153
Bekasi	1.175.907	443	8.268	1.184.618
Pangkalpinang	219.144	-	3.893	223.037
Jakarta Pusat	79.903	-	(6.904)	72.999
Jakarta Selatan	52.118	-	(10.329)	41.789
Jumlah / *Total*	**1.639.286**	**443**	**(21.133)**	**1.618.596**

Properti investasi merupakan tanah di Bekasi dan tanah dan bangunan di Bandung, Pangkalpinang, Jakarta Pusat dan Jakarta Selatan.

The investment properties represent land in Bekasi and land and building in Bandung, Pangkalpinang, Central Jakarta and South Jakarta.

Tidak terdapat perpindahan antar tingkat atas pengukuran nilai wajar selama tahun berjalan.

There were no transfers between levels of fair value measurement during the year.

Tidak ada biaya pinjaman yang dikapitalisasi untuk pembangunan properti investasi.

There are no borrowing costs capitalised for the construction of investment properties.

Nilai wajar properti investasi pada tanggal 31 Desember 2025 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Felix Sutandar dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 9 April 2026.

Fair value of investment properties as at December 31, 2025 was based on the appraisal valuation prepared by KJPP Felix Sutandar and Partner, independent appraiser, as stated in its reports dated April 9, 2026.

Nilai wajar properti investasi di Pangkalpinang pada tanggal 31 Desember 2024 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Herman Meirizki dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 27 Maret 2025. Untuk lokasi di Bekasi, Jakarta, dan Bandung didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Aksa, Nelson, dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 27 Maret 2025.

Fair value of investment properties in Pangkalpinang as at December 31, 2024 was based on the appraisal valuation prepared by the Public Appraisal Services Office of Herman Meirizki and Partner, an independent appraiser, as stated in its reports dated March 27, 2025. For location in Bekasi, Jakarta, and Bandung based on the appraisal valuation prepared by the Public Appraisal Services Office of Aksa, Nelson, and Partner, an independent appraiser, as stated in its reports dated March 27, 2025.

Pengukuran nilai wajar properti investasi pada 31 Desember 2025 menggunakan hierarki nilai wajar Tingkat 2 untuk tanah yang tidak digunakan dan Tingkat 3 untuk bangunan yang disewakan.

Fair value measurement of investment properties as at December 31, 2025 were using Level 2 fair value hierarchy for unused land and Level 3 for rented-out buildings.

17. PROPERTI INVESTASI (lanjutan)

Hierarki nilai wajar Tingkat 2 dari properti investasi atas tanah yang tidak digunakan dihitung dengan menggunakan pendekatan data pasar. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter yang didasarkan dari perbandingan harga pasar properti sejenis. Harga pasar yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti jenis dan hak yang melekat pada properti, lokasi, karakteristik fisik, ukuran aset dan penggunaan aset.

Hierarki nilai wajar Tingkat 3 dari properti investasi dihitung dengan menggunakan teknik valuasi arus kas diskontoan.

Input yang tidak dapat diobservasi yang digunakan dalam menentukan nilai wajar properti investasi pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

17. INVESTMENT PROPERTIES (continued)

The Level 2 fair value hierarchy of investment property of unused land is calculated using the market data approach. The most significant input in this valuation approach is the price per square metre assumptions which are based on the comparison of market price of similar properties. The approximate market prices are adjusted for differences in the key attributes such as the type and rights on the property, location, physical characteristics, size of assets and use of an asset.

The Level 3 fair value hierarchy of investment properties is calculated using the discounted cash flow valuation technique.

The unobservable inputs used in determining the fair value of investment properties as at December 31, 2025 and 2024 are as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Pendapatan sewa (m^2)	Rp14.940 - Rp199.498	Rp14.940 - Rp104.999	*Rental income (m^2)*
Tingkat diskonto	11,12%	11,49% - 12,59%	*Discount rate*

Lihat Catatan 31 untuk pendapatan sewa atas properti investasi.

See Note 31 for rent income from investment property.

18. PROPERTI PERTAMBANGAN

18. MINING PROPERTIES

	31 Desember 2025/*December 31, 2025*				
	Akuisisi hak pertambangan/ *Acquisition of mining rights*	**Pertambangan yang sedang dikembangkan/ *Mines under development***	**Pertambangan yang berproduksi/ *Mines in production***	**Jumlah/Total**	
Harga perolehan					***Acquisition cost***
Saldo awal	45.923	465.274	369.959	881.156	*Beginning balances*
Penambahan	-	-	3.243	3.243	*Addition*
Pengurangan	-	(97.300)	(2.763)	(100.063)	*Disposal*
Reklasifikasi biaya penutupan tambang	-	-	107.600	107.600	*Reclassification of mine closure costs*
	45.923	367.974	478.039	891.936	
Akumulasi amortisasi					***Accumulated amortisation***
Saldo awal	(45.923)	(22.737)	(348.374)	(417.034)	*Beginning balances*
Amortisasi	-	-	(8.214)	(8.214)	*Amortisation*
Reklasifikasi biaya penutupan tambang	-	-	(58.495)	(58.495)	*Reclassification of mine closure costs*
	(45.923)	(22.737)	(415.083)	(483.743)	
Nilai buku	**-**	**345.237**	**62.956**	**408.193**	***Net book value***
Penurunan nilai	-	(107.511)	-	(107.511)	*Impairment*
Nilai buku bersih	**-**	**237.726**	**62.956**	**300.682**	***Net book value***

18. PROPERTI PERTAMBANGAN (lanjutan) / *18. MINING PROPERTIES (continued)*

	31 Desember 2024/*December 31, 2024*				
	Akuisisi hak pertambangan/ *Acquisition of mining rights*	**Pertambangan yang sedang dikembangkan/ *Mines under development***	**Pertambangan yang berproduksi/ *Mines in production***	**Jumlah/*Total***	
Harga perolehan					***Acquisition cost***
Saldo awal	45.923	473.084	369.864	888.871	*Beginning balances*
Penambahan	-	16.066	95	16.161	*Addition*
Pengurangan	-	(23.876)	-	(23.876)	*Disposal*
	45.923	465.274	369.959	881.156	
Akumulasi amortisasi					***Accumulated amortisation***
Saldo awal	(45.923)	-	(328.239)	(374.162)	*Beginning balances*
Amortisasi	-	(22.737)	(20.135)	(42.872)	*Amortisation*
	(45.923)	(22.737)	(348.374)	(417.034)	
Nilai buku	**-**	**442.537**	**21.585**	**464.122**	***Net book value***
Penurunan nilai	-	(107.511)	-	(107.511)	*Impairment*
Nilai buku bersih	**-**	**335.026**	**21.585**	**356.611**	***Net book value***

Beban amortisasi atas properti pertambangan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 dicatat dalam akun beban pokok pendapatan.

Amounts charged for amortisation of mining properties for the years ended December 31, 2025 and 2024 were recorded as cost of revenue.

Properti pertambangan yang sedang dikembangkan terdiri dari Proyek Batu Besi, Belitung Timur, untuk tambang timah dan Binuang Banjar untuk tambang batu bara.

Mining properties under development represent Batu Besi Project, Belitung Timur for tin mining and Binuang Banjar for coal mining.

Pada tahun 2024, penurunan nilai properti pertambangan karena penghentian sementara (suspensi) 5 IUP (Catatan 1d) dicatat pada akun rugi penurunan nilai properti pertambangan sebesar Rp16.028.

In 2024, impairment of mining properties due to the temporary suspension of 5 IUPs (Note 1d) was recorded in the impairment lost of mining properties amounting to Rp16,028.

Berdasarkan kajian manajemen di tahun 2021, manajemen berkesimpulan bahwa terdapat indikasi penurunan nilai yang disebabkan tingkat pemulihan pengolahan bijih yang rendah di proyek Batu Besi dan berdasarkan perhitungan penurunan nilai untuk aset pertambangan Batu Besi, Grup telah mengakui penurunan aset pertambangan sebesar Rp91.483.

Based on management's assessment performed in 2021, management concluded that there were impairment indicators due to low recovery rate of ore in the Batu Besi project and based on the impairment calculation for mining properties of Batu Besi, the Group had recognized an impairment loss for mining properties amounting to Rp91,483.

Pada tanggal 31 Desember 2025 dan 2024, manajemen berkeyakinan bahwa provisi rugi penurunan nilai atas properti pertambangan telah memadai.

As of December 31, 2025 and 2024, management believes that the provision for impairment losses on mining properties was adequate.

19. PINJAMAN BANK / *19. BANK BORROWINGS*

a. Pinjaman bank jangka pendek / *a. Short-term bank borrowings*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga			***Third parties***
Rupiah			*Rupiah*
MUFG Bank	250.000	-	*MUFG Bank*
Dolar AS			*US Dollars*
Permata	-	8.081	*Permata*
Subjumlah	**250.000**	**8.081**	***Subtotal***
Pihak berelasi			***Related party***
Dolar AS			*US Dollars*
Mandiri	69.292	9.402	*Mandiri*
	69.292	9.402	
Jumlah	**319.292**	**17.483**	***Total***

Nilai wajar dari pinjaman bank jangka pendek mendekati nilai wajarnya karena pinjaman bank tersebut jatuh tempo kurang dari satu tahun.

The fair value of short-term bank borrowings approximates their carrying amount, since the maturity of the borrowings is less than one year.

b. Pinjaman jangka panjang / *b. Long-term borrowings*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga			***Third parties***
Rupiah			*Rupiah*
PT Bank Central Asia Tbk ("BCA")	720.000	800.000	*PT Bank Central Asia Tbk ("BCA")*
Dolar AS			*US Dollars*
ECA Financing			*ECA Financing*
Lembaga Pembiayaan Ekspor Indonesia	290.276	391.372	*Lembaga Pembiayaan Ekspor Indonesia*
Finverra	270.199	318.043	*Finverra*
	1.280.475	1.509.415	
Biaya transaksi yang belum diamortisasi	(27.969)	(35.510)	*Unamortised transaction cost*
Jumlah	**1.252.506**	**1.473.905**	***Total***
Bagian lancar	447.251	241.072	*Current portion*
Bagian tidak lancar	805.255	1.232.833	*Non-current portion*
	1.252.506	**1.473.905**	

Pada tanggal 28 Juli 2024, Perusahaan memperoleh fasilitas installment loan BCA yang digunakan untuk refinancing utang obligasi dan sukuk ijarah yang jatuh tempo pada 15 Agustus 2024.

As at July 28, 2024, the Company obtained BCA installment loan facility to refinance bond and sukuk ijarah payable which matured on August 15, 2024.

Perusahaan melakukan ECA financing untuk membiayai pembangunan Pabrik Ausmelt.

The Company obtained ECA Financing to finance the construction of Ausmelt Plant.

19. PINJAMAN BANK (lanjutan)

c. *Medium Term Notes* ("MTN")

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rupiah			*Rupiah*
MTN	-	391.250	*MTN*

Pada tanggal 5 Oktober 2022, Perusahaan menerbitkan MTN senilai Rp626.000 yang digunakan untuk melunasi utang obligasi tahap I tahun 2017-Seri B senilai Rp626.000 yang jatuh tempo pada tanggal 28 September 2022. Perjanjian MTN ini ditandatangani oleh Bank BNI sebagai Agen Pemantau, dan PT Kustodian Sentral Efek Indonesia sebagai Agen Pembayaran. Pinjaman ini dikenakan bunga sebesar 7,2% per tahun dan akan jatuh tempo pada 5 Oktober 2025.

MTN ini diambil oleh PT Indonesia Asahan Aluminium (Persero) dan PT Mineral Industri Indonesia (Persero).

Pada bulan Maret 2025, Perusahaan telah melakukan pembelian kembali MTN dengan nilai Rp391.250.

19. *BANK BORROWINGS (continued)*

c. *Medium-Term Notes ("MTN")*

As at October 5, 2022, the Company issued MTN amounting to Rp626,000 that were used to repay Timah's Bond Phase I year 2017-Series B amounting to Rp626,000 which was due on September 28, 2022. This MTN agreement was signed by Bank BNI as Trustee and PT Kustodian Sentral Efek Indonesia as payment agent. The loan bears interest at a rate at 7.2% annually and matures on October 5, 2025.

The MTNs were subscribed by PT Indonesia Asahan Aluminium (Persero) and PT Mineral Industri Indonesia.

In March 2025, the Company repurchase MTN amounting to Rp391,250.

d. Fasilitas kredit / *Credit facilities*

Informasi yang signifikan terkait dengan pinjaman adalah sebagai berikut:

Significant information related to borrowings is as follows:

Kreditur/*Creditors*	Tipe fasilitas/*Facilities type*	Jumlah fasilitas/ *Total facilities*	Periode jatuh tempo/ *Maturity period*	Tingkat suku bunga tahunan/ *Annual interest rate*
Pinjaman bank jangka pendek/ *Short-term bank borrowings*				
Bank Mandiri (Europe) Ltd.	Pendanaan piutang dan pendanaan gudang/ *Receivable financing and warehouse financing*	USD12.000.000 (nilai penuh/ *full amount)*	2 Juni 2026/ *June 2, 2026*	SOFR+0.75% (USD)
PT Bank Mandiri (Persero) Tbk.	Kredit Modal Kerja *Borrower Co-borrower/Working Capital Loan Borrower Co-Borrower*	Rp50.000	2 Juni 2026/ *June 2, 2026*	Indonia+1.2% *Term SOFR+1.25%*
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	Fasilitas Kredit Modal Kerja *Withdrawal Approval (KMK W/A)/Withdrawal approval working capital loan facility*	Rp600.000 Interchangeable dengan fasilitas Kredit Jangka Pendek/ *With KJP facilities,* SCF A/P/*SCF A/P facilities* LC/SKBDN Line/*or LC/SKBDN Line facilities*	15 November 2026/ *November 15, 2026*	10,00%
	Fasilitas BG/SBLC/ *BG/SBLC facility*	Rp300.000	15 November 2026/ *November 15, 2026*	BG : 0,1% SBLC : 0,3% (Provisi)

19. PINJAMAN BANK (lanjutan)

d. Fasilitas kredit (lanjutan)

Informasi yang signifikan terkait dengan pinjaman adalah sebagai berikut: (lanjutan)

19. BANK BORROWINGS (continued)

d. Credit facilities (continued)

Significant information related to borrowings is as follows: (continued)

Kreditur/*Creditors*	Tipe fasilitas/*Facilities type*	Jumlah fasilitas/ *Total facilities*	Periode jatuh tempo/ *Maturity period*	Tingkat suku bunga tahunan/ *Annual interest rate*
Pinjaman bank jangka pendek (lanjutan)/ *Short-term bank borrowings (continued)*				
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	*Forex exchange (Forex) Line*	USD6.500.000 (nilai penuh/ *full amount)*	15 November 2026/ *November 15, 2026*	-
	Kredit modal kerja/*Working capital loan (notional pooling) KMK Global Line*	Rp600.000	14 Maret 2029/ *March 14, 2029*	7,60%
MUFG	Pinjaman jangka pendek Bergulir/*Short term revolving loan*	Rp500.000 Interchangeable dengan fasilitas SCF/*with SCF facilities*	30 November 2026/ *November 30, 2026*	*COF + Margin*
BCA	Fasilitas *Time Loan Revolving IDR/Time loan revolving facility*	Rp1.000.000	10 Mei 2026/ *May 10, 2026*	Ditentukan pada pada saat penarikan/ *Determinated upon drawdown*
	Forex exchange (Forex) Line - Tom, Spot dan Forward	USD20.000.000 (nilai penuh/ *full amount)*	10 Mei 2026/ *May 10, 2026*	-
Permata	Fasilitas pasar uang dan fasilitas *payable service/ Money market facility and payable service facility*	Rp500.000 Interchangeable dengan fasilitas SCF/*with SCF facilities*	27 Juni 2026/ *June 27, 2026*	COF + 1,25%
	Forex exchange (Forex) Line - TOM, TOD, Spot, Forwad & SWAP	USD3.000.000 (nilai penuh/ *full amount)*	27 Juni 2026/ *June 27, 2026*	-
SMBCI	Fasilitas omnibus *uncommited/Uncommited omnibus facility*	Rp1.000.000 batas gabungan untuk beberapa fasilitas/*Combined limit for several facilities*	30 November 2026 *November 30, 2026*	Ditentukan sebelum penarikan/ *Determined before withdrawing*
Pinjaman bank jangka panjang/ *Long-term bank borrowings*				
BCA	Fasilitas *Installment Loan - Tranche A/Installment Loan Trance A facility*	Rp490.000	28 Juli 2027/ *July 28, 2027*	7,75%
	Fasilitas *Installment Loan - Tranche B/Installment Loan Trance B facility*	Rp310.000	28 Juli 2027/ *July 28, 2027*	7,75%
Finnvera (Agen/*agent*: MUFG)	Pembiayaan ECA/ECA *Financing* - Finnvera *covered facility*	USD32.000.000 (nilai penuh/ *full amount*)	5 Februari 2030/ *February 5, 2030*	*Term SOFR + Credit Adjusment Spread*
Lembaga Pembiayaan Ekspor Indonesia (Agen/*agent*: MUFG)	Pembiayaan ECA/ECA *Financing* - Indonesia Eximbank *covered facility*	USD41.512.415 (nilai penuh/ *full amount*)	5 Februari 2028/ *February 5, 2028*	*Term SOFR + Credit Adjusment Spread*

19. PINJAMAN BANK (lanjutan)

d. Fasilitas kredit (lanjutan)

Sesuai dengan perjanjian pinjaman bank, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan.

Pada tanggal 31 Desember 2025, Grup telah memenuhi seluruh batasan-batasan yang diwajibkan dalam perjanjian pinjaman sebagai berikut.

19. BANK BORROWINGS (continued)

d. Credit facilities (continued)

As specified by the bank loan agreements, the Group is required to comply with certain covenants, such as financial ratio covenants.

As at December 31, 2025, the Group has full complied with all the covenants in the borrowing agreements as follows:

Nama Entitas/*Entity*	Indikator keuangan/ *Financial indicator*	Kreditur/*Creditor*
TIMAH (Persero) Tbk, TI, TAJ	*Current ratio*	SMBCI, Permata, MUFG, BCA, BRI
TIMAH (Persero) Tbk, TI, TAJ	*Debt to Equity* (DER)	MUFG, Permata, BRI
TIMAH (Persero) Tbk	EBITDA *to interest ratio*	MUFG
TIMAH (Persero) Tbk	EBITDA *to (interest + Installlment) ratio*	BCA
TIMAH (Persero) Tbk	DSCR	MUFG
TIMAH (Persero) Tbk	*Fixed asset and Inventory to total debt*	MUFG
TIMAH (Persero) Tbk, TI, TAJ	*Interest coverage ratio (ICR)*	Permata, SMBCI
TIMAH (Persero) Tbk	*Gearing ratio*	BCA, SMBCI
TIMAH (Persero) Tbk	*Net Debt to* EBITDA	MUFG

Lihat Catatan 43b untuk penerimaan dan pembayaran pinjaman di tahun berjalan.

See Note 43b for receive and payment of loan in current year.

20. UTANG USAHA

20. TRADE PAYABLES

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga			*Third parties*
Rupiah	680.089	663.467	*Rupiah*
Mata uang asing	53.516	48.228	*Foreign currencies*
Pihak berelasi (Catatan 35f)	86.042	44.778	*Related parties (Note 35f)*
Jumlah	**819.647**	**756.473**	***Total***

Utang usaha timbul dari transaksi perolehan bijih timah, suku cadang dan jasa.

Trade payables are derived from the cost to obtain tin ore, spare parts and services.

Pada tanggal 31 Desember 2025 dan 2024, nilai tercatat utang usaha berdenominasi Rupiah dan mata uang asing. Karena sifatnya yang jangka pendek, nilai wajar utang usaha diperkirakan sama dengan nilai tercatatnya.

As at December 31, 2025 and 2024, all the carrying amount of trade payables were denominated in Rupiah and foreign currencies. Due to their short-term nature, their fair value of trade payable approximates their carrying amount.

21. BEBAN AKRUAL / *21. ACCRUED EXPENSES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pemasok	140.288	156.485	*Suppliers*
Lain-lain	26.264	35.703	*Others*
Jumlah	**166.552**	**192.188**	***Total***

Pemasok merupakan akrual untuk transaksi pembelian barang dan pemakaian jasa. Lain-lain adalah akrual biaya operasional.

Suppliers represent accruals for purchase of goods and services rendered. Others represent accrued operational expenses.

22. LIABILITAS *SUPPLIER FINANCING* / *22. SUPPLIER FINANCING LIABILITIES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pihak ketiga			*Third parties*
Permata	-	5.404	*Permata*
MUFG	3.572	-	*MUFG*
Pihak berelasi (Catatan 35)	50.992	153.972	*Related parties (Note 35)*
Jumlah	**54.564**	**159.376**	***Total***

Liabilitas *supplier financing* ("SCF") adalah liabilitas kepada bank yang timbul akibat pembayaran yang dilakukan oleh bank atas transaksi pembelian barang dan jasa yang dilakukan Grup dengan pemasok, sesuai dengan ketentuan perjanjian antara Grup dengan bank. Seluruh liabilitas *supplier financing* didenominasikan dalam Rupiah.

Supplier financing liabilities ("SCF") are liabilities to the bank which arose from the payments made by the bank for the Group's purchases of goods and services from suppliers, in accordance with the agreement between the Group and the banks. All of the supplier financing liabilities are denominated in Rupiah.

Pada 31 Desember 2025, jumlah tercatat utang usaha yang merupakan bagian dari pengaturan pembiayaan pemasok sebesar Rp93.941.

As of December 31, 2025, carrying amount of trade payables that are part of supplier finance agreement are amounting Rp93,941.

Kreditur/ *Creditors*	Tipe fasilitas/*Facilities type*	Jumlah fasilitas/ *Total facilities*	Periode jatuh tempo/ *Maturity period*	Tingkat suku bunga tahunan/ *Annual interest rate**
BRI	Fasilitas *supplier financing*/ *Supplier financing facility*	Rp400.000 *Interchangeable* dengan fasilitas KMK W/A, KMK FJP, dan LC/SKBDN/*with W/A working capital Loan, FJP facilities, and LC/SKBDN Line*	15 November 2026/ *November 15, 2026*	1 - 30 hari: 7,00% 31 - 60 hari: 7,25% 61 - 90 hari: 7,50%
MUFG	Fasilitas *supplier financing*/ *Supplier financing facility*	Rp500.000 *Interchangeable* dengan fasilitas pinjaman jangka pendek bergulir/*with short term revolving loan facilities*	30 November 2026/ *November 30, 2026*	COF + Margin

22. LIABILITAS SUPPLIER FINANCING (lanjutan) / *22. SUPPLIER FINANCING LIABILITIES (continued)*

Kreditur/ *Creditors*	Tipe fasilitas/*Facilities type*	Jumlah fasilitas/ *Total facilities*	Periode jatuh tempo/ *Maturity period*	Tingkat suku bunga tahunan/ *Annual interest rate**
BCA	Fasilitas *supplier financing*/ *Supplier financing facility*	Rp500.000 *Interchangeable* dengan fasilitas Time Loan/*with Time Loan facilities*	10 Mei 2026/ *May 10, 2026*	COF
Permata	Fasilitas *supplier financing*/ *Supplier financing facility*	Rp300.000 *Interchangeable* dengan fasilitas Pasar Uang/*with Money Market facilities*	27 Juni 2026/ *June 27, 2026*	COF+1,25%

*) Bunga dikenakan jika pembayaran dilakukan setelah jatuh tempo tagihan dari pemasok.

*) *Interest is applied if the payment is made after the due date for payments of invoices from suppliers.*

23. PROVISI BIAYA REHABILITASI LINGKUNGAN DAN PENUTUPAN TAMBANG / *23. PROVISION FOR ENVIRONMENTAL REHABILITATION COST AND MINE CLOSURE*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Saldo awal	320.260	273.016	*Beginning balance*
Penambahan (pengurangan)	(69.478)	50.375	*Additions (deduction)*
Perubahan asumsi biaya	(1.858)	(1.098)	*Change in cost assumptions*
Akresi	92.420	13.067	*Accretion*
Realisasi	(15.767)	(15.100)	*Realization*
Reklasifikasi biaya penutupan tambang	49.105	-	*Reclassification of mine closure costs*
Saldo akhir	**374.682**	**320.260**	***Ending balance***
Estimasi penggunaan dalam satu periode	143.631	136.043	*Estimated utilisation in one year*
Estimasi penggunaan lebih dari satu periode	231.051	184.217	*Estimated utilisation more than one year*
Jumlah	**374.682**	**320.260**	***Total***

Manajemen berkeyakinan bahwa provisi yang sudah dibentuk telah mencukupi pada tanggal 31 Desember 2025 dan 2024.

Management believes that the provision is adequate as of December 31, 2025 and 2024.

Provisi rehabilitasi lingkungan dan penutupan tambang dilakukan setiap periode sesuai dengan rencana reklamasi yang disampaikan kepada otoritas terkait.

The provision for environmental rehabilitation and mine closure is updated periodically based on the restoration plan reported to the relevant authorities.

Asumsi utama yang digunakan untuk menentukan provisi rehabilitasi lingkungan dan penutupan tambang adalah sebagai berikut:

The key assumptions used in determining the provision for environmental rehabilitation and mine closure were as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Tingkat inflasi	2,92%	1,62% - 2,51%	*Inflation rate*
Tingkat diskonto	6,34% - 7,82%	6,85% - 7,02%	*Discount rate*
Biaya reklamasi per hektar	Rp124 - Rp132	Rp91 - Rp107	*Reclamation cost per hectare*

24. LIABILITAS LAINNYA / *24. OTHER LIABILITIES*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Utang iuran tenaga kerja	174.679	144.310	*Payable for employee contribution*
Utang royalti dan denda (Catatan 38d)	46.738	56.085	*Payable for royalty and fines (Note 38d)*
Liabilitas sewa	39.515	70.621	*Lease liabilities*
Uang muka pelanggan	9.080	10.378	*Advance from customer*
Lain-lain	4.740	8.649	*Others*
Jumlah	**274.752**	**290.043**	***Total***
Bagian jangka pendek	252.881	247.002	*Current portion*
Bagian jangka panjang	21.871	43.041	*Non-current portion*
	274.752	**290.043**	

Lain-lain terutama merupakan hutang operasional kepada pemasok.

Others mainly represent operational payables to vendors.

Utang iuran tenaga kerja adalah Tabungan Hari Tua karyawan yang belum disetorkan.

Payable for employee contributions are employee's retirement savings, which have not yet been paid.

25. MODAL SAHAM / *25. SHARE CAPITAL*

Modal saham ditempatkan dan disetor penuh pada tanggal 31 Desember 2025 dan 2024, adalah sebagai berikut:

The composition of issued and fully paid share capital at December 31, 2025 and 2024, is as follows:

Pemegang saham	Jumlah lembar saham/*Number of shares*	Persentasi kepemilikan/ *Percentage of ownership*	Jumlah (nilai penuh)/ *Total (full amount)*	*Shareholders*
Saham Seri A:				*A Series share:*
Pemerintah Republik Indonesia (Pemilik utama)	1	-	50	*The Government of the Republic of Indonesia (Ultimate parent)*
Saham Seri B:				*B Series shares:*
PT Mineral Industri Indonesia (Persero)	4.841.053.951	65	242.052.697.550	*PT Mineral Industri Indonesia (Persero)*
Masyarakat	2.606.699.502	35	130.335.302.400	*Public*
Jumlah	**7.447.753.454**	**100**	**372.388.000.000**	***Total***

Pada tanggal 31 Desember 2025 dan 2024, tidak ada kepemilikan saham Perusahaan oleh publik sebesar 5% atau lebih.

As at December 31, 2025 and 2024, there were no public ownership that represent 5% or more of the Company's shares.

Pemegang saham Seri A memperoleh hak istimewa tertentu sebagai tambahan atas hak yang diperoleh pemegang saham Seri B. Hak istimewa tersebut mencakup hak menyetujui (a) penunjukan dan pemberhentian anggota dewan komisaris dan direksi dan (b) perubahan anggaran dasar.

The holder of series A shares has certain special rights in addition to the rights held by the holders of series B shares. Those special rights include the rights to approve (a) the appointment and dismissal of members of the boards of commissioners and directors, and (b) amendments to the articles of association.

26. PENDAPATAN DARI KONTRAK DENGAN PELANGGAN / *26. REVENUES FROM CONTRACTS WITH CUSTOMERS*

	2025	2024	
Logam timah	9.654.468	8.641.698	*Tin metal*
Tin chemical	939.840	879.917	*Tin chemical*
Tin solder	290.927	247.740	*Tin solder*
Real estat	206.504	252.267	*Real estate*
Nikel	201.423	171.204	*Nickel*
Batu bara	145.654	550.324	*Coal*
Jasa galangan kapal	61.466	60.212	*Shipyard services*
Jasa pengangkutan	43.907	43.155	*Freight services*
Lain-lain	8.544	9.905	*Others*
Jumlah	**11.552.733**	**10.856.422**	***Total***

Pendapatan jasa pengangkutan disajikan terpisah dari pendapatan logam timah yang berasal dari kontrak penjualan logam timah karena Grup mengidentifikasi jasa pengangkutan sebagai kewajiban pelaksanaan yang terpisah dari penjualan logam timah. Penyajian ini telah sesuai dengan ketentuan PSAK 115.

Freight services revenue is separately presented from tin metal sales from tin metal sales agreement because the Group identified the freight services as a separate performance obligation from the sale of tin metal under the relevant sales agreements. This presentation is in accordance with SFAS 115.

Pada tahun 2025, pendapatan sebesar Rp5.980 diakui sepanjang waktu dan Rp11.546.753 diakui pada titik waktu tertentu (2024: Rp979 diakui sepanjang waku dan Rp10.855.443 diakui pada titik waktu tertentu).

In 2025, revenue amounting to Rp5,980 recognised based on over the time and Rp11,546,753 recognised based on point in time (2024: Rp979 recognized based on over the time and Rp10,855,443 recognized base on point in time).

Rincian jumlah pendapatan berdasarkan letak geografis adalah sebagai berikut:

The details of revenue based on the geographical location are as follows:

	2025	2024	
Penjualan ekspor	10.346.545	8.994.347	*Export*
Penjualan lokal	1.206.188	1.862.075	*Local*
Jumlah	**11.552.733**	**10.856.422**	***Total***

Rincian pelanggan yang memiliki transaksi pendapatan lebih dari 10% dari jumlah pendapatan konsolidasian adalah sebagai berikut:

Details of customers with revenue transactions that represent more than 10% of the total consolidated revenue are as follows:

	2025	2024	
MIND ID Trading Limited	5.832.900	4.539.912	*MIND ID Trading Limited*

27. BEBAN POKOK PENDAPATAN / *27. COST OF REVENUES*

	2025	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Bahan baku bijih timah	4.120.520	3.526.671	*Rawmaterials of tin ore*
Gaji dan tunjangan	989.057	937.546	*Salaries and allowances*
Royalti	785.743	386.154	*Royalty*
Penyusutan dan amortisasi (Catatan 15 dan 18)	762.090	850.380	*Depreciation and amortization (Notes 15 and 18)*
Jasa pihak ketiga	500.067	678.332	*Third party services*
Bahan bakar	488.031	482.655	*Fuel*
Pemakaian suku cadang	228.156	228.312	*Spareparts used*
Bahan baku tin chemical	226.352	329.928	*Rawmaterials of tin chemical*
Pajak lain-lain dan pajak bumi dan bangunan	134.775	77.184	*Other taxes and land and building taxes*
Transportasi	91.185	121.567	*Transportation*
Pemakaian bahan langsung	76.854	72.092	*Direct materials used*
Lain-lain (di bawah Rp20.000)	154.305	397.789	*Others (each below Rp20,000)*
Subjumlah	8.557.135	8.088.610	*Subtotal*
Persediaan awal (Catatan 8)	3.010.432	2.842.259	*Beginning inventories (Note 8)*
Pembelian logam timah	420.974	186.203	*Purchase of tin metal*
Penambahan (pemulihan) nilai persediaan (Catatan 8)	89.516	-	*Addition (recovery) of inventories (Note 8)*
Persediaan akhir (Catatan 8)	(3.289.277)	(3.010.432)	*Ending inventories (Note 8)*
Jumlah	**8.788.780**	**8.106.640**	***Total***

Pada 31 Desember 2025 dan 2024, tidak terdapat pembelian dari pemasok secara individu yang nilainya melebihi 10% atas jumlah pendapatan konsolidasian.

As at December 31, 2025 and 2024, there were no purchases from individual suppliers representing more than 10% of the total consolidated revenues.

Lihat Catatan 35 untuk penjelasan transaksi dan saldo pada pihak berelasi.

Refer to Note 35 for explanation of transaction and balances with related parties.

28. BEBAN UMUM DAN ADMINISTRASI / *28. GENERAL AND ADMINISTRATIVE EXPENSES*

	2025	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Gaji, tunjangan, dan imbalan kerja karyawan	401.610	400.621	*Salaries, allowances, and employee benefits*
Jasa profesional	113.311	117.987	*Professional fees and third party*
Pajak dan perizinan	64.028	68.655	*Taxes and licenses*
Perjalanan dinas dan pendidikan	60.491	60.504	*Business travel and education*
Sosial dan sumbangan	58.389	44.128	*Social and donation*
Penyusutan (Catatan 15)	47.467	52.907	*Depreciation (Note 15)*
Lain-lain (masing-masing di bawah Rp10.000)	135.241	90.731	*Others (each item below Rp10,000)*
Jumlah	**880.537**	**835.533**	***Total***

29. BEBAN PENJUALAN / *29. SELLING EXPENSES*

	2025	2024	
Gaji dan tunjangan	18.185	22.182	*Salaries and allowances*
Biaya iklan	7.716	6.695	*Advertising expenses*
Administrasi penjualan	12.573	12.229	*Selling administration*
Pengangkutan	1.362	42.864	*Freight*
Lain-lain (masing-masing di bawah Rp5.000)	19.452	20.193	*Others (each item below Rp5,000)*
Jumlah	**59.288**	**104.163**	***Total***

30. BEBAN KEUANGAN / *30. FINANCE COSTS*

	2025	2024	
Beban bunga	108.450	150.615	*Interest expenses*
Beban akresi	92.420	13.067	*Accretion expenses*
Beban bunga obligasi	-	41.911	*Interest expense on bonds payable*
Jumlah	**200.870**	**205.593**	***Total***

31. PENDAPATAN/(BEBAN) LAIN-LAIN, NETO / *31. OTHER INCOME/(EXPENSES), NET*

	2025	2024	
Cadangan penurunan nilai aset tetap	(67.443)	5.375	*Allowance for impairment of fixed assets*
Keuntungan selisih kurs	19.345	29.264	*Foreign exchange gain*
Pendapatan sewa (Catatan 17)	18.961	15.339	*Rent income (Note 17)*
Penerimaan klaim asuransi	13.370	-	*Receipts insurance claim*
Pemulihan (cadangan) penurunan nilai piutang (Catatan 6 dan 7)	(6.783)	6.065	*Reversal (allowance) for impairment of receivables (Notes 6 and 7)*
Provisi penurunan nilai properti pertambangan	-	(16.028)	*Provision for impairment of mining properties*
Pendapatan dividen dari penyertaan saham	-	329	*Dividend income from investment in shares*
Royalti dan denda (Catatan 38d)	-	(56.085)	*Royalties and fines (Note 38d)*
Lain-lain	(9.791)	17.991	*Others*
Jumlah	**(32.341)**	**2.250**	***Total***

32. LABA BERSIH PER SAHAM

Perusahaan tidak memiliki efek yang berpotensi dilutif terhadap saham biasa.

Berikut ini adalah data yang digunakan untuk perhitungan laba bersih per saham:

32. EARNING PER SHARE

The Company has no instrument that is potentially dilutive to ordinary shares.

The computation of earnings per share is based on the following data:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Jumlah rata-rata tertimbang saham biasa untuk perhitungan laba per saham (nilai penuh) (Catatan 25)	7.447.753.454	7.447.753.454	*Weighted average number of ordinary shares for the computation of earnings per share (full amount) (Note 25)*
Laba yang dapat diatribusikan kepada pemilik dari entitas induk	1.313.630	1.249.347	*Profit attributable to owners of the parent entity*
	1.313.630	1.249.347	
Laba bersih per saham dasar/dilusian (dalam Rupiah penuh):	**176**	**168**	*Basic/diluted earnings per share (in full amount of Rupiah):*

33. DIVIDEN TUNAI DAN CADANGAN UMUM

Sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") Nomor 044 pada tanggal 2 Mei 2025, Pemegang Saham menyetujui reklasifikasi saldo laba dicadangkan menjadi saldo laba yang belum dicadangkan sebesar Rp345.383.

Sesuai dengan keputusan Rapat Umum Pemegang Saham Tahunan ("RUPST") Nomor 051 pada tanggal 12 Juni 2025, Pemegang Saham menyetujui penggunaan laba tahun buku 2024 sebesar Rp1.186.646 dapat diatribusikan sebagai berikut:

- Pembagian total deviden kas sebesar 40% atau sejumlah Rp474.658 atau 63,73 (nilai penuh) per lembar saham biasa;
- Saldo laba yang belum dicadangkan sebesar Rp711.988.

Pada tanggal 31 Desember 2025 dan 2024, terdapat dividen tunai yang belum dibayarkan oleh Perusahaan sebesar Rp391 (31 Desember 2024: Rp248).

33. CASH DIVIDENDS AND GENERAL RESERVE

Based on the resolutions of the Extraordinary General Meeting of Shareholders ("EGMS") Number 044 on May 2, 2025, the Shareholders authorized the reclassification of appropriate retained earnings to unappropriate retained earnings amounting to Rp345,383.

Based on the resolutions of the Annual General Meeting of Shareholders ("AGMS") Number 051 on June 12, 2025, the Shareholders authorized the distributions of profit for the years ended 2024 amounting to Rp1,186,646 on the following:

- *The distributions of total cash dividends of 40% or in the amount of Rp474,658 or 63.73 (full amount) per common share;*
- *Unappropriate retained earning amounting to Rp711,988.*

As at December 31, 2025 and 2024, there is an unpaid dividend amounting to Rp391 (December 31, 2024: Rp248).

34. KEWAJIBAN IMBALAN PASCAKERJA

a. Imbalan kerja jangka pendek

34. POST-EMPLOYMENT BENEFITS OBLIGATION

a. Short-term employee benefits

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Gaji, bonus dan tantiem	151.903	139.299	*Salaries, bonus and tantiem*
Imbalan pascakerja	10.920	9.348	*Post-employment benefits*
Jumlah	**162.823**	**148.647**	***Total***

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

b. Kewajiban Imbalan pascakerja

Kewajiban pensiun dan pascakerja lainnya pada Perusahaan tanggal 31 Desember 2025 dan 2024 dihitung oleh aktuaris independen, I Gde Eka Sarmaja tertanggal 17 April 2026 dan 25 Maret 2025.

Asumsi utama yang digunakan oleh aktuaris untuk menentukan liabilitas pensiun dan pascakerja lainnya adalah sebagai berikut:

34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

b. Post-employment benefit obligation

The pension and other post-retirement obligations of the Company as at December 31, 2025 and 2024 were calculated by an independent actuary, I Gde Eka Sarmaja dated April 17, 2026 and March 25, 2025.

The principal actuarial assumptions used by the actuaries in determining the pension and other post-retirement obligations are as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024**	
Tingkat kematian karyawan aktif	TMI 4 (2019)	TMI 4 (2019)	*Mortality rate for active employees*
Tingkat kematian pensiunan	Group Annuity Mortality 1983	Group Annuity Mortality 1983	*Annual mortality table - pensioners*
Imbal hasil aset program	3.56%-6.40%	3.56%	*Return on plan assets*
Usia pensiun normal	56 tahun/years	56 tahun/years	*Normal retirement age*
Tingkat diskonto:			*Discount rate:*
Imbalan pensiun	6.75% dan/*and* 7.00%	6.50% dan/*and* 6.75%	*Pension benefits*
Imbalan kesehatan pascakerja	7.00%	7.00%	*Post-employment medical benefits*
Imbalan lainnya:			*Other benefits:*
- Imbalan pasca kerja lainnya	6.75%	6.75%	*Other post-retirement benefits* -
- Imbalan kerja jangka panjang lainnya	6.75%	6.75%	*Other long-term employment benefits* -
Tingkat kenaikan gaji	4%	4%	*Salary increase rate*
Tingkat kenaikan biaya kesehatan	10% - 2 tahun/ *years*	10% - 2 tahun/ *years*	*Future medical cost increase*

Rincian liabilitas imbalan kerja karyawan adalah sebagai berikut:

The details of employee benefit obligations are as follows:

	31 Desember/ *December 31,* 2025	**31 Desember/ *December 31,* 2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)**	
Imbalan kesehatan pascakerja	268.276	260.316	*Post-employment medical benefits*
Imbalan pensiun dan imbalan pascakerja lainnya	871.465	841.951	*Pension benefits and other post-retirement benefits*
Imbalan kerja jangka panjang lainnya	222.439	122.435	*Other long-term employment benefits*
Jumlah	**1.362.180**	**1.224.702**	***Total***
Bagian jangka pendek	10.920	9.348	*Current portion*
Bagian jangka panjang	1.351.260	1.215.354	*Non-current portion*
	1.362.180	**1.224.702**	

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan) / *34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)*

c.1 Imbalan kesehatan pascakerja / *c.1 Post-employment medical benefits*

	Nilai kini liabilitas/ *Present value of obligation*		
	2025	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Pada 1 Januari	**260.316**	**264.639**	***As at January 1***
Diakui pada laba rugi:			*Recognised in profit or loss:*
- Biaya jasa kini	9.255	9.251	*Current service cost* -
- Biaya bunga	17.775	18.060	*Interest cost* -
	27.030	27.311	
Pengukuran kembali diakui sebagai penghasilan komprehensif lainnya:			*Remeasurement recognised as other comprehensive income:*
- Perubahan asumsi keuangan	10.354	-	*Changes in financial assumptions* -
- Penyesuaian pengalaman	(16.236)	(20.282)	*Experience adjustment* -
	(5.882)	(20.282)	
Pembayaran manfaat oleh:			*Benefit paid by:*
- Grup	(13.188)	(11.352)	*The Group* -
	(13.188)	(11.352)	
Liabilitas imbalan pascakerja - 31 Desember	**268.276**	**260.316**	***Post-employement benefit liabilities - December 31***

	Nilai wajar hak penggantian/ *Fair value of reimbursement rights*		
	2025	2024	
Pada 1 Januari	**147.238**	**141.119**	***As at January 1***
Diakui pada laba rugi:			*Recognised in profit or loss:*
- Imbalan hasil hak penggantian	8.320	6.119	*Return on reimbursement rights* -
	8.320	6.119	
Nilai wajar hak penggantian- 31 Desember	**155.558**	**147.238**	***Fair value of reimbursement rights December 31***

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan) / *34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)*

c.2 Imbalan pensiun / *c.2 Pension benefits*

	Nilai kini liabilitas/ *Present value of obligation*		
	2025	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Pada 1 Januari	**840.772**	**793.467**	***As at January 1***
Diakui pada laba rugi:			*Recognised in profit or loss:*
- Biaya jasa kini	63.941	58.986	*Current service cost* -
- Biaya jasa lalu	(79.918)	-	*Past service cost* -
- Biaya bunga	55.538	51.356	*Interest cost* -
	39.561	110.342	
Pengukuran kembali diakui sebagai penghasilan komprehensif lainnya:			*Remeasurement recognised as other comprehensive income:*
- Perubahan asumsi keuangan	58.671	(20.201)	*Changes in financial assumptions* -
- Penyesuaian pengalaman	(3.499)	7.729	*Experience adjustment* -
	55.172	(12.472)	
Pembayaran manfaat oleh:			*Benefit paid by:*
- Grup	(64.040)	(49.386)	*The Group* -
	(64.040)	(49.386)	
Liabilitas imbalan pascakerja - 31 Desember	**871.465**	**841.951**	***Post-employement benefit liabilities - December 31***

	Nilai wajar hak penggantian/ *Fair value of reimbursement rights*		
	2025	2024	
Pada 1 Januari	**35.464**	**41.288**	***As at January 1***
Diakui pada laba rugi:			*Recognised in profit or loss:*
- Imbalan hasil hak penggantian	11.094	1.138	*Return on reimbursement rights* -
	11.094	1.138	
Iuran yang dibayar oleh:			*Contribution paid by:*
- Grup	263.619	33.005	*The Group* -
	263.619	33.005	
Pembayaran manfaat:	(52.362)	(39.967)	*Benefit paid:*
	(52.362)	(39.967)	
Nilai wajar hak penggantian- 31 Desember	**257.815**	**35.464**	***Fair value of reimbursement rights December 31***

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

c.3 Imbalan lainnya

c.3 Other benefits

	Nilai kini liabilitas/ *Present value of obligation*		
	2025	2024 (Disajikan kembali/ *As restated* - Catatan/*Note* 4)	
Pada 1 Januari	**122.435**	**88.376**	***As at January 1***
Diakui pada laba rugi:			*Recognised in profit or loss:*
- Biaya jasa kini	12.037	6.966	*Current service cost* -
- Biaya bunga	10.942	5.848	*Interest cost* -
- Kerugian aktuaria	77.025	24.622	*Actuarial loss* -
	100.004	37.436	
Iuran yang dibayar oleh:			*Contribution paid by:*
- Grup	-	(3.377)	*The Grup* -
Liabilitas neto - 31 Desember	**222.439**	**122.435**	***Net liabilities - December 31***

Berdasarkan Perjanjian Kerja Bersama Nomor KEP.4/H1.00.01/00.0000.230705021/B/VIII/20-23 tertanggal 23 Agustus 2023, Perusahaan memiliki Kebijakan Pengelolaan Tabungan Hari Tua (THT) di mana atas iuran THT, Karyawan menanggung sebesar 5% dari gaji pokok Karyawan setelah dikurangi 1% Iuran Jaminan pensiun BPJS Ketenagakerjaan atas beban karyawan. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, terdapat sisa dana yang belum ditempatkan oleh Perusahaan sebesar Rp83.143. Oleh karena itu pada tanggal 31 Desember 2025, Perusahaan mencatat dana titipan tersebut sebagai Liabilitas jangka pendek lainnya.

Based on the Collective Labor Agreement Number KEP.4/H1.00.01/00.0000.230705021/B/VIII/2023 dated August 23, 2023, the Company has a Retirement Savings (THT) Management Policy where for THT contributions, employees bear 5% of their salary after deducting 1% BPJS Employment pension guarantee contribution at the employee's expense. As of the issuance of these consolidated financial statement, there are remaining funds that have not been placed by the Company amounting to Rp83,143. Therefore, as at December 31, 2025, the Company recorded the entrusted funds as Other current liabilities.

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

d. Informasi lainnya

Hak penggantian atas program pensiun

Sampai dengan 2021, Grup menempatkan dana atas program pensiun di Jiwasraya. Pada tanggal 31 Desember 2022, Jiwasraya telah menyelesaikan proses restrukturisasi polis aset dan hak penggantian atas program pensiun kepada IFG Life. Pada tanggal 2 Mei 2025, Perusahaan melakukan perubahan polis atas aset program yang ditempatkan di IFG Life melalui surat dengan nomor 001900/AJIFG/POS-LS/V/2025. Dalam polis ini mengatur imbal hasil aset program dengan rentang 6,4% - 6,71%

Pada tanggal 1 September 2022, Grup menandatangani perjanjian kerjasama Pengelolaan Program Pendanaan Jaminan Hari Tua dengan PT Pertalife insurance untuk membiayai Jaminan Hari Tua karyawan Grup.

Pada 21 Maret 2025, Grup menandatangani kerjasama dana program pensiun untuk Program Pengelolaan Dana Kompensasi Pascakerja ("PPDKP") dengan Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia ("DPLK BRI") bagi karyawan Perusahaan.

Berdasarkan evaluasi atas ketentuan program diatas, penempatan dana tersebut tidak memenuhi definisi aset program sebagaimana dimaksud dalam PSAK 219. Oleh karena itu, saldo terkait tidak disajikan sebagai hak penggantian dan kewajiban imbalan pasti disajikan secara bruto.

Pada tanggal 31 Desember 2025 dan 2024 nilai aset yang ditempatkan pada DPLK BRI, polis asuransi IFG Life, dan PT Pertalife Insurance adalah masing-masing sebesar Rp247.553, Rp10.262, dan Rp155.558 (2024: RpNihil, Rp35.411, dan Rp147.291) (Catatan 11).

Kategori utama hak penggantian atas program pensiun pada tanggal 31 Desember 2025 adalah instrumen utang, reksa dana, properti, dan investasi lainnya masing-masing sebesar Rp374.417 (2024: Rp156.572), Rp36.460 (2024: Rp18.099), Rp1.531 (2024: Rp4.947) dan Rp965 (2024: Rp3.084).

34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

d. Other information

Reimbursement rights of pension plan

Until 2021, the Group had placed fund of pension plan in Jiwasraya. As at December 31, 2022, Jiwasraya has completed the restructuring process of the pension policy and its reimbursement rights of pension plan to IFG Life. As at May 2, 2025, the Company made changes to the policy on plan assets placed in IFG Life via letter number 001900/AJIFG/POS-LS/V/2025. This policy regulates the return on program assets in a range of 6.4% - 6.71%.

On September 1, 2022, the Group entered into a cooperation agreement with PT Pertalife Insurance to manage the Old-Age Benefits Funding Program for the purpose of financing the Group's employees' Old-Age Benefits.

On March 21, 2025, the Group entered a pension program fund agreement for the Post-Employment Compensation Fund Management Program ("PPDKP") with the Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia ("DPLK BRI") for the Group's employees.

Based on evaluation of the terms and conditions of the above arrangements, the related placements do not meet the definition of plan assets as contemplated under PSAK 219. Accordingly, the related balances are presented as reimbursement right and the defined benefit obligation is presented on a gross basis.

As at December 31, 2025 and 2024, the total assets placed in DPLK BRI, IFG Life, and PT Pertalife Insurance amounted to Rp247,553, Rp10,262, and Rp155,558 (2024: RpNil, Rp35,411, and Rp147,291) (Note 11).

The main categories of reimbursment rights of pension plan as at December 31, 2025 are debt instruments, mutual funds, properties and other investments amounting to Rp374,417 (2024: Rp156,572), Rp36,460 (2024: Rp18,099), Rp1,531 (2024: Rp4,947) and Rp965 (2024: Rp3,084).

34. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

d. Informasi lainnya (lanjutan)

Analisa sensitivitas

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 kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode projected unit credit di akhir periode pelaporan) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

34. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

d. Other information (continued)

Sensitivity analysis

The sensitivity analysis is 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 defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the consolidated statement of financial position.

Asumsi/ *Assumption*	Program	Dampak terhadap liabilitas secara keseluruhan atas perubahan asumsi/ *Impact on overall liability of change in assumptions*			
		31 Desember 2025/*December 31, 2025*		31 Desember 2024/*December 31, 2024*	
		Kenaikan 1%/ *Increase by 1%*	Penurunan 1%/ *Decrease by 1%*	Kenaikan 1%/ *Increase by 1%*	Penurunan 1%/ *Decrease by1%*
Tingkat diskonto/ *Discount rate*	Imbalan pensiun dan pascakerja lainnya/ *Pension and other post-retirement benefits*	(86.707)	76.808	(63.188)	72.350
	Imbalan kesehatan pascakerja/*Post-employment medical benefits*	(35.661)	45.651	(57.241)	75.177
	Imbalan kerja jangka panjang lainnya/*Other long-term employment benefits*	(18.288)	17.879	(8.069)	9.098
Tingkat kenaikan gaji dimasa depan/*Future salary increase*	Imbalan pensiun dan pascakerja lainnya/ *Pension and other post-retirement benefits*	87.743	(96.794)	76.375	(67.449)
	Imbalan kerja jangka panjang lainnya/*Other long-term employment benefits*	18.298	(18.909)	9.105	(8.180)
Tingkat kenaikan biaya kesehatan/ *Future medical cost increase*	Imbalan kesehatan pascakerja/*Post-employment medical benefit*	21.361	(20.050)	35.472	(31.423)

Analisis jatuh tempo

Analisis jatuh tempo yang diharapkan dari imbalan pensiun, imbalan kesehatan pascakerja, imbalan pascakerja lainnya dan imbalan kerja jangka panjang lainnya yang tidak terdiskonto adalah sebagai berikut:

Maturity analysis

The expected maturity analysis of undiscounted pension benefits, post-employment medical benefits, other post-retirement benefits and other long-term employment benefits are as follows:

	Kurang dari 1 tahun/ *Less than a year*	1 sampai 5 tahun/ *Between 1 - 5 years*	Lebih dari 5 tahun/ *More than 5 years*	
Imbalan kesehatan pascakerja	12.560	55.146	1.884.690	*Post-employment medical benefits*
Imbalan pensiun	34.985	167.336	2.521.762	*Pension benefits*
Imbalan kerja jangka panjang lainnya	10.920	107.941	1.152.978	*Other long-term employment benefits*

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI

a. Sifat hubungan dengan pihak berelasi

35. NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES

a. The nature of relationships with related parties

Pihak-pihak yang berelasi/ *Related parties*	Hubungan/*Relationship*	Sifat transaksi/*Nature of transactions*
PT Mineral Industri Indonesia (Persero) (“MII”)	Entitas pemegang saham utama/ *Ultimate parent entity*	Pemegang modal saham dan pinjaman/ *Shareholder and borrowings*
PT Bank Mandiri (Persero) Tbk (“Mandiri”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana dan pinjaman/ *Fund placement and loan*
PT Bank Rakyat Indonesia (Persero) Tbk (“BRI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana dan pinjaman/ *Fund placement and loan*
PT Bank Negara Indonesia (Persero) Tbk (“BNI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana/ *Fund placement*
PT Bank Syariah Indonesia (Persero) Tbk (“BSI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana/ *Fund placement*
PT Bank Tabungan Negara (Persero) Tbk (“BTN”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana/*Fund placement*
PT ASDP Indonesia Ferry (Persero) (“ASDP”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pemberian jasa konstruksi kapal/ *Ship construction service provider*
PT Bukit Asam Tbk (“PTBA”)	Di bawah pengendalian yang sama/ *Under common control*	Pembelian batubara/*Purchase of coal*
MIND ID Trading Limited	Di bawah pengendalian yang sama/ *Under common control*	Penjualan dan pembelian timah batangan/ *Sale and purchase of tin ingots*
PT PAL Indonesia (Persero) Tanker (“PT PAL”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Piutang atas konstruksi *Chemical Hull* M242/ *Receivables from construction of Chemical Tanker Hull M242*
PT Sarana Karya (Persero) (”SK”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Piutang atas produksi Aspal Curah Buton/ *Receivables from producing Asphalt Curah Buton*
Badan Penyelenggara Jaminan Sosial (“BPJS”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Utang atas iuran kesehatan dan ketenagakerjaan/ *Employee health and employment fee*
PT Sucofindo (Persero)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penyedia jasa verifikasi logam/ *Metal verification service provider*
PT Timah Nigeria Limited (“TNL”)	Ventura bersama/*Joint venture*	Penggantian biaya sebelum operasi/ *Reimbursement pre-operation cost*
PT Bhanda Ghara Reksa (Persero) (“BGR”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Piutang pemanfaatan fasilitas perusahaan/ *Receivables from the Company’s facilities’ utilization*
PT Bakti Timah Medika (“BTM”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penyedia jasa kesehatan karyawan/ *Employee health service provider*

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan)

35. NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)

a. Sifat hubungan dengan pihak berelasi (lanjutan)

a. The nature of relationships with related parties (continued)

Pihak-pihak yang berelasi/ *Related parties*	Hubungan/*Relationship*	Sifat transaksi/*Nature of transactions*
PT Industri Nuklir Indonesia (Persero) (“INUKI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Piutang produksi radioisotop dan radiofarma/*Receivables for producing radioisotopes and radiopharmaceuticals*
PT IFG Life (“IFG Life”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana aset program/ *Plan assets placement*
PT Bukit Prima Bahari (“Bukit Prima Bahari”)	Di bawah pengendalian PTBA/ *Under common control of PTBA*	Pemberian jasa konstruksi kapal/ *Ship construction service provider*
PT Pelabuhan Bukit Prima (“Pelabuhan Bukit Prima”)	Di bawah pengendalian PTBA/ *Under common control of PTBA*	Pemberian jasa konstruksi kapal/ *Ship construction service provider*
PT Bukit Asam Prima (“Bukit Asam Prima”)	Di bawah pengendalian PTBA/ *Under common control of PTBA*	Penjualan batubara/*Sale of coal*
PT Pelayaran Nasional Indonesia (“PELNI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pemberian jasa konstruksi kapal/ *Ship construction service provider*
PT Brantas Abipraya (“Brantas Abipraya”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pemberian jasa pembangunan bendungan/ *Dam building service provider*
PT Sinergi Mitra Lestari Indonesia (“SMLI”)	Entitas asosiasi Grup/ *An associate of the Group*	Penyedia jasa IT dan jasa pengapalan logam timah/ *IT service provider and tin metal shipping service*
PT Krakatau Steel (Persero) Tbk	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pembelian plat aluminium/ *Purchase of aluminium plate*
PT Perta Life Insurance	Entitas asosiasi Grup/ *An associate of the Group*	Penempatan dana aset program/ *Plan assets placement*
PT Pertamina Patra Niaga	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pembelian bahan bakar/*Purchase of fuel*
PT Perusahaan Listrik Negara (Persero) (“PLN”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Pemakaian listrik/*Electricity usage*
PT Pertamina Bina Medika (“IHC”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penyedia jasa kesehatan karyawan/ *Employee health service provider*
PT Indonesia Asahan Aluminium (“Inalum”)	Di bawah pengendalian yang sama/ *Under common control*	Penyedia jasa reklamasi/ *Reclamation service provider*
Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia (“DPLK BRI”)	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan dana atas hak penggantian/ *Reimbursement rights placements*
PT Asuransi Jasa Indonesia	Entitas berelasi dengan Pemerintah/ *Entity related with the Government*	Penempatan asuransi persediaan & aset tetap/ *Inventory and fixed asset insurance placement*

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan)

b. Grup melakukan transaksi tertentu dengan pihak berelasi. Saldo dengan pihak-pihak berelasi adalah sebagai berikut:

a. Kas dan setara kas

35. NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. The Group entered into certain transactions with related parties. Balances with related parties are as follows:

a. Cash and cash equivalents

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Kas di bank			***Cash in banks***
Rupiah			*Rupiah*
Mandiri	72.103	212.588	*Mandiri*
BRI	63.636	25.059	*BRI*
BTN	9.023	3.340	*BTN*
BNI	8.660	6.111	*BNI*
BSI	1.549	160	*BSI*
Lain-lain (masing-masing di bawah Rp1.000)	-	390	*Others (each below Rp1,000)*
	154.971	247.648	
Dolar AS			*US Dollars*
BRI	415.543	239.291	*BRI*
Mandiri	143.323	121.140	*Mandiri*
BNI	1.498	2.080	*BNI*
	560.364	362.511	
Pound Sterling			*Pound Sterling*
BNI	1.537	824	*BNI*
Subjumlah	716.872	610.983	*Subtotal*
Deposito berjangka			***Time deposits***
Rupiah			*Rupiah*
BTN	406.797	100.000	*BTN*
BNI	96.000	-	*BNI*
BRI	30.000	20.000	*BRI*
BSI	-	664.478	*BSI*
	532.797	784.478	
Dolar AS			*US Dollars*
Mandiri	968	-	*Mandiri*
BRI	-	331.321	*BRI*
	968	331.321	
Subjumlah	533.765	1.115.799	*Subtotal*
Jumlah	**1.250.637**	**1.726.782**	***Total***
Persentase terhadap jumlah aset	**9,17%**	**13,51%**	***As a percentage of total assets***

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan) / *NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)*

b. Grup melakukan transaksi tertentu dengan pihak berelasi. Saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan) / ***b. The Group entered into certain transactions with related parties. Balances with related parties are as follows: (continued)***

b. Kas yang dibatasi penggunaannya / *b. Restricted cash*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rupiah			*Rupiah*
BRI	133.548	53.192	*BRI*
Mandiri	57.172	122.301	*Mandiri*
BNI	35.354	34.665	*BNI*
Jumlah	**226.074**	**210.158**	***Total***
Persentase terhadap jumlah aset	**1,66%**	**1,64%**	***As a percentage of total assets***

c. Piutang usaha / *c. Trade receivables*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
MIND ID Trading Limited	630.863	277.524	*MIND ID Trading Limited*
BRI	31.275	27.079	*BRI*
BTN	9.953	6.493	*BTN*
Mandiri	9.464	4.373	*Mandiri*
ASDP (Persero)	4.575	-	*ASDP (Persero)*
Brantas Abipraya	4.031	432	*Brantas Abipraya*
BSI	6.010	5.891	*BSI*
Bukit Asam Prima	-	7.406	*Bukit Asam Prima*
Lain-lain (masing-masing di bawah Rp1.000)	-	213	*Others (each below Rp1,000)*
Jumlah	**696.171**	**329.411**	***Total***
Persentase terhadap jumlah aset	**5,10%**	**2,58%**	***As a percentage of total assets***

d. Piutang lain-lain / *d. Other receivables*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
SK	34.435	34.435	*SK*
INUKI	24.348	24.348	*INUKI*
TNL	19.548	19.548	*TNL*
PT PAL	19.266	27.831	*PT SAL*
Lain-lain (masing-masing di bawah Rp2.000)	2.647	2.647	*Others (each below Rp2,000)*
	100.244	108.809	
Cadangan kerugian penurunan nilai	(97.597)	(106.162)	*Allowance for impairment*
Jumlah	**2.647**	**2.647**	***Total***

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan) / *NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)*

b. Grup melakukan transaksi tertentu dengan pihak berelasi. Saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan) / ***b. The Group entered into certain transactions with related parties. Balances with related parties are as follows: (continued)***

d. Piutang lain-lain (lanjutan) / ***d. Other receivables (continued)***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Bagian tidak lancar	2.647	2.647	*Non-current portion*
	2.647	2.647	
Persentase terhadap jumlah aset	**0,02%**	**0,02%**	***As a percentage of total assets***

e. Aset lainnya - bagian tidak lancar / ***e. Other assets - non-current portion***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
BRI	247.553	-	*BRI*
PT Pertalife Insurance	155.558	147.291	*PT Pertalife Insurance*
IFG Life	10.262	35.411	*IFG Life*
Jumlah	**413.373**	**182.702**	***Total***
Persentase terhadap jumlah aset	**3,03%**	**1,43%**	***As a percentage of total assets***

f. Utang usaha / ***f. Trade payables***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
PT Pertamina Patra Niaga	79.987	34.794	*PT Pertamina Patra Niaga*
PT Sucofindo (Persero)	2.897	1.267	*PT Sucofindo (Persero)*
BTM	1.234	7.506	*BTM*
BPJS	1.211	1.211	*BPJS*
Lain-lain	713	-	*Others*
Jumlah	**86.042**	**44.778**	***Total***
Persentase terhadap jumlah liabilitas	**1,64%**	**0,86%**	***As a percentage of total liabilities***

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan) / *NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)*

b. Grup melakukan transaksi tertentu dengan pihak berelasi. Saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan) / ***b. The Group entered into certain transactions with related parties. Balances with related parties are as follows: (continued)***

g. Pinjaman bank jangka pendek / ***g. Short-term bank borrowings***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Dolar AS			*US Dollars*
Mandiri	69.292	9.402	*Mandiri*
Jumlah	**69.292**	**9.402**	***Total***
Persentase terhadap jumlah liabilitas	**1,31%**	**0,18%**	***As a percentage of total liabilities***

h. Liabilitas *supplier financing* / ***h. Supplier financing liabilites***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Rupiah			*Rupiah*
BRI	50.992	153.972	*BRI*
Jumlah	**50.992**	**153.972**	***Total***
Persentase terhadap jumlah liabilitas	**0,97%**	**2,97%**	***As a percentage of total liabilities***

i. Kompensasi manajemen kunci / ***i. Key management compensation***

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Gaji dan imbalan jangka pendek lainnya untuk:			*Salary and other short-term benefits for:*
- Direksi	20.452	20.374	*Boards of Directors -*
- Dewan Komisaris	11.342	11.153	*Boards of Commissioners -*
Jumlah	**31.794**	**31.527**	***Total***
Persentase terhadap jumlah beban umum dan administrasi	**3,26%**	**3,27%**	***As a percentage of total general and administrative expenses***

35. SIFAT HUBUNGAN DAN TRANSAKSI PIHAK BERELASI (lanjutan)

35. NATURE OF RELATIONSHIPS AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Grup melakukan transaksi tertentu dengan pihak berelasi. Saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

b. The Group entered into certain transactions with related parties. Balances with related parties are as follows: (continued)

j. Pendapatan / *j. Revenue*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
MIND ID Trading Limited	5.832.900	4.539.912	*MIND ID Trading Limited*
Bukit Asam Prima	42.330	167.982	*Bukit Asam Prima*
Bukit Prima Bahari	-	12.745	*Bukit Prima Bahari*
Inalum	-	979	*Inalum*
Jumlah	**5.875.230**	**4.721.618**	***Total***
Persentase terhadap total pendapatan konsolidasian	**50,86%**	**43,49%**	***As a percentage of total consolidated revenue***

k. Beban pokok pendapatan / *k. Cost of revenue*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pertamina Patra Niaga	425.402	414.676	*Pertamina Patra Niaga*
MIND ID Trading Limited	281.279	29.423	*MIND ID Trading Limited*
PLN	46.867	34.161	*PLN*
PT BA	43.130	26.600	*PT BA*
BTM	366	-	*BTM*
Jumlah	**797.044**	**504.860**	***Total***
Persentase terhadap Jumlah beban pokok pendapatan konsolidasian	**9,07%**	**6,23%**	***As a percentage of total consolidated cost of revenues***

l. Pendapatan keuangan / *l. Finance income*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Pendapatan keuangan	45.112	44.380	*Finance income*
Persentase terhadap laba sebelum pajak penghasilan	**2,57%**	**2,68%**	***As a percentage of profit before income tax***

m. Beban keuangan / *m. Finance costs*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Beban keuangan	5.747	45.666	*Finance cost*
Persentase terhadap laba sebelum pajak penghasilan	**0,33%**	**2,76%**	***As a percentage of profit before income tax***

36. INFORMASI SEGMEN

a. Segmen operasi

Informasi segmen berdasarkan segmen usaha adalah sebagai berikut:

i. Segmen pertambangan timah terdiri dari Perusahaan yang bergerak di bidang pertambangan dan peleburan timah;
ii. Segmen pertambangan batubara terutama berasal dari kegiatan usaha TAJ yang bergerak dibidang pertambangan dan perdagangan batubara;
iii. Segmen konstruksi terdiri dari satu entitas anak, DAK, yang bergerak dibidang perbengkelan, konstruksi dan jasa perkapalan;
iv. Segmen industri terdiri dari satu entitas anak, TI, yang bergerak di bidang produksi *tin chemical* dan *tin solder*;

v. Segmen lainnya terutama berasal dari perdagangan aset real estat, penjualan nikel dan jasa reklamasi. Kegiatan usaha TKPP, TIM dan TAM masing-masing bergerak di bidang properti, pertambangan nikel dan jasa reklamasi.

Segmen tersebut menyelenggarakan kegiatan usahanya secara substansial di Indonesia. Seluruh transaksi antar segmen telah dieliminasi dalam penyusunan laporan keuangan konsolidasian.

Grup mengevaluasi kinerja berdasarkan laba atau rugi operasi sebelum beban pajak penghasilan. Grup mencatat penjualan dan *transfer* antar segmen seolah-olah penjualan dan *transfer* tersebut dilakukan kepada pihak ketiga, misalnya pada harga pasar kini.

36. SEGMENT INFORMATION

a. Operating segments

Segment information is presented based on the business segments, which are as follows:

i. The tin mining segment consists of the Company operations which are involved in tin mining and smelting;
ii. The coal mining segment is primarily from the operations of TAJ which are involved in coal mining and trading;

iii. The construction segment consists of one of the Company's subsidiary, DAK, which is involved in workshop, construction and shipping dockyard services;
iv. The industry segment consists of the Company's subsidiary, TI, which is involved in tin chemical and tin solder production;
v. The other segments are primarily from the trading of real estate, nickel sales, and reclamation services. The operations of TKPP, TIM and TAM are in properties, nickel mining and reclamation services respectively.

These segments conduct all of their business in Indonesia. All inter-segment transactions have been eliminated in the preparation of the consolidated financial statements.

The Group evaluates performance based on operating profit or loss before income tax expense. The Group records inter-segment sales and transfers as if the sales and transfers were carried out to a third party, such as at market price.

36. INFORMASI SEGMEN (lanjutan) / *36. SEGMENT INFORMATION (continued)*

b. Informasi keuangan segmen / *b. Segments financial information*

Berikut ini adalah informasi segmen: / *The segment information is set out below:*

31 Desember 2025	Segmen pertambangan timah/ *Tin mining segment*	Segmen pertambangan batubara/ *Coal mining segment*	Segmen konstruksi/ *Construction segment*	Segmen industri/ *Industry segment*	Segmen lainnya/*Other segment*	Eliminasi/ *Elimination*	Jumlah/*Total*	*December 31, 2025*
PENDAPATAN								***REVENUE***
Pendapatan eksternal	9.698.375	145.654	61.466	1.230.766	416.472	-	11.552.733	*External revenue*
Pendapatan antar segmen	3.297.514	-	15.101	-	7.461	(3.320.076)	-	*Inter-segment revenue*
Jumlah pendapatan	12.995.889	145.654	76.567	1.230.766	423.933	(3.320.076)	11.552.733	*Net revenue*
HASIL								***RESULTS***
Hasil segmen	2.003.480	(125.180)	(39.607)	(26.298)	39.451	(27.718)	1.824.128	*Segment results*
Bagian yang tidak dapat dialokasikan								*Unallocated expense*
Beban keuangan							(200.870)	*Finance cost*
Pendapatan keuangan							55.516	*Finance income*
Lain-lain							56.509	*Others*
Bagian atas laba neto entitas asosiasi							18.565	*Share in net income of associates*
Beban pajak penghasilan							(440.206)	*Income tax expenses*
Laba tahun berjalan							**1.313.642**	***Profit for the year***
INFORMASI LAINNYA								***OTHER INFORMATION***
Aset segmen	12.724.172	216.990	139.806	857.489	657.104	(1.313.090)	13.282.471	*Segment assets*
Investasi pada entitas asosiasi dan ventura bersama	2.591.273	-	29	1.200	50.329	(2.281.907)	360.924	*Investments in associates and joint venture*
Jumlah aset yang dikonsolidasikan							**13.643.395**	***Total consolidated assets***
LIABILITAS								***LIABILITIES***
Liabilitas segmen	5.230.149	259.356	203.624	480.970	219.400	(1.158.843)	5.234.656	*Segment liabilities*
Jumlah liabilitas yang dikonsolidasikan							**5.234.656**	***Total consolidated liabilities***
Untuk tahun yang berakhir pada 31 Desember 2025								***For the year ended December 31, 2025***
Penambahan aset tetap	267.420	126	3.073	26.245	-	-	296.864	*Fixed asset addition*
Penyusutan aset tetap	677.891	7.419	18.699	33.730	5.109	-	742.848	*Depreciation of fixed assets*

36. INFORMASI SEGMEN (lanjutan)

36. SEGMENT INFORMATION (continued)

b. Informasi keuangan segmen (lanjutan)

b. Segments financial information (continued)

Berikut ini adalah informasi segmen: (lanjutan)

The segment information is set out below: (continued)

31 Desember 2024	Segmen pertambangan timah/ *Tin mining segment*	Segmen pertambangan batubara/ *Coal mining segment*	Segmen konstruksi/ *Construction segment*	Segmen industri/ *Industry segment*	Segmen lainnya/*Other segment*	Eliminasi/ *Elimination*	Jumlah/*Total*	*December 31, 2024*
PENDAPATAN								***REVENUE***
Pendapatan eksternal	8.684.853	550.324	60.212	1.127.657	433.376	-	10.856.422	*External revenue*
Pendapatan antar segmen	3.477.997	-	28.928	-	13.078	(3.520.003)	-	*Inter-segment revenue*
Jumlah pendapatan	12.162.850	550.324	89.140	1.127.657	446.454	(3.520.003)	10.856.422	*Net revenue*
HASIL								***RESULTS***
Hasil segmen	1.972.523	2.266	(26.531)	120	5.807	(144.099)	1.810.086	*Segment results*
Bagian yang tidak dapat dialokasikan								*Unallocated expense*
Beban keuangan							(205.593)	*Finance cost*
Pendapatan keuangan							51.899	*Finance income*
Lain-lain							(18.883)	*Others*
Bagian atas laba neto entitas asosiasi							19.760	*Share in net income of associates*
Beban pajak penghasilan							(407.871)	*Income tax expenses*
Laba tahun berjalan							**1.249.398**	***Profit for the year***
INFORMASI LAINNYA								***OTHER INFORMATION***
Aset segmen	11.285.314	341.125	244.702	854.188	693.908	(972.779)	12.446.458	*Segment assets*
Investasi pada entitas asosiasi dan ventura bersama	2.767.646	-	29	1.200	42.453	(2.477.525)	333.803	*Investments in associates and joint venture*
Jumlah aset yang dikonsolidasikan							**12.780.261**	***Total consolidated assets***
LIABILITAS								***LIABILITIES***
Liabilitas segmen	4.822.999	259.407	197.876	449.576	226.794	(763.329)	5.193.323	*Segment liabilities*
Jumlah liabilitas yang dikonsolidasikan							**5.193.323**	***Total consolidated liabilities***
Untuk tahun yang berakhir pada 31 Desember 2024								***For the year ended December 31, 2024***
Penambahan aset tetap	218.302	13.131	7.145	34.317	7.405	-	280.300	*Fixed asset addition*
Penyusutan aset tetap	799.643	7.911	17.681	23.930	11.250	-	860.415	*Depreciation of fixed assets*

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Informasi penjualan menurut lokasi geografis:			***Sales information by geographic location:***
Singapura	2.328.324	1.251.064	*Singapore*
Korea Selatan	2.048.762	1.289.700	*South Korea*
Jepang	1.640.848	1.094.767	*Japan*
India	1.270.198	1.544.060	*India*
Indonesia	1.206.188	1.862.075	*Indonesia*
Amerika Serikat	349.344	947.920	*United States of America*
Lain-lain (di bawah Rp800.000)	2.709.069	2.866.836	*Others (each below Rp800,000)*
Jumlah	**11.552.733**	**10.856.422**	***Total***

37. KOMITMEN

a. Komitmen penjualan

Pada tanggal 31 Desember 2025 dan 2024, Grup mempunyai beberapa komitmen penjualan kepada beberapa pelanggan produk-produk tertentu dengan jumlah yang disepakati oleh kedua belah pihak. Penyerahan produk akan dilakukan secara berkala selama jangka waktu tertentu.

b. Perjanjian kerjasama dengan PT PAL

Pada tahun 2008, Perusahan mengadakan perjanjian kerjasama dengan PT PAL dalam rangka menyelesaikan pembangunan satu unit 24.000 DWT Chemical Tanker (Hull) 242. Nilai kontrak maksimum yang disetujui sebesar USD7.000.000 (nilai penuh). Dikarenakan proses penyelesaian pembangunan tanker tersebut mengalami keterlambatan, pada tahun 2010 calon pembeli tanker membatalkan kontrak pembeliannya dengan PT PAL.

Perusahaan telah beberapa kali menandatangani perjanjian penyelesaian kewajiban dengan PT PAL, yang mana terakhir pada tanggal 3 Juli 2023, dimana PT PAL akan melunasi kewajiban pada Perusahaan melalui cicilan dimulai dari bulan Oktober 2023 sampai dengan Oktober 2027. Cadangan penurunan nilai atas tagihan tersebut telah dicatat dalam laporan keuangan konsolidasian karena sebagian piutang tersebut belum dilunasi sesuai jadwal dan manajemen yakin bahwa cadangan tersebut telah memadai. Sejak Oktober 2023 sampai dengan Desember 2025, PT PAL sudah melakukan pembayaran sebesar USD1.722.000.

c. Perjanjian kerjasama dengan INUKI

Pada tanggal 4 November 2015, Perusahaan mengadakan perjanjian kerjasama dengan INUKI dalam rangka revitalisasi produksi radioisotop dan radiofarma, sebagaimana telah diubah pada tanggal 17 Oktober 2019. Mempertimbangkan adanya potensi kerugian proyek akibat risiko kegagalan yang tinggi, Manajemen telah melakukan penurunan nilai secara penuh atas tagihan tersebut dalam laporan keuangan konsolidasian ini.

37. COMMITMENTS

a. Sales commitments

At December 31, 2025 and 2024, the Group has various commitments to sell certain products to various customers at specified agreed quantities. The products will be delivered periodically.

b. Cooperation agreement with PT PAL

In 2008, the Company has entered into an agreement with PT PAL for the completion of the building of one unit 24,000 DWT Chemical Tanker (Hull) 242. The maximum contract value is USD7,000,000 (full amount). Due to the delay in the completion of the building of the Tanker, in 2010, the potential buyer of the Tanker cancelled its purchase agreement with PT PAL.

The Company has several times signed a settlement agreement with PT PAL to settle its obligations the latest on July 3, 2023, whereby PT PAL committed to pay off its obligations to the Company through installment starting from October 2023 until October 2027. Allowance for impairment of receivables have been provided in these consolidated financial statements and management believes that allowance is adequate. Since October 2023 until December 2025, PT PAL has made a payment value is USD1,722,000.

c. Cooperation agreement with INUKI

As at November 4, 2015, the Company entered into an agreement with INUKI to produce radioisotopes and radiopharmaceuticals, which was amended on October 17, 2019. Considering the potential project loss due to the high risk of failure, Management has fully impaired the receivables in these consolidated financial statements.

37. KOMITMEN (lanjutan)

d. Peraturan mengenai peningkatan nilai tambah mineral

Kementerian Energi dan Sumber Daya Mineral ("ESDM") menetapkan Permen ESDM No. 25 Tahun 2018 tentang Pengusahaan Pertambangan Mineral dan Batubara, sebagaimana beberapa kali diubah, terakhir diubah dengan Permen ESDM No. 17 Tahun 2020 tentang Perubahan Ketiga atas Permen ESDM No. 25 Tahun 2018 tentang Pengusahaan Pertambangan Mineral dan Batubara. Permen ESDM tersebut menjelaskan tentang ketentuan melakukan penjualan hasil pengolahan ke luar negeri dengan jumlah tertentu.

Beberapa ketentuan penting dari peraturan ini antara lain adalah sebagai berikut:

- Pada Permen ESDM 25 Tahun 2018, Pemegang IUP OP, IUPK OP, dan IUP OP khusus untuk pengolahan dan/atau pemurnian Mineral logam, sebelum melakukan kegiatan penjualan ke luar negeri wajib terlebih dahulu melakukan peningkatan nilai tambah melalui kegiatan Pengolahan dan/atau Pemurnian sesuai batasan minimum Pengolahan dan/atau Pemurnian tercantum dalam Lampiran I, Lampiran II, dan Lampiran III Permen ESDM 25 Tahun 2018;
- Pemegang IUP OP, IUPK OP, IUP OP khusus untuk pengolahan dan/atau pemurnian, dan IUP OP khusus untuk pengangkutan dan penjualan, dapat melakukan penjualan ke luar negeri:
  a. mineral logam yang telah memenuhi minimum pemurnian; dan/atau
  b. mineral bukan logam yang telah memenuhi batasan minimum pengolahan, dengan menggunakan Pos Tarif/HS (*Harmonized System*) sesuai dengan ketentuan peraturan perundang-undangan.

Penjualan ke luar negeri hanya dapat dilakukan setelah mendapatkan rekomendasi persetujuan ekspor dari Kementerian Energi Sumber Daya Mineral.

37. COMMITMENTS (continued)

d. Regulations on domestic value-add for minerals

The Ministry of Energy and Mineral Resources ("MoEMR") issued the MoEMR Regulation No. 25 of Year 2018 concerning Mineral and Coal Mining Concessions, as amended several times, most recently by the MoEMR Regulation No. 17 of Year 2020 concerning the Third Amendment to the MoEMR Regulation No. 25 of Year 2018 concerning Mineral and Coal Mining. The MoEMR Regulation explains about the provisions for selling processed products abroad in a certain amount.

Several key provisions of this regulation among others are as follows:

- *In MoEMR Regulation 25 of Year 2018, Holders of IUP OP, IUPK OP, and IUP OP specifically for processing and/or refining metal minerals, before carrying out overseas sales activities must first increase added value through Processing and/or Refining activities within the limits the minimum Processing and/or Purification is listed in Appendix I, Appendix II, and Appendix III of the MoEMR Regulation No. 25 of Year 2018;*
- *Holders of IUP OP, IUPK OP, IUP OP specifically for processing and/or refining, and IUP OP specifically for transportation and sale, can make sales abroad:*
  a. metal minerals that have met the minimum purification; and/or
  b. non-metallic minerals that have met the minimum processing limits, by using Tariff Post/HS (Harmonized System) in accordance with the provisions of laws and regulations.

Sales abroad can only be made after obtaining an export approval recommendation from the Ministry of Energy and Mineral Resources.

37. KOMITMEN (lanjutan)

d. Peraturan mengenai peningkatan nilai tambah mineral (lanjutan)

Ekspor timah juga diatur melalui Peraturan Menteri Perdagangan Nomor 19 Tahun 2021 tentang Kebijakan dan Pengaturan Ekspor, sebagaimana telah beberapa kali, terakhir diubah dengan Peraturan Menteri Perdagangan Nomor 21 Tahun 2024 tentang Kebijakan dan Pengaturan Ekspor ("Permendag").

Untuk tahun yang berakhir pada 31 Desember 2025 dan 2024, Manajemen berpendapat bahwa produk Grup telah memenuhi ketentuan ekspor sesuai peraturan ESDM dan Permendag.

e. Jasa pertambangan

Perusahaan melakukan kerjasama dengan pihak ketiga ("mitra perusahaan") sehubungan dengan jasa penambangan bijih timah. Mitra-mitra perusahaan ini beroperasi menggunakan kerangka ijin usaha jasa pertambangan dari pemerintah provinsi dan Kementerian Energi & Sumberdaya Mineral. Jasa penambangan yang dibayarkan berdasarkan nilai imbalan usaha jasa penambangan ("NIUJP") yang ditetapkan berdasarkan kebijakan Perusahaan.

f. Peraturan Menteri Keuangan Nomor 131 Tahun 2024 ("PMK 131/2024")

Pada tanggal 31 Desember 2024, Menteri Keuangan Republik Indonesia telah mengesahkan PMK 131/2024 tentang Perlakuan Pajak Pertambahan Nilai (PPN) atas Impor Barang Kena Pajak, Penyerahan Barang Kena Pajak, Penyerahan Jasa Kena Pajak, Pemanfaatan Barang Kena Pajak Tidak Berwujud dari Luar Daerah Pabean di Dalam Daerah Pabean, dan Pemanfaatan Jasa Kena Pajak dari Luar Daerah Pabean di Dalam Daerah Pabean, yang mulai berlaku pada tanggal 1 Januari 2025.

PMK 131/2024 ini menetapkan tarif PPN menjadi 12% untuk barang kena pajak yang tergolong mewah berupa kendaraan bermotor, hunian mewah (rumah mewah, apartemen, kondominium, town house), pesawat udara, balon udara, peluru senjata api, dan kapal pesiar.

37. COMMITMENTS (continued)

d. Regulations on domestic value-add for minerals (continued)

Tin export also regulated through the Minister of Trade Regulation Number 19 of Year 2021 regarding Export Policies and Arrangements, as several times, was last amended by Regulation of the Minister of Trade Number 21 of Year 2024 regarding Export Policies and Arrangements ("Permendag").

For the year ended December 31, 2025 and 2024, Management believes that the Group's products have complied with the export requirement in accordance with MoEMR regulation and Permendag.

e. Mining services

The Company collaborates with third parties ("business partners") in relation to tin ore mining services. These business partners operate under the mining services business license framework from the provincial government and the Ministry of Energy & Mineral Resources. Payment of mining services are based on business service tariff for mining services ("NIUJP") determined based on the Company's policy.

f. Minister of Finance Regulation Number 131 of Year 2024 ("PMK 131/2024")

As at December 31, 2024, the Minister of Finance of the Republic of Indonesia enacted PMK 131/2024 concerning the Treatment of Value Added Tax (VAT) on the Import of Taxable Goods, Delivery of Taxable Goods, Delivery of Taxable Services, Utilization of Intangible Taxable Goods from Outside the Customs Area within the Customs Area, and Utilization of Taxable Services from Outside the Customs Area within the Customs Area, which comes into effect on January 1, 2025.

PMK 131/2024 sets the VAT rate at 12%, for taxable luxury goods such as in the form of motor vehicles, luxury residences (luxury houses, apartments, condominiums, townhouses), aircraft, hot air balloons, firearm ammunition, and yachts.

37. KOMITMEN (lanjutan)

f. Peraturan Menteri Keuangan Nomor 131 Tahun 2024 ("PMK 131/2024") (lanjutan)

Selain barang kena pajak yang tergolong mewah sebagaimana di atas, PPN dihitung dengan cara mengalikan tarif 12% dengan Dasar Pengenaan Pajak berupa Nilai Lain sebesar 11/12 dari nilai impor, harga jual atau penggantian (tidak termasuk untuk penyerahan barang dan/atau jasa kena pajak dengan menggunakan dasar pengenaan pajak nilai lain dan besaran tertentu yang ketentuannya telah diatur dalam peraturan perundang-undangan di bidang perpajakan secara tersendiri), sehingga tarif efektif PPN tetap 11%.

g. Peraturan Menteri Keuangan Nomor 136 Tahun 2024 ("PMK 136/2024")

Pada tanggal 31 Desember 2024, Menteri Keuangan Republik Indonesia telah mengesahkan PMK 136/2024 tentang pengenaan Pajak Minimum Global Berdasarkan Kesepakatan Internasional.

PMK 136/2024 berlaku bagi perusahaan multinasional yang memiliki pendapatan tahunan konsolidasi minimal 750 juta euro atau setara dengan sekitar Rp12,5 triliun.

PMK ini tidak berdampak bagi kinerja keuangan Grup. Berdasarkan penilaian yang dilakukan oleh entitas induk terakhir, Grup tidak akan dikenakan pajak tambahan Pilar 2 untuk tahun yang berakhir tanggal 31 Desember 2025, karena yurisdiksi Indonesia telah memenuhi ketentuan *Transitional Safe Harbour* sesuai PMK 136/2024.

h. Undang-Undang Pertambangan Nomor 3 Tahun 2020

Pada tanggal 12 Mei 2020, Dewan Perwakilan Rakyat ("DPR") mengesahkan perubahan atas Undang-Undang Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara ("UU Minerba"), dimana pada tanggal 10 Juni 2020 ditandatangani oleh Presiden sebagai Undang- Undang Nomor 3 Tahun 2020.

Poin-poin utama peraturan tersebut yang terkait dengan Grup berkaitan dengan:
- Penyelenggaraan penguasaan aktivitas mineral dan batubara yang tadinya dilakukan oleh Pemerintah Pusat dan/atau Pemerintah Daerah, sekarang terpusat Pemerintah Pusat.

37. COMMITMENTS (continued)

f. Minister of Finance Regulation Number 131 of Year 2024 ("PMK 131/2024") (continued)

Aside from taxable goods that are classified as luxury, as mentioned above, VAT is calculated by multiplying the 12% rate by the Dasar Pengenaan Pajak in a form of Nilai Lain amounting to 11/12 of the import value, selling price, or compensation (excluding the supply of taxable goods and/or services using a tax base in the form of nilai lain and besaran tertentu, as separately stipulated under tax laws and regulations), which renders the effective VAT rate remains 11%.

g. Minister of Finance Regulation Number 136 of Year 2024 ("PMK 136/2024")

As at December 31, 2024, the Minister of Finance the Republic of Indonesia enacted PMK 136/2024 regarding Imposition of Global Minimum Tax Based on International Agreements.

PMK 136/2024 applies to multinational companies that have a minimum consolidated annual revenue of 750 million euros or equivalent to around Rp12.5 trillion.

This PMK has no impact on the Group's financial performance. Based on the assessment performed by ultimate parent entity, the Group will not be required to pay Pillar 2 top-up tax for the year ended December 31, 2025, as Indonesian jurisdiction passed the simplified effective tax rate test of the Transitional Safe Harbour under the PMK 136/2024.

h. Mining Law Number 3 of Year 2020

As at May 12, 2020, the Indonesian Parliament approved the amendments to Mineral and Coal Mining Law ("Mining Law") Number 4 of Year 2009, which on June 10, 2020, was signed into law by the President as Mining Law Number 3 of Year 2020.

The main points of the law related to the Group related to:
- *Authority for control of mineral and coal activities which was previously held by Central and/or Regional Government, has now been centralised with the Central Government.*

37. KOMITMEN (lanjutan)

h. Undang-Undang Pertambangan Nomor 3 Tahun 2020 (lanjutan)

Poin-poin utama peraturan tersebut yang terkait dengan Grup berkaitan dengan: (lanjutan)

- Untuk perpanjangan PKP2B diberikan jaminan perpanjangan menjadi IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian setelah memenuhi persyaratan dengan ketentuan:
  a. PKP2B yang belum memperoleh perpanjangan dijamin mendapatkan dua kali perpanjangan dalam bentuk IUPK masing-masing untuk jangka waktu paling lama sepuluh tahun;
  b. PKP2B yang telah memperoleh perpanjangan pertama dijamin untuk diberikan perpanjangan kedua dalam bentuk IUPK untuk jangka waktu paling lama sepuluh tahun
- Untuk memperoleh IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian, pemegang PKP2B harus mengajukan permohonan kepada MESDM paling cepat lima tahun dan paling lambat dalam jangka waktu satu tahun sebelum PKP2B berakhir.
- Kegiatan eksplorasi wajib dilanjutkan oleh pemegang IUPK termasuk menyediakan anggaran eksplorasi dan juga Dana Ketahanan Cadangan Mineral dan Batubara untuk kegiatan eksplorasi cadangan baru.
- Dalam pelaksanaan kewajiban reklamasi dan pasca tambang, pemegang IUP/IUPK harus memenuhi keseimbangan antara lahan yang dibuka dan lahan yang direklamasi, melakukan pengelolaan lubang bekas tambang akhir, dengan batas paling luas sesuai dengan ketentuan per UU, dan melaksanakan aktivitas reklamasi dan pasca tambang hingga memenuhi standar kriteria keberhasilan yang sesuai dengan dokumen rencana reklamasi dan dokumen rencana pasca tambang yang telah disetujui oleh Direktorat Jenderal Mineral dan Batubara.

Manajemen menilai bahwa perubahan ini memberikan jaminan kepada entitas anak pemegang PKP2B untuk memperoleh perpanjangan menjadi IUPK dan saat ini tidak melihat dampak signifikan lainnya terhadap Grup dari poin-poin utama undang-undang baru sebagaimana disebutkan di atas.

37. COMMITMENTS (continued)

h. Mining Law Number 3 of Year 2020 (continued)

The main points of the law related to the Group related to: (continued)

- *Extension of CCoWs is assured of in the form of an IUPK for Continuity of Operation of Contract/Agreement with the following details:*
  a. if the CCoW has never been extended, the extension will be given twice in the form of an IUPK where each extension will be given for a maximum period of ten years;
  b. if the CCoW has been extended once, it is assured the second extension will be given in the form of an IUPK with a maximum period of ten years.
- *To obtain an IUPK for Continuity of Operation of Contract/Agreement, CCoW holders must submit a request to MoEMR between five years and one year before the CcoW expired.*
- *IUPK holders are required to continue performing exploration activities including through the setting aside of an exploration budget and also a Mineral and Coal Reserve Security Fund for new reserve discovery activities.*
- *In performing reclamation and post-mining obligations, IUP/IUPK holders should ensure to balance between land disturbance and land reclamation, maintaining the final mine void, with the most extensive limit in accordance with the provisions of law, and to carry out reclamation and post-mining activities to meet the standard of success criteria that have been approved in accordance with the reclamation plan document and post-mining plan document which have been approved by the Directorate General of Mineral and Coal.*

Management considers that these changes have provided assurance that its subsidiaries holding CCoWs will be able to obtain extensions as IUPKs, and does not currently see other significant impacts on the Group from the main points of the new law as mentioned above.

37. KOMITMEN (lanjutan)

i. Peraturan Pemerintah Nomor 96 Tahun 2021

Pada 9 September 2021, Pemerintah menerbitkan Peraturan Pemerintah Nomor 96 Tahun 2021 yang mencabut dan menyatakan tidak berlaku lagi Peraturan Pemerintah Nomor 23 Tahun 2010 beserta perubahannya yang terakhir dengan Peraturan Pemerintah Nomor 8 Tahun 2018 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

Poin-poin utama undang-undang tersebut yang terkait dengan Grup berkaitan dengan:

- Mekanisme perizinan usaha pertambangan melalui "Perizinan Berusaha" berbasis risiko, yang diterbitkan oleh Pemerintah Pusat;
- Pelarangan mengalihkan kepemilikan saham dan memindahtangankan IUP ke pihak lain tanpa persetujuan Menteri, termasuk pengecualiannya.
- Jangka waktu IUP/IUPK:
  a. IUP Kegiatan Operasi Produksi paling lama 20 tahun; perpanjangan sebanyak 2 kali masing-masing 10 tahun;
  b. Serta IUP untuk yang terintegrasi dengan kegiatan Pengembangan dan/atau Pemanfaatan selama 30 tahun; perpanjangan selama 10 tahun setiap kali perpanjangan.
- Permohonan perpanjangan IUP/IUPK diajukan kepada Menteri paling cepat 5 tahun atau paling lambat 1 tahun sebelum berakhirnya kegiatan Operasi Produksi.
- Kewajiban Pemegang IUP/IUPK menggunakan kontraktor lokal dan/atau nasional, termasuk pengecualiannya.
- Kewajiban penyusunan dan pelaporan Rencana Kerja dan Anggaran Belanja ("RKAB").
- Ketentuan mengenai Penjualan Mineral dan Batubara dalam keadaan tertentu (ketika perizinan berusaha berakhir).

Manajemen menilai bahwa dampak positif dari peraturan ini dapat memberikan jaminan kepada Grup untuk memperoleh perpanjangan izin.

37. COMMITMENTS (continued)

i. Government Regulation Number 96 of Year 2021

As at September 9, 2021, the Government issued Regulation Number 96 of Year 2021 which revokes and declares Government Regulation Number 23 of Year 2010 as last amended with Government Regulation Number 8 of Year 2018 about the Implementation of Mining Business Activities of Mineral and Coal is no longer valid.

The main points of the law related to the Group relate to the following:

- *Mining business licensing mechanism through risk-based "Business Licensing", which is issued by the Central Government;*
- *Prohibition of transferring share ownership and transferring IUP to other parties without the approval of the Minister, including the exceptions.*
- *IUP/IUPK period of:*
  a. IUP for Production Operation Activities is a maximum of 20 years; 2 extensions of 10 years each;
  b. IUP for which is integrated with Development and/or Utilisation activities for 30 years; 10 years extension each time.
- *Application for extension of IUP/IUPK is submitted to the Minister no later than 5 years or no later than 1 year before the end of Production Operation activities.*
- *Obligations of IUP/IUPK holders to use local and/or national contractors, including exceptions.*
- *Obligation to prepare and report on Work Plan and Budget ("RKAB").*
- *Provisions regarding the Sale of Mineral and Coal in certain circumstances (when the business license expires).*

Management considers that the positive impact of this regulation can provide guarantees for the Group to obtain license extensions.

37. KOMITMEN (lanjutan)

j. Peraturan Pemerintah Nomor 25 Tahun 2024

Pada 30 Mei 2024, Pemerintah menerbitkan Peraturan Pemerintah Nomor 25 Tahun 2024 tentang Perubahan Atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

Poin-poin utama undang-undang tersebut yang terkait dengan Grup berkaitan dengan:

Pasal 54, Dalam hal IUP dimiliki oleh BUMN atau anak perusahaan BUMN, jangka waktu kegiatan Operasi Produksi dapat diberikan perpanjangan selama 10 (sepuluh) tahun setiap kali perpanjangan.

Pasal 56, Kegiatan Pengolahan dan/atau Pemurnian dilakukan oleh Badan Usaha pemegang IUP yang melakukan Penambangan, atau kegiatan Pengolahan dan/atau Pemurnian dilakukan oleh Badan Usaha lain yang melakukan kegiatan Pengolahan dan/atau Pemurnian dengan kriteria kepemilikan saham pemegang IUP secara langsung atau tidak langsung sebesar paling sedikit 30% (tiga puluh persen) dan tidak dapat terdilusi.

Peraturan ini memberikan kepastian hukum pada Grup agar dapat melakukan kegiatan operasi produksi secara berkelanjutan.

k. Peraturan Pemerintah Nomor 39 Tahun 2025

Pada 11 September 2025, Pemerintah menerbitkan Peraturan Pemerintah Nomor 39 Tahun 2025 yang merupakan perubahan kedua atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

Poin-poin utama undang-undang tersebut yang terkait dengan Grup berkaitan dengan:

a. Izin usaha pertambangan (IUP) untuk Koperasi dan UKM
   PP ini membuka kesempatan bagi koperasi dan UKM untuk menggarap dan mengelola tambang dengan luas izin usaha pertambangan (WIUP) adalah paling luas 2.500 hektar untuk mineral logam maupun batu bara. Hal ini diharapkan dapat mengurangi konflik antara penambang rakyat dan perusahaan besar.

37. COMMITMENTS (continued)

j. Government Regulation Number 25 of Year 2024

As at May 30, 2024, the Government issued Regulation Number 25 of Year 2024 concerning Amendments to Government Regulation Number 96 of Year 2021 concerning the Implementation of Mineral and Coal Mining Business Activities.

The main points of the law related to the Group relate to the following:

Article 54, In the case of IUP owned by a BUMN or a subsidiary of a BUMN, the Production Operation activity period can be extended for 10 (ten) years each time it is extended.

Article 56, Processing and/or Refining activities are carried out by a Business Entity holding an IUP that carries out Mining, or Processing and/or Refining activities are carried out by another Business Entity that carries out Processing and/or Refining activities with the criteria of direct or indirect share ownership of the IUP holder of at least 30% (thirty percent) and cannot be diluted.

This regulation provides legal certainty to the Group so that it can can carry out sustainable mining production operations.

k. Government Regulation Number 39 of Year 2025

As at September 11, 2025, the Government issued Regulation Number 39 of Year 2025, which is the second amendment to Government Regulation Number 96 of Year 2021 concerning the Implementation of Mineral and Coal Mining Business Activities.

The main points of the law related to the Group relate to the following:

a. Mining Business Permits (IUP) for Cooperatives and SMEs
   This regulation opens up opportunities for cooperatives and SMEs to develop and manage mines, with a maximum mining business permit (WIUP) area of 2,500 hectares for metal minerals and coal. This is expected to reduce conflicts between artisanal miners and large companies.

37. KOMITMEN (lanjutan)

k. Peraturan Pemerintah Nomor 39 Tahun 2025 (lanjutan)

Poin-poin utama undang-undang tersebut yang terkait dengan Grup berkaitan dengan: (lanjutan)

b. Ketentuan perpanjangan Izin usaha pertambangan (IUP)
Menata kembali jangka waktu perpanjangan izin. Untuk IUP/IUPK yang terintegrasi dengan fasilitas pengolahan, perpanjangan bisa diberikan 10 tahun setiap kali dan apabila IUP/IUPK sudah berakhir, Menteri dapat memberikan perpanjangan sementara maksimal 1 tahun untuk menyelesaikan kewajiban.

l. Undang-undang Nomor 11 Tahun 2020 dan Undang-undang Nomor 6 Tahun 2023

Pada tanggal 5 Oktober 2020, DPR menyetujui Undang-Undang Cipta Kerja ("RUU Cipta Kerja") - yang biasa dikenal dengan "Undang-Undang Omnibus", yang kemudian ditandatangani Presiden pada tanggal 2 November 2020. Undang-Undang Omnibus mengamendemen lebih dari 75 undang-undang, dan mengharuskan pemerintah pusat untuk mengeluarkan lebih dari 30 peraturan pemerintah dan peraturan pelaksana lainnya yang harus dikeluarkan dalam waktu tiga bulan setelah diundangkan Undang-Undang Omnibus.

Pada tanggal 31 Maret 2023, telah diundangkan Undang-Undang Nomor 6 Tahun 2023 yang menetapkan Peraturan Pemerintah Pengganti Undang-Undang (“Perppu”) Nomor 2 Tahun 2022 menjadi Undang-Undang. Perppu Nomor 2 Tahun 2022 telah ditetapkan pada tanggal 30 Desember 2022 sebagai tindak lanjut Putusan Mahkamah Konstitusi Nomor 91/PUU-XVIII/2020 yang mengamanatkan perbaikan atas Undang-Undang Nomor 11 Tahun 2020, di mana perubahan dan penggantian yang dilakukan, diantaranya, mengenai peningkatan ekosistem investasi dan kegiatan berusaha, ketenagakerjaan, kemudahan berusaha, dukungan riset dan inovasi, pengadaan tanah, dan kawasan ekonomi. Dengan berlakunya Undang-Undang Nomor 6 Tahun 2023, terkonfirmasi bahwa Undang-Undang Nomor 11 Tahun 2020 dicabut dan dinyatakan tidak berlaku. Manajemen berpendapat bahwa implementasi Undang-Undang Nomor 6 Tahun 2023 tidak memiliki dampak signifikan pada kinerja keuangan Grup.

37. COMMITMENTS (continued)

k. Government Regulation Number 39 of Year 2025 (continued)

The main points of the law related to the Group relate to the following: (continued)

b. Provisions for extending Mining Business Permit (IUP)
Restructure the permit extension period. For IUP/IUPK integrated with processing facilities, extensions can be granted for 10 years at a time. If the IUP/IUPK has expired, the Minister may grant a temporary extension of up to one year to complete obligations.

l. Law Number 11 of Year 2020 and Law Number 6 of Year 2023

As at October 5, 2020, the Indonesian Parliament approved the Job Creation Law - commonly known as the "Omnibus Law", which was later signed by the President on November 2, 2020. The Omnibus Law amended more than 75 current laws and will require the central government to issue more than 30 government regulations and other implementing regulations which must be issued within three months of its enactment.

As at March 31, 2023, Law Number 6 of Year 2023 which stipulated Government Regulation in lieu of Law (“Perppu”) Number 2 of Year 2022 became law. Perppu Number 2 of Year 2022 was enacted on 30 December 2022 as a follow up to the Constitutional Court Decision Number 91/PUU-XVIII/2020 which mandates improvements to Law Number 11 of Year 2020, where amendments and replacements were made among others, regarding improvements to the investment ecosystem and business activities, employment, ease of doing business, encouragement to research and innovation, land acquisition, and economic zones. With the enactment of Law Number 6 of Year 2023, Law Number 11 of Year 2020 was revoked and no longer valid. Management believes that the implementation of Law Number 6 of Year 2023 has no significant impact on the Group’s financial performance.

37. KOMITMEN (lanjutan)

m. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.59/MENLHK/SETJEN/KUM.1/10/2019

Pada bulan November 2019, Kementerian Lingkungan Hidup dan Kehutanan ("KLHK") mengeluarkan Peraturan Menteri Nomor P.59/MENLHK/SETJEN/KUM.1/10/2019 tentang Penanaman dalam Rangka Rehabilitasi Daerah Aliran Sungai.

Peraturan ini merupakan pedoman bagi pemegang Izin Pinjam Pakai Kawasan Hutan ("IPPKH") yang memiliki kewajiban untuk melakukan penanaman rehabilitasi Daerah Aliran Sungai ("DAS") pada lokasi yang ditetapkan berdasarkan ketentuan yang diatur dalam peraturan ini, dan dengan tata cara pelaksanaan penanaman sesuai ketentuan yang diatur dalam peraturan ini.

n. Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P. 60/Menhut-II/2009

Pada tanggal 17 September 2009, Kementrian Lingkungan Hidup dan Kehutanan ("KLHK") mengeluarkan Peraturan Menteri Nomor P.60/Menhut-II/2009 tentang Pedoman Keberhasilan Reklamasi Hutan.

Peraturan ini merupakan pedoman bagi pemegang Izin Pinjam Pakai Kawasan Hutan ("IPPKH") yang memiliki kewajiban untuk melakukan reklamasi hutan pada lokasi IPPKH yang ditetapkan sebagai pedoman dalam rangka keberhasilan reklamasi pada IPPKH perusahaan.

o. Surat Edaran Menteri Lingkungan Hidup dan Kehutanan Nomor SE.1/MENLHK/SETJEN/KUM.1/1/2024 (HSES dan Legal)

Pada tanggal 17 Januari 2024, Kementerian Lingkungan Hidup dan Kehutanan Menerbitkan Surat Edaran Menteri Lingkungan hidup dan Kehutanan Nomor 1 Tahun 2024 tentang Pedoman Reklamasi Hutan Akibat Penggunaan Kawasan Hutan. Peraturan ini merupakan pedoman bagi pemegang Pinjam Pakai Kawasan Hutan ("PPKH") yang memiliki kewajiban untuk melakukan reklamasi Hutan dan penyusunan dokumen Rencana Reklamasi yang Wajib Disusun oleh Pemegang PPKH.

37. COMMITMENTS (continued)

m. Minister Regulation of Environment and Forestry Number P.59/MENLHK/SETJEN/KUM.1/10/2019

In November 2019, the Ministry of Environment and Forestry ("MoE&F") issued Ministerial Regulation Number P.59/MENLHK/SETJEN/KUM.1/10/2019 regarding the Planting for the Rehabilitation of Watershed Areas.

This regulation is a guideline for Borrow and Use of Forest Area Permit ("IPPKH") holders, who are obligated to perform rehabilitation of watershed at a location stipulated in accordance with the provisions set forth in this regulation, and with procedure of rehabilitation according to the provisions set forth in this regulation.

n. Ministerial Regulation of Environment and Forestry Number P. 60/Menhut-II/2009

As at September 17, 2019, the Ministry of Environment and Forestry ("MoE&F") issued Ministerial Regulation Number P.60/Menhut-II/2009 regarding guidelines for successful forest reclamation.

This regulation is a guidelilnes for Borrow and Use of Forest Area Permit ("IPPKH") holders, who are obligated to perform forest reclamation at IPPKH that set as guidelines for successful forest reclamation.

o. Circular Letter of the Minister of Environment and Forestry Number SE.1/MENLHK/SETJEN/KUM.1/1/2024

As at January 17, 2024, the Ministry of Environment and Forestry issued Circular Letter of the Minister of Environment and Forestry Number 1 of Year 2024 concerning Guidelines for Forest Reclamation Due to the Use of Forest Areas. This regulation is a guideline for holders of Forest Area Borrow-to-Use ("PPKH") who have an obligation to carry out forest reclamation and prepare a Reclamation Plan document that must be prepared by PPKH Holders.

37. KOMITMEN (lanjutan)

p. Peraturan Pemerintah Nomor 45 dan 46 Tahun 2022

Pada bulan Desember 2022, Pemerintah Indonesia telah menerbitkan Peraturan Pemerintah Nomor 45 Tahun 2022 tentang Pengurangan Penyertaan Modal Negara Republik Indonesia pada PT Indonesia Asahan Aluminium (Persero) dan Peraturan Pemerintah Nomor 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan. Selanjutnya, Menteri Keuangan juga telah menerbitkan Keputusan Nomor 516/KMK.06/2022 tentang Penetapan Nilai Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan.

Berdasarkan peraturan-peraturan tersebut, Pemerintah Republik Indonesia akan mendirikan suatu Perusahaan Perseroan (Persero) sebagai perusahaan holding di Bidang Pertambangan ("Holding Pertambangan") dengan memperhatikan ketentuan yang berlaku.

Pada tanggal efektif pendirian, Holding Pertambangan akan memiliki saham pada perusahaan (Anggota Holding) sebagai berikut:

a. secara langsung saham Seri B terbanyak pada PT ANTAM (Persero) Tbk, PT Bukit Asam (Persero) Tbk, PT TIMAH (Persero) Tbk, dan PT Indonesia Asahan Aluminium; serta
b. secara langsung dan tidak langsung saham pada PT Freeport Indonesia, PT Vale Indonesia Tbk, PT Indonesia PP Minerals dan MIND ID Trading, Pte. Ltd.

Perubahan kepemilikan saham tersebut diatas tidak berdampak pada perubahan pengendalian masing-masing Anggota Holding mengingat Holding Pertambangan tetap dikendalikan oleh Pemerintah Republik Indonesia.

Pada tanggal 21 Maret 2023, pembentukan Holding Pertambangan dan pemisahan antara PT Indonesia Asahan Aluminium dengan Holding Pertambangan telah selesai.

37. COMMITMENTS (continued)

p. Government Regulation Number 45 and 46 of Year 2022

In December 2022, the Government of Indonesia issued Government Regulation Number 45 of Year 2022 regarding the Reduction of the Government of Republic of Indonesia's Equity Participation in PT Indonesia Asahan Aluminum (Persero), a limited liability company, and Government Regulation Number 46/2022 regarding the Government of Republic of Indonesia's Equity Participation in the Establishment of a Limited Liability Company in the Mining Sector. Further, the Minister of Finance issued the Decree Number 516/KMK.06/2022 regarding the Value Determination of the Government of Republic of Indonesia's Equity Participation in the Establishment of a Limited Liability Company in the Mining Sector.

Based on these regulations, the Government of the Republic of Indonesia will establish a Limited Liability Company that will be designated as a holding company in the Mining Sector ("Mining Holding") in accordance with the applicable regulations.

At the effective date of the establishment, Holding Mining will acquire shares on the following entities ("Holding Members"):

a. directly majority B Series shares in PT ANTAM (Persero) Tbk, PT Bukit Asam (Persero) Tbk, PT TIMAH (Persero) Tbk, and PT Indonesia Asahan Aluminium; and

b. directly and indirectly shares in PT Freeport Indonesia, PT Vale Indonesia Tbk, PT Indonesia PP Minerals and MIND ID Trading, Pte. Ltd.

The change in share ownership above does not affect the change in control of each Holding Member considering the Mining Holding is still controlled by the Government of the Republic of Indonesia.

As at March 21, 2023, the establishment of the Mining Holding and the separation between PT Indonesia Asahan Aluminum and the Mining Holding has completed.

37. KOMITMEN (lanjutan)

q. Perjanjian *Notional Pooling* BRI

Perusahaan bersama-sama dengan anggota holding MIND ID lainnya, menandatangani perjanjian dengan BRI di mana BRI akan memberikan layanan jasa Notional Pooling yang merupakan jasa cash management untuk mengkonsolidasikan kebutuhan dana grup MIND ID dalam rangka optimalisasi likuiditas.

Berdasarkan perjanjian ini, peserta pooling dapat melakukan penarikan dari rekening BRI NP dalam batasan limit defisit yang ditentukan dalam perjanjian. Saldo defisit dari penarikan dana rekening BRI NP dapat ditutupi dengan fasilitas Kredit Jangka Pendek ("KJP") yang diberikan oleh BRI kepada PT Mineral Industri Indonesia (Persero), yang dapat digunakan oleh peserta pooling untuk melakukan penihilan saldo defisit pada akhir bulan.

r. Undang-Undang No. 1 Tahun 2025 Tentang Perubahan Ketiga atas Undang-Undang No. 19 Tahun 2023 tentang BUMN dan Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang No. 19 Tahun 2023 tentang BUMN

Pada tanggal 24 Februari 2025, Pemerintah menetapkan Undang-Undang No. 1 Tahun 2025 tentang Perubahan Ketiga atas Undang-Undang No. 19 Tahun 2023 tentang BUMN (“UU No. 1/2025”) yang bertujuan untuk mentransformasi struktur, tata kelola, dan peran BUMN agar lebih efisien, profesional, dan berdaya saing global tanpa meninggalkan fungsi strategisnya bagi negara.

UU No. 1/2025 sekaligus sebagai penegasan terhadap Danantara yang merupakan badan hukum yang dimiliki sepenuhnya oleh Pemerintah Indonesia, untuk meningkatkan dan mengoptimalkan investasi serta operasional BUMN dan sumber dana lainnya.

UU No. 1/2025 mengatur bahwa pengelolaan BUMN harus melaksanakan prinsip good corporate governance dan Business Judgement Rule (“BJR”) artinya keputusan bisnis yang diambil oleh direksi/komisaris yang didasarkan pada itikad baik, kehati-hatian, tanpa konflik kepentingan, dan berdasarkan pertimbangan wajar, bisa dijadikan dasar pertanggungjawaban.

37. COMMITMENTS (continued)

q. BRI Notional Pooling Agreement

The Company together with other members of MIND ID holding, signed an agreement with BRI under which BRI will provide Notional Pooling services, which are essentially cash management services to consolidate the funding needs of MIND ID group with the aim of liquidity optimisation.

Based on this agreement, the Company can drawdown cash from the BRI NP account within the deficit limit set out in the agreement. The Company’s deficit balance from the drawdown of the BRI NP account can be settled using the Short-term credit facility (“KJP”) provided by BRI to PT Mineral Industri Indonesia (Persero), which can be used by the Company as a pooling participant to settle the Company’s deficit balance at the end of month.

r. Law Number 1 of 2025 on the Third Amendment to Law Number 19 of 2023 concerning BUMN and Law Number 16 of 2025 on the Fourth Amendment to Law Number 19 of 2023 concerning BUMN

On February 24, 2025, the Government enacted Law Number 1 of 2025 on the Third Amendment to Law Number 19 of 2023 concerning BUMN (“Law No. 1/2025”), which aims to transform the structure, governance, and role of BUMN to make them more efficient, professional, and globally competitive without abandoning their strategic function for the state.

Law No. 1/2025 serves as an affirmation for Danantara, a legal entity wholly owned by the Indonesian Government, to increase and optimise investments and operations of BUMN and other funding sources.

Law No. 1/2025 stipulates that BUMN management must implement the principles of good corporate governance and the Business Judgment Rule (“BJR”) meaning that business decisions made by directors/commissioners are based on good faith, prudence, without conflicts of interest, and based on reasonable considerations, and can serve as a basis for accountability.

37. KOMITMEN (lanjutan)

r. Undang-Undang No. 1 Tahun 2025 Tentang Perubahan Ketiga atas Undang-Undang No. 19 Tahun 2023 tentang BUMN dan Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang No. 19 Tahun 2023 tentang BUMN (lanjutan)

Dalam UU No. 1/2025 ini terdapat juga ketentuan baru yang mengatur penugasan khusus oleh Pemerintah pusat kepada BUMN/anak usaha untuk menyelenggarakan fungsi kemanfaatan umum, penelitian dan pengembangan, serta inovasi nasional.

Setelah melakukan transformasi tata kelola BUMN melalui pengesahan UU No. 1/2025, Pemerintah kembali mengubah kebijakan tata kelola BUMN melalui pengesahan Undang-Undang No. 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang BUMN ("UU No. 16/2025").

UU No. 16/2025 mengatur perubahan dalam tata kelola BUMN antara lain terkait:

i) Status penyelenggara negara;
ii) Kewenangan pemeriksaan BUMN oleh Badan Pemeriksa Keuangan ("BPK");
iii) Transformasi Kementerian BUMN menjadi Badan Pengatur BUMN ("BP BUMN");
iv) Pembagian kewenangan antara BP BUMN dan Danantara;
v) Kepemilikan saham BUMN dan perusahaan holding; dan
vi) Perlakuan perpajakan untuk transaksi yang melibatkan Danantara, perusahaan holding, dan entitas di dalamnya.

UU No. 16/2025 juga mengubah definisi BUMN, dimana badan usaha yang di dalamnya terdapat hak istimewa yang dimiliki oleh Negara Republik Indonesia juga termasuk dalam definisi BUMN. Dengan berlakunya ketentuan tersebut, Perusahaan kembali memenuhi kriteria dalam definisi BUMN.

Sehubungan dengan berlakunya UU No.1/2025 dan UU No. 16/2025 tersebut, Perusahaan telah mendapatkan persetujuan RUPS untuk melakukan perubahan Anggaran Dasar guna menyesuaikan dengan ketentuan UU No. 1/2025 dan UU No. 16/2025.

37. COMMITMENTS (continued)

r. Law Number 1 of 2025 on the Third Amendment to Law Number 19 of 2023 concerning BUMN and Law Number 16 of 2025 on the Fourth Amendment to Law Number 19 of 2023 concerning BUMN (continued)

Law No. 1/2025 also introduces new provisions governing special assignments by the central Government to BUMN/subsidiaries to carry out functions of public benefit, research and development, and national innovation.

Following the transformation of management framework of BUMN through the enactment of Law No. 1/2025, the Government further refined its BUMN policy through the enactment of Law Number 16 of 2025 on the Fourth Amendment to Law Number 19 of 2003 concerning BUMN ("Law No. 16/2025").

Law No. 16/2025 introduces material enhancements to the BUMN institutional framework including:
i) The status of public officials;
ii) The authority of the Audit Board of Badan Pemeriksa Keuangan ("BPK") to conduct examinations of BUMN;
iii) The transformation of the Ministry of BUMN into the BUMN Regulatory Authority ("BP BUMN");
iv) The allocation of authorities between BP BUMN and Danantara;
v) Share ownership arrangements of BUMN and holding companies; and
vi) The tax treatment applicable to transactions involving Danantara, holding companies, and entities within their respective groups.

Law No. 16/2025 further amends the definition of BUMN, whereby include business entities in which the Republic of Indonesia holds special rights. As a result of this provision, the Company once again qualifies to be classified as a BUMN.

Following the enactment of Law No. 1/2025 and Law No. 16/2025, the Company has obtained approval from GMS, to amend its Articles of Association in order to align with the provisions of Law No. 1/2025 and Law No. 16/2025.

37. KOMITMEN (lanjutan)

s. Peraturan Pemerintah Nomor 19 Tahun 2025

Pada tanggal 11 April 2025, Pemerintah Indonesia telah menerbitkan Peraturan Pemerintah Nomor 19 Tahun 2025 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang berlaku pada Kementrian Energi dan Sumber Daya Mineral. Peraturan ini berlaku mulai tanggal 26 April 2025.

PP 19/2025 menetapkan tarif royalti logam timah secara bertingkat sesuai harga jual per ton sebagai berikut:

a. HMA < USD20.000 = 3%;
b. USD20.000 ≤ HMA < USD30.000 = 5%;
c. USD30.000 ≤ HMA < USD40.000 = 7,5%;
d. HMA ≥ USD40.000 = 10%.

PP ini mempunyai dampak yang cukup signifikan terhadap kinerja keuangan Perusahaan.

38. KONTINJENSI

a. Regulasi kehutanan

Pada tanggal 1 April 2021, Kementerian Lingkungan Hidup dan Kehutanan menetapkan Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 7 Tahun 2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, Serta Penggunaan Kawasan Hutan (“Permen LHK”).

Berdasarkan Pasal 532 ayat (5) Permen LHK, dalam hal pada areal permohonan Persetujuan Penggunaan Kawasan Hutan belum dilakukan penetapan kecukupan luas Kawasan Hutan provinsi, batasan kecukupan luas Kawasan Hutan adalah 30% dari luas provinsi.

Grup telah mendapatkan persetujuan prinsip penggunaan kawasan hutan untuk wilayah Kabupaten Belitung, Belitung Timur, Bangka Tengah, Bangka, Bangka Barat, dan Bangka Selatan.

Sebagai salah satu persyaratan untuk mendapatkan Izin Pinjam Pakai Penggunaan Kawasan Hutan, Grup telah melaksanakan kegiatan Tata Batas Areal lokasi permohonan pada wilayah yang telah mendapatkan Persetujuan Prinsip Penggunaan Kawasan Hutan.

37. COMMITMENTS (continued)

s. Government Regulation Number 19 of Year 2025

As at April 11, 2025, the Government of Indonesia issued Government Regulation Number 19 of Year 2025 regarding Types and Tariffs for Types of Non-Tax Revenue applicable to the Ministry of Energy and Mineral Resources. This regulation is effective from April 26, 2025.

PP 19/2025 sets tiered tin metal royalty rates according to the selling price per ton as follows:

a. HMA < USD20,000 = 3%;
b. USD20,000 ≤ HMA < USD30,000 = 5%;
c. USD30,000 ≤ HMA < USD40,000 = 7.5%;
d. HMA ≥ USD40,000 = 10%.

This PP has a significant impact on the Company's financial performance.

38. CONTINGENCIES

a. Forestry regulation

As at April 1, 2021, the Ministry of Environment and Forestry issued Regulation of the Minister of Environment and Forestry Number 7 of Year 2021 concerning Forestry Planning, Changes in Allocation of Forest Areas and Changes in Functions of Forest Areas, and Use of Forest Areas (“Permen LHK”).

Based on Article 532 paragraph (5) of the Minister of Environment and Forestry, in the event that in the area of the application for Approval for the Use of Forest Areas a sufficient area of provincial Forest Areas has not been determined, the limit of sufficient area of Forest Areas is 30% of the area of the province.

The Group has received the in-principle approval of the permit to use forestry areas in Belitung, East Belitung, Middle Bangka, Bangka, West Bangka, and South Bangka.

As a requirement to obtain the borrow-use permit for the forestry areas, the Group has carried out activities of application of site boundary areas for those areas which have received the in-principle approval of the permit to use forest areas.

38. KONTINJENSI (lanjutan)

b. Jaminan reklamasi

Pada tanggal 20 Desember 2010, Pemerintah Indonesia mengeluarkan peraturan implementasi atas Undang-Undang Mineral Nomor 4 Tahun 2009, yaitu PP Nomor 78 Tahun 2010 dan PerMen ESDM Nomor 7 Tahun 2014 yang mengatur aktivitas reklamasi dan pascatambang untuk pemegang IUP-Eksplorasi dan IUP-Operasi Produksi.

Peraturan Menteri ESDM Nomor 7 Tahun 2014 telah dicabut melalui Peraturan Menteri ESDM Nomor 26 Tahun 2018 tentang Pelaksanaan Kaidah Pertambangan Yang Baik dan Pengawasan Pertambangan Mineral dan Batubara tanggal pemberlakuan 3 Mei 2018.

Pemegang IUP-Eksplorasi, ketentuannya antara lain, harus memuat rencana reklamasi di dalam rencana kerja dan anggaran biaya eksplorasinya dan menyediakan jaminan reklamasi berupa yang dapat berupa rekening bersama atau deposito berjangka yang ditempatkan pada bank pemerintah, bank garansi, atau cadangan akuntansi (bila diizinkan).

Pemegang IUP-Operasi Produksi, ketentuannya antara lain, harus menyiapkan (1) rencana reklamasi lima tahunan; (2) rencana pascatambang; (3) menyediakan jaminan reklamasi yang dapat berupa rekening bersama atau deposito berjangka yang ditempatkan pada bank pemerintah, bank garansi, atau cadangan akuntansi (bila diizinkan); dan (4) menyediakan jaminan pascatambang berupa deposito berjangka yang ditempatkan di bank pemerintah.

Penempatan jaminan reklamasi dan jaminan pascatambang tidak menghilangkan kewajiban pemegang IUP dari ketentuan untuk melaksanakan aktivitas reklamasi dan pascatambang.

Pada tanggal peraturan ini berlaku efektif, Peraturan Menteri Nomor 7 Tahun 2014 mengenai reklamasi dan pascatambang pada kegiatan usaha pertambangan mineral dan batubara dicabut dan tidak berlaku lagi.

38. CONTINGENCIES (continued)

b. Reclamation guarantee

As at December 20, 2010, the Government of Indonesia released a regulation on implementation for Mining Law Number 4/2009, i.e. GR Number 78/2010 and MoEMR Number 7 of Year 2014 that deals with reclamations and post-mining activities for both IUP-Exploration and IUP-Production Operation holders.

Minister of Energy and Mineral Resources Number 7 of Year 2014 has been revoked through ESDM Ministerial Regulation Number 26 of Year 2018 concerning the Implementation of Good Mining Principles and Supervision of Mineral and Coal Mining, effective date May 3, 2018.

An IUP-Exploration holder, among other requirements, must include a reclamation plan in its exploration work plan and budget and provide a reclamation guarantee in the form of joint accounts or a time deposit placed at a state-owned bank, bank guarantee, or accounting reserves (if permitted).

An IUP-Production Operation holder, among other requirements, must prepare (1) a five-year reclamation plan; (2) a post-mining plan; (3) provide a reclamation guarantee which may be in the form of a joint account or time deposit placed at a state-owned bank, a bank guarantee, or an accounting provision (if eligible); and (4) provide a post-mining guarantee in the form of a time deposit at a state-owned bank.

The requirement to provide a reclamation guarantee and a post-mining guarantee does not release the IUP holder from the requirement to perform reclamation and post-mining activities.

The effective date of these regulations, Ministerial Regulation Number 7 of Year 2014 regarding mine reclamation and post-mining activities in mineral and coal mining activities was revoked and is no longer valid.

38. KONTINJENSI (lanjutan)

b. Jaminan reklamasi (lanjutan)

Keputusan Menteri ESDM Nomor 1827 K/30/MEM/2018 Lampiran VI yang telah diperbaharui melalui Keputusan Menteri Energi dan Sumber Daya Mineral No.344.K/MB.01/ MEM.B/2025 merupakan pedoman teknis Pelaksanaan Reklamasi dan Pascatambang yang mewajibkan Pemegang IUP Operasi Produksi untuk menempatkan Jaminan Reklamasi dalam bentuk Deposito; serta menempatkan jaminan pascatambang berupa deposito berjangka yang ditempatkan di bank pemerintah yang wajib terkumpul seluruhnya 2 (dua) tahun sebelum memasuki pelaksanaan pascatambang.

Tanggung jawab pemeliharaan dan pemantauan lahan yang telah direklamasi dinyatakan berakhir setelah Perusahaan mendapat persetujuan penyerahan lahan yang telah direklamasi.

Perusahaan telah menyampaikan secara rutin pelaksanaan kewajiban reklamasi kepada Pemerintah sesuai dengan peraturan yang berlaku.

Pada tanggal 31 Desember 2025, Grup telah menyampaikan dan menerima persetujuan dari Pemerintah atas rencana reklamasinya. Pada tanggal 31 Desember 2025, jumlah jaminan yang ditempatkan dalam bentuk bank garansi sebesar Rp222.164 (2024: Rp142.544) dan deposito berjangka sebesar Rp233.035 (2024: Rp217.119).

Sesuai tertuang dalam Keputusan Mentri Energi dan Sumber Daya Mineral No. 344.K/MB.01/MEM.B/2025 angka KELIMA huruf b dan c bahwa b) Jaminan Reklamasi tahap kegiatan Operasi Produksi dalam bentuk selain deposito berjangka yang telah ditempatkan sebelum Keputusan Menteri ini ditetapkan, tetap berlaku sampai dengan masa berlaku jaminan berakhir. Selain itu, c) Jaminan Reklamasi tahap kegiatan Operasi Produksi sebagaimana dimaksud pada huruf b), wajib ditempatkan kembali dalam bentuk deposito berjangka dengan nilai sesuai dengan surat penetapan Jaminan Reklamasi tahap kegiatan Operasi Produksi untuk periode yang sama.

38. CONTINGENCIES (continued)

b. Reclamation guarantee (continued)

Ministry of Energy and Mineral Resources Decree Number 1827 K/30/MEM/2018 Attachment IV which has been partially amended by Decree of the Minister of Energy and Mineral Resources No.344.K/MB.01/ MEM.B/2025 is a technical guideline for the Implementation of Reclamation and Post-Mining which requires Production Operation IUP Holders to place a Reclamation Guarantee in the form of a Deposit; and to place a post-mining guarantee in the form of a time deposit placed in a government bank which must be collected in full 2 (two) years before entering the post-mining implementation.

The responsibility for maintenance and monitoring of the reclaimed land is declared to end after the Company officially receives approval for the handover of the reclaimed land.

The Company routinely submitted the implementation of reclamation obligations to the Government in accordance with applicable provisions.

As of December 31, 2025, the Group submitted and received approval from the Government regarding its reclamation plan. As of December 31, 2025, total reclamation guarantees that were placed in the form of bank guarantees amounted to Rp222,164 (2024: Rp142,544) and time deposits amounted to Rp233,035 (2024: Rp217,119).

In accordance with the provisions outlined in the Decree of the Minister of Energy and Mineral Resources No. 344.K/MB.01/ MEM.B/2025, item FIFTH, letters b and c, stated that (b) Reclamation Guarantees for the Production Operation stage in the forms of other than time deposits that were placed prior to the effective date of this Ministerial Decree, shall remain valid until the expiry of their respective guarantee periods. Furthermore, (c) the Reclamation Guarantees for the Production Operation stage as referred to in letter (b) must subsequently be re-established in the form of time deposits, with a value consistent with the amount specified in the Reclamation Guarantee determination letter for the same period.

38. KONTINJENSI (lanjutan)

c. Keputusan Menteri ESDM Nomor 267.K/MB.01/MEM.B/2022 Tahun 2022 jo. Nomor 399.K/ MB.01/MEM.B/2023 Tahun 2023

Pada tanggal 17 November 2023, KESDM mengeluarkan Keputusan Menteri Nomor 399.K/MB.01/MEM.B/2023 terkait Perubahan atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 267.K/MB.01/MEM.B/ 2022 tentang Pemenuhan Kebutuhan Batubara Dalam Negeri ("Keputusan Menteri Nomor 399.K/MB.01/MEM.B/2023"), yang antara lain mengatur: (i) penetapan persentase penjualan batubara untuk kebutuhan dalam negeri (DMO) sebesar 25% (dua puluh lima persen) dari realisasi produksi pada tahun berjalan, (ii) penghapusan kewajiban pembayaran denda dan hanya dikenakan kewajiban pembayaran dana kompensasi atas tidak terpenuhinya kewajiban pemenuhan kebutuhan dalam negeri (DMO), (iii) perubahan formula perhitungan dana kompensasi dan (iv) pengenaan kewajiban dana kompensasi untuk pemenuhan kebutuhan batubara dalam negeri Tahun 2022 dilaksanakan sesuai dengan ketentuan Keputusan Menteri ini.

Pada saat Keputusan Menteri ini mulai berlaku, pengenaan kewajiban dana kompensasi untuk pemenuhan kebutuhan batubara dalam negeri (*domestic market obligation*) tahun 2022, dilaksanakan sesuai dengan ketentuan Keputusan Menteri ini.

Berdasarkan evaluasi manajemen, Grup telah memenuhi ketentuan DMO tahun 2025 dan 2024.

38. CONTINGENCIES (continued)

c. Minister of Energy and Mineral Resources Number 267.K/MB.01/MEM.B/2022 of Year 2022 jo. Number 399.K/MB.01/MEM.B/2023 of Year 2023

As at November 17, 2023, MoEMR issued Ministerial Decree Number 399.K/MB.01/ MEM.B/2023 regarding Amendments to the Decree of the Ministerial of Energy and Mineral Resources Number 267.K/MB.01 /MEM.B/2022 concerning Domestic Market Obligations ("Ministerial Decree Number 399.K/MB.01/MEM.B/2023"), which among others stipulates: (i) percentage of coal sales for domestic market obligations (DMO) at 25% (twenty five percent) of actual production in the current year, (ii) eliminating the obligation to pay fines and only subject to the obligation to pay compensation funds for non-fulfilment of obligations to meet domestic market obligations (DMO), (iii) changes to the calculation formula of compensation funds and (iv) imposition of compensation fund obligations to meet domestic coal needs in 2022 are implemented in accordance with the provisions of this Ministerial Decree.

When this Ministerial Decree comes into force, the imposition of a compensation fund obligation to meet domestic coal needs (domestic market obligation) in 2022 will be implemented in accordance with the provisions of this Ministerial Decree.

Based on management's assessment, the Group has complied to the DMO requirement in 2025 and 2024.

38. KONTINJENSI (lanjutan)

d. Peraturan Pemerintah Nomor 26 Tahun 2022 ("PP No. 26/2022")

Pada tanggal 15 Agustus 2022, Pemerintah menerbitkan Peraturan Pemerintah Nomor 26 Tahun 2022 tentang Jenis dan Tarif atas Jenis PNBP yang berlaku pada ESDM, antara lain mengatur penerimaan pemanfaatan sumber daya alam mineral dan batubara, seperti: (i) Harga iuran tetap untuk IUP dan IUPK Operasi Produksi Mineral Logam dan Batubara sebesar Rp60.000/hektar/tahun; dan IUP dan IUPK Eksplorasi Mineral Logam dan Batubara sebesar Rp30.000/hektar/tahun, (ii) Iuran produksi/royalti untuk batubara (Open pit) berdasarkan tingkat kalori dan level HBA antara 5,0% sampai 13,5% dari harga dasar per metrik ton; (iii) Iuran produksi/royalti untuk batubara (underground) berdasarkan tingkat kalori dan level HBA antara 4,0% sampai 12,5% dari harga dasar per metrik ton. Tidak ada perubahan tarif untuk iuran produksi/royalti timah sebesar 3%.

Berdasarkan hasil monitoring BPK terhadap pengelolaan PNBP SDA Minerba atas pemenuhan kewajiban pembayaran PNBP tahun 2023 di ESDM, terdapat kurang bayar royalti untuk perusahaan pertambangan batubara milik Grup, yaitu TAJ karena perbedaan pengakuan HBA domestik dan ekspor.

Pada bulan September 2024, Grup menerima surat tagihan PNBP dari ESDM terkait total kurang bayar royalti dan denda administratif tahun 2023 yang harus dibayarkan oleh TAJ yaitu sebesar Rp56.085 yang dicatat pada laporan laba rugi tahun 2024 di "pendapatan/(beban) lain-lain neto".

Pada bulan April 2025, TAJ melakukan pembayaran utang royalti sebesar Rp9.347 sehingga sisa saldo utang royalti menjadi sebesar Rp46.738, dan sudah dilunasi pada bulan Januari 2026.

38. CONTINGENCIES (continued)

d. Government Regulation Number 26 of Year 2022 ("GR No. 26/2022")

As at August 15, 2022, the Government issued Government Regulation Number 26 of Year 2022 concerning Types and Tariffs for Types of PNBP that apply to the MoEMR, which among others regulates receipts from the use of natural mineral and coal resources, such as: (i) fixed contribution rate of IUP and IUPK Mineral and Production Operations amounting to Rp60,000/hectare/year; and IUP and IUPK Mineral and Coal Exploration amounting to Rp30,000/hectare/year; (ii) contribution of production/royalty for Coal (Open pit) ranging based on calorie and HBA level at a percentage ranging from 5.0% to 13.5% of the base price per metric-tonne; (iii) Contribution of production/royalty for coal (underground) ranging based on calorie and HBA level at a percentage ranging from 4.0% to 12.5% of the base price per metric-tonne. There are no changes in the royalty for tin of 3%.

Based on BPK's monitoring of the management of PNBP SDA Minerba for the fulfillment of PNBP payment obligations in 2023 at ESDM, there was an underpayment of royalties for the Group's coal mining company, TAJ due to differences in recognition of domestic and export HBA.

In September 2024, the Group received PNBP bill from MoEMR regarding the total of underpayment royalty and administrative fines in 2023 that must be paid by TAJ which amounted to Rp56,085 recorded in the 2024 profit or loss in "other income (expense) net".

In April 2025, TAJ paid royalty payable amounted Rp9,347 so the remaining the balance of royalty payable was Rp46,738, and was paid off in January 2026.

38. KONTINJENSI (lanjutan)

e. Program hilirisasi industri dan larangan ekspor untuk produk sumber daya mineral

Pemerintah sedang menggalakkan program hilirisasi dan larangan ekspor untuk produk sumber daya mineral di Indonesia, khususnya sumber daya mineral yang belum melalui proses pemurnian. Manajemen Grup secara intens melakukan komunikasi dan koordinasi dengan instansi-instansi pemerintah terkait proses bisnis pertimahan saat ini, dukungan yang dibutuhkan agar hilirisasi berjalan dengan baik serta dampak yang terjadi bagi perekonomian lokal jika pelarangan ekspor logam timah dilakukan dalam waktu dekat sebelum infrastruktur dan pasar yang dibutuhkan tersedia.

f. Peraturan Pemerintah Nomor 8 Tahun 2025 ("PP No. 8/2025")

Pada tanggal 17 Februari 2025, Pemerintah Indonesia melakukan perubahan atas PP No. 36/2023 dengan menerbitkan Peraturan Pemerintah Nomor 8 Tahun 2025 ("PP No. 8/2025") yang mulai berlaku tanggal 1 Maret 2025.

Berdasarkan PP No. 8/2025, DHE SDA yang telah dimasukkan dan ditempatkan ke dalam Rekening Khusus DHE SDA wajib tetap ditempatkan sebesar 100% dan paling singkat 12 (dua belas) bulan sejak penempatan dalam Rekening Khusus DHE SDA. DHE SDA yang ditempatkan pada rekening khusus dapat digunakan untuk beberapa hal sebagaimana diatur dalam PP No. 8/2025.

Perusahaan telah melaksanakan kewajibannya untuk menempatkan DHE SDA ke dalam Rekening Khusus DHE SDA sebagaimana dipersyaratkan dalam peraturan perundang-undangan yang berlaku, dan disajikan sebagai bagian dari "Kas dan Setara Kas" dalam laporan posisi keuangan konsolidasian. Manajemen sedang mengevaluasi dampak dari peraturan tersebut namun menyakini bahwa tidak akan ada dampak yang signifikan terhadap operasi Grup.

38. CONTINGENCIES (continued)

e. Downstream industries program and export bans for mineral resources products

The government is focusing on industries's downstream program and export bans for mineral resources products in Indonesia, especially mineral resources that have not gone through the refining process. The Group's management is intensively communicating and coordinating with relevant government agencies to discuss the current tin business process, the support needed for downstream operations to properly operate as well the impact on the local economy if the tin export ban is implemented shortly before the infrastructure and market needs are available.

f. Government Regulation Number 8 of Year 2025 ("GR No. 8/2025")

As at February 17, 2025, the Government of Indonesia amended Government Regulation No. 36/2023 by issuing Government Regulation Number 8 of Year 2025 ("GR No. 8/2025"), which will take effect on March 1, 2025.

Based on GR No. 8/2025, Export Proceeds from Natural Resources (DHE SDA) that have been placed into the Special Account for DHE SDA must remain placed at 100% and for a minimum of 12 (twelve) months since the placement in the Special Account for DHE SDA. DHE SDA placed in the special account can be used for several matters as stipulated in GR No. 8/2025.

The Company has carried out the obligations to place DHE SDA into DHE SDA Special Account as required by the applicable laws and regulations, and is presented as part of "Cash and Cash Equivalents" in the consolidated statements of financial position. Management is evaluating the impact of the regulation but believes there will be no significant impact on the Group's operations.

38. KONTINJENSI (lanjutan)

g. Peraturan Pemerintah Nomor 15 Tahun 2022 ("PP No. 15/2022")

Pada tanggal 11 April 2022, Pemerintah mengeluarkan Peraturan Pemerintah No. 15/2022 yang mengatur perlakuan pajak dan/atau penerimaan negara bukan pajak dalam sektor pertambangan batubara untuk pemegang IUP/IUPK/IUPK sebagai kelanjutan dari PKP2B/PKP2B, PKP2B dengan ketentuan pajak penghasilan yang diatur dalam kontrak dan PKP2B yang mengikuti peraturan perpajakan yang berlaku.

Berdasarkan Peraturan Pemerintah ini, penghasilan dari usaha sebagai objek pajak untuk penghitungan PPh Badan adalah nilai dari penjualan produk pertambangan batubara yang akan ditentukan pada saat penjualan terjadi berdasarkan yang lebih tinggi antara:

- Yang lebih rendah antara harga patokan batubara sebagaimana ditetapkan oleh ESDM atau indeks harga batubara pada saat transaksi; atau
- Harga jual aktual yang seharusnya diterima oleh penjual.

TAJ sebagai pemegang PKP2B yang mengikuti peraturan perpajakan yang berlaku harus menerapkan peraturan ini dalam menghitung PPh Badan.

h. Peraturan Pemerintah Nomor 18 Tahun 2025 ("PP No. 18/2025")

Pada tanggal 11 April 2025, pemerintah Indonesia melakukan perubahan atas PP No. 15/2022 dengan menerbitkan Peraturan Pemerintah Nomor 18 Tahun 2025 ("PP No. 18/2025") yang mulai berlaku tanggal 26 April 2025. dan PKP2B yang mengikuti peraturan perpajakan yang berlaku.

Berdasarkan PP No. 18/2025, penghasilan dari usaha sebagai objek pajak untuk penghitungan PPh Badan adalah nilai dari penjualan produk pertambangan batubara yang akan ditentukan pada saat penjualan terjadi berdasarkan yang lebih tinggi antara:

- Harga patokan Batubara yang merupakan harga batas bawah penjualan Batubara pada saat transaksi; dan
- Harga sesungguhnya atau seharusnya yang diterima atau diperoleh penjual.

38. CONTINGENCIES (continued)

g. Government Regulation Number 15 of Year 2022 ("GR No. 15/2022")

As at April 11, 2022, Government issued the Government Regulation No. 15/2022 that regulates the treatment of tax and/or non-tax state revenue in the coal mining sector for IUP/IUPK/IUPK as continuation of CCoW/CCoW holders, CCoW with income tax provisions stipulated in the contract and CCoW that follows the prevailing tax regulations.

Based on this Government Regulation, income from business as taxable object for CIT calculation is the value of coal mining product sales that are to be determined at the time when the sale occurs based on the higher of:

- *The lower of coal benchmark price as stipulated by the MoEMR or coal price index at the time of the transaction; or*
- *The actual selling price that is supposed to be received by the seller.*

TAJ as the holders of CCoW that follow the prevailing tax regulations must comply with this regulation in calculating CIT.

h. Government Regulation Number 18 of Year 2025 ("GR No. 18/2025")

As at April 11, 2025, the Government of Indonesia amanded Government Regulation No. 15/2022 by issuing Government Regulation No. 18 of Year 2025 ("GR No. 18/2025"), which became effective on April 26, 2025, and the PKP2B contractors follow the applicable tax regulations.

Based on GR No. 18/2025, income from business as taxable object for CIT calculation is the value of coal mining product sales that are to be determined at the time when the sale occurs based on the higher of:

- *The benchmark price of coal, which is the lower limit price for selling coal at the time of the transaction; and*
- *The actual selling price that is supposed to be received by the seller.*

38. KONTINJENSI (lanjutan)

i. Penyerahan aset sitaan negara yang berasal dari perkara tindak pidana korupsi tata niaga komoditas timah

Pada tanggal 6 Oktober 2025, bertempat di Kawasan Smelter Tinindo Inter Nusa, Kejaksaan Agung menyerahkan Aset Sitaan Negara kepada Kementerian Keuangan yang kemudian diserahkan kepada Badan Pengelola Investasi Daya Anagata Nusantara (BP Danantara) dan terakhir kepada Perusahaan agar dikelola sebagai bagian dari upaya optimalisasi aset agar dapat berkontribusi kepada negara.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, proses administrasi penyerahan masih dalam proses agar sesuai dengan ketentuan perundang undangan yang berlaku.

j. Penundaan kewajiban pembayaran utang (PKPU) atas DAK

Pada tanggal 28 Agustus 2025, PT DAK, entitas anak, diajukan Penundaan Kewajiban Pembayaran Utang (PKPU) oleh 2 kreditor pihak ketiga kepada Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat. Selanjutnya, pada tanggal 8 Januari 2026, PT DAK menyampaikan proposal perdamaian sehubungan proses PKPU tersebut. Pada tanggal 27 Januari 2026, Pengadilan Niaga telah mengeluarkan putusan pengesahan rencana perdamaian (homologasi), dimana skema pembayaran kewajiban utang akan dilakukan secara bertahap mulai tahun 2027 sampai dengan tahun 2030.

Setelah diperolehnya putusan homologasi tersebut, PT DAK melanjutkan rencana penjualan sebanyak 9 unit aset kapal. Sehubungan dengan hal tersebut, mulai tanggal 1 April 2026, PT DAK telah mengajukan surat permohonan lelang atas 3 unit aset kapal kepada Kantor Pelayanan Kekayaan Negara dan Lelang (KPKNL).

38. CONTINGENCIES (continued)

i. Handover of confiscated state assets resulting from corruption in the tin commodity trade

As at October 6, 2025, at the Tinindo Inter Nusa Smelter, the Attorney General's Office handed over the confiscated state assets to the Ministry of Finance. These assets were then handed over to the Daya Anagata Nusantara Investment Management Agency (BP Danantara) and finally to the Company to be managed as part of an effort to optimize assets for their contribution to the state.

As of the completion date of these financial consolidated financial statements, the administrative process for the handover is currently underway to ensure compliance with applicable laws and regulations.

j. Debt payment liability suspension (PKPU) against DAK

On August 28, 2025, PT DAK, a subsidiary, was subject to a Suspension of Debt Payment Obligations (Penundaan Kewajiban Pembayaran Utang - PKPU) petition filed by two third-party creditors to the Commercial Court at the Central Jakarta District Court. Subsequently, on January 8, 2026, PT DAK submitted a settlement proposal in connection with the PKPU process. On January 27, 2026, the Commercial Court issued a court decision approving the settlement plan (homologation), under which the settlement of the outstanding debt obligations will be carried out in installments from 2027 through 2030.

Following the issuance of the homologation decision, PT DAK proceeded with its plan to dispose of 9 vessel assets. In relation to this plan, commencing on April 1, 2026, PT DAK submitted auction applications for 3 vessel assets to the State Assets and Auction Service Office (Kantor Pelayanan Kekayaan Negara dan Lelang - KPKNL).

39. UPAYA PEMERINTAH MEMPERBAIKI TATA KELOLA NIAGA KOMODITAS TIMAH

Pemerintah pusat dan pemerintah daerah sedang memperbaiki tata kelola niaga timah dengan melibatkan aparat hukum. Perusahaan sebagai pengelola obyek vital nasional bidang energi dan sumber daya mineral sebagaimana dimaksud dalam Kepmen ESDM Nomor 159.K/90/MEM/2020, wajib melakukan langkah-langkah sesuai ketentuan peraturan perundang undangan untuk melakukan pengamanan terhadap objek vital nasional dan menginformasikan kepada Kementerian ESDM melalui Sekretaris Jenderal Kementerian ESDM dalam hal terjadi ancaman dan gangguan, termasuk apabila terjadinya kegiatan pertambangan tanpa izin ("PETI") di dalam Wilayah Ijin Usaha Pertambangan ("WIUP") Timah.

Perusahaan telah melakukan kerjasama pengamanan dengan Aparat Penegak Hukum untuk mengatasi kegiatan penambangan liar, tidak berijin dan/atau yang melanggar hukum di dalam WIUP Perusahaan yang dapat berpotensi merusak lingkungan.

Sampai dengan saat ini tidak terdapat putusan-putusan pengadilan terkait dengan perkara tata kelola niaga timah yang berdampak secara langsung terhadap Perusahaan. Karena itu Perusahaan berpendapat dan meyakini bahwa kegiatan penambangan yang melanggar hukum oleh pihak lain dan diluar pengendalian Perusahaan bukan menjadi tanggung jawab Perusahaan termasuk kewajiban untuk melakukan rehabilitasi lingkungan.

39. GOVERNMENT EFFORTS TO IMPROVE TIN COMMODITY TRADING GOVERNANCE

The central government and local governments are currently improving the tin commodity trading governance by involving law enforcement agencies. The Company has the managerial role of national vital objects in the energy and mineral resources sector as stipulated in Ministerial Decree Number 159.K/90/MEM/2020, is obliged to take measures in accordance with the provisions of the legislation to secure national vital objects and inform the Ministry of Energy and Mineral Resources through the Secretary General of the Ministry of Energy and Mineral Resources in the event of threats and disruptions, including unauthorised mining activities ("PETI") within Tin Mining Business License Areas ("WIUP").

The Company has made security cooperation with Law Enforcement Office to address any illegal, unlicensed, and/or unlawful mining activities by the local miners within the Company's WIUP area that may potentially damage the environment.

Until now, there are no court decisions related to tin trade governance cases that had a direct impact on the Company. Therefore the Company is of the view and believes that unlawful mining activities by other parties and beyond the Company's control are not the responsibility of the Company, including the obligation to perform environmental rehabilitation.

40. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

40. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCY

	31 Desember 2025/*December 31, 2025*		
	Jumlah mata uang asing USD dalam nilai penuh/ ***Amount in foreign currencies of USD in full amount***	**Ekuivalen rupiah/*Rupiah equivalent***	
Aset Moneter			***Monetary Assets***
Kas dan setara kas	56.033.760	940.359	*Cash and cash equivalents*
Piutang usaha, neto	87.800.203	1.473.463	*Trade receivables, net*
Jumlah Aset Moneter	143.833.963	2.413.822	*Total Monetary Assets*
Liabilitas Moneter			***Monetary Liabilities***
Utang usaha	(900.801)	(15.117)	*Trade payables*
Pinjaman jangka panjang	(31.730.789)	(532.506)	*Long-term loans*
Jumlah Liabilitas Moneter	(32.631.590)	(547.623)	*Total Monetary Liabilities*
Jumlah Aset Moneter Neto	**111.202.373**	**1.866.199**	***Net Monetary Assets***

Aset dan liabilitas moneter di atas dijabarkan menggunakan kurs penutupan Bank Indonesia tanggal 31 Desember 2025.

Apabila aset dan liabilitas dalam mata uang USD pada tanggal 31 Desember 2025 dijabarkan dengan menggunakan kurs penutupan mata uang asing pada tanggal laporan ini, aset moneter neto akan naik sebesar Rp40.032.

Monetary assets and liabilities mentioned above are translated using the Bank Indonesia closing rate as at December 31, 2025.

If assets and liabilities in currencies in USD as at December 31, 2025 had been translated using the closing rate as at the date of this report, the total net monetary assets will increase by approximately Rp40,032.

41. KATEGORI DAN KELAS INSTRUMEN KEUANGAN

Pada tanggal 31 Desember 2025, Grup mengklasifikasikan kas dan setara kas, deposito berjangka dan kas yang dibatasi penggunaannya, piutang usaha, aset kontrak dan piutang lain-lain sebesar Rp3.736.506 (2024: Rp3.210.216) sebagai aset keuangan diukur pada biaya perolehan diamortisasi. Aset keuangan lainnya, aset derivative-IRS dan penyertaan saham sebesar Rp180.081 (2024: Rp219.494) sebagai aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain.

Pada tanggal 31 Desember 2025, Grup mengklasifikasikan utang usaha, beban akrual, liabilitas *supplier financing*, pinjaman, *medium-term notes*, liabilitas jangka pendek dan panjang lainnya, dan utang dividen sebesar Rp2.887.704 (2024: Rp3.439.198) sebagai liabilitas pada biaya perolehan diamortisasi.

41. CATEGORIES AND CLASSES OF FINANCIAL INSTRUMENTS

As at December 31, 2025, the Group classified its cash and cash equivalents and restricted cash, and time deposits, trade receivables, contract asset and other receivables amounting to Rp3,736,506 (2024: Rp3,210,216) as financial assets measured at amortised cost. Other financial assets, derivative assets-IRS and investment in shares amounting to Rp180,081 (2024: Rp219,494) as financial assets at fair value through other comprehensive income.

As at December 31, 2025, the Group classified its trade payables, accrued expenses, supplier financing liabilities, borrowings, medium-term notes, other current and non-current liabilities, and dividend payable amounting to Rp2,887,704 (2024: Rp3,439,198) as liabilities at amortised cost.

42. MANAJEMEN RISIKO KEUANGAN

a. Manajemen modal

Tujuan Grup dalam mengelola permodalan adalah untuk melindungi kemampuan Grup dalam mempertahankan kelangsungan usaha, sehingga Grup dapat tetap memberikan imbal hasil bagi Pemegang Saham dan manfaat bagi pemangku kepentingan lainnya dan mempertahankan struktur permodalan yang optimal untuk mengurangi biaya modal.

Untuk mempertahankan atau menyesuaikan struktur permodalan, Grup dapat menyesuaikan jumlah dividen yang dibayar kepada Pemegang Saham, menjual aset untuk mengurangi liabilitas atau melakukan manajemen pinjaman untuk mengoptimalkan tingkat bunga yang diperoleh dan strategi untuk melunasi hutang tersebut.

Grup memonitor modal dengan dasar rasio pinjaman bank dan medium term notes terhadap modal. Rasio ini dihitung dengan membagi total pinjaman bank dan medium term notes dengan total modal. Modal terdiri dari seluruh komponen ekuitas yang ada sebagaimana jumlah dalam laporan posisi keuangan konsolidasian

42. FINANCIAL RISK MANAGEMENT

a. Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for Shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to Shareholders, sell assets to reduce debt or debt management to optimise interest rate and strategy to settle the outstanding loan.

The Group monitors capital on the basis of the bank loan and medium-term notes to equity ratio. This ratio is calculated as bank borrowings and medium-term notes divided by total capital. Total capital is calculated as equity as shown in the consolidated statements of financial position.

42. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *42. FINANCIAL RISK MANAGEMENT (continued)*

a. Manajemen modal (lanjutan) / *a. Capital management (continued)*

Rasio pinjaman dan MTN terhadap modal pada 31 Desember 2025 dan 2024 adalah sebagai berikut:

The borrowings and MTN to equity ratio as at December 31, 2025 and 2024 are as follows:

	31 Desember/ *December 31,* 2025	31 Desember *December 31,* 2024	
Pinjaman	1.571.798	1.491.388	*Borrowings*
Medium-term notes	-	391.250	*Medium-term notes*
Total utang	**1.571.798**	**1.882.638**	***Total Debt***
Ekuitas	**8.408.739**	**7.586.938**	***Equity***
Ratio utang terhadap ekuitas	**18,69%**	**24,81%**	***Debt to equity ratio***

b. Tujuan dan kebijakan manajemen risiko keuangan / *b. Financial risk management objectives and policies*

Aktivitas Grup rentan terhadap berbagai risiko keuangan: risiko pasar (termasuk risiko nilai mata uang, risiko tingkat bunga dan risiko harga), risiko kredit dan risiko likuiditas. Program manajemen risiko Grup secara keseluruhan dipusatkan pada pasar keuangan yang tidak dapat diprediksi dan Grup berusaha untuk memperkecil efek yang berpotensi merugikan kinerja keuangan Grup. Grup menggunakan instrumen keuangan derivatif untuk lindung nilai atas eksposur risiko tertentu.

The Group activities are exposed to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain risk exposures.

Fungsi satuan kerja keuangan grup menyediakan jasa untuk bisnis, mengkoordinasikan akses ke pasar keuangan domestik dan internasional, memantau dan mengelola risiko keuangan yang berkaitan dengan operasi Grup melalui laporan risiko internal yang menganalisis eksposur dengan derajat dan besarnya risiko. Risiko ini termasuk risiko pasar (termasuk risiko mata uang, risiko suku bunga dan risiko harga), risiko kredit dan risiko likuiditas.

The Group's finance function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the Group's operations through internal risk reports which analyse exposure by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

i) Manajemen risiko mata uang asing / *i) Foreign currency risk management*

Grup menanggung risiko nilai tukar mata uang asing atas transaksi dan saldo yang didenominasi dalam mata uang selain Rupiah. Mata uang yang menimbulkan risiko ini adalah terutama Dolar AS. Risiko nilai tukar mata uang asing dikelola sebaik mungkin dengan lindung nilai alami yaitu menyeimbangkan nilai kekayaan dan kewajiban masing-masing mata uang.

The Group incurs foreign currency risk on transactions and balances that are denominated in currencies other than Indonesian Rupiah. The currency that give rise to this risk is primarily US Dollars. Exposure to foreign currency risks is managed as far as possible by natural hedges of matching assets and liabilities denominated in foreign currency.

42. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Tujuan dan kebijakan manajemen risiko keuangan (lanjutan)

i) Manajemen risiko mata uang asing (lanjutan)

Pada tanggal 31 Desember 2025, jika Dolar AS melemah/menguat sebesar 2% terhadap Rupiah dengan asumsi semua variabel konstan, laba tahun berjalan dalam periode berjalan akan menjadi lebih tinggi/rendah sebesar Rp37.323 (2024: Rp15.395), terutama disebabkan oleh penjabaran keuntungan/ kerugian translasi kas dan setara kas, piutang usaha, piutang lain-lain, utang usaha dan pinjaman.

Grup tidak melakukan kontrak derivatif valuta asing untuk lindung nilai terhadap risiko mata uang asing.

ii) Manajemen risiko bunga

Grup menganalisis eksposur tingkat suku bunga secara dinamis. Berbagai skenario disimulasikan dengan mempertimbangkan pembiayaan kembali, pembaharuan posisi yang ada, serta alternatif pembiayaan dan lindung nilai. Untuk setiap simulasi, pergerakan tingkat suku bunga yang sama digunakan untuk seluruh mata uang. Berdasarkan skenario ini, Grup menghitung dampak laba atau rugi dari pergerakan tingkat suku bunga.

Skenario-skenario tersebut dijalankan hanya untuk liabilitas yang mewakili posisi utama yang dikenakan bunga. Simulasi dilakukan setiap kuartal untuk membuktikan bahwa potensi kerugian maksimum masih dalam batasan yang diberikan manajemen.

Perusahaan mengadakan perjanjian swap tingkat suku bunga atas pinjaman jangka panjangnya untuk menerima bunga dengan tingkat suku bunga mengambang dan untuk membayar bunga dengan tingkat suku bunga tetap. Perusahaan menggunakan perjanjian *swap* tingkat suku bunga dalam mengelola eksposur risiko bunga dan transaksi ini menggunakan transaksi lindung nilai arus kas yang efektif. Lihat Catatan 10 untuk penjelasan transaksi *swap*.

42. FINANCIAL RISK MANAGEMENT (continued)

b. Financial risk management objectives and policies (continued)

i) Foreign currency risk management (continued)

As at December 31, 2025, if the US Dollar had weakened/strengthened by 2% against Rupiah with all other variables held constant, the profit for the year ended would have been higher/lower by Rp37,323 (2024: Rp15,395), mainly as a result of foreign exchange gain/losses on translation of cash and cash equivalents, trade receivables, other receivables, trade payables and loans.

The Group does not enter into derivative foreign exchange contracts to hedge against foreign currency risk.

ii) Interest rate risk management

The Group analyses its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Group calculates the impact on profit or loss of a defined interest rate shift. For each simulation, the same interest rate shift is used for all currencies.

The scenarios are run only for liabilities that represent the major interest-bearing positions. The simulation is done on a quarterly basis to verify that the maximum loss potential is within the limit given by the management.

The Company entered into interest rate swap agreements for the long-term loan to receive interest at floating rates and to pay interest at fixed rates. The Company uses interest rate swap agreement in managing interest risk exposure and the transactions are effective cash flow hedge. Refer to Note 10 for explanation of swap transaction.

42. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Tujuan dan kebijakan manajemen risiko keuangan (lanjutan)

ii) Manajemen risiko bunga (lanjutan)

Pada tanggal 31 Desember 2025, jika tingkat suku bunga atas pinjaman 10 basis poin untuk Rupiah dan 5 basis poin untuk Dolar Amerika lebih tinggi/lebih rendah, dengan asumsi semua variabel lain konstan, laba tahun berjalan untuk periode berjalan akan menjadi lebih rendah/lebih tinggi sebesar Rp2.090 (31 Desember 2024: Rp1.956).

iii) Risiko harga

Harga komoditas tidak stabil karena perubahan permintaan dan penawaran pelanggan. Walaupun basis pelanggan Grup terdiversifikasi dan tidak tergantung pada satu pasar atau negara saja, pendapatan Grup tetap dapat mengalami dampak negatif dari menurunnya harga komoditas.

Grup berkeyakinan bahwa cara mengelola risiko atas harga komoditas yang paling baik adalah dengan menurunkan biaya produksi. Grup memiliki rencana untuk terus melakukan efisiensi yang antara lain dilakukan dengan peremajaan alat-alat produksi. Selain itu, Grup juga memperhitungkan kebutuhan permintaan dan penawaran logam timah di pasar dunia.

Pada tanggal 31 Desember 2025, piutang usaha Grup sejumlah Rp126.986 (2024: Rp63.289) dicatat berdasarkan provisional pricing. Bila harga timah naik atau turun 10%, maka piutang ini akan naik atau turun sejumlah Rp12.699 (2024: Rp6.329).

iv) Manajemen risiko kredit

Risiko kredit adalah risiko bahwa Grup akan mengalami kerugian yang ditimbulkan oleh rekanan yang gagal memenuhi kewajiban kontraktual. Pada tanggal 31 Desember 2025, jumlah maksimum eksposur terhadap risiko kredit adalah Rp3.806.939 (2024: Rp3.082.206).

42. FINANCIAL RISK MANAGEMENT (continued)

b. Financial risk management objectives and policies (continued)

ii) Interest rate risk management (continued)

As at December 31, 2025, if interest rates had been higher/lower 10 basis points for Rupiah and 5 basis points for US Dollar with all other variables held constant, the profit for the year would have been Rp2,090 lower/higher (December 31, 2024: Rp1,956).

iii) Price risk

Commodity prices are volatile due to changes in supply and demand from customers. Although the Group has diversified customers and does not depend on a specific market or country, the Group revenue could be negatively impacted by the decrease in the commodity prices.

The Group believes that the best way to manage commodity price risk is by decreasing the production cost. The Group has plans to continuously reduce their cost by, among others, revitalising its production facilities. On the other hand, the Group also considered the supply and demand of tin metal in the global market.

As at December 31, 2025, the Group's trade receivables amounting to Rp126,986 (2024: Rp63,289) were recorded based on provisional pricing. If the price of tin increases or decreases by 10%, these receivables will increase or decrease by Rp12,699 (2024: Rp6,329).

iv) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Group. At December 31, 2024, the total maximum exposure from credit risk was Rp3.806.939 (2024: Rp3,082,206).

42. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *42. FINANCIAL RISK MANAGEMENT (continued)*

b. Tujuan dan kebijakan manajemen risiko keuangan (lanjutan) / *b. Financial risk management objectives and policies (continued)*

iv) Manajemen risiko kredit (lanjutan) / *iv) Credit risk management (continued)*

Risiko kredit terutama berasal dari kas di bank dan kas yang dibatasi penggunaannya, piutang usaha, piutang lain-lain dan aset keuangan lainnya.

Credit risk arises from cash in bank and restricted cash, trade receivables, other receivables, and other financial asset.

Semua kas di bank dan deposito berjangka ditempatkan di bank yang memiliki kualitas kredit yang baik. Pada tanggal 31 Desember 2025 dan 2024, saldo piutang usaha dan piutang lain-lain sebelum provisi penurunan nilai adalah sebagai berikut:

All the cash in banks and time deposits are placed in banks with good credit rating or bank standing. As at December 31, 2025 and 2024, the balances outstanding from trade receivables and other receivables before provision for impairment were as follows:

	31 Desember 2025/*December 31, 2025*			
	Tidak mengalami penurunan nilai/ *not impaired*	**Mengalami penurunan nilai/ *impaired***	**Jumlah/*Total***	
Piutang usaha	1.751.983	371.512	2.123.495	*Trade receivable*
Aset kontrak	5.980	-	5.980	*Contract assets*
Piutang lain-lain	33.910	131.273	165.183	*Other receivables*
Jumlah	**1.791.873**	**502.785**	**2.294.658**	***Total***

	31 Desember 2024/*December 31, 2024*			
	Tidak mengalami penurunan nilai/ *not impaired*	**Mengalami penurunan nilai/ *impaired***	**Jumlah/*Total***	
Piutang usaha	967.701	359.223	1.326.924	*Trade receivable*
Aset kontrak	979	-	979	*Contract assets*
Piutang lain-lain	36.163	128.799	164.962	*Other receivables*
Jumlah	**1.004.843**	**488.022**	**1.492.865**	***Total***

v) Manajemen risiko likuiditas / *v) Liquidity risk management*

Grup membiayai kebutuhan modal kerja yang sedang berjalan dengan fasilitas pinjaman modal kerja dan penerimaan arus kas dari operasional. Grup juga mempertimbangkan alternatif pendanaan lainnya seperti medium term notes dari entitas induk jika diperlukan.

The Group finances its current working capital with working capital loan facilities and operating cash flow. The Group also considered other alternative financing i.e. medium term notes from its parent entity as necessary.

42. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Tujuan dan kebijakan manajemen risiko keuangan (lanjutan)

v) Manajemen risiko likuiditas (lanjutan)

Pengelolaan risiko likuiditas dilakukan antara lain dengan memonitor profil jatuh tempo pinjaman dan sumber pendanaan, menjaga saldo kecukupan kas dan surat berharga dan kesiapan untuk menjaga posisi pasar dengan rencana penerimaan kas dari penjualan produk-produk Grup. Kelebihan kas diinvestasikan dalam bentuk deposito berjangka. Grup mempertahankan kemampuannya untuk melakukan pembiayaan atas pinjaman yang dimiliki dengan cara mencari berbagai sumber fasilitas pembiayaan yang mengikat dari pemberi pinjaman yang handal, suku bunga yang rendah dari pemberi pinjaman yang dapat menawarkan berbagai fasilitas seperti pinjaman pemasok untuk membantu Grup dalam mengelola risiko likuiditas.

Tabel di bawah ini menganalisa liabilitas keuangan Grup pada tanggal pelaporan berdasarkan kelompok jatuh temponya dari sisa tahun hingga tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel ini adalah nilai arus kas kontraktual yang tidak terdiskonto termasuk estimasi pembayaran bunga.

42. FINANCIAL RISK MANAGEMENT (continued)

b. Financial risk management objectives and policies (continued)

v) Liquidity risk management (continued)

Prudent liquidity risk management includes managing the profile of borrowing maturities and funding sources, maintaining sufficient cash and marketable securities as well as maintaining the ability to close out market position with cash receipt from the sales of the Group's products. Excess cash will be invested as deposits. The Group's ability to fund its borrowing requirement is managed by maintaining diversified funding sources with adequate committed funding lines from high quality lenders, low interest rates from lenders who can offer various facilities such as supplier loans to assist the Group in managing liquidity risk.

The table below analyses the Group's financial liabilities at the reporting date into relevant maturity groupings based on the remaining year to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including estimated interest payments.

	Kurang dari tiga bulan/ *Less than 3 month*	3 bulan - 1 tahun/ *3 months to 1 year*	1-5 tahun/ *1-5 years*	Jumlah/*Total*	
31 Desember 2025					***December 31, 2025***
Tanpa bunga					*Non-interest bearing*
Utang usaha	819.647	-	-	819.647	*Trade accounts payable*
Liabilitas *supplier financing*	54.564	-	-	54.564	*Supplier financing liability*
Beban akrual	166.552	-	-	166.552	*Accrued expenses*
Utang dividen	391	-	-	391	*Dividends payable*
Liabilitas lainnya	235.236	-	-	235.236	*Other current liabilities*
Instrumen tingkat bunga variabel				-	*Variable interest rate instrument*
Pinjaman bank jangka panjang	3.800	187.554	420.985	612.339	*Long-term bank borrowings*
Liabilitas sewa	-	18.152	21.363	39.515	*Lease liabilities*
Instrumen Tingkat bunga tetap				-	*Fixed interest rate instrument*
Pinjaman bank jangka panjang	13.950	321.850	551.600	887.400	*Long-term bank borrowings*
Pinjaman bank jangka pendek	319.292	-	-	319.292	*Short-term bank borrowings*
Jumlah	**1.613.432**	**527.556**	**993.948**	**3.134.936**	***Total***

42. MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Tujuan dan kebijakan manajemen risiko keuangan (lanjutan)

v) Manajemen risiko likuiditas (lanjutan)

	Kurang dari tiga bulan/ *Less than 3 month*	3 bulan - 1 tahun/ *3 months to 1 year*	1-5 tahun/ *1-5 years*	Jumlah/*Total*	
31 Desember 2024					***December 31, 2024***
Tanpa bunga					*Non-interest bearing*
Utang usaha	756.473	-	-	756.473	*Trade accounts payable*
Liabilitas *supplier financing*	159.376	-	-	159.376	*Supplier financing liability*
Beban akrual	192.188	-	-	192.188	*Accrued expenses*
Utang Dividen	248	-	-	248	*Dividends payable*
Liabilitas lainnya	219.422	-	-	219.422	*Other current liabilities*
Instrumen tingkat bunga variable					*Variable interest rate instrument*
Pinjaman bank jangka pendek	8.081	-	-	8.081	*Short-term bank borrowings*
Pinjaman bank jangka Panjang	89.623	99.222	599.175	788.020	*Long-term bank Borrowings*
Instrumen Tingkat bunga tetap					*Fixed interest rate instrument*
Pinjaman bank jangka panjang	55.500	86.500	844.000	986.000	*Long-term bank borrowings*
Liabilitas sewa	-	19.467	44.646	64.113	*Lease liabilities*
MTN	7.043	16.433	391.250	414.726	*MTN*
Jumlah	**1.487.954**	**221.622**	**1.879.071**	**3.588.647**	***Total***

Manajemen berkeyakinan bahwa Grup tidak terekspos terhadap risiko likuiditas karena Grup memiliki modal kerja positif.

Management believed that the Group is not exposed to liquidity risk because the Group has positive working capital.

c. Estimasi nilai wajar

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Instrumen keuangan yang diukur pada nilai wajar pada tanggal laporan posisi keuangan dan pengukuran nilai wajarnya diungkapkan dengan tingkatan hierarki pengukuran nilai wajar sebagai berikut:

- Tingkat 1: harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk liabilitas yang identik;
- Tingkat 2: input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya turunan dari harga);
- Tingkat 3: input untuk liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

42. *FINANCIAL RISK MANAGEMENT (continued)*

b. *Financial risk management objectives and policies (continued)*

v) *Liquidity risk management (continued)*

c. *Fair value estimation*

Fair value is the amount for which an asset could be exchanged or liability settled between knowledgeable and willing parties in an arm's length transaction.

Financial instruments that are measured at fair value at statement of financial position date and the corresponding fair value are disclosed by level of the following fair value measurement hierarchy:

- *Level 1: quoted prices (unadjusted) in active markets for identical liabilities;*
- *Level 2: inputs other than quoted prices included within level 1 that are observable for the liability, either directly (as prices) or indirectly (derived from prices);*
- *Level 3: inputs for liabilities that are not based on observable market data (unobservable inputs).*

42. MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Estimasi nilai wajar (lanjutan)

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan lancar yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena bersifat jangka pendek.

Pada tanggal 31 Desember 2025 dan 2024, piutang lain-lain tidak lancar dihitung dan dicatat menggunakan Tingkat 3 hierarki nilai wajar berdasarkan nilai kini dari estimasi arus kas masa depan yang didiskontokan. Selain itu, aset derivatif dihitung dan dicatat menggunakan Tingkat 2 hierarki nilai wajar menggunakan data pasar yang dapat diobservasi sepanjang tersedia, dan seminimal mungkin tidak mengacu pada estimasi serta seluruh input signifikan atas nilai wajar dapat diobservasi. Lihat Catatan 10 untuk penjelasan transaksi derivatif.

Teknik penilaian tertentu digunakan untuk menentukan nilai instrumen keuangan mencakup:
(a) penggunaan harga yang diperoleh dari bursa atau pedagang efek untuk instrumen sejenis; dan
(b) teknik lain seperti analisis arus kas yang didiskonto digunakan untuk menentukan nilai instrumen keuangan lainnya.

Untuk informasi mengenai nilai wajar dari aset dan liabilitas keuangan tidak lancar lainnya, telah dijelaskan di catatan atas laporan keuangan konsolidasian terkait.

Untuk periode yang berakhir pada tanggal 31 Desember 2025 dan 2024, tidak terdapat pengalihan antar tingkat.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Fair value estimation (continued)

Management considers that the carrying amounts of current financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values because of their short-term maturities.

As at December 31, 2025 and 2024, other receivables non-current measured and recorded using a Level 3 method based on the present value of the discounted estimatedfuture cash flows. Beside that, derivative asset measured and recorded using a Level 2, use of observable market data where it is available and rely as little as possible on estimates and all significant inputs required to measure fair value are observable. Refer to Note 10 for explanation of derivative transaction.

The specific valuation techniques used to value financial instruments include the following:

(a) the use of quoted market prices or dealer quotes for similar instruments; and

(b) other techniques, such as the discounted cash flow analysis, are used to determine the fair value for the remaining financial instruments.

The information related to the fair value of other non-current assets and liabilities has been explained in the respective notes to the consolidated financial statements.

For the period ended December 31, 2025 and 2024, there were no transfers between levels.

43. INFORMASI ARUS KAS

a. Transaksi nonkas

Tabel di bawah ini menunjukkan transaksi nonkas Grup selama tahun berjalan sebagai berikut:

43. CASH FLOWS INFORMATION

a. Non-cash transactions

The table below shows the Group's non-cash transactions during the year as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
Penambahan aset tetap melalui kenaikan liabilitas lainnya	-	5.447	*Additions of fixed assets through increase of other liabilities*
Penambahan aset tetap melalui liabilitas sewa	-	3.482	*Additions of fixed assets through lease liabilities*

43. INFORMASI ARUS KAS (lanjutan)

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan

Tabel di bawah ini menunjukkan rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 sebagai berikut:

43. CASH FLOWS INFORMATION (continued)

b. Reconciliation of liabilities arising from financing activities

The below table sets out a reconciliation of liabilities arising from financing activities for years ended December 31, 2025 and 2024 as follows:

	Saldo Awal/ *Beginning balance*	Arus kas/ *Cash flows*	Lain-lain/ *Others**	Saldo akhir/ *Ending balances*	
31 Desember 2025					***December 31, 2025***
Pinjaman bank jangka pendek	17.483	301.809	-	319.292	*Short-term bank borrowings*
Pinjaman jangka panjang	1.473.905	(251.898)	30.499	1.252.506	*Long-term borrowings*
Medium term notes	391.250	(391.250)	-	-	*Medium term notes*
Liabilitas *supplier financing*	159.376	(104.812)	-	54.564	*Supplier financing liabilities*
Liabilitas sewa	70.621	(31.106)	-	39.515	*Lease liabilities*
31 Desember 2024					***December 31, 2024***
Pinjaman bank jangka pendek	1.258.579	(1.202.038)	(39.058)	17.483	*Short-term bank borrowings*
Pinjaman jangka panjang	796.437	632.463	45.005	1.473.905	*Long-term borrowings*
Medium term notes	626.000	(234.750)	-	391.250	*Medium term notes*
Utang obligasi dan sukuk ijarah	806.000	(806.000)	-	-	*Bonds payable and sukuk ijarah*
Liabilitas *supplier financing*	121.876	37.500	-	159.376	*Supplier financing liabilities*
Liabilitas sewa	88.651	(21.512)	3.482	70.621	*Lease liabilities*

*) Termasuk pengaruh selisih kurs, penambahan dan biaya saldo biaya transaksi yang belum diamortisasi

*) *Including impact of foreign exchange, additions and unamortised transaction cost*

44. PERISTIWA SETELAH PERIODE PELAPORAN

a. Perkembangan Geopolitik di Timur Tengah

Setelah tanggal pelaporan, ketegangan geopolitik di Timur Tengah meningkat menyusul tindakan militer di Kawasan tersebut pada akhir Februari 2026. Perkembangan ini menyebabkan meningkatnya ketidakpastian geopolitik dan volatilitas di pasar keuangan dan energi global.

Grup menilai potensi dampak terhadap operasi, posisi keuangan, dan kinerja keuangan Grup yang dapat timbul melalui beberapa faktor, termasuk:

- Volatilitas harga komoditas dan energi global;
- Gangguan pada rantai pasokan dan logistik global;
- Ketidakpastian makroekonomi yang lebih luas yang memengaruhi permintaan pelanggan; dan
- Volatilitas di pasar valuta asing dan pasar keuangan.

44. EVENTS AFTER THE REPORTING PERIOD

a. Geopolitical Developments in the Middle East

Subsequent to the reporting date, geopolitical tensions in the Middle East escalated following military actions in the region at the end of February 2026. These developments have results in heightened geopolitical uncertainty and increased volatility in global financial and energy markets.

The Group assesses the potential implications on the results of the Group's operations, financial position and financial performance which may arise through several factors, including:

- *Volatility in global commodity and energy prices;*
- *Disruptions in global supply chains and logistics;*
- *Broader macroeconomic uncertainty affecting customer demand; and*
- *Volatility in foreign exchange and financial markets.*

44. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

a. Perkembangan Geopolitik di Timur Tengah (lanjutan)

Saat ini Grup tidak memiliki operasi langsung yang signifikan di negara-negara yang terlibat langsung dalam konflik tersebut. Namun, dampak ekonomi yang lebih luas akibat situasi geopolitik tersebut dapat memengaruhi operasi dan kinerja keuangan Grup secara tidak langsung.

Pada tanggal otorisasi atas laporan keuangan konsolidasian ini, tidak memungkinkan untuk mengestimasi secara andal dampak keuangan yang mungkin timbul akibat potensi eskalasi lebih lanjut dari konflik tersebut pada laporan keuangan konsolidasian Grup.

Manajemen akan terus memonitor perkembangan terkait konflik ini dan menilai potensi dampaknya pada periode pelaporan berikutnya.

b. Keterbukaan informasi terkait perubahan nama Perusahaan

Bahwa menindaklanjuti ketentuan Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana terakhir kali diubah dengan Undang-Undang Nomor 16 Tahun 2025 tentang Perubahan Keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara (“UU BUMN”), Perseroan telah menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 17 Desember 2025 (“RUPSLB Perseroan”) yang diantaranya memutuskan terkait perubahan Anggaran Dasar Perseroan utamanya dalam rangka menyesuaikan dengan UU BUMN (“Perubahan Anggaran Dasar Perseroan”).

Bahwa salah satu Perubahan Anggaran Dasar Perseroan yang telah disetujui dalam RUPSLB Perseroan adalah berkaitan dengan perubahan nama Perseroan dari sebelumnya PT Timah Tbk menjadi Perusahaan Perseroan (Persero) PT Timah Tbk atau disingkat PT Timah (Persero) Tbk. Perubahan nama Perseroan sebagaimana dijelaskan di atas dilakukan dalam rangka menyesuaikan dengan ketentuan Pasal 1 angka 1 UU BUMN.

44. EVENTS AFTER THE REPORTING PERIOD (continued)

a. Geopolitical Developments in the Middle East (continued)

The Group does not currently have significant direct operations in the countries directly involved in the conflict. However, the broader economic effects resulting from the geopolitical situation may indirectly affect the Group’s operations and financial performance.

At the date of authorisation of these consolidated financial statements, it is not possible to reliably estimate the financial impact that further escalation of the conflict may have on the Group’s consolidated financial statements.

Management will continue to monitor developments relating to the conflict and assess potential implications in the future reporting periods.

b. Disclosure of information regarding change of Company’s name

Whereas, following up on the provisions of Law Number 19 of 2003 concerning State-Owned Enterprises as last amended by Law Number 16 of 2025 concerning the Fourth Amendment to Law Number 19 of 2003 concerning State-Owned Enterprises (“SOEs Law”), the Company has held an Extraordinary General Meeting of Shareholders on December 17, 2025 (“EGMS of the Company”) which among other things decided on changes to the Company's Articles of Association, primarily in order to comply with the SOEs Law (“Amendments to the Company's Articles of Association”).

Whereas one of the Amendments to the Company's Articles of Association that have been approved in the Company's EGMS is related to the change of the Company's name, from PT Timah Tbk to Perusahaan Perseroan (Persero) PT Timah Tbk or abbreviated PT Timah (Persero) Tbk. The change in the Company's name as explained above was carried out to comply with the provisions of Article 1, number 1 of the SOEs Law.

44. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

b. Keterbukaan informasi terkait perubahan nama Perusahaan (lanjutan)

Bahwa Perubahan Anggaran Dasar Perseroan pada angka 1 dan 2 tersebut di atas telah dimuat dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar Perubahan Nama PT Timah Tbk Menjadi Perusahaan Perseroan (Persero) PT Timah Tbk No. 16 tanggal 14 Januari 2026, dibuat di hadapan Ashoya Ratam, SH, MKn., ("Akta 16"), yang selanjutnya telah mendapatkan persetujuan dari Menteri Hukum Republik Indonesia atas Perubahan Anggaran Dasar Perseroan sebagaimana dimuat dalam Akta 16 sesuai dengan Keputusan Menteri Hukum Republik Indonesia Nomor AHU-0027723.AH.01.11 Tahun 2026 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas PT Perusahaan Perseroan (Persero) PT TIMAH Tbk, tanggal 13 Februari 2026.

Dengan telah diperolehnya persetujuan dari Menteri Hukum Republik Indonesia sebagaimana angka 3 di atas, maka terhitung sejak tanggal 13 Februari 2026, nama Perseroan telah efektif berubah menjadi Perusahaan Perseroan (Persero) PT Timah Tbk atau disingkat PT TIMAH (Persero) Tbk.

44. EVENTS AFTER THE REPORTING PERIOD (continued)

b. Disclosure of information regarding change of Company's name (continued)

Whereas, the Amendment to the Company's Articles of Association in points 1 and 2 above has been concluded in the Deed of Statement of Meeting Decision on Amendment to the Articles of Association of the Change of Name of PT Timah Tbk to Perusahaan Perseroan (Persero) PT Timah Tbk No. 16 dated January 14, 2026, drawn up before Ashoya Ratam, SH, MKn., ("Deed 16"), which has subsequently received approval from the Minister of Law of the Republic of Indonesia for the Amendment to the Company's Articles of Association as concluded in Deed 16 in accordance with the Decree of the Minister of Law of the Republic of Indonesia Number AHU-0027723.AH.01.11. Tahun 2026 concerning Approval of Amendments to the Articles of Association of the Limited Liability Company PT Perusahaan Perseroan (Persero) PT TIMAH Tbk, dated February 13, 2026.

By having obtained approval from the Minister of Law of the Republic of Indonesia as stated in point 3 above, as effective from February 13, 2026, the Company's name has effectively changed to Perusahaan Perseroan (Persero) PT Timah Tbk or abbreviated as PT TIMAH (Persero) Tbk.

45. REKLASIFIKASI AKUN

Akun tertentu dalam laporan keuangan konsolidasian Grup pada tanggal 31 Desember 2024 dan 2023 telah direklasifikasi untuk menyesuaikan penyajiannya dengan laporan keuangan konsolidasian tanggal 31 Desember 2025. Rincian reklasifikasi akun tersebut adalah sebagai berikut:

45. RECLASSIFICATION OF ACCOUNT

Certain account in the consolidated financial statements of the Group as of December 31, 2024 and 2023 in the consolidated financial statements as of December 31, 2025 have been reclassified to conform with the presentation. The details of the reclassification of account are as follows:

	Sebelum reklasifikasi/ *Before reclassification*	**Reklasifikasi/ *Reclassification***	**Setelah reklasifikasi/ *After reclassification***	
Laporan posisi keuangan konsolidasian per 31 Desember 2024				***Consolidated statement of financial position as of December 31, 2024***
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Piutang usaha	967.701	(65.020)	902.681	*Trade receivables*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Piutang usaha	-	65.020	65.020	*Trade receivables*

45. REKLASIFIKASI AKUN (lanjutan) / *45. RECLASSIFICATION OF ACCOUNT (continued)*

	Sebelum reklasifikasi/ *Before reclassification*	Reklasifikasi/ *Reclassification*	Setelah reklasifikasi/ *After reclassification*	
Laporan posisi keuangan konsolidasian per 31 Desember 2023				***Consolidated statement of financial position as of December 31, 2023***
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Piutang usaha	802.662	(53.653)	749.009	*Trade receivables*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Piutang usaha	199	53.653	53.852	*Trade receivables*

Referensi Silang SEOJK No. 16 SEOJK.04/2021: Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik

Cross-Reference No. 16/SEOJK.04/2021: Format and Completing the Annual Report of Issuers or Public Companies

Keterangan Description	Halaman Page
Ketentuan Umum General Terms	
Dalam Surat Edaran Otoritas Jasa Keuangan ini yang dimaksud dengan: In this Financial Services Authority Circular Letter what is meant by:	
a. Laporan Tahunan adalah laporan pertanggungjawaban direksi dan dewan komisaris dalam melakukan pengurusan dan pengawasan terhadap emiten atau perusahaan publik dalam kurun waktu 1 (satu) tahun buku kepada rapat umum pemegang saham yang disusun berdasarkan ketentuan dalam Peraturan Otoritas Jasa Keuangan mengenai Laporan Tahunan emiten atau perusahaan publik. The Annual Report is a report on the board of directors and board of commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies.	√
b. Emiten adalah pihak yang melakukan penawaran umum. Issuers are parties who make public offerings.	√
c. Perusahaan Publik adalah perseroan yang sahamnya telah dimiliki paling sedikit oleh 300 (tiga ratus) pemegang saham dan memiliki modal disetor paling sedikit Rp3.000.000.000,00 (tiga miliar rupiah) atau suatu jumlah pemegang saham dan modal disetor yang ditetapkan oleh Otoritas Jasa Keuangan. Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority.	√
d. Perusahaan Terbuka adalah Emiten yang telah melakukan penawaran umum efek bersifat ekuitas atau Perusahaan Publik A Public Company is an Issuer that has made a public offering of equity securities or a Publically-listed Company	√
e. Laporan Keberlanjutan (*Sustainability Report*) adalah laporan yang diumumkan kepada masyarakat yang memuat kinerja ekonomi, keuangan, sosial, dan lingkungan hidup suatu lembaga jasa keuangan, Emiten, dan Perusahaan Publik dalam menjalankan bisnis berkelanjutan. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business.	√
f. Direksi: Board of Directors:	
i) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Direksi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan for an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
ii) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melaksanakan pengurusan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut. for an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g. Dewan Komisaris: Board of Commissioners:	
i) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah Dewan Komisaris sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik; dan for an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
ii) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang melakukan pengawasan badan hukum tersebut sebagaimana dimaksud dalam peraturan perundang-undangan mengenai badan hukum tersebut. for the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√

Keterangan Description	Halaman Page
h. Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS: General Meeting of Shareholders hereinafter abbreviated as GMS:	
i) bagi Emiten atau Perusahaan Publik berbentuk badan hukum perseroan terbatas adalah RUPS sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka; dan for an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
ii) bagi Emiten atau Perusahaan Publik berbentuk badan hukum selain perseroan terbatas adalah organ yang mempunyai wewenang yang tidak diberikan kepada organ yang melaksanakan fungsi pengurusan dan fungsi pengawasan, dalam batas yang ditentukan dalam peraturan perundang-undangan dan/atau anggaran dasar yang mengatur badan hukum tersebut. for an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity. .	√
Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
Seiring dengan perkembangan pasar modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk menyajikan informasi yang berkualitas, akurat, dan akuntabel melalui Laporan Tahunan Emiten atau Perusahaan Publik. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dan pemangku kepentingan dalam memperoleh informasi yang dibutuhkan. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan dan Laporan Keberlanjutan. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
Bentuk Laporan Report Format	
Laporan Tahunan disajikan dalam bentuk dokumen cetak dan dokumen elektronik. The Annual Report is presented in the form of printed and electronic documents.	√
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. The Annual Report is presented in the form of a printed document, printed on light colored paper, of good quality, A4 size, bound, and can be reproduced with good quality.	√
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. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
Laporan Tahunan yang disajikan dalam bentuk dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam *Portable Document Format* (PDF). The Annual Report presented in the form of an electronic document is the Annual Report converted into a portable document format (PDF).	√
Isi Laporan Tahunan Annual Report Contents	
Laporan Tahunan paling sedikit memuat: The Annual Report shall at least contain:	
a. ikhtisar data keuangan penting; overview of important financial data;	20-24
b. informasi saham (jika ada); stock information (if any);	27-28

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c. laporan Direksi; report of the Board of Directors;	64-97
d. laporan Dewan Komisaris; report of the Board of Commissioners;	40-63
e. profil Emiten atau Perusahaan Publik; profile of the Issuer or Public Company;	101-214
f. analisis dan pembahasan manajemen; management analysis and discussion;	247-342
g. tata kelola Emiten atau Perusahaan Publik; governance of Issuers or Public Companies;	345-672
h. tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik; social and environmental responsibility of the Issuer or Public Company;	675-677
i. laporan keuangan tahunan yang telah diaudit; dan audited annual financial report; and	679-833
j. surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan. statement letter of members of the Board of Directors and members of the Board of Commissioners regarding their responsibility for the Annual Report.	98-99
Uraian Isi Laporan Tahunan Description of Annual Report Contents	
a. Ikhtisar Data Keuangan Penting 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: Summary of Important Financial Data Summary of important financial data containing financial information that is presented in the form of a comparison for 3 (three) fiscal years or since starting its business if the Issuer or Public Company has carried out its business activities for less than 3 (three) years, at least containing:	20-24
i) pendapatan/penjualan; income/sales;	20
ii) laba bruto; gross profit;	20
iii) laba (rugi); profit (loss);	20
iv) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; the amount of profit (loss) attributable to owners of the parent entity and non-controlling interests;	20
v) total laba (rugi) komprehensif; total comprehensive profit (loss);	20
vi) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali; total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests;	20
vii) laba (rugi) per saham; earning (loss) per share;	20
viii) jumlah aset; total assets;	21
ix) jumlah liabilitas; total liabilities;	21
x) jumlah ekuitas; total equity;	21
xi) rasio laba (rugi) terhadap jumlah aset; ratio of profit (loss) to total assets;	22
xii) rasio laba (rugi) terhadap ekuitas; ratio of profit (loss) to equity;	22
xiii) rasio laba (rugi) terhadap pendapatan/penjualan; ratio of profit (loss) to revenue/sales;	22
xiv) rasio lancar; current ratio;	22
xv) rasio liabilitas terhadap ekuitas; ratio of liabilities to equity;	22

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xvi) rasio liabilitas terhadap jumlah aset; dan ratio of liabilities to total assets; and	22
xvii) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya. other information and financial ratios relevant to the Issuer or Public Company and the type of industry.	22
b. Informasi Saham Informasi saham bagi Perusahaan Terbuka paling sedikit memuat: Stock Information Stock information for a Public Company shall at least contain:	27-28
i) saham yang telah diterbitkan untuk setiap masa triwulan yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit memuat: shares that have been issued for each quarterly period presented in the form of a comparison for the last 2 (two) fiscal years, at least containing:	
• jumlah saham yang beredar; number of shares outstanding;	27
• kapitalisasi pasar berdasarkan harga pada bursa efek tempat saham dicatatkan; market capitalization based on the price on the stock exchange where the shares are listed;	27
• harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada bursa efek tempat saham dicatatkan; dan the highest, lowest, and closing share prices based on prices on the stock exchange where the shares are listed; and	27
• volume perdagangan pada bursa efek tempat saham dicatatkan. trading volume on the stock exchange where the shares are listed.	27
Informasi dalam huruf b), huruf c) dan huruf d) hanya diungkapkan jika sahamnya tercatat di bursa efek; Information in letter b), letter c) and letter d) is only disclosed if the shares are listed on a stock exchange;	
dalam hal terjadi aksi korporasi yang menyebabkan terjadinya perubahan pada saham, seperti pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, perubahan nilai nominal saham, penerbitan efek konversi, serta penambahan dan pengurangan modal, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai: in the event of a corporate actions that causes changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of conversion securities, as well as capital additions and deductions, stock information as referred to in number 1) shall be added with at least an explanation regarding:	28
a. tanggal pelaksanaan aksi korporasi; the date of implementation of the corporate action;	28
b. rasio pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), dividen saham, saham bonus, jumlah efek konversi yang diterbitkan, dan perubahan nilai nominal saham; the ratio of stock splits, reverse stock, stock dividends, bonus shares, the number of convertible securities issued, and changes in the nominal value of shares;	28
c. jumlah saham beredar sebelum dan sesudah aksi korporasi; the number of outstanding shares before and after the corporate action;	28
d. jumlah efek konversi yang dilaksanakan (jika ada); dan the number of convertible securities exercised (if any); and	28
e. harga saham sebelum dan sesudah aksi korporasi; the share price before and after the corporate action;	28
dalam hal terjadi penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) dalam tahun buku, dijelaskan alasan penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) tersebut; dan in the event of a temporary suspension of share trading (suspension) and/or delisting of shares in the fiscal year, the reasons for the suspension and/or delisting of shares shall be explained; and	28
dalam hal penghentian sementara perdagangan saham (*suspension*) sebagaimana dimaksud pada angka 3) dan/atau proses pembatalan pencatatan saham (*delisting*) masih berlangsung hingga akhir periode Laporan Tahunan, dijelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) tersebut. in the event that the temporary suspension of share trading as referred to in number 3) and/or the delisting process is still ongoing until the end of the Annual Report period, it explains the actions taken to resolve the temporary suspension of share trading and/or cancellation of the share listing (delisting).	28
Laporan Direksi Board of Directors' Report	**64-97**
Laporan Direksi paling sedikit memuat uraian singkat mengenai: The Board of Directors' report shall at least contain a brief description of:	

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a. kinerja Emiten atau Perusahaan Publik, paling sedikit memuat: performance of the Issuer or Public Company, at least containing:	
i) strategi dan kebijakan strategis Emiten atau Perusahaan Publik; strategy and strategic policies of the Issuer or Public Company;	69-70
ii) peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik; role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	70-71
iii) proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik; process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	71
iv) perbandingan antara hasil yang dicapai dengan yang ditargetkan Emiten atau Perusahaan Publik; dan comparison between the results achieved and those targeted by the Issuer or Public Company; and	72-78
v) kendala yang dihadapi Emiten atau Perusahaan Publik; obstacles faced by Issuers or Public Companies;	78-81
b. gambaran tentang prospek usaha Emiten atau Perusahaan Publik; dan description of the business prospects of the Issuer or Public Company; and	81-85
c. penerapan tata kelola Emiten atau Perusahaan Publik. implementation of the governance of Issuers or Public Companies.	85-88
Laporan Dewan Komisaris Board of Commissioners' Report	**40-63**
Laporan Dewan Komisaris paling sedikit memuat uraian singkat mengenai: The Board of Commissioners' report shall at least contain a brief description of:	
a. 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; evaluation of the performance of the Board of Directors regarding the management of Issuers or Public Companies, including the supervision of the Board of Commissioners in the formulation and implementation of strategies for Issuers or Public Companies carried out by the Board of Directors;	47-50
b. pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi; dan views on the business prospects of the Issuer or Public Company prepared by the Board of Directors; and	52-54
c. pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik. views on the implementation of governance of the Issuer or Public Company.	54-60
Profil Emiten atau Perusahaan Publik paling sedikit memuat informasi: The profile of the Issuer or Public Company contains at least the following information:	**101-214**
a. nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku; name of the Issuer or Public Company, including if there is a change in name, the reason for the change, and the effective date of the name change in the fiscal year;	102, 107-108
b. akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi: access to Issuers or Public Companies including branch offices or representative offices that enable the public to obtain information about Issuers or Public Companies, including:	
i) alamat; address;	104
ii) nomor telepon; telephone number;	104
iii) alamat surat elektronik; dan e-mail address; and	104
iv) alamat situs web; website address;	104
c. riwayat singkat Emiten atau Perusahaan Publik; brief history of the Issuer or Public Company;	105-107
d. visi dan misi Emiten atau Perusahaan Publik serta budaya perusahaan (*corporate culture*) atau nilai-nilai perusahaan; vision and mission of the Issuer or Public Company as well as the corporate culture or corporate values;	114,117-118
e. kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan; business activities according to the latest articles of association, business activities carried out in the fiscal year, as well as types of goods and/or services produced;	120-125

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f. wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan. operational area of the Issuer or Public Company; operational area is the area or area for the implementation of operational activities or the range of the company's operational activities.	126-129
g. 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; organizational structure of the Issuer or Public Company in the form of a chart, at least up to the structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, accompanied by names and positions;	130-131
h. daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan; list of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	132-133
i. profil Direksi, paling sedikit memuat: Directors' profile, at least containing:	
i) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab; name and position in accordance with the duties and responsibilities;	134-145
ii) foto terbaru; recent photograph;	134-145
iii) usia; age;	134-145
iv) kewarganegaraan; nationality;	134-145
v) riwayat pendidikan dan/atau sertifikasi; education history and/or certification;	134-145
vi) riwayat jabatan, meliputi informasi: position history, including information on:	
j. dasar hukum pengangkatan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan; the legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned;	134-145
k. 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 concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Directors does not have concurrent positions, then this is disclosed; and	134-145
l. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	134-145
i) 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 affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	146
ii) perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut; changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	147-149
a. profil Dewan Komisaris, paling sedikit memuat: profile of the Board of Commissioners, at least containing:	
i) nama dan jabatan; name and position;	152-161
ii) foto terbaru; recent photograph;	152-161
iii) usia; age;	152-161
iv) kewarganegaraan; nationality;	152-161

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v) riwayat pendidikan dan/atau sertifikasi; education history and/or certification;	152-161
vi) riwayat jabatan, meliputi informasi: position history, including information on:	
b. dasar hukum pengangkatan sebagai anggota Dewan Komisaris; legal basis for appointment as member of the Board of Commissioners;	152-161
c. dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan komisaris independen pada Emiten atau Perusahaan Publik yang bersangkutan; legal basis for the first appointment as a member of the Board of Commissioners who is an independent commissioner of the Issuer or Public Company concerned;	152-161
d. 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 concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Commissioners does not have concurrent positions, then this is disclosed; and	152-161
e. pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	152-161
i) 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; affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	162
ii) pernyataan independensi komisaris independen dalam hal komisaris independen telah menjabat lebih dari 2 (dua) periode; dan statement of independence of the independent commissioner in the event that the independent commissioner has served more than 2 (two) terms; and	152, 154, 155, 158
iii) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut; changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	162-164
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; in the event that there is a change in the composition of the members of the Board of Directors and/or members of the Board of Commissioners that occurs after the fiscal year ends up to the deadline for submitting the Annual Report, the composition included in the Annual Report is the last and previous composition of the members of the Board of Directors and/or members of the Board of Commissioners;	168
jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku; Pengungkapan informasi dapat disajikan dalam bentuk tabel. number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	181-183
nama pemegang saham dan persentase kepemilikan pada awal dan akhir tahun buku, yang terdiri dari informasi mengenai: names of shareholders and percentage of ownership at the beginning and end of the fiscal year, which consists of information regarding:	
a. pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; shareholders who own 5% (five percent) or more shares of the Issuer or Public Company;	186
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 members of the Board of Directors and members of the Board of Commissioners who own shares of the Issuer or Public Company. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, then this matter is disclosed; and	134-145, 152-161, 187-188
c. kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik; community shareholder group, namely the group of shareholders who each own less than 5% (five percent) of the shares of the Issuer or Public Company;	186
Informasi di atas dapat disajikan dalam bentuk tabel. The above information can be presented in tabular form.	√

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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; the percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	187-188
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. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect ownership of the shares of the Issuer or Public Company, this matter shall be disclosed.	√
jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: number of shareholders and percentage of ownership at the end of the fiscal year based on classification:	
a. kepemilikan institusi lokal; ownership in local institutions;	189
b. kepemilikan institusi asing; ownership in foreign institutions;	189
c. kepemilikan individu lokal; dan local individual ownership; and	189
d. kepemilikan individu asing; foreign individual ownership;	189
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; information regarding the majority and controlling shareholders of the Issuer or Public Company, either directly or indirectly, up to the individual owner, which is presented in the form of a schematic or chart;	192
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. the name of the subsidiary, associate, joint venture company where the Issuer or Public Company has joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of the subsidiary, associated company, joint venture company; For a subsidiary, information about the address of the subsidiary is added.	193-199
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); chronology of share listing, number of shares, nominal value, and offering price from the beginning of listing to the end of the fiscal year as well as the name of the stock exchange where the shares of the Issuer or Public Company are listed, including stock splits, reverse stock, dividends shares, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);	201
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); other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	202-204
informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliansinya meliputi: 20) information on the use of a public accountant (AP) and a public accounting firm (KAP) services and their networks/associations/ alliances include:	
a. nama dan alamat; name and address;	205
b. periode penugasan; assignment period;	205
c. informasi jasa audit dan/atau non audit yang diberikan; information on audit and/or non-audit services provided;	205
d. biaya jasa (*fee*) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan audit and/or non-audit fees for each assignment given during the fiscal year; and	205

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e. dalam hal AP dan KAP beserta jaringan/asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan in the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	√
Pengungkapan informasi penggunaan jasa AP dan KAP beserta jaringan/asosiasi/aliansinya dapat disajikan dalam bentuk tabel. Disclosure of information on the use of AP and KAP services and their networks/associations/alliances can be presented in tabular form.	√
nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP name and address of capital market supporting institutions and/or professionals other than AP and KAP	206-207
Analisis dan Pembahasan Manajemen Management Analysis and Discussion	**247-342**
Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat: Management analysis and discussion contains analysis and discussion of financial statements and other important information with an emphasis on material changes that occurred in the fiscal year, which at least contains:	
tinjauan operasi per segmen usaha sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai: a review of operations per business segment according to the type of industry of the Issuer or Public Company, at least regarding:	
a. produksi, yang meliputi proses, kapasitas, dan perkembangannya; production, which includes the process, capacity, and development;	254-275
b. pendapatan/penjualan; dan income/sales; and	254-275
c. profitabilitas; profitability;	254-275
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: comprehensive financial performance which includes a comparison of financial performance in the last 2 (two) fiscal years, an explanation of the causes of the changes and the impact of these changes, at least regarding:	
a. aset lancar, aset tidak lancar, dan total aset; current assets, non-current assets, and total assets;	276-287
b. liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas; current liabilities, long term liabilities, and total liabilities;	277, 288-293
c. ekuitas; equity;	277, 293-294
d. pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss); and	294-303
e. arus kas; cash flows;	304-307
kemampuan membayar utang atau kewajiban dengan menyajikan perhitungan rasio yang relevan; ability to pay debts or obligations by presenting the relevant ratio calculations;	308-310
tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan; collectibility level of the Issuer's or Public Company's receivables by presenting the relevant ratio calculations;	309-310
struktur modal (*capital structure*) dan kebijakan manajemen atas struktur modal (*capital structure*) tersebut disertai dasar penentuan kebijakan dimaksud; capital structure and management policies on the capital structure with the basis for determining the said policy;	310-311
bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit memuat: discussion of material ties for capital goods investment with an explanation that at least contains:	311
a. tujuan dari ikatan tersebut; the purpose of the bond;	311
b. sumber dana yang diharapkan untuk memenuhi ikatan tersebut; the expected source of funds to fulfill the commitment;	311
c. mata uang yang menjadi denominasi; dan the currency in which it is denominated; and	311
d. langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait; steps that are planned by the Issuer or Public Company to protect the risk from the related foreign currency position;	311
bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit memuat: discussion of capital goods investments realized in the last fiscal year, at least contains:	

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a. jenis investasi barang modal; type of capital goods investment;	312
b. tujuan investasi barang modal; dan the purpose of capital goods investment; and	312
c. nilai investasi barang modal yang dikeluarkan; the total of capital goods investments;	312
informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada); information and material facts occurring after the date of the accountant's report (if any);	313-314
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; the business prospects of the Issuer or Public Company are related to the conditions of the industry, the general economy and the international market accompanied by quantitative supporting data from reliable data sources;	322-323
perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai: comparison between the target/projection at the beginning of the fiscal year with the results achieved (realization), regarding:	315-316
a. pendapatan/penjualan; income/sales;	316
b. laba (rugi); profit (loss);	316
c. struktur modal (*capital structure*); atau capital structure; or	316
d. hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik; other matters deemed important to the Issuer or Public Company;	315-316
target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai: targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, regarding:	315-316
a. pendapatan/penjualan; income/sales;	316
b. laba (rugi); profit (loss);	316
c. struktur modal (*capital structure*); capital structure;	316
d. kebijakan dividen; atau dividend policy; or	316
e. hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik; other matters deemed important to the Issuer or Public Company;	315-316
aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar; marketing aspects of the goods and/or services of the Issuer or Public Company, at least regarding the marketing strategy and market share;	324-325
uraian mengenai dividen selama 2 (dua) tahun buku terakhir, paling sedikit: description of dividends for the last 2 (two) fiscal years, at least:	
a. kebijakan dividen, antara lain memuat informasi persentase jumlah dividen yang dibagikan terhadap laba bersih; dividend policy, which includes information on the percentage of dividends distributed to net income;	317
b. tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; date of payment of cash dividends and/or date of distribution of non-cash dividends;	317
c. jumlah dividen per saham (kas dan/atau non kas); dan the amount of dividends per share (cash and/or non-cash); and	317
d. jumlah dividen per tahun yang dibayar; the amount of dividends paid annually;	317
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. Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	√
Realisasi penggunaan dana hasil penawaran umum, dengan ketentuan: 14) realization of the use of proceeds from the public offering, provided that:	

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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 in the event that during the fiscal year, the Issuer has an obligation to submit a report on the realization of the use of funds, then the realization of the cumulative use of the proceeds from the public offering shall be disclosed until the end of the fiscal year; and	318
b. dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan mengenai laporan realisasi penggunaan dana hasil penawaran umum, maka Emiten menjelaskan perubahan tersebut; in the event that there is a change in the use of funds as regulated in the Financial Services Authority Regulation regarding the report on the realization of the use of the proceeds from the public offering, the Issuer shall explain the change;	318
Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi material, transaksi afiliasi, dan transaksi benturan kepentingan, yang terjadi pada tahun buku, paling sedikit memuat: material information (if any), regarding investment, expansion, divestment, business merger/consolidation, acquisition, debt/capital restructuring, material transactions, affiliated transactions, and conflict of interest transactions, which occurred during the fiscal year, at least containing :	
a. tanggal, nilai, dan objek transaksi; date, value, and object of the transaction;	318-321
b. nama pihak yang melakukan transaksi; name of the party conducting the transaction;	318-321
c. sifat hubungan afiliasi (jika ada); nature of the affiliation relationship (if any);	318-321
d. penjelasan mengenai kewajaran transaksi; explanation of the fairness of the transaction;	318-321
e. pemenuhan ketentuan terkait; dan compliance with related provisions; and	318-321
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: in the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	
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 (*armslength principle*); dan (1) a statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	321
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 (*armslength principle*); (2) the role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	321
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; g) for affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	320
Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut. In the event that the affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements is added.	320
untuk pengungkapan transaksi afiliasi dan/atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut; h) for disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	320-321
dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut; in the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	

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perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan changes in the provisions of laws and regulations that have a significant effect on Issuers or Public Companies and their impact on financial statements (if any); and	326
perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada). changes in accounting policies, reasons and impact on financial statements (if any).	327
Tata Kelola Emiten atau Perusahaan Publik Issuer or Public Company Governance	
Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai: The governance of the Issuer or Public Company shall at least contain a brief description of:	
a. RUPS, paling sedikit memuat: GMS, at least contains:	
i) Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi: Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
Keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan (1) resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	367-398
Keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan; (2) resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	367-398
b. Dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut; in the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	369, 377, 383, 388
Direksi, paling sedikit memuat: The Board of Directors, at least contains:	
Tugas dan tanggung jawab masing-masing anggota Direksi;	435-450
a. Informasi mengenai tugas dan tanggung jawab masing-masing anggota Direksi diuraikan dan dapat disajikan dalam bentuk tabel. duties and responsibilities of each member of the Board of Directors; Information regarding the duties and responsibilities of each member of the Board of Directors is described and can be presented in tabular form.	√
b. Pernyataan bahwa Direksi memiliki pedoman atau piagam (*charter*) Direksi; statement that the Board of Directors has guidelines or charter for the Board of Directors;	429
c. Kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS; policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	464-465, 470
d. Informasi tingkat kehadiran anggota Direksi dalam rapat Direksi, rapat Direksi bersama Dewan Komisaris, atau RUPS dapat disajikan dalam bentuk tabel.	468-470, 478-479
e. pelatihan dan/atau peningkatan kompetensi anggota Direksi: training and/or competency development of members of the Board of Directors:	
i) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	419-420
ii) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada); training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	420-422
f. penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat: the Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	
i) prosedur penilaian kinerja; dan performance appraisal procedures; and	454
ii) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan the criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	454

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g. dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut. in the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	√
Dewan Komisaris, paling sedikit memuat: **The Board of Commissioners, at least contains:**	
a. tugas dan tanggung jawab Dewan Komisaris; duties and responsibilities of the Board of Commissioners;	405-414
b. pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (*charter*) Dewan Komisaris; a statement that the Board of Commissioners has guidelines or charter for the Board of Commissioners;	399-400
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; policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	456, 470
Informasi tingkat kehadiran anggota Dewan Komisaris dalam rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi, atau RUPS dapat disajikan dalam bentuk tabel. Information on the level of attendance of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS can be presented in tabular form.	463-464, 478-479
d. pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris: training and/or competency improvement of members of the Board of Commissioners:	
i) kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	419-420
ii) pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada); competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	420-422
e. penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat: performance appraisal 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 containing:	
i) prosedur pelaksanaan penilaian kinerja; procedures for implementing performance appraisals;	480
ii) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	480
iii) pihak yang melakukan penilaian; dan party conducting the assessment; and	480
f. penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi: Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	
i) prosedur penilaian kinerja; dan performance appraisal procedures; and	423
ii) kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; the criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	423
Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat: **The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:**	
a. prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	487-488
b. prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain: procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	
i) prosedur penetapan remunerasi Direksi dan Dewan Komisaris; procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	490-491
ii) struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	492-493

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iii) besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris; Pengungkapan informasi dapat disajikan dalam bentuk tabel. the amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners; Disclosure of information can be presented in tabular form.	493-495
Dewan pengawas syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat: The sharia supervisory board, for Issuers or Public Companies that carry out business activities based on sharia principles as stated in the articles of association, shall at least contain:	498
a. nama; name;	
b. dasar hukum pengangkatan dewan pengawas syariah; legal basis for the appointment of the sharia supervisory board;	
c. periode penugasan dewan pengawas syariah; period of assignment of the sharia supervisory board;	
d. tugas dan tanggung jawab dewan pengawas syariah; dan duties and responsibilities of the sharia supervisory board; and	
e. frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan prinsip syariah di pasar modal terhadap Emiten atau Perusahaan Publik; frequency and method of providing advice and suggestions as well as supervising the fulfillment of sharia principles in the capital market to Issuers or Public Companies;	
Komite audit, paling sedikit memuat: The audit committee, at least contains:	
a. nama dan jabatannya dalam keanggotaan komite; name and position in committee membership;	511-513, 154-155
b. usia; age;	511-513, 154-155
c. kewarganegaraan; nationality;	511-513, 154-155
d. riwayat pendidikan; educational history;	511-513, 154-155
e. riwayat jabatan, meliputi informasi: position history, including information on:	
i) dasar hukum penunjukan sebagai anggota komite; legal basis for appointment as committee member;	511-513
ii) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or member of the committee as well as other positions (if any); and	511-513, 154-155
iii) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	511-513, 154-155
f. periode dan masa jabatan anggota komite audit; period and term of office of the audit committee members;	511-513
g. pernyataan independensi komite audit; statement of independence of the audit committee;	514
h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); training and/or competency improvement that have been followed in the fiscal year (if any);	524-525
i. kebijakan dan pelaksanaan frekuensi rapat komite audit dan tingkat kehadiran anggota komite audit dalam rapat tersebut; dan policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	517-523
j. pelaksanaan kegiatan komite audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (*charter*) komite audit; the implementation of the audit committee's activities for the fiscal year in accordance with the guidelines or charter of the audit committee;	525-528

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komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat: the nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	
a. nama dan jabatannya dalam keanggotaan komite; name and position in committee membership;	533-534, 152-153
b. usia; age;	533-534, 152-153
c. kewarganegaraan; nationality;	533-534, 152-153
d. riwayat pendidikan; educational history;	533-534, 152-153
e. riwayat jabatan, meliputi informasi: position history, including information on:	
i) dasar hukum penunjukan sebagai anggota komite; legal basis for appointment as committee member;	533-534
ii) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	533-534, 152-153
iii) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	533-534, 152-153
f. periode dan masa jabatan anggota komite; period and term of office of the committee members;	533-534
g. pernyataan independensi komite; statement of committee independence;	535
h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); training and/or competency improvement that have been followed in the fiscal year (if any);	546-547
i. uraian tugas dan tanggung jawab; description of duties and responsibilities;	535-539
j. pernyataan bahwa telah memiliki pedoman atau piagam (*charter*); a statement that it has a guideline or charter;	530-531
k. kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut; policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	540-546
l. uraian singkat pelaksanaan kegiatan pada tahun buku; dan brief description of the implementation of activities in the fiscal year; and	548-549
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: in the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	
i) alasan tidak dibentuknya komite; dan reasons for not forming the committee; and	-
ii) pihak yang melaksanakan fungsi nominasi dan remunerasi; the party carrying out the nomination and remuneration function;	-
komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat: other committees owned by Issuers or Public Companies in order to support the functions and duties of the Board of Directors (if any) and/or committees that support the functions and duties of the Board of Commissioners, at least containing:	
a. nama dan jabatannya dalam keanggotaan komite; name and position in committee membership;	553-555, 153, 156
b. usia; age;	553-555, 153, 156
c. riwayat pendidikan; educational history;	553-555, 153, 156
d. riwayat jabatan, meliputi informasi: position history, including information on:	553-555, 153, 156

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i) dasar hukum penunjukan sebagai anggota komite; legal basis for appointment as committee member;	553-555
ii) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	553-555, 153, 156
iii) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	553-555, 153, 156
e. periode dan masa jabatan anggota komite; period and term of office of the committee members;	553-555
f. pernyataan independensi komite; statement of committee independence;	556
g. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); dan training and/or competency improvement that have been followed in the fiscal year (if any); and	563-565
h. uraian tugas dan tanggung jawab; description of duties and responsibilities;	556-557
i. pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) komite; a statement that the committee has had guidelines or charters;	551
j. kebijakan dan pelaksanaan frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut; dan policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	558-563
k. uraian singkat pelaksanaan kegiatan komite pada tahun buku; a brief description of the committee's activities for the fiscal year;	565-566
Sekretaris perusahaan, paling sedikit memuat: Corporate secretary, at least contains:	
a. nama; name;	568
b. domisili; domicile;	568
c. riwayat jabatan, meliputi: position history, including:	
i) dasar hukum penunjukan sebagai sekretaris perusahaan; dan legal basis for appointment as company secretary; and	568
ii) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	568
d. riwayat pendidikan; educational history;	568
e. pelatihan dan/atau peningkatan kompetensi yang diikuti dalam tahun buku; dan training and/or competency improvement followed during the fiscal year; and	570
f. uraian singkat pelaksanaan tugas sekretaris perusahaan pada tahun buku; a brief description of the implementation of the duties of the corporate secretary for the fiscal year;	570
Unit audit internal, paling sedikit memuat: Internal audit unit, at least contains:	
a. nama kepala unit audit internal; name of the head of the internal audit unit;	575-576
b. riwayat jabatan, meliputi: position history, including:	
i) dasar hukum penunjukan sebagai kepala unit audit internal; dan legal basis for the appointment as head of the internal audit unit; and	575-576
ii) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; work experience and period of time both inside and outside the Issuer or Public Company;	575-576
c. kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada); qualification or certification as an internal audit profession (if any);	577-578

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d. pelatihan dan/atau peningkatan kompetensi yang diikuti dalam tahun buku; training and/or competency improvement to be followed during the fiscal year;	592-595
e. struktur dan kedudukan unit audit internal; structure and position of the internal audit unit;	576-577
f. uraian tugas dan tanggung jawab; description of duties and responsibilities;	579-580
g. pernyataan bahwa telah memiliki pedoman atau piagam (*charter*) unit audit internal; dan a statement that the internal audit unit has had guidelines or charters; and	575
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; a brief description of the implementation of the internal audit unit's duties for the fiscal year including the policy and implementation of the frequency of meetings with the Board of Directors, Board of Commissioners, and/or audit committee;	581-591
uraian mengenai sistem pengendalian internal (internal control) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit memuat: description of the internal control system implemented by the Issuer or Public Company, at least containing:	**600-605**
a. pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; financial and operational control, as well as compliance with other laws and regulations;	600-601
b. tinjauan atas efektivitas sistem pengendalian internal; dan review of the effectiveness of the internal control system; and	603-604
c. pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal; statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	604-605
sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit memuat: **the risk management system implemented by the Issuer or Public Company, at least contains:**	**606-635**
a. gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik; general description of the risk management system of the Issuer or Public Company;	606
b. jenis risiko dan cara pengelolaannya; types of risks and how to manage them;	624-627
c. tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik; dan review of the effectiveness of the Issuer's or Public Company's risk management system; and	634-635
d. pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko; statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	635
perkara hukum yang berdampak material yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), paling sedikit memuat: legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	636-639
a. pokok perkara/gugatan; subject matter/claim;	636-639
b. status penyelesaian perkara/gugatan; dan status of settlement of cases/claims; and	636-639
c. pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik; effect on the condition of the Issuer or Public Company;	636-639
informasi tentang sanksi administratif/sanksi yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan anggota Direksi, oleh Otoritas Jasa Keuangan dan otoritas lainnya pada tahun buku (jika ada); 14) information on administrative sanctions/sanctions imposed on Issuers or Public Companies, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority and other authorities for the fiscal year (if any);	640
informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi: 15) information regarding the code of ethics of the Issuer or Public Company includes:	
a. pokok-pokok kode etik; main points of the code of ethics;	640-641
b. bentuk sosialisasi kode etik dan upaya penegakannya; dan form of socialization of the code of ethics and its enforcement efforts; and	642

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c. pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik; a statement that the code of ethics applies to members of the Board of Directors, members of the Board of Commissioners, and employees of Issuers or Public Companies;	641-642
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); 16) a brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	669
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: 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 must at least contain:	669
a. jumlah saham dan/atau opsi; number of shares and/or options;	669
b. jangka waktu pelaksanaan; implementation period;	669
c. persyaratan karyawan dan/atau manajemen yang berhak; dan requirements for eligible employees and/or management; and	669
d. harga pelaksanaan atau penentuan harga pelaksanaan; exercise price or determination of exercise price;	669
uraian singkat mengenai kebijakan pengungkapan informasi mengenai: a brief description of the information disclosure policy regarding:	
a. kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan a) share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	670
b. pelaksanaan atas kebijakan dimaksud; implementation of the policy;	670
uraian mengenai sistem pelaporan pelanggaran (*whistleblowing system*) di Emiten atau Perusahaan Publik, paling sedikit memuat: a description of the whistleblowing system at the Issuer or Public Company, at least containing:	
a. cara penyampaian laporan pelanggaran; method of submitting a violation report;	662-664
b. perlindungan bagi pelapor; protection for whistleblowers;	665-666
c. penanganan pengaduan; complaint handling;	664-665
d. pihak yang mengelola pengaduan; dan party managing the complaint; and	663-664
e. hasil dari penanganan pengaduan, paling sedikit: result of complaint handling, at least:	666-667
i) jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan number of complaints received and processed in the fiscal year; and	√
ii) tindak lanjut pengaduan; follow-up on complaints;	√
Dalam hal Emiten atau Perusahaan Publik tidak memiliki sistem pelaporan pelanggaran (*whistleblowing system*), maka diungkapkan mengenai hal tersebut. In the event that the Issuer or Public Company does not have a whistleblowing system, this matter is disclosed.	
uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat: a description of the anti-corruption policy of the Issuer or Public Company, at least containing:	**648-654**

Keterangan Description	Halaman Page
a. program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (*kickbacks*), *fraud*, suap dan/atau gratifikasi dalam Emiten atau Perusahaan Publik; dan programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	648
b. pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik; anti-corruption training/socialization to employees of Issuers or Public Companies;	649-650
Dalam hal Emiten atau Perusahaan Publik tidak memiliki kebijakan anti korupsi, maka dijelaskan alasan tidak dimilikinya kebijakan dimaksud. In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having the said policy are explained.	
penerapan atas pedoman tata kelola Perusahaan Terbuka bagi Emiten yang menerbitkan efek bersifat ekuitas atau Perusahaan Publik, meliputi: implementation of the Public Company governance guidelines for Issuers issuing equity securities or Public Companies, including:	354-357
a. pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau a statement regarding the recommendations that have been implemented; and/or	354-357
b. penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada). explanation of recommendations that have not been implemented, along with reasons and alternative implementations (if any).	354-357
Pengungkapan informasi dapat disajikan dalam bentuk tabel. Disclosure of information can be presented in tabular form.	√
Tanggung Jawab Sosial dan Lingkungan Emiten atau Perusahaan Publik Social and Environmental Responsibility of Issuers or Public Companies	**675-67**
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: The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at at least includes:	√
a. penjelasan strategi keberlanjutan; explanation of the sustainability strategy;	√
b. ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup); overview of sustainability aspects (economic, social, and environmental);	√
c. profil singkat Emiten atau Perusahaan Publik; brief profile of the Issuer or Public Company;	√
d. penjelasan Direksi; explanation of the Board of Directors;	√
e. tata kelola keberlanjutan; sustainability governance;	√
f. kinerja keberlanjutan; sustainability performance;	√
g. verifikasi tertulis dari pihak independen, jika ada; written verification from an independent party, if any;	√
h. lembar umpan balik (*feedback*) untuk pembaca, jika ada; dan feedback sheet for readers, if any; and	√
tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya; the response of the Issuer or Public Company to the previous year's report feedback;	√
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; The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√

Keterangan Description	Halaman Page
informasi Laporan Keberlanjutan (*Sustainability Report*) pada angka 1) dapat: information on the Sustainability Report in number 1) can:	√
a. diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau disclosed in other relevant sections outside the social and environmental responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	√
b. merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (*Sustainability Report*) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik; refers to other sections outside the social and environmental responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	√
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; The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	√
Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus: In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	√
a. memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan contains all the information as referred to in number 1); and	√
b. disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (*Sustainability Report*) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini; prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√
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 In the event that the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section contains information that information on social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	√
Penyampaian Laporan Keberlanjutan (Sustainability Report) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan. Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	√
Laporan Keuangan Tahunan yang Telah Diaudit Audited Annual Financial Report	**679-833**
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 tahunan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan 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. The annual financial reports contained in the Annual Report are prepared in accordance with financial accounting standards in Indonesia and have been audited by a public accountant registered with the Financial Services Authority. The said annual financial report contains a statement regarding the accountability for financial statements as regulated in the Financial Services Authority Regulation regarding the Board of Directors' responsibility for financial reports or the laws and regulations in the capital market sector which regulates the periodic reports of securities companies in the event that the Issuer is a securities company.	
Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan 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. Statement Letters of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibilities for the Annual Report Statements of members of the Board of Directors and members of the Board of Commissioners regarding the responsibilities of the Annual Report are prepared in accordance with the format of Statement Letters of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibilities for the Annual Report as contained in the Appendix I which is an integral part of this Financial Services Authority Circular Letter.	98-99


Timah

2025

Laporan Tahunan
Annual Report

MENYEMPURNAKAN ARAH DAN
KAPABILITAS UNTUK BERKEMBANG LEBIH JAUH

REFINING PROGRESS

AND CAPABILITIES TO RISE AHEAD

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