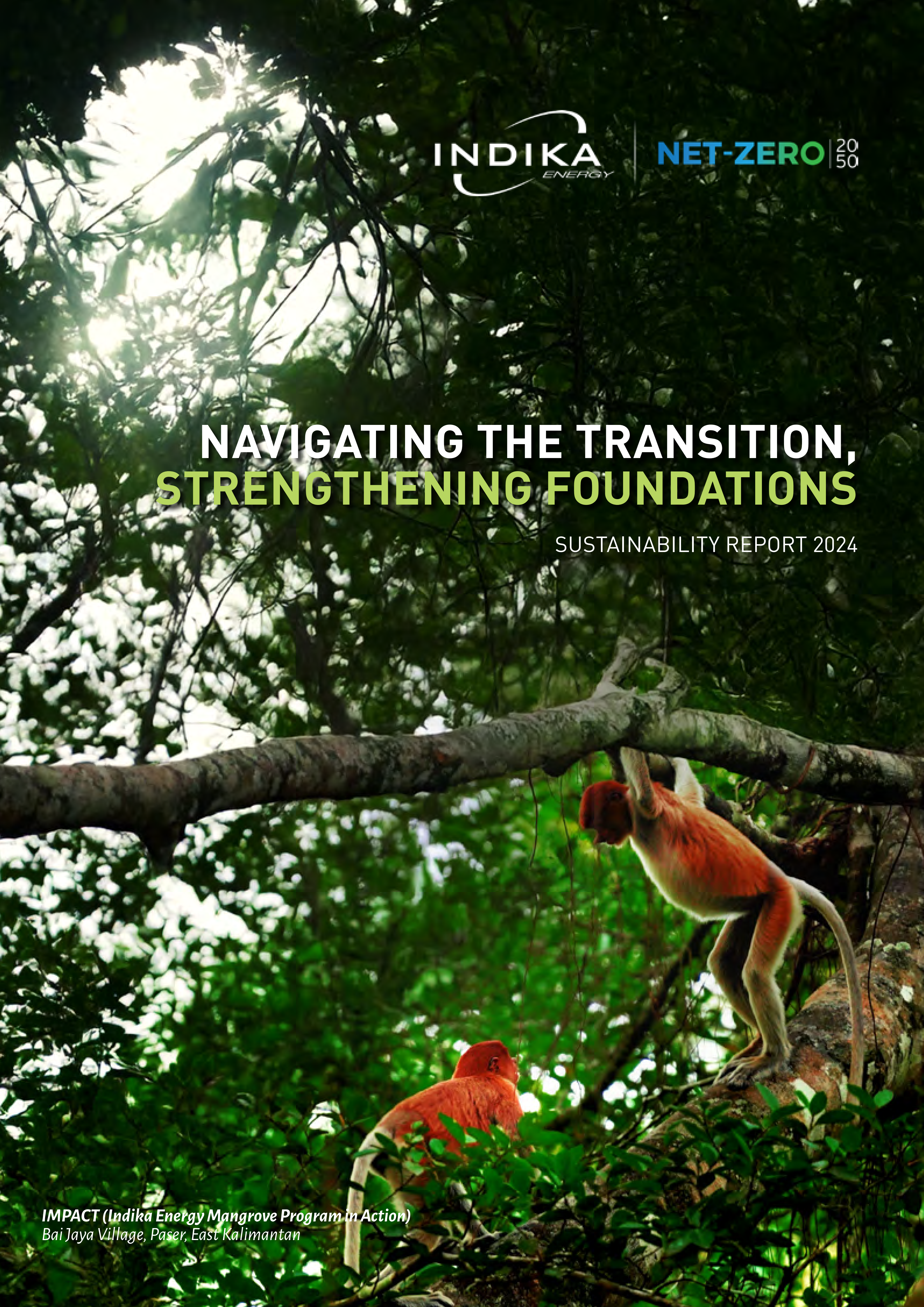
NAVIGATING THE TRANSITION, STRENGTHENING FOUNDATIONS

SUSTAINABILITY REPORT 2024



IMPACT (Indika Energy Mangrove Program in Action)
Bai Jaya Village, Paser, East Kalimantan

COVER STORY

Our cover highlights one of Indika Energy's flagship initiatives, IMPACT (Indika Energy Mangrove Program in Action), which demonstrates our commitment to sustainability. This program aims to plant over 275,000 mangrove trees across 250 hectares, contributing to climate resilience, coastal protection, and ecosystem restoration. Beyond promoting environmental and forest conservation, IMPACT also safeguards local biodiversity by providing vital habitats for various species, including the Bekantan (proboscis monkey, *Nasalis larvatus*), an endangered species listed on the IUCN Red List, in Bai Jaya Village.

At Indika Energy, we are committed to navigating the transition toward a sustainable future while strengthening the foundations that drive long-term progress. Our transformative approach is designed not only to enhance industries but also to create lasting, positive impacts on communities. By integrating sustainability into every aspect of our operations, we are making measurable contributions to environmental, social, and economic development.

As we chart our path toward net-zero emissions, we are focused on creating tangible results that reflect our responsibility to both the planet and future generations. Through innovative and impactful strategies, we are accelerating our journey toward climate-positive outcomes, ensuring that every step we take has a meaningful, long-term effect.

Indika Energy is moving beyond pledges and promises, transitioning into action with initiatives that are reshaping the energy landscape. From scaling up our renewable energy projects to implementing carbon reduction technologies, we are committed to minimizing our environmental footprint. Throughout it all, we are investing in empowering local communities, ensuring that our progress toward sustainability also benefits those who need it most.

Our focus on innovation, along with our drive to integrate sustainability into every facet of our operations, positions Indika Energy as a leader in the transition to a sustainable future. By combining renewable energy, carbon reduction, and community empowerment, we are not just aiming for net zero, but building a future where people and the planet thrive together.

NAVIGATING THE TRANSITION, STRENGTHENING FOUNDATIONS

SUSTAINABILITY REPORT 2024

LETTER FROM OUR PRESIDENT DIRECTOR

OUR ACHIEVEMENTS THIS YEAR ARE A TESTAMENT TO OUR FOCUSED EFFORTS. THESE INCLUDE INVESTMENTS IN GREEN TECHNOLOGIES, INITIATIVES TO REDUCE EMISSIONS, AND PROGRAMS THAT ENHANCE ENVIRONMENTAL RESILIENCE WHILE CONTRIBUTING TO SOCIAL WELL-BEING.

As we reflect on 2024, we are proud to share the progress that Indika Energy has made in advancing our mission to create a more sustainable, innovative, and inclusive future for all. This year has been marked by significant milestones and challenges that have tested our resolve, proved our adaptability, and reaffirmed our commitment to long-term value creation for Indonesia and beyond.

COMMITMENT TO SUSTAINABILITY

Sustainability is a cornerstone of Indika Energy's strategy, and we remain aligned with Indonesia's national targets to achieve net-zero greenhouse gas emissions by 2060. In 2024, we demonstrated leadership in balancing energy security with the clean energy transition — a delicate yet critical equilibrium in a rapidly evolving global energy landscape.

Our achievements this year are a testament to our focused efforts. These include investments in green technologies, initiatives to reduce emissions, and programs that enhance environmental resilience while contributing to social well-being. Through these actions, we aim to drive meaningful progress toward a cleaner and more sustainable future for Indonesia and the world.

A YEAR OF INFLECTIONS ...

Our mid- and long-term goals have always been clear: to achieve at least 50% of revenue from our non-coal streams as we transition to a low-carbon business model, and to achieve net-zero emissions by 2050. This year, our business strategy evolved to adapt to dynamic market conditions. Following our March 2024 bond issuance and persistently favorable market prices for coal, we recognized the need for a recalibration of our mid-term goal and moved quickly to adapt. That means that our commitment to reducing reliance on coal remains as firm as ever, while we have adjusted our target timeline for transitioning to non-coal sectors from 2025 to 2028. This recalibration ensures we have the financial stability necessary as we continue to scale new business initiatives.

Other challenges we have had to navigate include the growth trajectory of the electric vehicle (EV) ecosystem in Indonesia. ALVA, our electric motorcycle subsidiary, is playing a key role in Indonesia's transition to electric mobility by focusing on factors that influence EV adoption, including pricing strategies, and working towards expanding the charging ecosystem. KALISTA, our subsidiary providing comprehensive support for businesses transitioning to EV solutions, has shown remarkable progress, deploying 60 buses for Medan and 26 buses for Jakarta's Bus Rapid Transit system to bolster urban public transportation. KALISTA's commitment extends beyond public transportation, with logistics and mining commercial EV fleets. These buses, along with KALISTA's commercial EV fleets, are crucial steps toward reducing carbon emissions and aligning with Indonesia's sustainable mobility goals.

Another initiative where we continued to pursue progress is the Masmindo gold mine. Although landslides caused delays in the Masmindo project, we remain committed to ensuring safety and efficiency as we work toward overcoming these challenges.

> IN 2024, WE REDUCED SCOPE 1 AND 2 EMISSIONS BY 24%, TO 914,519 TONS OF CO2EQ COMPARED TO THE 2020 BASELINE KEEPING US ON TRACK OF OUR 2025 TARGET. OUR REASSESSMENT MADE THESE GOALS EVEN MORE AMBITIOUS, EXPANDING BOUNDARIES TO INCLUDE NEW BUSINESSES AND STRENGTHENING OUR ESG COMMITMENTS FOR GREATER IMPACT.

As we continue to scale our non-coal initiatives, they are proving instrumental in advancing sustainability-focused goals, demonstrating our capability to deliver both environmental and social impacts.

... AND OF PROGRESS

While diversification and divestment reduce carbon intensity, transitioning is not always straightforward when energizing a nation. That is why decarbonization remains key. At Indika Energy, we continuously refine and innovate decarbonization efforts. We have expanded solar power usage across our operational sites, including Interport Business Park, with a capacity of 635.47 GJ, and consume B35 biofuel, which contains a 35% blend of palm oil derivative, marking an improvement from the B30 biofuel used previously, steadily reducing emissions across operations.

We made substantial advances in addressing our largest emission sources and pushing forward initiatives that positively impact communities and ecosystems. Mobile combustion from Kideco's fleet accounts for 72% of its total emissions. To address this, we initiated trials with electric dump trucks to reduce operational emissions, expecting to lower operational emissions by more than 20% compared to current levels. A shift to the cleaner-burning B35 biodiesel across our heavy equipment fleet yielded even more progress on reducing emissions. Elsewhere across the Group, efforts to support EV adoption were strengthened through ALVA and KALISTA, with both of these EV subsidiaries expanding their operations through partnerships, fleet enhancements, and innovative solutions.

In 2024, we reduced Scope 1 and 2 emissions by 24%, to 914,519 tons of CO2eq compared to the 2020 baseline keeping us on track of our 2025 target. Our reassessment made these goals even more ambitious, expanding boundaries to include new businesses and strengthening our ESG commitments for greater impact. Beyond decarbonization, we are also integrating our social programs to drive holistic, long-term sustainability, ensuring that our environmental progress goes hand in hand with positive community outcomes.

Our IMPACT initiative (Indika Energy Mangrove Program in Action) is dedicated to environmental conservation, focusing on the restoration of mangrove ecosystems across 7 villages in Paser, East Kalimantan. This initiative addresses climate change, supports biodiversity, and provides protection for coastal communities. Until 2024, we successfully planted more than 186,700 mangroves across over 155 hectares. The program not only sequesters carbon — approximately 2,533.8 tons of CO2eq annually once mature — but also supports local biodiversity, including migratory birds and marine life. Beyond environmental benefits, the initiative actively engages communities, creating opportunities for sustainable livelihoods through ecotourism and mangrove-related activities. Our long-term commitment to expanding this program aims to further bolster coastal ecosystem resilience and contribute to achieving net-zero emissions by 2050.

In the same spirit of responsible ecosystem stewardship, 2024 saw the continued growth of Indika Nature, our dedicated subsidiary that advances nature-based solutions such as agroforestry, forest restoration, carbon offsetting, and biomass production commissioning. These initiatives not only contribute to carbon sequestration but also empower local communities by building alternative livelihoods through the sustainable use of non-timber forest products. On biomass production, in particular, Indika Nature is leveraging genome sequencing and traceability systems to enhance wood pellet output for export, supporting renewable energy solutions around the world and sustainable forestry practices at home.

Childhood stunting was an issue that gained prominence during the 2024 presidential election and later served as the driving force behind the new government's school meals program. At Indika Energy Group, tackling stunting is a mission we have waged for years, particularly in Paser Regency, East Kalimantan, in an effort to support the government's campaign of bringing the childhood stunting rate to under 14% by the end of 2024. Through our CANTING (Cegah dan Tangani Stunting) program, we targeted 14 villages with a series of initiatives, including awareness programs, upskill training for more than 300 local health cadres, and nutritional support for affected children. These interventions led to a reduction in stunting prevalence from 18.29% to 8.82% aligning with Indonesia's goal to reduce stunting to 14% by 2024.

DELIVERING VALUE

At the core of our achievements is the dedication of our workforce. Our 3,864 employees of Indika Energy Group exemplify our values of unity, integrity, excellence, agility, and social responsibility. These values guide every decision, ensuring that we not only deliver operational excellence but also contribute meaningfully to the communities and environments we serve.

Safety, our non-negotiable priority, has been a focal point this year. We are deeply saddened to report the loss of one of our employees in a work-related accident at our operations during 2024 — a somber reminder of the importance of safety in all aspects of our work. In response, we have launched comprehensive investigations, reinforced safety protocols, and enhanced training programs to build a zero-harm culture across our operations.

To ensure we remain agile and effective, we conducted a comprehensive review of our Standard Operating Procedures (SOPs) in 2024, aligning them with evolving business needs and the highest industry standards. This proactive approach reflects our commitment to excellence and ensures we consistently meet the demands of a changing world.

WE ARE NOT DONE YET

Sustainability is not merely a goal but an ongoing journey that requires collaboration, innovation, and unwavering commitment. Together, we are building a future that balances economic growth with environmental stewardship and social equity.

As we look ahead, we remain optimistic and resolute in our determination to drive meaningful change for Indonesia and the world. Indika Energy is committed to leaving a legacy of sustainability and progress for generations to come.

To our employees, partners, and stakeholders: thank you for your invaluable contributions and trust in Indika Energy's mission. It is through your tireless dedication that we have come so far in such a short time. And as we eye the journey still to come, I know and I trust that together we can rededicate ourselves to this most noble of missions.

M. Arsjad Rasjid P. M.

President Director

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Indika Nature manages over 82,000 hectares of land, with the potential to absorb up to 8 million tons of CO2eq in the next 10 years —supporting long-term climate and ecosystem resilience.

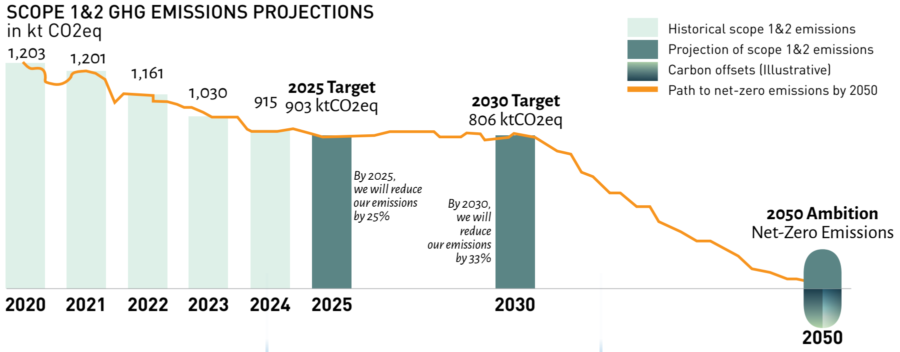
INTEGRATING ESG EXCELLENCE AND FINANCIAL STRENGTH

In 2024, Indika Energy Group stayed true to its mission of making sustainability a core part of everything we do. By taking meaningful steps across our Environmental, Social and Governance (ESG) efforts, we made real progress that we are proud to share. Whether it was through forward-thinking initiatives, strong financial performance, or aligning with global sustainability standards, we strengthened our role as a driving force for positive change in Indonesia and beyond. [GRI 3-3, 2-27]

In 2024, Indika Energy Group continued its commitment to embedding sustainability at the core of its business operations, demonstrating measurable progress across Environmental, Social, and Governance (ESG) pillars. Through strategic initiatives, robust financial performance, and alignment with global standards, we reinforced our role as a catalyst for sustainable growth in Indonesia and beyond. [GRI 2-6, 201-1, 2-27]

This aligns with our carbon footprint mapping across the value chain and business processes, ensuring we have a clear understanding of where to direct our efforts, which will guide our pathway to net zero. [GRI 305-1]

INDIKA ENERGY NET-ZERO ROADMAP


SCOPE 1&2 GHG EMISSIONS PROJECTIONS
in kt CO2eq

Emissions in 2024

Scope 1&2 GHG Emissions
(kt CO2eq)
915
2020 (baseline) 1,203

Scope 1&2 GHG Emissions Intensity
(ton CO2eq / ton coal production)
0.029
2020 (baseline) 0.033

BUILDING FOUNDATION

Supporting energy transition

- Investing in low-carbon economy
- Divesting coal-related assets

Partnering to reduce the carbon footprint across our value chains

- Measuring scope 3 emissions
- Developing carbon reduction program with contractors

STRENGTHENING PRACTICES

Reducing carbon footprint of our operations

- Implementing digital technology in mining operations
- Investing in EVs and electrification of equipment
- Installing solar PV and battery storage system
- Adopting the use of B40 diesel
- Conducting reclamation

ACCELERATING GROWTH

We cater the nation's strategic necessities to enable sustainable development while taking care for the environment and making positive difference to the society

BY 2050, WE EXPECT TO BE

NET ZERO

2024 ESG PERFORMANCE

We hit important milestones in 2024 in reducing carbon emissions, growing our renewable energy adoption, and protecting biodiversity. From expanding electric vehicle use in our operations, advancing electric mobility solutions through KALISTA, and boosting biomass production with Indika Nature, we are making solid progress toward a greener energy future. [GRI 305-5, 302-1, 302-4,304-2]

On the social front, we invested IDR 71.99 billion in community development programs that improved access to education, healthcare, and economic opportunities. Our efforts to create jobs, provide skills training, and prioritize local hiring emphasized diversity and long-term empowerment for the communities we serve. [GRI 413-1, 203-2, 404-2]

We also kept transparency and accountability at the heart of our governance, and strengthening our systems to meet ESG best practices and stakeholder expectations. [GRI 201-1, 2-23, 2-27].

ENVIRONMENTAL

SCOPE 1 AND 2 EMISSIONS

24.00% ↓ *relative to 2020 baseline*

Target: Reduce scope 1 and 2 emissions by 25% in 2025 and by 33% in 2030

SCOPE 1 AND 2 EMISSIONS INTENSITY

52.84% ↓ *relative to 2020 baseline*

Target: Reduce scope 1 and 2 emissions intensity per revenue by 50% in 2025 and by 55% in 2030

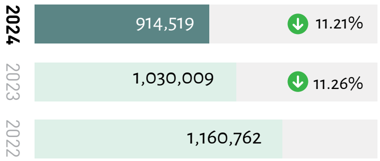
13.58% ↓ *relative to 2020 baseline*

Target: Reduce scope 1 and 2 emissions intensity per ton coal production by 10% in 2025 and by 25% in 2030

SCOPE 1 AND 2 EMISSIONS
(TONCO2EQ)

↓ **11.21%**

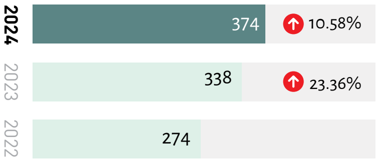
Graphic of 3 years performance:



SCOPE 1 AND 2 EMISSIONS INTENSITY
PER REVENUE
(TONCO2EQ/USD MILLION REVENUE)

↑ **10.58%**

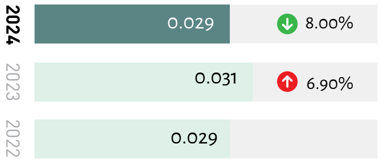
Graphic of 3 years performance:



SCOPE 1 AND 2 EMISSIONS INTENSITY
PER TON COAL PRODUCTION
(TONCO2EQ/TON COAL PRODUCTION)

↓ **8.00%**

Graphic of 3 years performance:



ENERGY MANAGEMENT

34.02%

Target: Increase % renewable energy share in the energy consumption mix to 30% by 2025 and to 35% by 2030

WASTE MANAGEMENT

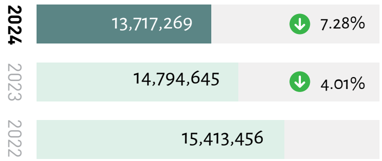
58.74% ↑

Target: Divert 40% of waste from landfill by 2025 and 45% by 2030

ENERGY CONSUMPTION
(GIGAJOULE)

↓ **7.28%**

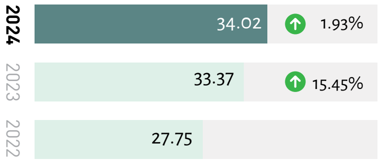
Graphic of 3 years performance:



RENEWABLE ENERGY SHARE
(%)

↑ **1.93%**

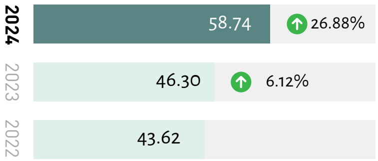
Graphic of 3 years performance:



WASTE DIVERTED
(%)

↑ **26.88%**

Graphic of 3 years performance:



WATER MANAGEMENT

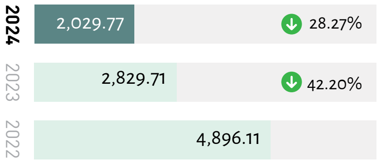
61.78% ↓ *relative to 2020 baseline*

Target: Reduce water withdrawal intensity per revenue by 30% by 2025 and by 32% by 2030

WATER WITHDRAWAL (ML)

↓ **28.27%**

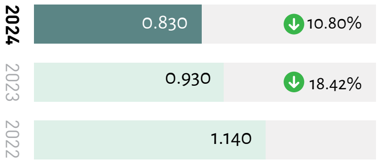
Graphic of 3 years performance:



WATER WITHDRAWAL INTENSITY (ML/USD MILLION REVENUE)

↓ **10.80%**

Graphic of 3 years performance:



LAND AND BIODIVERSITY

15.49%

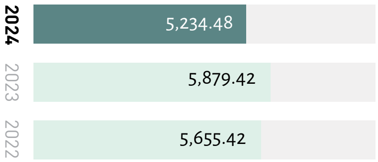
Target: Increase land reclamation area by 20% by 2025

relative to 2020 baseline

LAND RECLAMATION (HECTARE)

5,234.48

Graphic of 3 years performance:



SOCIAL

LOCAL COMMUNITIES

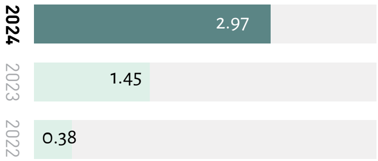
2.97% ↑

Target: 1% EBIT spent on community development every year

COMMUNITY INVESTMENT SPENDING (% OF EBIT)

2.97%

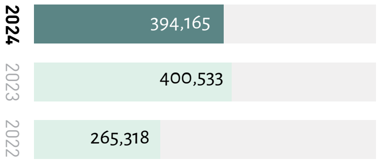
Graphic of 3 years performance:



COMMUNITY DEVELOPMENT (LIVES IMPACTED)

394,165

Graphic of 3 years performance:



HEALTH AND SAFETY

One employee fatality zero contractor fatality

Target: Zero fatalities every year for employees and contractors

EMPLOYEE FATALITIES AT MANAGED OPERATIONS
(LIVES)

1 fatality

Graphic of 3 years performance:

CONTRACTOR FATALITIES AT MANAGED OPERATIONS
(LIVES)

0 fatality

Graphic of 3 years performance:

DIVERSITY AND INCLUSION

20.19%

Target: 20% women in workforce by 2025 and 25% by 2030

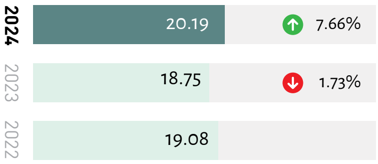
11.19%

Target: 15% women in senior management by 2025 and 20% by 2030

WOMEN IN WORKFORCE
(%)

↑ **7.66%**

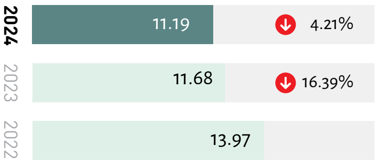
Graphic of 3 years performance:



WOMEN IN SENIOR MANAGEMENT
(%)

↓ **4.21%**

Graphic of 3 years performance:



GOVERNANCE

BUSINESS ETHICS

100%

Target: 80% of employees attend the code of business conduct (COBC) training by 2025 and 100% by 2030

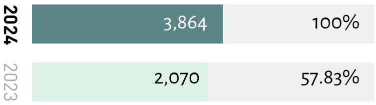
96.70%

Target: 100% of board members attend code of business conduct (COBC) training by 2025 and 2030

NUMBER OF EMPLOYEES ATTEND COBC TRAINING (%)

100%

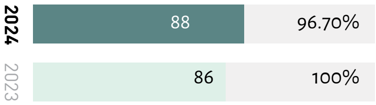
Graphic of 3 years performance:



NUMBER OF BOARD MEMBERS ATTEND COBC TRAINING (%)

96.70%

Graphic of 3 years performance:



CORPORATE GOVERNANCE

Currently in progress to be communicated across all business units.

Target: 30% (by weight) of board & senior management evaluation KPIs tied to ESG topics by 2025

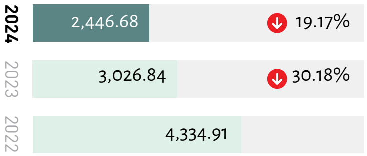
2024 FINANCIAL PERFORMANCE

Amid evolving market challenges, Indika Energy Group achieved a net profit of USD 10.1 million in 2024, highlighting the resilience of our diversified portfolio. This performance allowed us to reinvest in sustainability programs and innovation, driving long-term value for all stakeholders. Through these efforts, Indika Energy continues to demonstrate that sustainability and financial performance go hand in hand, proving that we can deliver results while building a better future. [GRI 201-1]

REVENUE
(USD MILLION)

↓ 19.17%

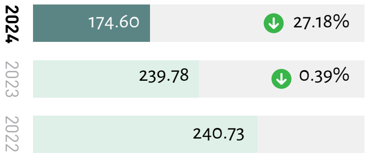
Graphic of 3 years performance:



OPERATING COST (GENERAL AND ADMIN EXPENSE)
(USD MILLION)

↓ 27.18%

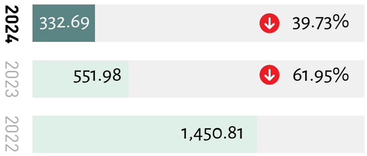
Graphic of 3 years performance:



GROSS PROFIT
(USD MILLION)

↓ 39.73%

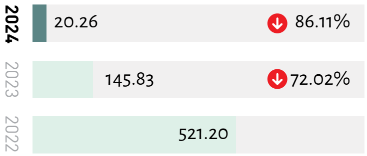
Graphic of 3 years performance:



CORE PROFIT
(USD MILLION)

↓ 86.11%

Graphic of 3 years performance:

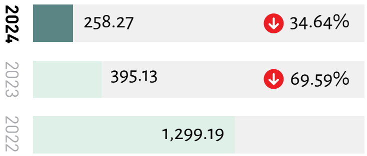


*) Core profit is defined as the current year's profit attributable to the owners of the company, excluding (1) amortization of intangible assets arising from the acquisition of subsidiaries, (2) gains and losses on investment and divestment of subsidiaries, and (3) unrealized gains or losses on investments made by Indika Energy Group.

ADJUSTED EBITDA
(USD MILLION)

↓ 34.64%

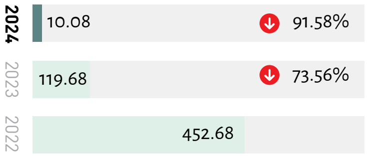
Graphic of 3 years performance:



NET PROFIT
(USD MILLION)

↓ 91.58%

Graphic of 3 years performance:



ECONOMIC VALUE GENERATED AND DISTRIBUTED

In 2024, Indika Energy Group delivered a net profit of USD 10.1 million, reflecting the resilience of our operations. The economic value generated was responsibly shared across stakeholders, with a focus on employment, procurement, and tax contributions, all of which align with Indonesia's national development goals. [GRI 201-1]

We contributed USD 607.1 million in taxes and royalties, supporting state financing and infrastructure development. This includes payments such as employee income tax, corporate income tax, value-added tax, royalties, and land & building tax, as well as accurate and timely regulatory submissions [GRI 207-1].

Notably, while the government offers subsidies to encourage the adoption of electric vehicles (EVs), including ALVA motorcycles, Indika Energy does not receive direct financial assistance under this scheme [GRI 201-4].

ADVANCING ECONOMIC GROWTH AND SUSTAINABLE COMMUNITIES

At Indika Energy Group, the energy we produce fuels Indonesia's economic growth and improves the lives of its people. By powering industries and communities, our work contributes meaningfully to economic and social well-being, both nationally and locally. Whether through job creation, procurement, taxes, or community initiatives, we strive to generate lasting value across our operations and along our value chain. Our approach emphasizes building self-reliant, resilient and diversified local economies ensuring that communities can continue to thrive even as market conditions change and evolve.

INDIRECT ECONOMIC IMPACTS

EMPLOYMENT

Job creation is central to our economic impact. In 2024, we directly and indirectly employed 3,864 individuals, with 26.89% of our workforce hired locally. We partnered with local governments, education authorities, and community representatives to offer skill development programs, apprenticeships, and other education initiatives. These efforts not only address skills gaps but also empower individuals, generate tax revenues, and promote social and economic mobility. [202-2, 404-2]

LOCAL PROCUREMENT

We prioritize working with local suppliers to bolster local economies, reduce costs, and create job opportunities. In areas where local businesses face challenges, we provide business training and mentorship to help them grow, meet ESG standards, and become competitive. This approach not only strengthens local businesses and economies but also aligns with government developmental objectives. [204-1]

COMMUNITY DEVELOPMENT

Our community development programs are designed to build self-reliant and prosperous communities. In 2024, we invested over IDR 71.99 billion in initiatives that promote improved access to education, healthcare, and environmental conservation. Additionally, we helped enhance financial independence by offering skills training and creating new business opportunities for local communities [GRI 203-2].

INFRASTRUCTURE DEVELOPMENT

Operating in remote regions allows us to leave a lasting positive impact by improving local infrastructure. In 2024, we upgraded access to clean water, roads, bridges, and electricity, benefiting local communities. These investments in physical and social infrastructure directly enhance the quality of life and create pathways to long-term growth and poverty eradication. Recognizing the importance of sustainable transportation, we are also actively supporting Indonesia's electric vehicle transition. Our contributions to developing the EV ecosystem include establishing charging stations [GRI 203-2].

MARKET CONTRIBUTION

Through our subsidiary, Kideco Jaya Agung, we contributed to Indonesia's energy security by producing 30.73 million metric tons of coal in 2024. We surpassed the 25% Domestic Market Obligation (DMO), allocating 35.74% of our production for the domestic market. Additionally, our exports to countries such as China, South Korea and Japan reinforced our role as a trusted and reliable energy supplier, helping maintain energy stability in the region [GRI 2-6, 201-2].

LOOKING AHEAD

At Indika Energy Group, we are committed to creating shared value for all stakeholders by balancing economic performance with sustainability. As we continue to focus on renewable energy, innovative solutions like electric vehicles, and building community resilience, we aim to lead Indonesia's transition to a sustainable future. By empowering people and investing in local economies, we are shaping a better tomorrow for the communities we serve and the world at large. [3-3]

INDIKA ENERGY'S GLOBAL COMMITMENT TO SUSTAINABILITY: ADVANCING CLIMATE ACTION THROUGH COLLABORATION

Indika Energy continues to play a leading role in domestic, regional, and international forums, driving the conversation on sustainability and energy transition. In 2024, we actively engaged in key global summits, reinforcing our commitment to achieving net-zero emissions by 2050 while fostering partnerships for sustainable solutions.

At COP29 held in Baku, Azerbaijan, from 11th to 22nd November 2024, Indika Energy and Indika Nature underscored their dedication to tackling climate change by promoting nature-based solutions and renewable energy investments. This global platform provided an opportunity to exchange insights on climate initiatives, expand networks with international stakeholders, and explore potential collaborations in the sustainable energy sector.

As part of the Indonesian Delegation, Indika Energy and Indika Nature contributed to the Indonesia Pavilion, leading discussions and showcasing initiatives aligned with national sustainability goals. A key highlight was the CEO Climate Talks, led by Indonesia's Ministry of Environment and Forestry, where Retina Rosabai, Director and Group Chief Financial Officer of Indika Energy, spoke on "Enhancing Ambition on Renewable Energy." In her session, "Navigating the Uncharted Path Towards Sustainability," Retina outlined Indika Energy's strategic framework, "We embrace a 3D approach—Diversification, Divestment, and Decarbonization—to shape Indika Energy's future. This involves divesting from coal-related assets, expanding into renewable energy through ventures like Indika Nature, and committing to decarbonization to achieve net-zero by 2050."

Indika Nature also took center stage in the "Harmonizing the Power of Nature and Tech: Forest Management Meets BECCS in Climate Action" session. Leonardus Herwindo, CEO of Indika Nature, presented "Innovating Beyond Biomass: Indika Nature's Role in Indonesia's Renewable Future." He highlighted the company's sustainable wood pellet production through its Energy Plantation business. "By producing wood pellets sustainably, we strive to support decarbonization and reduce emissions. We aspire to foster collaboration among all stakeholders to drive the growth of the green business sector in Indonesia, laying the foundation for a brighter future for future generations." [GRI2-17]

Indika Energy Group participation in COP29 not only reaffirmed their commitment to sustainability but also opened doors for innovation and cross-sector collaboration. Through concrete actions and a shared vision, Indika Energy Group remains at the forefront of global climate solutions, working towards a greener, more sustainable, and inclusive future.

EMITS and Interport installed a 635.47 GJ solar PV system at Interport Business Park, reinforcing our commitment to clean energy and sustainability.


Net-Zero

CHAPTER 1

OUR SUSTAINABILITY FRAMEWORK AND PATHWAY TO NET ZERO


eco

ABOUT THIS REPORT AND OUR DATA BOUNDARIES

AT INDIKA ENERGY GROUP, WE UNDERSTAND THAT LONG-TERM BUSINESS SUCCESS IS ABOUT MORE THAN JUST FINANCIAL RESULTS — IT IS ABOUT THE POSITIVE AND LASTING IMPACT WE CREATE FOR THE ENVIRONMENT, SOCIETY, AND GOVERNANCE. THESE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) PRIORITIES FORM THE FOUNDATION OF OUR SUSTAINABILITY JOURNEY. THAT IS WHY WE ARE DEDICATED TO PROVIDING A TRANSPARENT AND DETAILED ACCOUNT OF OUR ESG COMMITMENTS AND PROGRESS IN THIS ANNUAL SUSTAINABILITY REPORT. [GRI 2-3]

Through this report, we focus on the ESG topics most relevant to Indika Energy Group, carefully identified through extensive consultations with our internal teams and external stakeholders. By doing so, we aim to align our efforts with the expectations of those we serve while contributing to a more sustainable future. [GRI 3-1, 3-2]

Unless otherwise stated, the financial and non-financial data presented in this report—covering environmental, social, and governance aspects—are sourced from Indika Energy subsidiaries in which we hold more than 50% ownership and have management control. [GRI 2-2] These subsidiaries include:

- PT Kideco Jaya Agung (Kideco)
- PT Indika Indonesia Resources (IIR)
- PT Tripatra Engineering and PT Tripatra Engineers and Constructors (Tripatra)
- PT Interport Mandiri Utama (Interport)
- PT Masmindo Dwi Area (Masmindo)
- PT Mekko Metal Mining (Mekko)
- PT Indika Multi Properti (Indika Nature)
- PT Ilectra Motor Group (ALVA)
- PT Kalista Nusa Armada (KALISTA)
- PT Energi Makmur Buana (INVI)
- PT Xapiens Teknologi Indonesia (Xapiens)

REPORTING TIMELINE AND STANDARDS

Unless otherwise stated, the ESG disclosures contained in this report pertain to the period from 1 January to 31 December 2024. Where relevant, we have supplemented the data and information for 2023 to provide more context. We are committed to publishing our Sustainability Report on an annual basis. [GRI 2-3]

OUR STANDARDS AND POLICIES

This Sustainability Report was prepared in accordance with POJK No. 51/POJK.03/2017, the Global Reporting Initiative (GRI) 2021 [GRI 1] and Core Metrics of the WEF Stakeholder Capitalism Metrics. The content of this Report is also aligned with the United Nations' Sustainable Development Goals (SDGs) and the Ten Principles of the United Nations Global Compact (UNGC).

Indika Energy is a signatory to the principles of the United Nations Global Compact (UNGC), and this Sustainability Report outlines our support for its development objectives and our work on implementing the UNGC's 10 principles. [GRI 102-12]

At the start of 2022, we committed to incorporating the World Economic Forum (WEF) Stakeholder Capitalism Metrics (SCM) into our ESG reporting, demonstrating our endeavors to increase transparency and accountability. [GRI 102-13]

EXTERNAL ASSURANCE

We have engaged SGS Indonesia which has independently assured this Sustainability Report's GRI compliance. The details of assurance engagement can be found in the Independent Assurance Report on page 168. [GRI 2-5]

ENGAGING STAKEHOLDERS IN OUR SUSTAINABILITY EFFORTS

As a global company, we work closely with a diverse range of partners and stakeholders. Our methods and frequency of engagement vary to suit different needs and contexts, using both formal and informal channels to understand diverse views and gather valuable insights. We engage at all levels—local, national, regional, and international—through various activities, including multi-stakeholder discussions. Stakeholder feedback is an important part of our decision-making, helping us improve how we operate and the results that we deliver. By fostering transparent and constructive relationships, we aim to strengthen our performance and create a positive impact both locally and globally. [GRI 2-26]

In line with the 2015 AA1000 Stakeholder Engagement Standard, we categorize our stakeholders into five groups: [GRI 2-29]

- Dependency: Individuals or groups that depend on our activities, either directly or indirectly.
- Responsibility: Individuals or groups to whom we have legal, commercial, or ethical obligations.
- Tension: Stakeholders who need immediate attention related to social, economic, or environmental matters.
- Influence: Individuals or groups that shape our strategies, policies, or influence other stakeholders.
- Diverse perspectives: Groups or individuals with differing views that can lead to new actions or influence outcomes.

The following table provides an overview of our partner and stakeholder groups, their range of interests and how we engage with them.

We value your input and encourage you to share your comments or questions about this report and our sustainability efforts. Please feel free to contact us at sustainability@indikaenergy.co.id. [GRI 2-3]

MATERIALITY TOPICS FOR SUSTAINABILITY REPORTING

ANNUAL SUSTAINABILITY MATERIALITY ASSESSMENT

STAKEHOLDER	INTEREST	HOW WE ENGAGE	COMMUNICATIONS FREQUENCY
Customers A broad customer base, geographically dispersed across multiple commodities. Customers are crucial for our business success, driving revenue, and shaping our product offering and sustainability performance.	Sales agreements, product quality, performance and price, environmental laws and regulations, sustainability metrics and performance, alignment with regional regulations.	Regular engagement according to commodity, sector and geography to understand our customers' needs and determine the optimal product placement; participation in relevant industry associations and conferences and establishing partnerships and collaboration in areas of mutual interest, such as supply chain innovation and sustainability.	Ad hoc meetings Quarterly company updates Annual reports.

STAKEHOLDER	INTEREST	HOW WE ENGAGE	COMMUNICATIONS FREQUENCY
Employees Our global workforce has more than 3.800 employees and contractors. Employees are the backbone of our operations, contributing to productivity, innovation, and organizational culture. Their well-being, development, and engagement are essential for long-term success.	Group financial and sustainability performance, health and safety, our work with communities, working conditions, mental health and wellbeing, inclusion and diversity, development opportunities, proposed changes to our operated assets or practices.	Regular communication through tailored internal channels, which include our intranet, email and newsletters, town hall meetings, safety talks, field leadership activities, ongoing dialogue between leaders and teams, as well engagement and perception surveys.	Quarterly townhall meetings Biweekly magazine Quarterly IEG CEO lunch Biannual leaders' insight Annual leadership summit Annual reports Ad hoc meetings and socialization.
Governments where we operate National, regional or state level and local governments in the countries where we have a presence. Governments shape regulatory frameworks that directly impact our operations, tax obligations, compliance, and community relations.	Fiscal and tax arrangements, global trade systems, labour relations and employment practices, supplier payment arrangements, environmental laws, regulations and project approvals, mineral royalties, local infrastructure and community wellbeing.	Direct Group engagement at all levels of government, as well as participation in industry associations where relevant to national (or international), regional/ state or local issues.	Ad hoc meetings Regular meetings Quarterly company updates Corporate disclosure Annual reports.
Indigenous peoples A broad spectrum of Indigenous representatives including, community leaders and members, traditional owners and representative bodies. Indigenous people are key stakeholders in the communities where we operate. Respecting their rights and cultures ensures positive community relationships and supports sustainable development.	Environmental, social and cultural impacts associated with our operated assets, cultural heritage, human rights, opportunities for social investment, local employment, local suppliers and business creation, improved community engagement mechanisms and environmental performance.	Consultation, negotiation and agreement making processes, community engagement, work and local supply opportunities, social investment, preserving cultural heritage, targeted communications, community perception surveys.	Ad hoc meetings Regular discussion forum .

STAKEHOLDER	INTEREST	HOW WE ENGAGE	COMMUNICATIONS FREQUENCY
Industry peers and associations Commodity-specific associations, as well as sector-specific associations at regional, national and international levels. Industry peers and associations help Indika Energy stay aligned with industry standards, regulatory changes, and best practices. Collaboration within the sector strengthens collective sustainability efforts.	Diverse range of issues associated with the resources sector or specific commodities; issues including the environment, health and safety, communities, skills and training for employees, economic policy and sustainability management and performance.	Representation on specific committees and engagement on specific projects with industry associations, to develop guidelines, standards and programs, agree advocacy priorities and share best practice.	Ad hoc meetings Quarterly company updates Annual reports.
Investment community Debt and equity analysts, ESG analysts and corporate governance analysts. The investment community's confidence in our financial performance and ESG efforts is critical for accessing capital and ensuring shareholder value.	Alignment of our performance with shareholder interests, including good financial returns, strong governance and expectations of strong performance and management of financial and non-financial risk.	Regular communication through analyst briefings on key issues, exchange releases, sharing Group publications, such as Annual Reports and company presentation updates, participation in external benchmarking activities.	Ad hoc meetings Regular meetings and discussion forum Quarterly company updates Corporate disclosure Annual reports.
Labor unions Labor unions represented many of our operated assets. Labor unions are important for ensuring that our workforce's rights and interests are protected, which contributes to positive industrial relations and workplace safety.	Workers' rights and interests, freedom of association and collective bargaining, health and safety, remuneration, working hours, roster arrangements and risk management.	Direct communication as required, respecting the right to freedom of association.	Ad hoc meetings Regular discussion forum .

STAKEHOLDER	INTEREST	HOW WE ENGAGE	COMMUNICATIONS FREQUENCY
Local communities A broad spectrum of local communities with interests and concerns. Local communities are vital stakeholders as their well-being and support ensure the success of our projects. We aim to make positive contributions to their social and environmental needs.	Environmental, economic and social impacts associated with our operated assets, opportunities for social investment, local employment, local supplier and business creation, support for social infrastructure and programs, improved community engagement mechanisms and environmental performance.	Community consultation, engagement and participation in Indika Energy Group activities, work and local supply opportunities, social investment, targeted communications, community perception surveys.	Ad hoc meetings Regular meetings and discussion forum.
Media Representatives from print, online, broadcast and social media. The media plays an essential role in shaping public perception and communicating our sustainability initiatives and corporate values to the wider public.	Broad range of issues reflecting diverse stakeholder interests.	Media releases, briefings, presentations and interviews, publicly available information (Annual Report and other topic-specific reports, our website, LinkedIn, YouTube, Instagram).	Annual public expose Quarterly company updates Corporate disclosure Annual reports Press release.
Non-governmental organizations (NGOs) and civil society Environmental, social and human rights organizations at local, national and international levels. NGOs and civil society organizations help ensure that we are meeting our social responsibility commitments and environmental standards, offering valuable feedback on our sustainability efforts.	Ethical, social and environmental performance of our operated assets proposed operated assets or closed operated assets, governance mechanisms, risk management, complaint and grievance mechanisms and remedy, transparency, practices to respect human rights, social investment, non-operated joint ventures, social and environmental impacts.	Local engagement through each operated asset's stakeholder engagement plan, regular engagement at the Group level with relevant national and international organizations, various multi-stakeholder initiatives and partnerships, and through the Indika Energy Group forum for sustainability.	Ad hoc meetings and discussion forum Annual reports.

STAKEHOLDER	INTEREST	HOW WE ENGAGE	COMMUNICATIONS FREQUENCY
Shareholders A diverse group that has invested in our business with significant representation in our company. Shareholders are key to our long-term success, and their satisfaction with our financial performance and governance is crucial for sustaining capital investment and market trust.	Creation of long-term shareholder value through consistent financial returns and good governance. Ensuring high-quality governance and maintaining focus on continuous improvement and understanding shareholder concerns, including ESG performance.	Annual General Meetings, publicly available information (Annual Report, other topic-specific reports, our website), regular meetings with institutional shareholders and investor representatives, ESG discussion and investment and community presentations.	Annual meetings Quarterly company updates Corporate disclosure Annual reports.
Society partners Public or private organizations we partner with on specific projects to benefit society, the communities where we operate or the environment. These partnerships allow us to maximize our social impact, leverage expertise, and collaborate on projects that benefit society and the environment.	Ethical, social and environmental performance of our operated assets proposed operated assets or closed operated assets, governance mechanisms, risk management.	Boards and committees, publicly available information (Annual Report and other topic-specific reports, our website), regular engagement at both the Group and local/regional levels.	Ad hoc meetings Regular discussion forum Annual reports.
Suppliers Businesses local to our operated assets (including local Indigenous suppliers) as well as national and multinational suppliers, including maritime vessel charterers. Suppliers are critical to our operational success and the quality of our products and services. Building strong, transparent, and ethical relationships benefits both parties.	Procurement, inbound marketing procurement and charter party agreements, payments and minimum supplier requirements, safety standards.	Regular engagement through the supplier life cycle is determined according to supplier segmentation and risk, including with respect to health, safety, environment and community, modern slavery, transparency, inclusion and diversity, and business conduct more broadly.	Ad hoc meetings and discussion forum.

Each year, we identify the sustainability topics with the greatest material impact to our business, partners, and stakeholders, through a materiality assessment aligned with GRI recommendations. [GRI 102-46] These topics, known as our material sustainability topics, guide our sustainability reporting. The findings help us understand the information stakeholders seek and determine the key topics for disclosure. In 2024, we consolidated these material topics.

Our materiality assessment considers both positive and negative impacts, incorporating a wide range of inputs, including our internal risk profile, social value framework, discussions at our Annual General Meeting of Shareholders (AGMS), and industry standards. [GRI 102-47] We also include feedback from external stakeholders, investor input, sustainability regulations, and media coverage of our impacts. This process accounts for both direct operational activities and those within our value chain, such as supplier relationships.

The Sustainability Committee reviews our material sustainability topics annually. We continue to engage with both internal and external stakeholders to evaluate the importance of ESG topics, integrating these findings into our strategic approach and sustainability disclosures. In 2024, we validated the relevance of our current material topics and identified emerging issues through these assessments. [GRI 102-48]

ASSESSMENT PROCESS

DESK RESEARCH	STAKEHOLDERS' ENGAGEMENT	FINAL SCORING
We considered our original material topics and assessed the inclusion of new topics and/ or sub-topics through looking at stakeholders' areas of interest and the materiality assessments undertaken by our peers.	We engaged with our external and internal stakeholders including government, investors, banks, insurance companies, media, customers, industry associations, and NGOs as well as our internal stakeholders which cover employee representatives.	The Sustainability team and the committee reviewed the findings. Where interest was expressed, shared the final list of topics with participating stakeholders. Work is underway to align our strategy and communications with the updated identified topics.

OUR KEY ESG TOPICS THAT ARE MOST MATERIAL TO OUR BUSINESS AND STAKEHOLDERS

HIGH

IMPORTANCE TO STAKEHOLDERS

	· Rights of Indigenous People · Diversity, Inclusion, and Equal Opportunity	· Energy Consumption · GHG Emissions · Local Communities · Occupational Health & Safety · Land Use & Biodiversity
· Innovation and Technological Advancement · Market Presence	· Procurement Practices · Water and Effluents · Economic Performance	· Corporate Governance · Employment · Waste Management
· Anti-competitive Behavior · Freedom of Association and Collective Bargaining	· Tax Governance	· Labor and Management Relations

LOW — IMPACT ON THE BUSINESS — HIGH

MATERIAL TOPICS AND IMPACTS FOR SUSTAINABILITY REPORTING

MATERIAL TOPIC AND POTENTIAL AND ACTUAL IMPACTS	SDG INDEX	READ MORE
DECARBONIZATION		
GHG emissions and energy Addresses the company's energy consumption in various forms, such as fuel, electricity, heating, cooling, or steam, as well the measurement and management of greenhouse gas emissions (including fugitive emissions associated with coal mining), ozone-depleting substances (ODS), nitrogen oxides (NOx), and sulfur oxides (SOx), among other significant air emissions. [GRI 302, 305]	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	Driving the transition to net zero with innovation and climate action
HEALTHY ENVIRONMENT		
Water and effluents Addresses impact the company has on the water resources from which it withdraws and consumes and to which it discharges for its own operations. [GRI 303]	6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY	Environmental stewardship: Respecting and preserving nature
Waste management Addresses the impacts of the waste generated in the company's operations and how the company manages risks related to the environment and human health from waste generation and disposal. [GRI 306]	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	Environmental stewardship: Respecting and preserving nature
Land use and biodiversity Addresses the company's strategy to minimize the impact of its business activities on land and to protect biological diversity to ensure the survival of plant and animal species, genetic diversity, and natural ecosystems. [GRI 304]	13 CLIMATE ACTION 15 LIFE ON LAND	Environmental stewardship: Respecting and preserving nature
SAFE, INCLUSIVE AND FUTURE-READY WORKFORCE		
Employment Includes the company's approach to employment or job creation: hiring, recruitment, retention and related practices, and the working conditions it provides. While training and education address the company's approach to training and upgrading employee skills, and performance and career development reviews. [GRI 401, 402, 404, 406, 407]	1 NO POVERTY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Social impact: Empowering communities and powering lives
Diversity, inclusion, and equal opportunity Addresses the company's approach to promoting diversity, eliminating gender bias, and supporting equal opportunity at work. Includes the diversity of its governance bodies and its employees as well as fairness in remuneration. [GRI 405]	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Social impact: Empowering communities and powering lives

MATERIAL TOPIC AND POTENTIAL AND ACTUAL IMPACTS	SDG INDEX	READ MORE
Occupational health and safety Addresses how the company provides healthy and safe work conditions for its workforce, which involve both prevention of physical and mental harm, and promotion of workers' health. [GRI 403]	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH	Social impact: Empowering communities and powering lives
THRIVING, EMPOWERED COMMUNITIES		
Community Addresses the economic, social, cultural, and/or environmental impacts that the company's activities and infrastructure can have on local communities. Human rights of community members who may potentially be impacted, including rights related to freedom of expression and self-determination as well as economic, social and cultural rights, such as health and wellbeing, work, adequate housing and water and sanitation [GRI 413, 414]	1 NO POVERTY 4 QUALITY EDUCATION 10 REDUCED INEQUALITIES 11 SUSTAINABLE CITIES AND COMMUNITIES	Social impact: Empowering communities and powering lives
Economic performance Addresses the economic value generated and distributed by the company, which include its defined benefit plan obligation, and the financial implications of climate change. It also addresses indirect economic impacts that have an influence on the local community's well-being and longer-term prospects for development. [GRI 201, 203, 207]	1 NO POVERTY 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Advancing economic growth and sustainable communities
OTHER		
Corporate governance (ethics and business conduct) Addresses the framework for attaining the company's objectives, encompassing practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure. This also addresses the company's approach to upholding responsible business practices: business ethics, anti-corruption, human rights and grievance mechanisms. [GRI 206, 408, 409, 410, 411, 415, 416]	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Governance: Ensuring integrity and accountability

RESPECTING HUMAN RIGHTS [GRI 2-23, 2-24, 2-25]

At Indika Energy Group, we recognize that our operations and supply chain can influence human rights, particularly in areas such as workplace health and safety, labor rights, security activities, land access and use, water and sanitation, community well-being, and the rights of Indigenous peoples, including their culture, identity, traditions, and customs.

Our commitment to respecting human rights is guided by our Human Rights Policy Statement and supporting standards. These define our approach to due diligence and emphasize a rights-based framework across our operations and supply chain, including addressing modern slavery risks. We strive to identify and assess actual and potential human rights impacts, understand their effects on people, integrate solutions into our practices, monitor progress, and openly communicate how we address these challenges.

In 2024, we renewed our Human Rights Policy, enhancing its alignment with international standards and adding greater clarity to our commitments. Additionally, we began implementing a standardized methodology for assessing community and human rights impacts, focusing on identifying potential risks to local communities where we operate. This approach integrates stakeholder perspectives and adheres to globally recognized frameworks, including the ILO Declaration on Fundamental Principles and Rights at Work, the U.N. Universal Declaration of Human Rights; and the 10 U.N. Global Compact Principles.

RESTATEMENT OF INFORMATION [2-4]

In 2024, we carried out a thorough review of water withdrawal, consumption, and discharge across our subsidiaries to enhance reporting accuracy. As part of this process, we refined our water classification based on total dissolved solids (TDS) to ensure clearer and more precise categorization. These updates are reflected in our 2024 report, reinforcing transparency and alignment with reporting standards.

To maintain data reliability, we have made several restatements, including:

- 2022 and 2023 water withdrawal data categorized by total solids
- 2022 and 2023 water consumption data categorized by total solids

Indika Energy received the High Recovery Rate Award at the 4th Waste4Change Awards on International Zero Waste Day 2024, recognizing our strong waste recovery efforts.

Indika Energy and Indika Nature: IMPACT (Indika Energy Mangrove Program in Action)
Our mangrove program is expected to sequester up to 2,533.8 tons of CO2eq annually at maturity while supporting local biodiversity, including migratory birds and marine life.

Indika Nature cultivates red Calliandra at its Jaya Bumi Paser nursery to support sustainable biomass and land restoration. Harvested twice a year without land clearing, the plant also enriches soil through nitrogen-fixing Rhizobium bacteria.

CHAPTER 2

SUSTAINABILITY AT INDIKA ENERGY

Upholding our values through real action, we have demonstrated our commitment to community well-being by reducing stunting in Paser from 18.29% to 8.82%—surpassing the 2024 national target

LIVING BY OUR VALUES

Indika Energy's journey toward a sustainable future is firmly rooted in our core values, which shape every decision we make and every initiative we undertake. Unity in diversity, integrity, teamwork, agility, achievement, and social responsibility form the foundation of our efforts to navigate the energy transition and address global challenges. [GRI 102-16]

These values inspire us to act ethically, embrace forward-thinking solutions, and foster partnerships that amplify positive outcomes for all stakeholders. By living our values, we aim to build trust, empower communities, and contribute to Indonesia's progress toward a more equitable and sustainable future. [GRI 102-16, 413-1]


COSL

SUSTAINABILITY AT THE CORE

WE BRING OUR CORPORATE VALUES TO LIFE BY RESPONSIBLY MANAGING A RESILIENT, LONG-TERM PORTFOLIO IN HIGH-POTENTIAL COMMODITIES, ENSURING OUR ACTIONS STAY ALIGNED WITH INDIKA ENERGY'S PRINCIPLES. THROUGH THIS APPROACH, WE REMAIN COMMITTED TO SUPPORTING A SUSTAINABLE, INCLUSIVE, AND RESILIENT FUTURE FOR GENERATIONS TO COME

PURPOSE

Energizing Indonesia for a Sustainable Future

STRATEGIC COMMITMENT

At least 50% of our revenue in 2028 will come from non-coal streams as we transition toward a diversified portfolio. We are also committed to achieving net-zero emissions by 2050 or sooner.

OUR STRATEGY

To navigate the energy transition, we adopted a three-pronged strategy — Divestment, Diversification, and Decarbonization — to reshape our business:

- **Divestment:** Reducing reliance on coal and reallocating capital toward renewable energy and sustainable ventures. [GRI 2-28]
- **Diversification:** Expanding into non-coal revenue streams, including renewable energy, electric vehicles, and green infrastructure. [GRI 2-6]
- **Decarbonization:** Actively lowering emissions across our operations and value chain to meet our carbon neutrality goals. [GRI 305-5]

OUR BUSINESS MODEL

We deliver value by responsibly managing a resilient, long-term portfolio of assets, in high-potential commodities. Growth is driven through operational excellence, resource discover and development, acquiring the right assets, and strategic capital allocation. With a unique approach to social value, we aim to become a trusted partner that delivers benefits to all stakeholders while creating sustainable, inclusive growth.

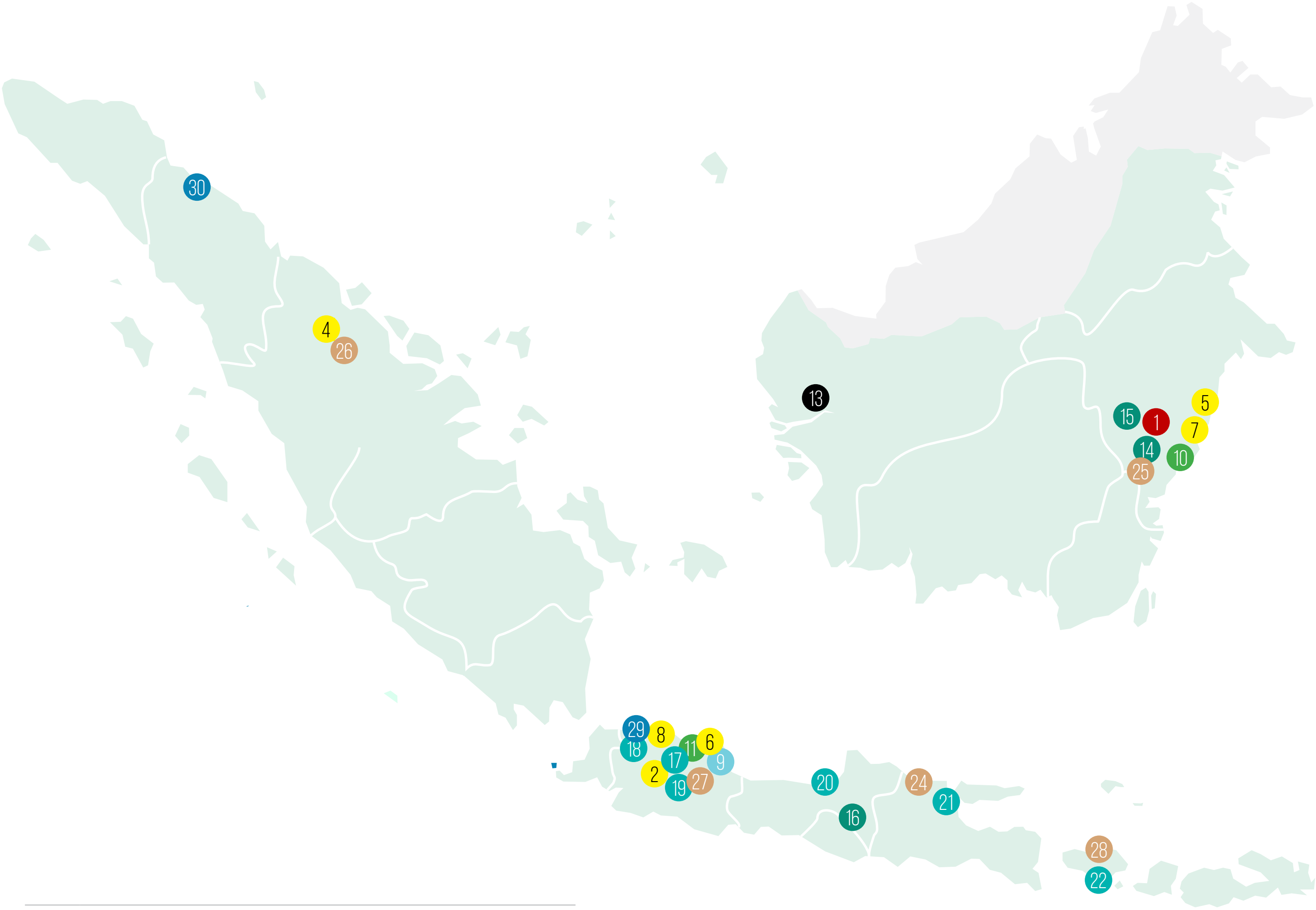
OUR CORE VALUES

These values underpin our commitment to sustainability, guide our strategies, and shape our impact:

- **Unity in Diversity**: Recognizing diversity as a strength, we foster collaboration and inclusivity, ensuring every individual contributes to a unified vision.
- **Integrity:** Acting with honesty and upholding ethical standards in every decision, fostering trust across all interactions.
- **Teamwork:** Building partnerships rooted in trust and shared goals, prioritizing collective success over individual gain.
- **Agility:** Demonstrating resilience, adaptability, and an entrepreneurial mindset to seize opportunities and tackle challenges head-on.
- **Achievement:** Focusing on measurable results and driving meaningful progress for the company, stakeholders, and society.
- **Social Responsibility:** Prioritizing environmental care, community development, and generating social value that transcends business boundaries.

By aligning our actions with these values, Indika Energy is committed to a sustainable, just, and resilient future for generations to come.

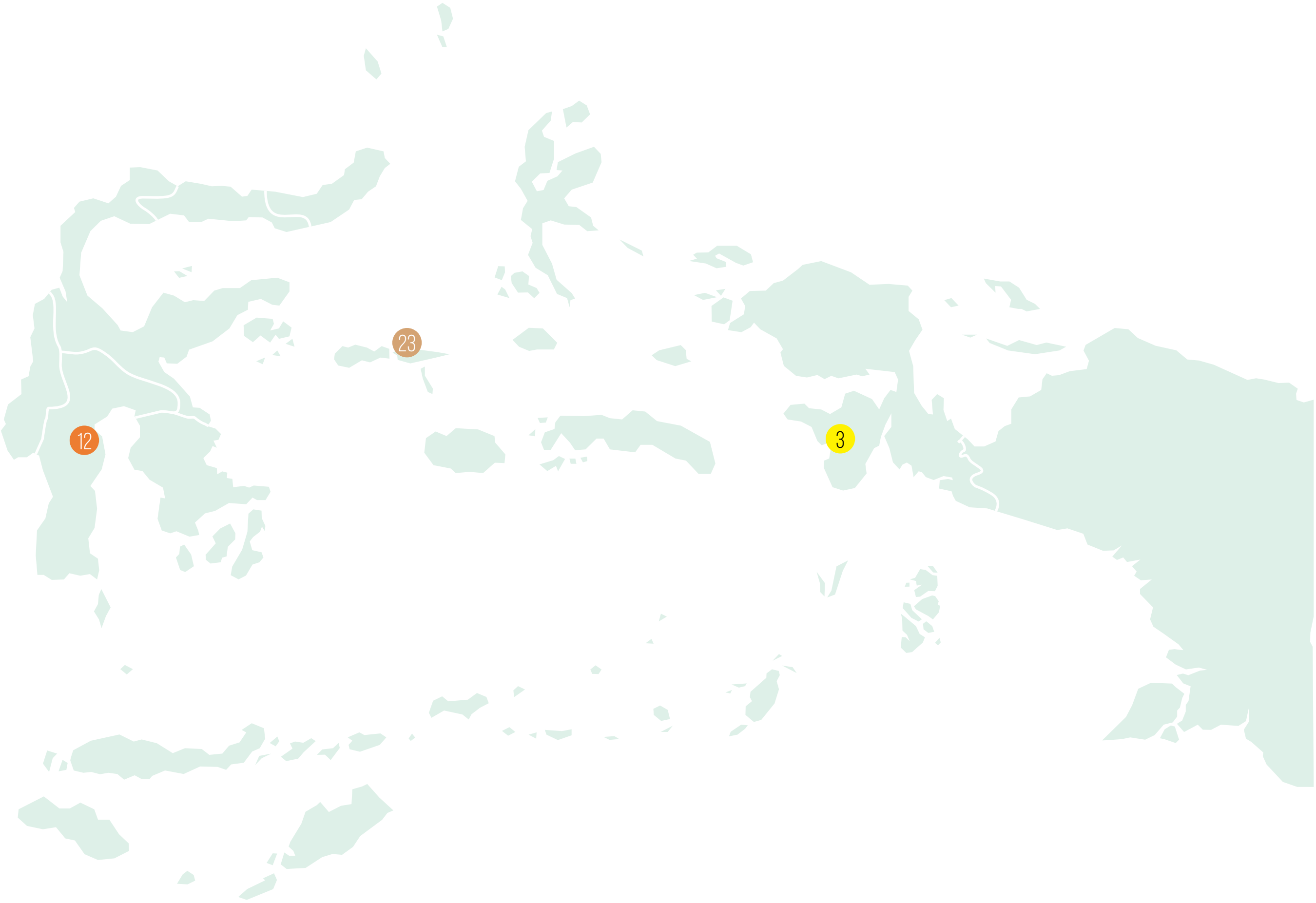
PT INDIKA ENERGY TBK.



1	Kideco Jaya Agung, East Kalimantan
2	Tripatra, West Java
3	Tripatra, West Papua
4	Tripatra, Riau
5	Tripatra, Bontang, East Kalimantan
6	Tripatra, Indramayu, West Java
7	Tripatra, Balikpapan, East Kalimantan
8	Tripatra, Marunda, Bekasi
9	Cirebon Electric Power and Cirebon Energi Prasarana, West Java
10	Interport Fuel Tank Terminal, East Kalimantan
11	Interport, West Java
12	Masmindo Dwi Area, South Sulawesi
13	Mekko Metal Mining, West Kalimantan
14	Indika Nature Jaya Bumi Paser, East Kalimantan
15	Indika Nature Telaga Mas Kalimantan, East Kalimantan
16	Indika Nature Natura Aromatik Nusantara, Central Java
17	ALVA Manufacturing Facilities, West Java
18	ALVA Experience Centre, Jakarta
19	ALVA Experience Centre Bandung, West Java
20	ALVA Experience Centre Semarang, Central Java

WHERE WE OPERATE

Indika Energy is headquartered in Jakarta at Graha Mitra on Jl. Jendral Gatot Subroto Kav. 21 and has additional offices at INDY Bintaro Office Park, Tangerang. Our operations are spread across Sumatra, Java, Bali, Kalimantan, Sulawesi, and Papua, with no activities outside Indonesia as of the end of 2024. [GRI 2-1, 2-6]

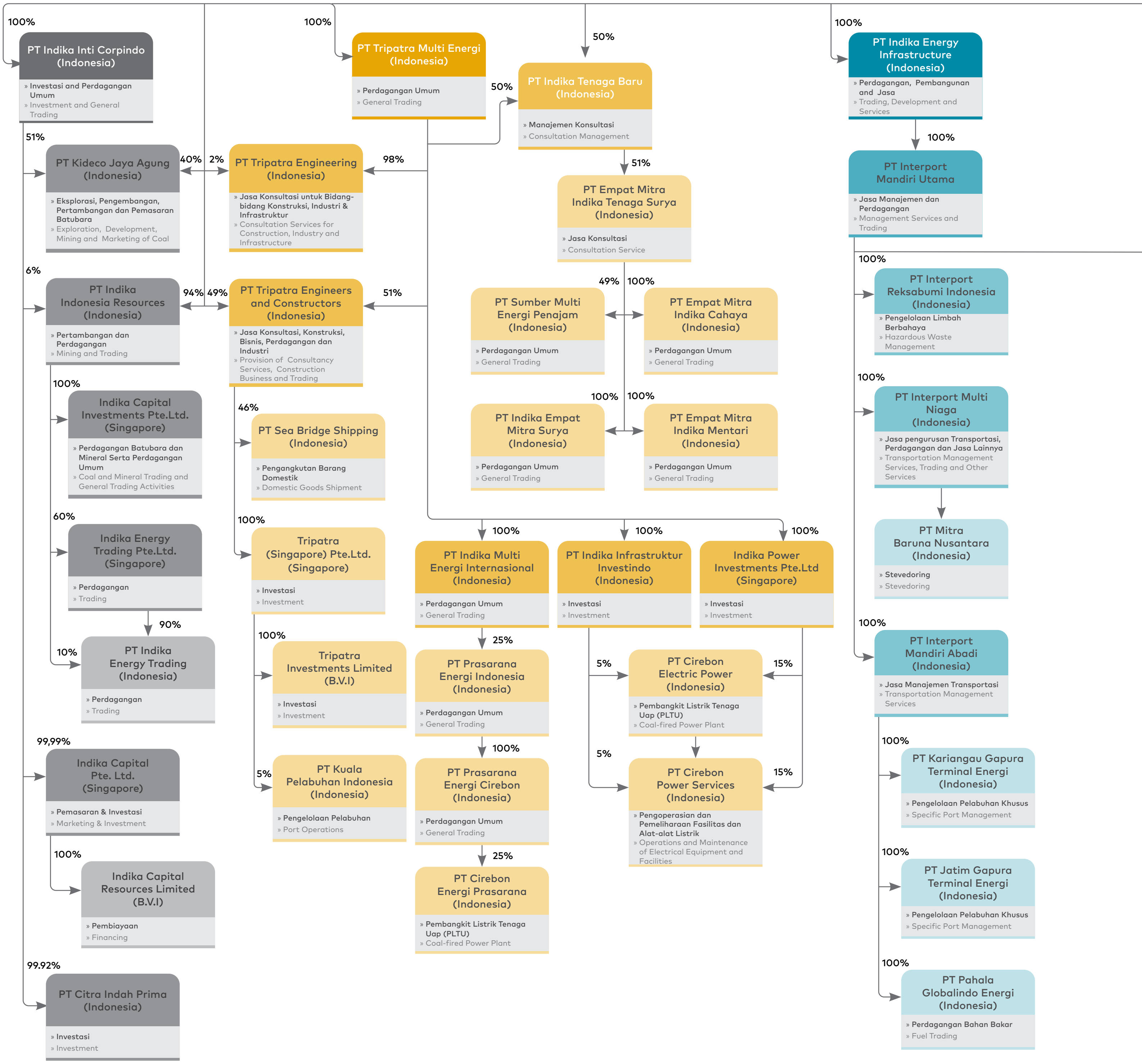


21	ALVA Experience Centre Surabaya, East Java
22	ALVA Experience Centre Denpasar, Bali
23	EMITS, North Maluku
24	EMITS, East Java
25	EMITS, East Kalimantan
26	EMITS, Riau
27	EMITS, West Java
28	EMITS, Bali

29	KALISTA, Jakarta
30	KALISTA, Medan

OUR CORPORATE STRUCTURE

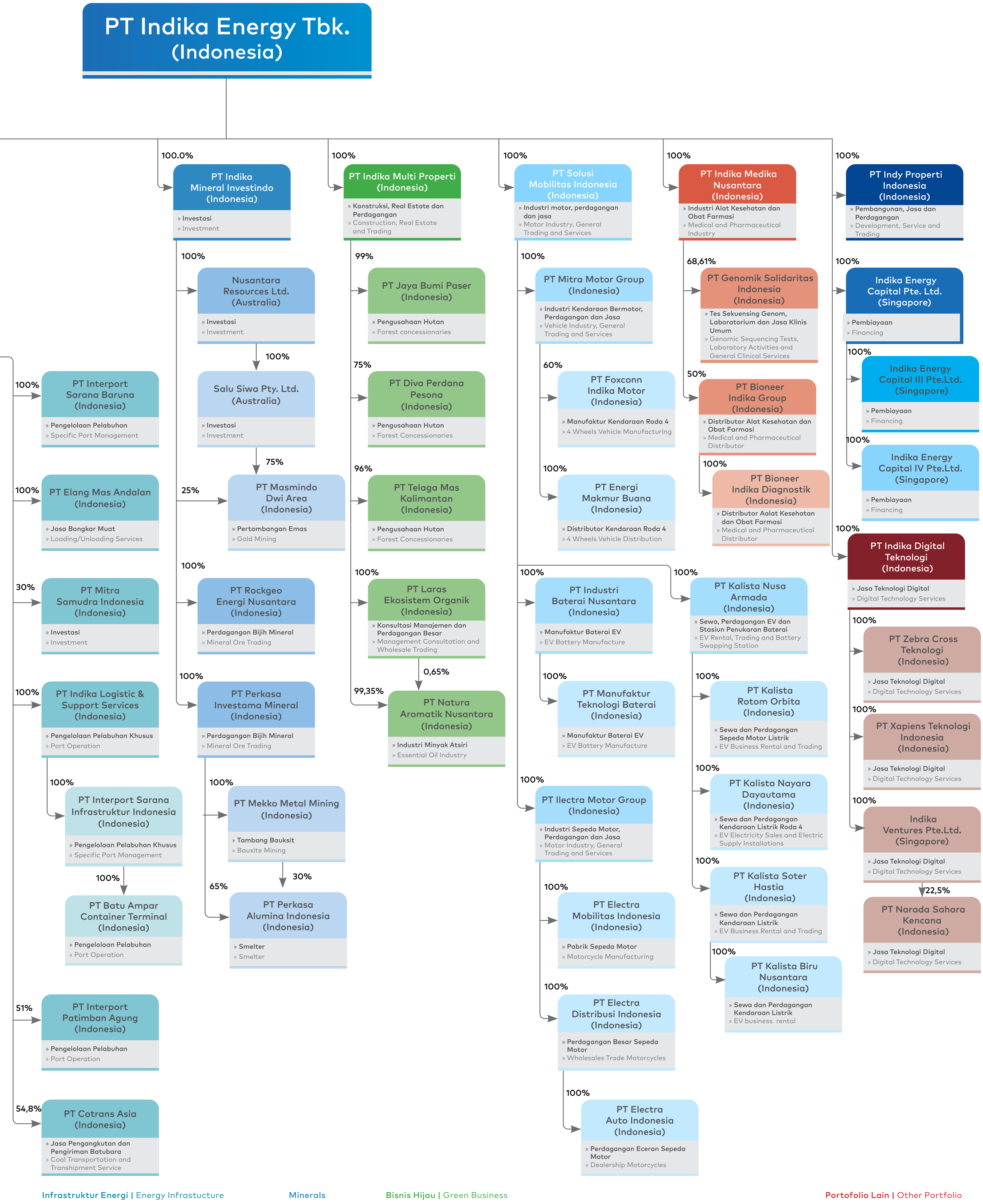
PT INDIKA ENERGY TBK.



Catatan: *100% saham perseroan terbatas (PT) Indonesia yang dimiliki oleh 2 pemegang saham yang keduanya adalah PT Indika Energy Tbk. dan atau anak perusahaannya.
Notes: *100% share of Indonesian limited liability company (PT) held by 2 shareholders both of which are PT Indika Energy Tbk. and or its subsidiaries

🟫 **Sumber Daya Energi** | Energy Resources

🟨 **Jasa Energi** | Energy Services


PT Indika Energy Tbk.
(Indonesia)
100.0%
PT Indika Mineral Investindo (Indonesia)
» Investasi
» Investment
100%
PT Indika Multi Properti (Indonesia)
» Konstruksi, Real Estate dan Perdagangan
» Construction, Real Estate and Trading
100%
PT Solusi Mobilitas Indonesia (Indonesia)
» Industri motor, perdagangan dan jasa
» Motor Industry, General Trading and Services
100%
PT Indika Medika Nusantara (Indonesia)
» Industri Alat Kesehatan dan Obat Farmasi
» Medical and Pharmaceutical Industry
100%
PT Indy Properti Indonesia (Indonesia)
» Pembangunan, Jasa dan Perdagangan
» Development, Service and Trading
100%
PT Interport Sarana Baruna (Indonesia)
» Pengelolaan Pelabuhan
» Specific Port Management
100%
PT Elang Mas Andalan (Indonesia)
» Jasa Bongkar Muat
» Loading/Unloading Services
30%
PT Mitra Samudra Indonesia (Indonesia)
» Investasi
» Investment
100%
PT Indika Logistic & Support Services (Indonesia)
» Pengelolaan Pelabuhan Khusus
» Port Operation
100%
PT Interport Sarana Infrastruktur Indonesia (Indonesia)
» Pengelolaan Pelabuhan Khusus
» Specific Port Management
100%
PT Batu Ampar Container Terminal (Indonesia)
» Pengelolaan Pelabuhan
» Port Operation
51%
PT Interport Patimban Agung (Indonesia)
» Pengelolaan Pelabuhan
» Port Operation
54,8%
PT Cotrans Asia (Indonesia)
» Jasa Pengangkutan dan Pengiriman Batubara
» Coal Transportation and Transhipment Service
100%
Nusantara Resources Ltd. (Australia)
» Investasi
» Investment
100%
Salu Siwa Pty. Ltd. (Australia)
» Investasi
» Investment
75%
25%
PT Masmindo Dwi Area (Indonesia)
» Pertambangan Emas
» Gold Mining
100%
PT Rockgeo Energi Nusantara (Indonesia)
» Perdagangan Bijih Mineral
» Mineral Ore Trading
100%
PT Perkasa Investama Mineral (Indonesia)
» Perdagangan Bijih Mineral
» Mineral Ore Trading
100%
PT Mekko Metal Mining (Indonesia)
» Tambang Bauksit
» Bauxite Mining
30%
65%
PT Perkasa Alumina Indonesia (Indonesia)
» Smelter
» Smelter
99%
PT Jaya Bumi Paser (Indonesia)
» Pengusahaan Hutan
» Forest concessionaries
75%
PT Diva Perdana Pesona (Indonesia)
» Pengusahaan Hutan
» Forest Concessionaries
96%
PT Telaga Mas Kalimantan (Indonesia)
» Pengusahaan Hutan
» Forest Concessionaries
100%
PT Laras Ekosistem Organik (Indonesia)
» Konsultasi Manajemen dan Perdagangan Besar
» Management Consultation and Wholesale Trading
0,65%
99,35%
PT Natura Aromatik Nusantara (Indonesia)
» Industri Minyak Atsiri
» Essential Oil Industry
100%
PT Mitra Motor Group (Indonesia)
» Industri Kendaraan Bermotor, Perdagangan dan Jasa
» Vehicle Industry, General Trading and Services
60%
PT Foxconn Indika Motor (Indonesia)
» Manufaktur Kendaraan Roda 4
» 4 Wheels Vehicle Manufacturing
100%
PT Energi Makmur Buana (Indonesia)
» Distributor Kendaraan Roda 4
» 4 Wheels Vehicle Distribution
100%
PT Industri Baterai Nusantara (Indonesia)
» Manufaktur Baterai EV
» EV Battery Manufacture
100%
PT Manufaktur Teknologi Baterai (Indonesia)
» Manufaktur Baterai EV
» EV Battery Manufacture
100%
PT Ilectra Motor Group (Indonesia)
» Industri Sepeda Motor, Perdagangan dan Jasa
» Motor Industry, General Trading and Services
100%
PT Electra Mobilitas Indonesia (Indonesia)
» Pabrik Sepeda Motor
» Motorcycle Manufacturing
100%
PT Electra Distribusi Indonesia (Indonesia)
» Perdagangan Besar Sepeda Motor
» Wholesales Trade Motorcycles
100%
PT Electra Auto Indonesia (Indonesia)
» Perdagangan Eceran Sepeda Motor
» Dealership Motorcycles
100%
PT Kalista Nusa Armada (Indonesia)
» Sewa, Perdagangan EV dan Stasiun Penukaran Baterai
» EV Rental, Trading and Battery Swapping Station
100%
PT Kalista Rotom Orbita (Indonesia)
» Sewa dan Perdagangan Sepeda Motor Listrik
» EV Business Rental and Trading
100%
PT Kalista Nayara Dayautama (Indonesia)
» Sewa dan Perdagangan Kendaraan Listrik Roda 4
» EV Electricity Sales and Electric Supply Installations
100%
PT Kalista Soter Hastia (Indonesia)
» Sewa dan Perdagangan Kendaraan Listrik
» EV Business Rental and Trading
100%
PT Kalista Biru Nusantara (Indonesia)
» Sewa dan Perdagangan Kendaraan Listrik
» EV business rental
68,61%
PT Genomik Solidaritas Indonesia (Indonesia)
» Tes Sekuensing Genom, Laboratorium dan Jasa Klinis Umum
» Genomic Sequencing Tests, Laboratory Activities and General Clinical Services
50%
PT Bioneer Indika Group (Indonesia)
» Distributor Alat Kesehatan dan Obat Farmasi
» Medical and Pharmaceutical Distributor
100%
PT Bioneer Indika Diagnostik (Indonesia)
» Distributor Aalat Kesehatan dan Obat Farmasi
» Medical and Pharmaceutical Distributor
100%
Indika Energy Capital Pte. Ltd. (Singapore)
» Pembiayaan
» Financing
100%
Indika Energy Capital III Pte.Ltd. (Singapore)
» Pembiayaan
» Financing
100%
Indika Energy Capital IV Pte.Ltd. (Singapore)
» Pembiayaan
» Financing
100%
PT Indika Digital Teknologi (Indonesia)
» Jasa Teknologi Digital
» Digital Technology Services
100%
PT Zebra Cross Teknologi (Indonesia)
» Jasa Teknologi Digital
» Digital Technology Services
100%
PT Xapiens Teknologi Indonesia (Indonesia)
» Jasa Teknologi Digital
» Digital Technology Services
100%
Indika Ventures Pte.Ltd. (Singapore)
» Jasa Teknologi Digital
» Digital Technology Services
22,5%
PT Narada Sahara Kencana (Indonesia)
» Jasa Teknologi Digital
» Digital Technology Services
Infrastruktur Energi | Energy Infrastucture
Minerals
Bisnis Hijau | Green Business
Portofolio Lain | Other Portfolio

KALISTA partnered with INVI to grow Indonesia's EV ecosystem, promoting wider adoption and advancing the shift to clean energy—positioning KALISTA as a key player in the country's sustainability movement.

OUR PORTFOLIO

INDIKA ENERGY GROUP LEVERAGES ITS INTEGRATED BUSINESS OPERATIONS TO CREATE SUSTAINABLE VALUE AND DELIVER MEANINGFUL, LASTING IMPACT. OUR SUBSIDIARIES ARE CENTRAL TO ACHIEVING OUR VISION FOR SUSTAINABLE GROWTH, INNOVATION, AND OPERATIONAL EXCELLENCE ACROSS DIVERSE SECTORS. THROUGH COLLABORATION AND STRATEGIC EXECUTION, WE REMAIN FOCUSED ON ACHIEVING OUR STRATEGIC GOAL OF A BALANCED 50:50 REVENUE SPLIT BETWEEN OUR COAL AND NON-COAL STREAMS BY 2028, UNDERSCORING OUR COMMITMENT TO BUILDING A MORE DIVERSIFIED, RESILIENT, AND SUSTAINABLE PORTFOLIO FOR THE FUTURE.

PT KIDECO JAYA AGUNG

KIDECO IS TRANSITIONING TO GREENER MINING BY ADOPTING AN EV MINING FLEET, ENHANCING SUSTAINABILITY WHILE PRODUCING 30.7 MILLION TONS OF COAL IN 2024.

Established in 1982, PT Kideco Jaya Agung is a leading player in Indonesia's coal industry, known for its high-quality coal production from the Paser mine in East Kalimantan. Serving both domestic and international markets, Kideco continues to strengthen its position through innovation, sustainability initiatives, and strong community engagement. The company is committed to environmental responsibility, actively rehabilitating mined land and implementing measures to reduce its operational footprint. As part of its transition to greener mining practices, Kideco has begun adopting an electric vehicle (EV) mining fleet to lower emissions and enhance operational efficiency. In 2024, Kideco produced 30.7 million tons of coal, reinforcing its role as a key contributor to Indonesia's energy sector while advancing responsible mining practices.

PT INDIKA INDONESIA RESOURCES (IIR)

DRIVING RESPONSIBLE RESOURCE DEVELOPMENT TO MEET GROWING ENERGY NEEDS WITH A FOCUS ON QUALITY, SUSTAINABILITY, AND GLOBAL IMPACT..

IIR harnesses Indonesia's abundant natural resources by tapping into opportunities from rising energy demand, both domestically and globally. With a current focus on coal trading, biomass, and mineral products, IIR strives to strengthen its competitiveness and product quality while maintaining a strong commitment to long-term sustainability. Guided by environmental responsibility, we ensure our products meet high standards of quality and certification to serve evolving customer and market needs.

PT TRIPATRA ENGINEERING AND PT TRIPATRA ENGINEERS AND CONSTRUCTORS

WITH MORE THAN 50 YEARS OF EXPERTISE, TRIPATRA LEADS INDONESIA'S EPC SECTOR WHILE TRANSITIONING TO GREEN BUSINESS TO TRANSFORM ENERGY AND ACCELERATE DOWNSTREAM.

PT Tripatra Engineering and PT Tripatra Engineers and Constructors are well-established companies in the EPC sector, delivering complex, large-scale projects across the energy, petrochemical, and infrastructure industries. Known for excellence in end-to-end solutions—from design and procurement to construction and maintenance, Tripatra upholds high standards in quality, innovation, and safety. As a trusted partner for major national and international clients, the company plays a vital role in Indonesia's infrastructure development and energy security. Tripatra is also transitioning towards green business, focusing on sustainable engineering solutions that transform energy and accelerate downstream, reinforcing its commitment to a more sustainable future.

PT INTERPORT MANDIRI UTAMA

INTERPORT ENHANCES LOGISTICS WITH TECHNOLOGY AND SUSTAINABILITY, EXPANDING GREEN ENERGY ADOPTION WHILE ADVANCING KEY PROJECTS.

PT Interport Mandiri Utama operates an extensive logistics and port management network supporting the mining, energy, and industrial sectors. Its services include bulk handling, logistics management, and facilitating regional goods transportation. Committed to efficiency and cost reduction, Interport leverages advanced technology and operational optimization to strengthen the supply chain and ensure seamless resource transportation to global markets. In 2024, Interport signed a CSPA with POSCO International to build and operate a CPO refinery in Balikpapan and extended the ILSS Port concession from 31 to 54 years. As part of its sustainability efforts, Interport continues to expand green energy adoption, including the use of solar power.

PT MASMINDO DWI AREA

MASMINDO IS PROGRESSING TOWARD SUSTAINABLE GOLD MINING, WITH COMMERCIAL OPERATIONS AT THE AWAK MAS SITE IN SOUTH SULAWESI TARGETED FOR 2026.

Focused on exploration and development, Masmindo's Awak Mas gold project holds strong potential to contribute to Indonesia's gold production. The company remains committed to responsible mining practices, environmental stewardship, and community engagement. Geology validation and infill drilling are ongoing. While some delays have occurred, construction activities are gradually resuming in preparation for future operations.

PT MEKKO METAL MINING

MEKKO METAL MINING SPECIALIZES IN THE EXTRACTION OF BAUXITE, A KEY RAW MATERIAL FOR ALUMINUM PRODUCTION, AND FOCUSES ON SUSTAINABLE MINING PRACTICES.

PT Mekko Metal Mining is engaged in the extraction and processing of bauxite in Indonesia, supplying raw materials essential for aluminum production. The company is committed to minimizing the environmental impact of its operations, with a focus on water conservation, land rehabilitation, and community engagement. Mekko adheres to stringent environmental standards, ensuring its mining practices support the local ecosystem and contribute to the sustainable development of Indonesia's resource sector. Mekko manages a 5,050 Ha bauxite concession with 30 MT potential resources and 5.7 MT potential reserves.

PT EMPAT MITRA INDIKA TENAGA SURYA

EMITS IS LEADING THE ADOPTION OF SOLAR ENERGY IN INDONESIA, WITH A FOCUS ON SOLAR POWER PROJECTS FOR INDUSTRIAL AND COMMERCIAL SECTORS.

PT Empat Mitra Indika Tenaga Surya (EMITS) is at the forefront of renewable energy development in Indonesia, specializing in solar energy solutions. The company provides integrated solar power systems for industries and commercial applications, driving the transition to clean energy. EMITS offers innovative solutions that not only reduce energy costs but also support Indonesia's commitment to a low-carbon future. By expanding its portfolio of solar projects, EMITS plays a vital role in Indonesia's efforts to meet its renewable energy targets. Until now, EMITS is progressing to install 60 MW across Java, Bali, Sumatra, Kalimantan, and Sulawesi. The company signed an MOU with PLN to develop 350 MWP of solar and BESS in East Indonesia.

> "THROUGH THE DIVERSITY OF OUR BUSINESS PORTFOLIO, WE ARE NOT ONLY BUILDING RESILIENCE—BUT ALSO PAVING THE WAY TOWARD A GREENER, MORE SUSTAINABLE FUTURE. EVERY STEP WE TAKE IN INNOVATION AND DIVERSIFICATION IS A STEP CLOSER TO A JUST AND INCLUSIVE ENERGY TRANSITION."

PT INDIKA MULTI PROPERTI (INDIKA NATURE)

INDIKA NATURE IS FOCUSED ON PROMOTING A REGENERATIVE APPROACH AND HAS BEGUN BIOMASS FUEL PRODUCTION COMMISSIONING, ADVANCING SUSTAINABLE ENERGY SOLUTIONS THROUGH NATURE-BASED METHODS.

Indika Nature is dedicated to advancing nature-based solutions that promote environmental conservation and sustainable development in collaboration with local communities. Managing over 135,000 hectares with a regenerative approach, the company focuses on restoring ecosystems, enhancing biodiversity, and improving soil health, ensuring long-term productivity while maintaining environmental balance. Indika Nature operates through three key business pillars. The Energy Plantation segment, managed by PT Jaya Bumi Paser, focuses on biomass fuel production from Calliandra trees, with trial production of FSC-certified wood pellets. This initiative reinforces the company's commitment to renewable energy solutions and sustainable resource utilization. The Environmental Services pillar, led by PT Telaga Mas Kalimantan, is responsible for forest and biodiversity management, developing ecosystem-supporting commodities, and enhancing carbon value in partnership with local communities. Meanwhile, the Agroforestry & Non-Timber Forest Products segment, through PT Natura Aromatik Nusantara, supports the production of aromatic chemicals, essential oils, and natural extracts. Additionally, PT Laras Ekosistem Organik, in collaboration with Slow Forest Coffee and Krakakoa, promotes traditional coffee and cocoa farming, integrating sustainable agroforestry practices. Through its regenerative approach, Indika Nature is pioneering sustainable energy solutions while fostering a harmonious balance between industry and nature, ensuring environmental preservation and long-term economic benefits for local communities.

PT ILECTRA MOTOR GROUP

IMG DRIVES INDONESIA'S ENERGY REVOLUTION BY ACCELERATING THE GROWTH OF ELECTRIC TWO-WHEELERS, PROMOTING MORE SUSTAINABLE MOBILITY SOLUTIONS ACROSS THE COUNTRY.

PT Ilectra Motor Group (IMG) specializes in electric vehicle (EV) solutions. The company is dedicated to promoting sustainable mobility by providing innovative EV technologies and services, especially for two-wheelers. To support the acceleration of EV in Indonesia, ALVA has built experience centers in various locations such as in Jakarta, Bali, Bandung, Surabaya, and Semarang to boost customers' experience with ALVA EV. ALVA's EV motorcycle models adhere to the government's local content requirements, demonstrating the company's commitment to advancing clean transportation while also contributing to the national economy. ALVA has secured ISO 9001 and 14001 certifications and launched Experience Centers in major cities. At the GIIAS event in mid-2024, the company unveiled new models and expanded Boost Charge Stations across the country. ALVA has now partnered with KALISTA and Voltron to install charging stations at popular locations.

PT KALISTA NUSA ARMADA

KALISTA DRIVES INDONESIA'S TRANSITION TO SUSTAINABLE MOBILITY WITH INNOVATIVE ELECTRIC BUS AND COMMERCIAL FLEET SOLUTIONS.

PT Kalista Nusa Armada (KALISTA) is a sustainability-driven electric mobility solutions provider, delivering innovative and efficient electric vehicle (EV) transportation for Indonesia. As a subsidiary of Indika Energy, KALISTA focuses on advancing clean energy adoption through its electric bus and commercial fleet solutions, supporting businesses and public transportation systems in reducing emissions. Committed to accelerating Indonesia's transition to greener mobility, KALISTA integrates cutting-edge technology, robust infrastructure, and a customer-centric approach to ensure reliable and cost-effective EV adoption. By promoting sustainable transportation, KALISTA plays a key role in driving the country toward a low-carbon future.

PT ENERGI MAKMUR BUANA

INVI PIONEERS INDONESIA'S ELECTRIC VEHICLE ECOSYSTEM, PROVIDING INNOVATIVE AND SUSTAINABLE MOBILITY SOLUTIONS FOR A GREENER FUTURE.

PT Energi Makmur Buana (INVI) is a leading electric vehicle (EV) solutions provider dedicated to accelerating Indonesia's transition to sustainable mobility. As part of Indika Energy's clean energy initiatives, INVI focuses on developing and deploying innovative EV technologies, including electric motorcycles and commercial fleets, to reduce carbon emissions and enhance energy efficiency. With a strong commitment to sustainability, INVI integrates advanced technology, reliable infrastructure, and customer-centric solutions to support widespread EV adoption. By fostering a greener transportation ecosystem, INVI plays a vital role in shaping Indonesia's low-carbon future.

PT XAPIENS TEKNOLOGI INDONESIA

XAPIENS DRIVES DIGITAL TRANSFORMATION WITH CUTTING-EDGE ICT SOLUTIONS, SECURING AN AI RADIO PROJECT AND ADVANCING AI, IOT INNOVATIONS.

Xapiens Teknologi Indonesia is a leading ICT company offering innovative solutions in artificial intelligence, digital platforms, cybersecurity, cloud services, ERP, and data analytics. With over a decade of experience, Xapiens helps businesses optimize operations and drive digital transformation through cutting-edge technologies and expert consulting. Xapiens has secured an AI radio technology project, set for completion by 2025. Additionally, it is collaborating on various initiatives, including fleet management for ALVA and KALISTA, X-Plant for Indika Nature, RFID coal chain for Kideco, and an IoT dashboard for EMITS.

In Medan, KALISTA's EV fleets use AI from Xapiens for real-time monitoring of emissions, fleet status, and driver conditions—enabling centralized, smart management across Indonesia.

MANAGING RISKS: OUR STRATEGIES, ACTIONS, AND IMPACTS

RISK MANAGEMENT IS THE BACKBONE OF OUR LONG-TERM VALUE CREATION. BY EMBEDDING A ROBUST RISK MANAGEMENT FRAMEWORK ACROSS OUR PORTFOLIO, WE SAFEGUARD OUR BUSINESS WHILE ALIGNING GROWTH STRATEGIES WITH GLOBAL SUSTAINABILITY STANDARDS. THIS PROACTIVE APPROACH ALLOWS US TO MITIGATE UNCERTAINTIES, CAPITALIZE ON OPPORTUNITIES, AND REINFORCE OUR LEADERSHIP IN INDONESIA'S TRANSITION TO A SUSTAINABLE, LOW-CARBON FUTURE.

At Indika Energy Group, we embrace a diversified portfolio to balance growth with resilience, ensuring we can adapt and thrive in a rapidly changing global environment. By investing in emerging sectors such as renewable energy, nature-based solutions, electric vehicles, logistics, and digital technology, we proactively address the unique challenges and opportunities of each field.

Risk management is the backbone of our long-term value creation. By embedding a robust risk management framework across our portfolio, we safeguard our business while aligning growth strategies with global sustainability standards. This proactive approach allows us to mitigate uncertainties, capitalize on opportunities, and reinforce our leadership in Indonesia's transition to a sustainable, low-carbon future.

Sustainability is central to our strategy as we transition toward a low-carbon future while maintaining business resilience. Our commitment to achieving net-zero emissions by 2050 is backed by a structured approach to managing climate-related risks and opportunities, balancing energy security with decarbonization efforts.

Recognizing the urgency of climate action, we conducted an initial qualitative climate scenario analysis in 2024 to assess both physical and transition risks impacting our business. In line with Indonesia's carbon pricing policies and global sustainability trends, we continuously refine our risk management framework. Additionally, we have incorporated feedback from Sustainalytics, identifying key areas for improvement in ESG risk management:

- ESG risk assessments: Enhancing identification, disclosure, and mitigation of climate-related risks. [GRI 3-3]
- Leadership accountability: Strengthening board and executive oversight on ESG performance. [GRI 2-9, 2-12]
- Integration into business strategy: Embedding ESG risk insights into operational and investment decisions. [GRI 2-23]
- Climate adaptation & mitigation: Implementing low-carbon solutions and resilience-building initiatives. [GRI 201-2]

To strengthen climate risk management, we follow a structured five-step process:

1. Risk identification: Engaging cross-functional teams to map climate-related risks. [GRI 3-3]
2. Risk assessment: Utilizing quantitative risk assessments to evaluate financial and operational impacts. [GRI 201-2]
3. Mitigation planning: Developing targeted strategies to minimize exposure and enhance resilience. [GRI 305-5]
4. Monitoring and reporting: Continuously updating risk metrics and aligning with GRI, UNGC, WEF SCM parameters, and with Indonesia's regulatory framework. [GRI 2-12, 2-27]
5. Review adaptation: Refining risk strategies in response to evolving market, policy, and climate conditions. [GRI 2-22]

We are strengthening our approach by quantifying climate-related risks and opportunities while integrating renewable investments and transition pathways into our business model [GRI 201-2]. These efforts enhance the long-term resilience of our operations, creating sustainable value while contributing actively to Indonesia's net-zero transition [GRI 305-5].

To complement our comprehensive risk management system, we have established a dedicated department responsible for identifying, monitoring and assessing potential risks across the organization [GRI 2-22]. This department reports directly to the Director responsible for Internal Audit and Risk, ensuring clear oversight and accountability [GRI 2-23]. To further enhance governance, our Internal Audit and Risk department holds quarterly meetings with the Board of Commissioners (BOC) and the Board of Directors (BOD) under the Audit, Risk, and Compliance Committee [GRI 2-21]. These sessions provide in-depth risk performance reviews, discuss emerging risks and trends, and outline mitigation strategies.

Our commitment to ISO 31000 guidance for risk assessment and management further supports this process, ensuring that our risk management approach is aligned with international best practices, remains proactive, and is fully integrated with our business operations and broader sustainability goals [GRI 2-9].

ASSESSING OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

Quantifying the impact of climate-related risks and opportunities is essential to managing, mitigating, and adapting to climate change. This approach provides deeper insight into how climate factors may impact our operations, financial performance, and long-term sustainability. [GRI 201-2]

Building on our initial 2024 qualitative assessment, we have expanded our assessment to incorporate a more quantitative approach. This enhanced analysis evaluates operations sites, asset vulnerabilities, and financial exposure, offering a more comprehensive understanding of both transition and physical risks. [GRI 305-2]

As part of this process, we conducted a screening-level physical risk assessment of our material assets, evaluating their exposure under climate scenarios for both 2030 and 2050. Regular updates ensure that our risk management framework remains proactive in addressing emerging threats. These assessments provide a clearer picture of potential climate-related impacts [GRI 305-1], enabling us to strengthen resilience across our operations and align with long-term sustainability goals [GRI 305-2]. This assessment-based analysis focused on the following:

ENERGY BUSINESS FOCUS

The Energy Pillar, which includes companies like Kideco, Tripatra, and Indika Indonesia Resources, plays a key role in the sector. With the global transition to renewable energy accelerating, these businesses face increasing risks from regulatory shifts, carbon pricing mechanisms, and the transition from fossil fuels to cleaner energy sources. In addition to transition risks, climate physical risks — including floods, heatwaves, and landslides—present operational and financial challenges. These hazards can disrupt production, increase operational costs, and affect worker safety.

Potential key drivers:

- Climate change-induced extreme weather: Rising temperatures increase the likelihood of heatwaves, while changes in rainfall patterns elevate risks of flooding and landslides, particularly in open-pit mining areas. [GRI 201, 302, 305, 403, 413]
- Regulatory pressures on climate adaptation: Governments and regulatory bodies are imposing stricter climate resilience requirements for businesses operating in high-risk areas. [GRI 201, 307, 305, 413]
- Operational vulnerability of mining sites: Mining operations are often geographically exposed to environmental risks, requiring proactive risk management to maintain continuity. [GRI 201, 302, 305, 306]

Potential impacts:

- Operational risks: Severe floods or landslides could disrupt mining operations, leading to production halts and increased downtime. GRI 201, 302, 305, 403, 413]
- Financial risks: Damage to infrastructure could result in high maintenance costs, while non-compliance with climate adaptation regulations may lead to financial penalties. [GRI 201, 207, 305]
- Health and safety risks: Heat and unpredictable weather conditions could pose significant risks to worker safety, leading to potential productivity losses and reputational damage. GRI 403, 413]
- Financial: Increased operational costs due to innovation and technology, carbon taxes, emission reduction requirements, and the need to purchase carbon credits. [GRI 305-1]
- Reputational: Failure to meet clean energy targets could damage Indika Energy's public image, especially in markets with strong climate-conscious consumer bases. [GRI 102-22]
- Operational: Transitioning too slowly from fossil fuels to renewables could lead to stranded assets, where fossil fuel-based plants and infrastructure lose value as global carbon regulations become stricter. [GRI 305-1]

Mitigation actions:

- Flood and landslide prevention: Upgrading drainage systems and reforesting vulnerable areas to reduce soil erosion and minimize flood impact. Conducting geotechnical assessments to identify high-risk zones for landslides and reinforcing slopes with appropriate engineering measures. [GRI 201, 302, 303, 305, 306]
- Heat adaptation strategies: Adjusting working hours during peak heat periods to protect workers from heat stress. Enhancing on-site cooling facilities and ensuring hydration protocols for employees. [GRI 403, 413]

- Climate resilience: Strengthening early warning systems for extreme weather events to allow for proactive response planning. Incorporating climate risk mapping in operational strategies to anticipate and mitigate risks more effectively. [GRI 201, 305, 413]
- Expanding investments in renewable energy technologies like solar to reduce reliance on fossil fuels. [GRI 305-2]
- Divesting from coal-related assets and increasing focus on low-carbon technologies, such as energy storage and smart grid systems. [GRI 305-1]

Expected targets:

- Emission reduction: Achieve a 33% reduction in scope 1 and 2 GHG emissions by 2030 (relative to 2020 baseline), with a commitment to reaching net-zero emissions by 2050. [GRI 305-1]
- Renewable energy share: Target 35% of total energy production to come from renewable sources by 2030. [GRI 305-2]
- Climate resilience: Ensure that Kideco's high-risk operational sites implement flood and landslide mitigation measures by 2030, alongside enhanced safety protocols and adaptation strategies.
- Operational continuity: Minimize production downtime due to extreme weather events by implementing adaptive mining schedules and protective engineering solutions. [GRI 201, 305, 413]

LOGISTICS AND INFRASTRUCTURE BUSINESS FOCUS

The Logistics and Infrastructure Pillar, which includes companies like Interport, plays a critical role in managing supply chains and logistics. With the increasing frequency of extreme weather events linked to climate change, this sector faces heightened risks, including operational disruptions, increased costs, and evolving environmental compliance requirements. [GRI 201-2]

Potential key drivers:

- Increasing frequency and intensity of natural disasters such as floods, hurricanes, and droughts, which are linked to climate change. [GRI 305-1]
- Rising demand for low-carbon transportation solutions, with governments imposing stricter regulations on emissions in the logistics and transportation sector. [GRI 305-2]
- Growing focus on sustainable infrastructure that minimizes environmental impacts and meets regulatory standards. [GRI 301-2]

Potential impacts:

- Operational: Disruptions in supply chains caused by extreme weather or natural disasters, leading to delays, shortages, and increased operational costs. [GRI 305-1]
- Financial: Increased capital expenditure required to upgrade infrastructure to be more climate-resilient, as well as costs related to compliance with new environmental regulations. [GRI 305-2]
- Reputational: Negative public perception of infrastructure or logistics operations are seen as unsustainable or vulnerable to climate risks. [GRI 102-22]

Mitigation actions:

- Building more resilient infrastructure, such as climate-proofing facilities and transportation networks. [GRI 305-1]
- Transitioning to cleaner transportation options (electric trucks) to reduce carbon emissions and align with sustainability goals. [GRI 305-2]
- Collaborating with stakeholders (government, private sector, NGOs) to develop climate-resilient supply chains. [GRI 305-1]

Expected targets:

- Sustainable infrastructure: Ensure that new logistics infrastructure aligns with low-carbon principles. [GRI 305-2]
- Emission reduction: Decrease in transportation-related emissions by 2030 through electrification and other green logistics solutions. [GRI 305-1]

MINERALS BUSINESS FOCUS

The Minerals Pillar, which includes companies such as Masmindo and Mekko, operates in an industry that faces significant environmental and sustainability challenges. Water usage, emissions, biodiversity loss, and broader sustainability concerns are key concerns. Additionally, mining operations are increasingly exposed to physical climate risks such as floods, heatwaves, and landslides, which can disrupt operations and pose safety hazards. [GRI 303-1, GRI 305-2]

Potential key drivers:

- Growing demand for minerals is essential for renewable energy (e.g. lithium for batteries, copper for wiring), increasing the pressure to mine more efficiently and sustainably. [GRI 305-1]
- Stricter environmental regulations on deforestation, water usage, and pollution in mining activities. [GRI 303-1]
- Rising concerns over the physical risks of climate change, including extreme weather events, water scarcity, and natural disasters affecting mining sites. [GRI 201-2]
- Public scrutiny on mining's environmental footprint, especially regarding biodiversity loss, land degradation, and rehabilitation efforts. [GRI 304-2]

Potential impacts:

- Operational: Disruptions due to extreme weather events such as floods and landslides, impacting site safety and production continuity. Compliance failures may lead to shutdowns or resource access restrictions. [GRI 305-2]
- Financial: Increased costs for climate adaptation measures, innovation and technology, environmental compliance, and investment in sustainable mining technologies. [GRI 305-1]

- Reputational: Heightened scrutiny from regulators, investors, and communities, with potential loss of market confidence if linked to environmental damage or unsafe operations. [GRI 304-2]

Mitigation actions:

- Enhancing climate resilience by implementing flood control, heat adaptation strategies, and slope stabilization measures to prevent landslides. [GRI 201-2]
- Implementing water waste management, and biodiversity strategies to reduce environmental impact and improve resource efficiency. [GRI 303-1]
- Investing in cleaner extraction technologies, recycling initiatives, and waste minimization solutions to align with sustainable practices. [GRI 305-2]
- Strengthening stakeholder engagement through transparent environmental disclosures and proactive sustainability initiatives. [GRI 304-2]

Expected targets:

- Water usage: Reduce water withdrawal intensity in mining operations by 32% by 2030 through advanced water recycling and conservation practices. [GRI 303-1]
- Reclamation: Achieve a 20% increase in land reclamation efforts by 2025 and implement biodiversity-positive mining practices. [GRI 304-2]
- Physical risk adaptation: Ensure that 100% of high-risk mining sites have flood, heatwave, and landslide mitigation measures in place by 2030. [GRI 201-2]

GREEN BUSINESS FOCUS

The Green Business Pillar, which includes companies like EMITS and Indika Nature, is dedicated to sustainability and renewable energy solutions. While these businesses are well-positioned to support Indonesia's transition to a low-carbon economy, they also face unique challenges related to the competitive pressures in the fast-evolving green sector. [GRI 419-1]
Potential key drivers:

- Rapid expansion in green technologies, creating competitive pressures in the market for renewable energy solutions, eco-friendly products, and services. [GRI 305-2]
- Heightened scrutiny from regulators and consumers on corporate environmental claims, making the companies need to meet their sustainability promises. [GRI 305-2]
- Increasing investor interest in sustainability and environmental, social, and governance (ESG) criteria, driving the need for credible, sustainable, and impactful green business strategies. [GRI 102-22]
- Resilient and sustainable supply chain for long-term business continuity.
- Evolving policies, adjustments in incentives, and ongoing refinements in implementation guidelines present considerations for long-term planning and investment stability.
- Key areas requiring further clarity include pricing mechanisms for renewable energy, carbon pricing policies, and permit processes for clean energy projects.

Potential impacts:

- Financial: Potential loss of market share or investors if green products underperform or fail to meet sustainability claims. [GRI 302-1]
- Reputational: Harm to brand image if found guilty of making false or exaggerated environmental claims. [GRI 419-1]
- Market position: Falling behind competitors if new green technologies or services are not developed or implemented quickly enough. [GRI 305-2]

Mitigation actions:

- Developing clear, evidence-backed green product offerings, supported by sustainability certifications and transparency in reporting. [GRI 302-1]
- Strengthening product life-cycle analyses to ensure that all claims are verifiable and aligned with environmental benefits. [GRI 305-2]
- Investing in research and development for innovative sustainable technologies and business models. [GRI 305-1]

Expected targets:

- Revenue growth: Increase revenue from green business ventures by 50% by 2028. [GRI 302-1]
- Market share: Enhance market share in renewable energy solutions. [GRI 305-1]

ELECTRIC VEHICLE (EV) BUSINESS FOCUS

The EV Pillar, which includes companies like ALVA, INVI, and KALISTA, is at the forefront of driving electric vehicle adoption in Indonesia. As the global automotive industry accelerates its transition toward cleaner alternatives, these companies face key challenges, including rapid technological advancements, evolving consumer preferences, and increasing market competition, making the pressure to innovate and scale EV production critical. [GRI 302-1]
Potential key drivers:

- Government policies and regulations: Incentives such as subsidies for electric vehicle purchases, tax breaks for EV manufacturers, and stringent emissions standards are key drivers of growth in the EV sector. [GRI 302-1]
- Technological advancements: Continuous innovation in battery technology, electric drivetrains, and charging infrastructure is critical to the sector's success. Reductions in battery costs and improvements in energy efficiency could drive wider adoption. [GRI 302-1]
- Consumer awareness and demand: Growing environmental consciousness among consumers and their willingness to switch to electric vehicles can boost the EV market, particularly as fuel prices rise and climate change concerns mount. [GRI 305-2]

- Charging infrastructure development: Expansion of charging stations and investments in fast-charging technologies are essential for increasing EV adoption rates. Inadequate charging networks can hinder growth. [GRI 302-1]

Potential impacts:

- Operational: Slow market uptake of electric vehicles due to limited consumer adoption, high production costs, and infrastructure limitations can delay anticipated growth and revenue generation. [GRI 302-1]
- Financial: Increased research and development, and capital expenditures in developing new technologies and scaling up production may strain short-term financial performance, especially if demand does not meet expectations. [GRI 302-1]
- Reputational: Companies that fail to stay competitive with emerging EV technologies, or those that overstate environmental benefits without sufficient evidence, risk facing reputational damage from both consumers and environmental groups. [GRI 419-1]
- Market position: Failure to rapidly innovate or meet consumer demand for sustainable mobility options could result in a loss of market share to more agile competitors, affecting long-term growth. [GRI 305-2]

Mitigation actions:

- Investment in research and development: Allocate more resources to advancing battery technology, vehicle range, and charging speed, and develop affordable electric vehicles that meet diverse consumer needs. [GRI 302-1]
- Partnerships and collaboration: Work closely with governments, tech companies, and other manufacturers to improve EV infrastructure, from charging networks to battery recycling programs. [GRI 302-1]
- Consumer engagement: Implement educational campaigns to raise consumer awareness about the benefits of EVs, including environmental impact and cost savings over the vehicle's life cycle, helping to drive demand. [GRI 305-2]
- Cost reduction: Focus on optimizing production processes to reduce vehicle and battery costs, ensuring that EVs become price-competitive with internal combustion engine vehicles, especially for the mass market. [GRI 302-1]
- Sustainability reporting and disclosure: Ensure transparency in sustainability efforts by providing clear, verified data on emissions reductions, vehicle recyclability, and overall environmental performance to avoid accusations of greenwashing. [GRI 419-1]

Expected targets:

- Market share: Expand the electric vehicle market in Indonesia by 2030, with a focus on expanding the consumer base beyond urban centers. [GRI 302-1]
- Revenue growth: Achieve year-over-year growth in electric vehicle sales as infrastructure and market readiness expand. [GRI 302-1]
- Charging infrastructure: Expand charging stations across major cities in Indonesia, aiming for an increase in available public charging stations to support widespread EV adoption [GRI 302-1].
- Sustainability commitment: Ensure EV components (including batteries) are recyclable and implement a closed-loop system for battery life cycle management. [GRI 302-1]

DIGITAL VENTURES BUSINESS FOCUS

The Digital Venture Pillar encompasses Xapiens, a company at the forefront of developing innovative digital solutions, including artificial intelligence (AI), the Internet of Things (IoT), and big data analytics. As digitalization accelerates across industries, Xapiens is helping Indika Energy Group leverage new technologies to enhance operations, optimize efficiency, and promote sustainability. However, digital transformation brings risks related to data privacy, cybersecurity, and the need to stay ahead of rapid technological changes [GRI 418-1].

Potential key drivers:

- The rapid growth of digital platforms, including IoT, AI, and data-driven solutions, enhance operational efficiency and sustainability. [GRI 418-1]
- Increasing regulatory pressure around data privacy and cybersecurity, particularly as companies handle more sensitive data. [GRI 418-1]
- The risk of technological disruptions in the form of cyber-attacks, system failures, or data breaches that could compromise operations. [GRI 418-1]

Potential impacts:

- Operational: Potential downtime or disruption in services if a cyberattack or data breach occurs. [GRI 418-1]
- Financial: Legal liabilities, penalties, or fines for non-compliance with data protection laws or for damage caused by data breaches. [GRI 418-1]
- Reputational: Loss of trust from customers and partners if data is compromised or services are disrupted. [GRI 418-1]

Mitigation actions:

- Strengthening data protection protocols and implementing cybersecurity best practices [GRI 418-1].
- Investing in blockchain and encryption technologies to secure digital transactions and ensure data privacy. [GRI 418-1]
- Conducting regular cybersecurity audits and compliance checks to ensure robust systems. [GRI 418-1]

Expected target:

- Compliance: Achieve 100% compliance with data privacy regulations. [GRI 418-1]
- Cybersecurity resilience: Maintain zero significant cybersecurity incidents or data breaches. [GRI 418-1]

FROM RISK TO RESILIENCE: TRANSITION RISK ASSESSMENTS FOR INDIKA ENERGY'S LOW-CARBON FUTURE

Governments of the jurisdictions where Indika Energy Group operates are implementing carbon pricing mechanisms to drive emissions reductions and incentivize low-carbon investments [GRI 201-2, GRI 305-1, GRI 305-2]. In Indonesia, Presidential Regulation 98/2021 lays the foundation for a domestic carbon market, introducing carbon trading and results-based payments. This regulation is key to shaping Indonesia's energy transition and has directly implications for Indika Energy Group's businesses, including Indika Nature's carbon projects and renewable energy initiatives [GRI 305-2].

The Ministry of Environment and Forestry Regulation 21/2022 further details carbon trading and taxation mechanisms, though sector-specific guidelines for oil, gas, and other industries are still pending. The latest regulatory development, Financial Services Authority Regulation 14/2023, formally establishes carbon trading via the Indonesia Stock Exchange (IDX) Carbon Exchange. As a company actively involved in nature-based solutions, biomass production, and carbon credit generation, Indika Nature is well-positioned to play a key role in Indonesia's evolving carbon market.

IMPLICATIONS FOR INDIKA ENERGY

As Indika Energy Group advances its transition from fossil fuels to renewable energy, the carbon pricing mechanism introduces both risks and opportunities [GRI 201-2, GRI 305-1]:

- Financial risk exposure: Given Indika Energy's remaining coal assets, an expansion of carbon taxation and emissions regulations could increase operating costs and impact long-term competitiveness [GRI 201-2].
- Market differentiation through low-carbon solutions: Indika Nature's work in biomass, sustainable forestry, and carbon sequestration presents opportunities to generate carbon credits and establish new revenue streams in Indonesia's regulated carbon market [GRI 305-2].
- Strategic investment in renewable energy: Indika Energy Group's investments in solar, electric vehicles, and biofuels align with Indonesia's decarbonization goals, positioning the company as a key contributor to the country's net-zero ambitions [GRI 305-1].

FUTURE CONSIDERATIONS

While we continue assessing our transition risks, we have conducted a preliminary financial impact analysis based on our verified 2024 GHG emissions data [GRI 305-2]. Given ongoing regulatory uncertainties, we have adopted a conservative worst-case scenario approach, applying a gross operational control methodology across our coal assets [GRI 305-1]. Based on this assessment, the potential financial impact of carbon pricing on Indika Energy's business could increase, emphasizing the urgency of accelerating decarbonization efforts.

Indika Energy Group remains committed to proactively managing climate-related financial risks while leveraging opportunities in the carbon market. Through innovation, strategic diversification, and policy engagement, we aim to drive Indonesia's transition to a low-carbon economy while ensuring long-term business resilience [GRI 201-2, GRI 305-2].

EMBEDDING SUSTAINABILITY INTO OUR ACTIVITIES

BY ALIGNING WITH GLOBAL FRAMEWORKS AND SUSTAINABILITY INITIATIVES, SUCH AS THE INTERNATIONAL COUNCIL ON MINING AND METALS (ICMM) PERFORMANCE EXPECTATIONS, TOWARDS SUSTAINABLE MINING, AND THE GLOBAL REPORTING INITIATIVE (GRI) STANDARDS, AMONG OTHERS. THESE FRAMEWORKS INVOLVE RIGOROUS SELF-ASSESSMENT AND THIRD-PARTY VERIFICATION OF OUR MANAGEMENT SYSTEMS AND PERFORMANCE ACROSS DIVERSE SUSTAINABILITY AREAS.

OUR SUSTAINABILITY APPROACH

Sustainability is not just a priority; it is integral to how we operate. At Indika Energy Group, we recognize that responsibly managing resources and mitigating environmental and social impacts are vital to our long-term success. As stakeholders increasingly gauge our credibility by our sustainability performance, we strive to meet and exceed their expectations.

Our sustainability efforts are built on a foundation of purpose, values, and adherence to global standards. These benchmarks ensure accountability and consistency across our operations. By aligning with global frameworks and sustainability initiatives, such as the International Council on Mining and Metals (ICMM) Performance Expectations, Towards Sustainable Mining, and the Global Reporting Initiative (GRI) Standards, among others. These frameworks involve rigorous self-assessment and third-party verification of our management systems and performance across diverse sustainability areas. In adhering to them, we actively demonstrate our commitment to ethical practices, accountability, and transparency.

OUR PURPOSE

Energizing Indonesia for a sustainable future

OUR VISION

Highly trusted, innovative and enduring business partner for sustainable value creation

OUR MISSION

— To develop Indonesia in a sustainable way
— To be a robust diversified investment company
— To empower our people and actively develop next generation leaders
— To be socially responsible, embracing diversity and acting with integrity
— To create exceptional value for all our stakeholders

OUR VALUES

- UNITY IN DIVERSITY
- INTEGRITY
- TEAMWORK
- AGILITY
- ACHIEVEMENT
- SOCIAL RESPONSIBILITY

CORPORATE STRATEGY

- Investment in the non-coal sector
- Decarbonization in the company's operational activities
- Divestment of high carbon portfolio

MATERIAL TOPICS

Internal and external materiality assessment process to identify material topics
Material topics are the focus of our sustainability strategy review and reporting

2025 & 2030 ESG TARGETS

ENVIRONMENT

SCOPE 1 AND 2 EMISSIONS
(Relative to 2020 baseline)

25%
Reduce scope 1 and 2 emissions by 25% in 2025

33%
Reduce scope 1 and 2 emissions by 33% in 2030

50%
Reduce scope 1 and 2 emissions intensity per revenue by 50% in 2025

55%
Reduce scope 1 and 2 emissions intensity per revenue by 55% in 2030

10%
Reduce scope 1 and 2 emissions intensity per ton coal production by 10% in 2025

25%
Reduce scope 1 and 2 emissions intensity per ton coal production by 25% in 2030

ENERGY MANAGEMENT
(Relative to 2020 baseline)

30%
Increase % RE share in the energy consumption mix to 30% by 2025

35%
Increase % RE share in the energy consumption mix to 35% by 2030

WATER MANAGEMENT
(Relative to 2020 baseline)

30%
Reduce water withdrawal intensity per revenue by 30% by 2025

32%
Reduce water withdrawal intensity per revenue by 32% by 2030

WASTE MANAGEMENT
(Relative to 2020 baseline)

40%
Divert 40% of waste from landfill by 2025

45%
Divert 45% of waste from landfill by 2030

LAND AND BIODIVERSITY
(Relative to 2020 baseline)

20%
Increase land reclamation area by 20% by 2025

SOCIAL

LOCAL COMMUNITIES

1%
1% EBIT spent on community development every year

HEALTH AND SAFETY

Zero
Zero fatalities every year for employees and contractors

DIVERSITY AND INCLUSION

20%
20% women in workforce by 2025

25%
25% women in workforce by 2030

15%
15% women in senior management by 2025

20%
20% women in senior management by 2030

GOVERNANCE

BUSINESS ETHICS

80%
80% of employees attend code of business conduct training by 2025

100%
100% of employees to attend code of business conduct training by 2030

100%
100% of board members to attend code of business conduct training by 2025

100%
100% of board members to attend code of business conduct training by 2030

CORPORATE GOVERNANCE

30%
30% (by weight) of board & senior management evaluation KPIs tied to ESG topics by 2025

COMPLIANCE

Policies, Standards, Procedures, Guidelines
Metrics, Reporting and Assurance

SUSTAINABILITY COMMITTEE

Has oversight and ultimate responsibility.
It receives regular updates of how our business is performing across all our operations, sustainability related material risk areas.

SUSTAINABILITY GOVERNANCE

Good corporate governance (GCG) extends beyond regulatory compliance. At Indika Energy Group, it encompasses identifying and managing risks, fostering stakeholder engagement, and ensuring fairness and accountability in all operations. Through collaboration and transparency, we create positive societal impacts while maintaining our purpose of energizing Indonesia for a sustainable future. [GRI 2-22]

Our Sustainability Committee plays a vital role in this journey. By overseeing key initiatives in health, safety, environment, community, and human rights, the committee ensures our policies and Code of Conduct reflect our values and performance expectations. Regular evaluations and gap analyses conducted at the working level keep us on track toward achieving our targets for 2028 and 2050.

POLICY COMMITMENTS

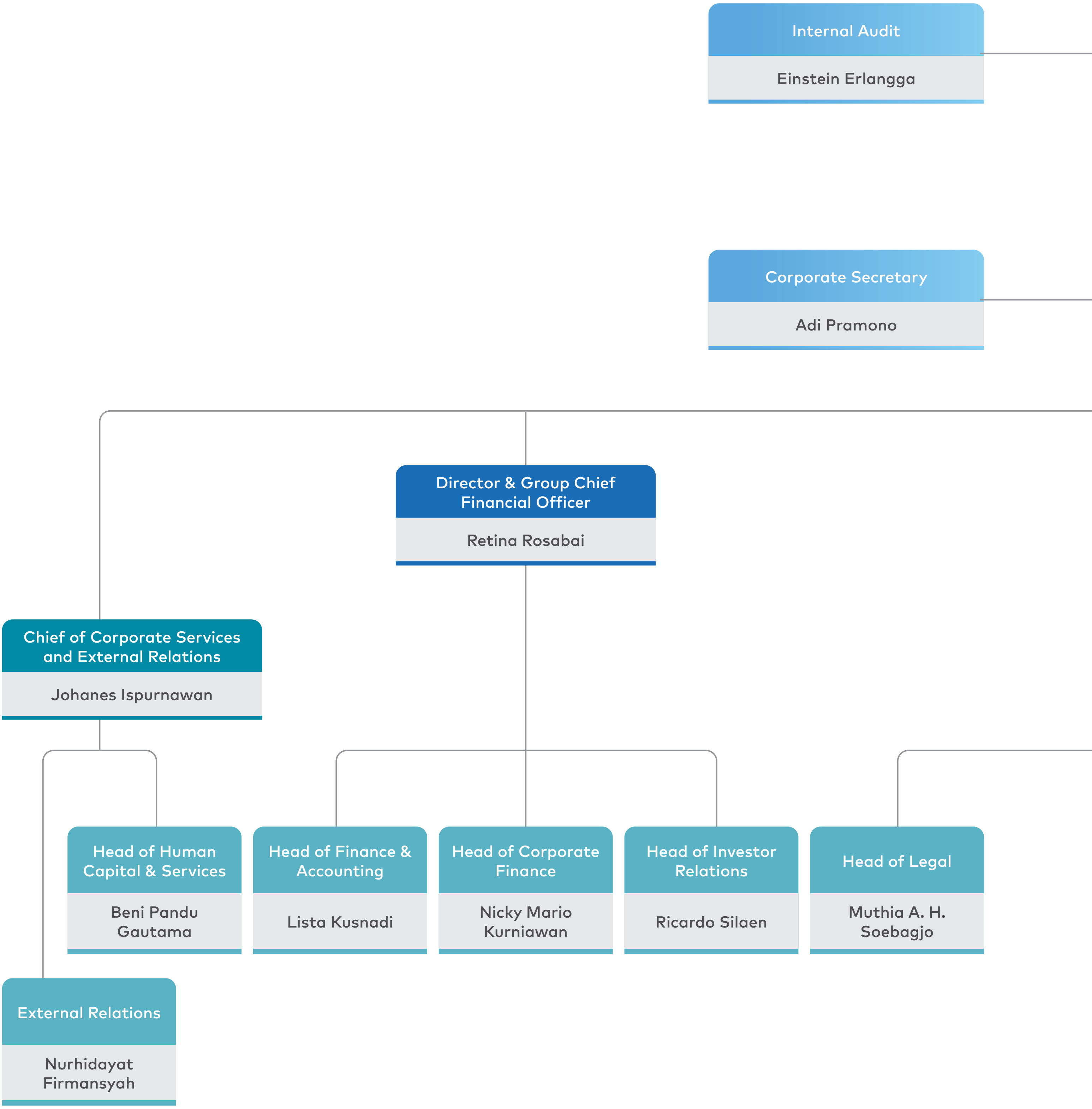
As we advance our low-carbon transition, Indika Energy Group remains committed to enhancing our governance framework and operational standards. We have updated key policies, particularly in human rights, to align with global best practice and evolving stakeholder expectations.

As part of these efforts, we are also renewing our Standard Operating Procedures (SOPs) across all business units to integrate sustainability principles, improve efficiency, and uphold ethical conduct. These updates ensure our operations are prepared to adapt to future challenges while contributing to a just and equitable transition toward a low-carbon economy.

TRACKING PROGRESS

We monitor sustainability progress quarterly through Sustainability Committee meetings and detailed gap analyses across all ESG dimensions, ensuring steady advancement toward our 2028 and 2050 goals. In addition, we regularly engage with our business units, supporting them in building their sustainability strategies and journey while ensuring alignment with Indika Energy's net zero target. These efforts help us stay accountable and on track toward our long-term sustainability objectives.

OUR ORGANIZATIONAL STRUCTURE



Internal Audit
Einstein Erlangga

Corporate Secretary
Adi Pramono

Director & Group Chief Financial Officer
Retina Rosabai

Chief of Corporate Services and External Relations
Johanes Ispurnawan

Head of Human Capital & Services
Beni Pandu Gautama

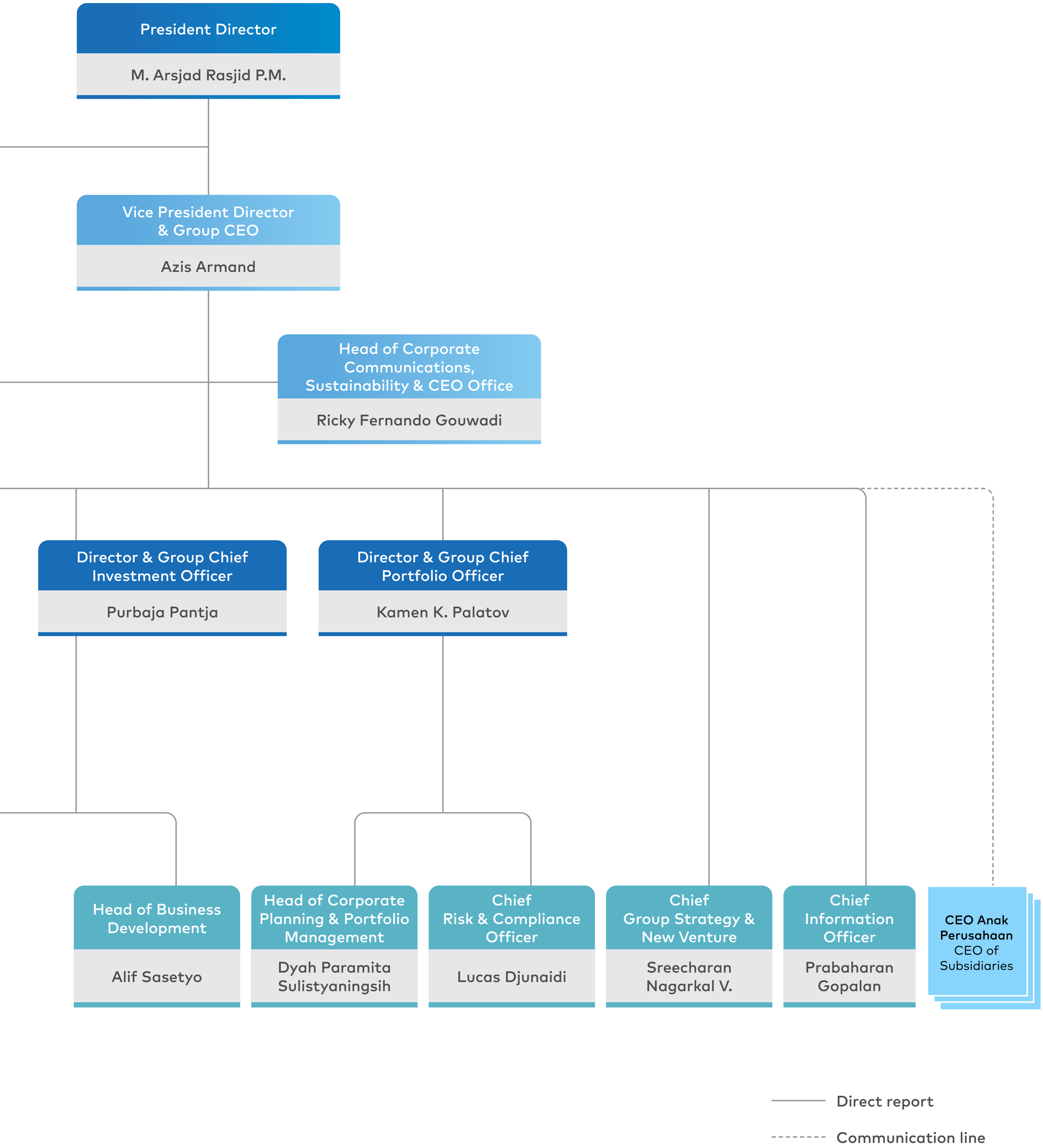
Head of Finance & Accounting
Lista Kusnadi

Head of Corporate Finance
Nicky Mario Kurniawan

Head of Investor Relations
Ricardo Silaen

Head of Legal
Muthia A. H. Soebagjo

External Relations
Nurhidayat Firmansyah


President Director
M. Arsjad Rasjid P.M.
Vice President Director & Group CEO
Azis Armand
Head of Corporate Communications, Sustainability & CEO Office
Ricky Fernando Gouwadi
Director & Group Chief Investment Officer
Purbaja Pantja
Director & Group Chief Portfolio Officer
Kamen K. Palatov
Head of Business Development
Alif Sasetyo
Head of Corporate Planning & Portfolio Management
Dyah Paramita Sulistyaningsih
Chief Risk & Compliance Officer
Lucas Djunaidi
Chief Group Strategy & New Venture
Sreecharan Nagarkal V.
Chief Information Officer
Prabaharan Gopalan
CEO Anak Perusahaan
CEO of Subsidiaries
Direct report
Communication line

In collaboration with Solar Chapter, the initiator of the Water for Boen program, Indika Energy assisted units of solar photovoltaic for Boen Village.
Desa Boen, East Nusa Tenggara

ALIGNING WITH SDGS AND EXTERNAL COMMITMENTS: A COLLECTIVE EFFORT TOWARD SUSTAINABLE IMPACT

ADVANCING THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Indika Energy Group is dedicated to advancing the United Nations' Sustainable Development Goals (SDGs) as a framework for addressing global challenges. By mapping our material ESG issues against the relevant SDGs, we ensure our contributions are measurable and impactful. Transparent reporting using standards such as the GRI reinforces our accountability and demonstrates our progress in fostering sustainable development. [GRI 102-13]

DISCLOSURE STANDARDS AND FRAMEWORKS

Indika Energy is committed to transparency and accountability in its sustainability reporting, aligning with globally recognized disclosure standards and frameworks. Our reporting adheres to the Global Reporting Initiative (GRI) Standards 2021, ensuring comprehensive disclosures that address material environmental, social, and governance (ESG) impacts. We also integrate the World Economic Forum's Stakeholder Capitalism Metrics, reflecting our alignment with universal ESG indicators that promote long-term value creation. Additionally, we uphold the United Nations Global Compact's 10 Principles, embedding human rights, labor, environment, and anti-corruption principles into our operations and disclosures. [GRI 102-12]

On a national level, we comply with Indonesia's Financial Services Authority Regulation (POJK 51/2017), providing transparent sustainability-related information in line with regulatory expectations. These alignments demonstrate our commitment to bridging global and local frameworks, ensuring accountability while supporting Indonesia's sustainability agenda and our journey toward net-zero emissions by 2050. [GRI 102-10]

SIGNATORIES AND MEMBERSHIPS

Indika Energy is proud to be a signatory to the United Nations Global Compact (UNGC), reinforcing our commitment to its Ten Principles in the areas of human rights, labor, environment, and anti-corruption. As part of this global initiative, we actively integrate these principles into our business strategy, culture, and operations, contributing to the achievement of the Sustainable Development Goals (SDGs). Through Kideco, we are also members of the International Council on Mining and Metals (ICMM), demonstrating our dedication to sustainable and responsible mining practices. [GRI 102-13]

Further strengthening our commitment to sustainability, Indika Energy is an active participant in the Powering Past Coal Alliance (PPCA), supporting the transition to clean energy by phasing out unabated coal power. Additionally, as a member of the Indonesia Business Council for Sustainable Development (IBCSD), we collaborate with leading businesses to promote sustainable development in Indonesia. These memberships and partnerships underscore our dedication to global and local sustainability goals, fostering impactful contributions toward a more sustainable future. [GRI 102-12]

REGULATORS AND POLICYMAKERS

Indika Energy actively collaborates with regulators and policymakers to ensure compliance with sustainability-related regulations while contributing to the development of frameworks that promote responsible business practices. We adhere to POJK 51/2017, Indonesia's Financial Services Authority regulation that mandates sustainability reporting for publicly listed companies. This compliance reflects our commitment to transparency and alignment with national sustainability objectives.

Additionally, we incorporate globally recognized standards, such as the Forest Stewardship Council (FSC) principles, to guide our sustainable forestry practices, ensuring environmental stewardship and ethical resource management. These engagements with regulators and standard-setting bodies underscore our dedication to maintaining the highest levels of compliance while advancing sustainability in Indonesia and beyond. [GRI 103-2]

ESG RATINGS AGENCIES AND BENCHMARKS

Indika Energy remains committed to excellence in environmental, social, and governance (ESG) performance, continuously engaging with leading ESG rating agencies to assess and enhance our sustainability efforts.

In 2024, Sustainalytics rated Indika Energy at 39.9, placing us in the high-risk category while recognizing our strong ESG management. This underscores our ongoing commitment to mitigating risks and expanding our green initiatives.

Through our participation in the Carbon Disclosure Project (CDP), we transparently report climate-related data, demonstrating our progress in emissions reduction and climate risk management. In 2024, we maintained a C score for both Climate Change and Water Security, while voluntarily disclosing biodiversity-related data for the first time, with an updated score on progress.

Additionally, MSCI ESG Ratings provide insights into our resilience against long-term ESG risks, benchmarking our practices against global sustainability standards. In 2024, Indika Energy received a BBB rating, reflecting our continued efforts to align with investor and stakeholder expectations while driving sustainable value creation. [GRI 102-6]

RESPONSIBLE PRODUCTION AND SOURCING STANDARDS

Indika Energy upholds the highest standards of responsible production and sourcing, ensuring that our operations prioritize environmental protection, social responsibility, and ethical practices. As a member of the International Council on Mining and Metals (ICMM) through our subsidiary, we adhere to its Mining Principles, which establish a framework for sustainable development in the mining and metals industry. This includes commitments to ethical business conduct, respect for human rights, robust environmental management, and engagement with local communities. [GRI 102-16]

By integrating these principles into our practices, we promote transparency, accountability, and sustainability across our value chain, reinforcing our dedication to responsible resource management and contributing to a positive impact for stakeholders and the environment. [GRI 308-1]

OTHER

Apart from our global commitments, together with our subsidiaries, we also support various local and industry-specific organizations that align with our mission to drive sustainable growth and contribute to Indonesia's energy transition. These include:

- Masyarakat Energi Terbarukan Indonesia (METI)
- Kamar Dagang dan Industri (KADIN)
- Asosiasi Emiten Indonesia (AEI)
- Asosiasi Pengusaha Indonesia (APINDO)
- Asosiasi Pertambangan Batubara Indonesia (APBI-ICMA)
- Indonesian Mining Association (API-IMA)
- Indonesian Contractors Association (AKI)
- Masyarakat Ketenagalistrikan Indonesia (MKI)

Through these collaborations, we actively engage in advancing industry standards, promoting renewable energy initiatives, and contributing to the development of a more sustainable future for Indonesia. [GRI 2-28, 102-13]

Our CANTING (Cegah dan Tangani Stunting) Berkelanjutan program includes the Doctor Specialist Goes to Community initiative, which provides local communities with the opportunity to consult with and receive medical check-ups from specialist doctors.

Currently, EMITS is progressing with the installation of 60 MW of solar PV across Java, Bali, Sumatra, Kalimantan, and Sulawesi.

KALISTA partners with Bluebird to accelerate EV fleet adoption in Medan by deploying 60 electric buses, promoting sustainable and eco-friendly urban transportation.

CHAPTER 3

DRIVING THE TRANSITION TO NET ZERO WITH INNOVATION AND CLIMATE ACTION

SDG	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND
GRI	302-1, 302-2, 302-3, 302-4, 302-5, 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 304-4, 305-1, 305-2, 305-3, 305-4, 305-5, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5
POJK	F.4, F.6, F.7, F.12
GLOBAL COMPACT	PRINCIPLE 7, PRINCIPLE 8, PRINCIPLE 9
WEF SCM	PLANET PILLAR

Indika Energy Group is committed to driving a low-carbon future while supporting Indonesia's energy needs. We are actively decarbonizing our operations, advancing carbon-free power solutions, and developing a clear roadmap toward achieving net-zero emissions by 2050. When we first embarked on this sustainability journey, we set our ambitions high because we understood that was the only way to effect meaningful change. Today, our ambitions are no less high, but a recalibration that accounts for various internal and external factors that emerged over the course of the past year shows we can still achieve our goals with some modification to our timeline.

In light of these evolving market dynamics and energy demands, we have strategically adjusted our timeline to 2028 to achieve at least 50% revenue from our non-coal business. This decision positions us to deliver on our sustainability commitments without compromising our operational and financial resilience. In doing so, we are able to amplify investments in renewable energy projects and develop more impactful programs to upskill our workforce and support communities impacted by the transition.

By tightening our emissions targets and embracing innovative strategies, we aim to strike a balance between Indonesia's energy security and ensuring a just clean-energy transition. Our efforts include investments in renewable energy, electric mobility, and nature-based solutions, alongside technologies to improve efficiency and reduce emissions. Through strategic partnerships and a focus on equity, we are ensuring that our energy transition benefits both the environment and the communities we serve.

ALVA's electric vehicle manufacturing facility in Cikarang, West Java — a key milestone in Indonesia's transition toward sustainable mobility and local innovation.

SHIFTING FROM TRADITIONAL ENERGY SOURCES TO CLEANER, MORE SUSTAINABLE ALTERNATIVES

AT INDIKA ENERGY GROUP, WE ARE COMMITTED TO TRANSITIONING FROM TRADITIONAL FOSSIL FUELS TO CLEANER, MORE SUSTAINABLE ALTERNATIVES AS PART OF OUR LOW-CARBON FUTURE STRATEGY. THIS IS CENTRAL TO OUR STRATEGY TO REDUCE OUR RELIANCE ON COAL AND OIL WHILE INTEGRATING RENEWABLE ENERGY SOLUTIONS INTO OUR OPERATIONS. THIS INCLUDES THE ADOPTION OF B35 BIOFUELS IN OUR FLEET, AND THE DEVELOPMENT OF BIOMASS ENERGY SOLUTIONS, HARNESSING INDONESIA'S ABUNDANT NATURAL RESOURCES.

We are also investing in clean technologies such as solar energy and expanding the use of electric vehicle fleets in our mining operations. These initiatives align with our ESG targets to cut greenhouse gas emissions and increase the share of renewable energy in our energy mix. Through these innovative, forward-thinking measures, Indika Energy Group is supporting the global transition toward sustainable energy while paving the way for a cleaner, greener, and more resilient future for Indonesia.

Accelerating Sustainable Mobility: Indika Energy Group's Commitment to EV Infrastructure and Ecosystem Development

Indika Energy Group is leading Indonesia's transition toward sustainable mobility, transforming the country's EV landscape through strategic investments, innovation, and ecosystem development. With ALVA, KALISTA, and INVI leading the charge, the Group has rapidly expanded its footprint in the EV industry, reinforcing its commitment to reducing emissions and driving a cleaner, more efficient transportation future.

TWO WHEELS GOOD AND CHARGED UP WITH ALVA

Since launching its EV venture in 2022 with Ilectra Motor Group (IMG), Indika Energy has introduced locally manufactured electric motorcycles — ALVA One, Cervo, and One XP — designed to accelerate Indonesia's shift to sustainable mobility. With 87% of Indonesia's vehicles being two-wheelers, prioritizing electric motorcycles is a key strategy to reduce emissions at scale.

To support EV adoption, ALVA has rapidly expanded it Boost Charge Station network, now covering 17 strategic locations across ALVA experience centers, commercial hubs, cafés and restaurants, corporate offices, and retail spaces. By integrating smart charging infrastructure into daily urban life, Indika Energy Group is making EV mobility more accessible and convenient.

Beyond infrastructure expansion, ALVA is pioneering cutting-edge charging solutions, including the ALVA Intelligent Charging System (AICS). This advanced system optimizes charging efficiency by allowing users to customize charging speed to balance convenience and battery longevity, schedule automatic charging during off-peak hours to reduce electricity costs; and enhance overall user experience with smart, energy-efficient solutions. By integrating smart technology into sustainable transportation, ALVA is redefining the future of mobility in Indonesia.

SCALING ELECTRIC MOBILITY WITH KALISTA AND INVI

Indika Energy Group's commitment to electrification extends beyond personal mobility to public transportation and commercial fleets:

- **KALISTA's urban transit electrification:** KALISTA has deployed 60 electric buses in Medan and 26 in Jakarta's Bus Rapid Transit (BRT) system, contributing to Indonesia's low-carbon public transport initiatives.
- **Commercial EV fleets for logistics and mining:** KALISTA is expanding into logistics and mining with commercial EV fleets, helping high-emission industries transition toward cleaner energy solutions.

- **Electric dump truck trials at Kideco:** Given that mobile combustion from Kideco's fleet accounts for 72% of total emissions, Indika Energy Group has initiated electric dump truck trials, targeting emissions reduction of over 20%.

A HOLISTIC APPROACH TO SUSTAINABLE TRANSPORTATION

Through strategic infrastructure expansion, technological innovation, and large-scale fleet deployment, Indika Energy Group is building a future-ready EV ecosystem that aligns with national and global decarbonization goals. By integrating green technology with smart solutions and nationwide collaboration, we are not just supporting the transition to electric mobility — we are actively shaping it.

Eco-Innovation in Mining: EV Dump Truck Trials at Kideco

As part of our commitment to sustainable mining practices, Indika Energy is leading the transition toward cleaner mining operations by introducing Electric Vehicle (EV) Dump Trucks at our Kideco mine site. In collaboration with our subsidiary INVI, a pioneer in Indonesia's EV ecosystem, we are taking a significant step toward reducing carbon emissions, noise pollution, and operational costs—three critical challenges in traditional mining. The Sany EV 342 dump truck, with a 25-ton capacity, marks a major advancement in our efforts to decarbonize mining operations.

Kideco's mobile combustion fleet accounts for 72% of its total emissions, making it the largest source of its carbon footprint. To address this, we initiated EV Dump Truck trials to explore alternative solutions that lower emissions while maintaining efficiency. The transition to an electric fleet is expected to reduce operational emissions by more than 20%, directly contributing to Indika Energy's carbon reduction targets.

Commence in September 2024, our Phase 1 trials focused on reliability and productivity by conducting a one-month pilot with a single EV dump truck in a real mining environment. The objective was to evaluate vehicle reliability, assess performance under mining conditions, and compare the results with existing EV implementations in other mining operations. The benchmarking process provided valuable insights into operational effectiveness. To support this initiative, we established a dedicated task force comprising Kideco and INVI teams, responsible for product commercialization, electrical infrastructure development, and operational equipment utilization.

The results from Phase 1 lead to the next steps for Phase 2, which will focus on productivity trials with an upgraded-capacity dump truck to match our current internal combustion engine (ICE) fleet capacity of 34 tons. Additionally, we will explore more efficient and mining-friendly EV infrastructure to evaluate fleet reliability, energy consumption, charging cycles, and potential cost savings. The findings from this phase will pave the way for the large-scale adoption of EV dump trucks within Kideco's operations.

The adoption of EV Dump Trucks offers several benefits, including an estimated reduction of over 20% in carbon emissions compared to diesel trucks. They also produce much lower noise levels, helping to create a more comfortable work environment and minimizing disruption to nearby communities..

Furthermore, EV trucks also require less maintenance due to fewer moving parts, leading to reduced downtime and lower maintenance costs. The integration of regenerative braking technology further improves energy efficiency, extends battery life, and enhances overall productivity.

The deployment of EV Dump Trucks aligns with Indika Energy's broader decarbonization strategy, supporting Indonesia's sustainable energy transition and compliance with carbon emission regulations. While diversification and divestment play a role in reducing carbon intensity, transitioning mining operations to cleaner energy sources remains an ongoing challenge. Our commitment to expanding EV fleets in mining is a critical step in accelerating the industry's shift toward a low-carbon, eco-efficient future. By innovating and implementing sustainable solutions, Indika Energy is paving the way for a cleaner, greener, and more responsible mining sector in Indonesia.

Indika Nature is at the forefront of nature-based solutions (NBS), integrating ecosystem restoration, renewable biomass, and sustainable, community-driven agroforestry into a comprehensive environmental strategy.

PROVIDING CARBON-FREE POWER

OUR COMMITMENT EXTENDS BEYOND OUR INTERNAL OPERATIONS. BY INVESTING IN SOLAR FARM PROJECTS, WE ARE ACTIVELY SUPPORTING INDONESIA'S RENEWABLE ENERGY INFRASTRUCTURE AND INCREASING THE AVAILABILITY OF LOW- AND ZERO-EMISSIONS ELECTRICITY NATIONWIDE.

As part of Indika Energy Group's decarbonization drive, we are committed to delivering carbon-free power by integrating renewable energy solutions across our operations. A cornerstone of this effort is the adoption of solar energy to power our base camp on-site operations, providing clean electricity for daily activities. We have also implemented solar-powered street lighting at various sites, further demonstrating our dedication to energy efficiency and sustainability.

Our commitment extends beyond our internal operations. By investing in solar farm projects, we are actively supporting Indonesia's renewable energy infrastructure and increasing the availability of low- and zero-emissions electricity nationwide.

To further enhance the reliability and availability of this carbon-free power, we are exploring cutting-edge technologies such as energy storage systems and microgrids. These innovations enable us to store surplus energy generated by solar installations and distribute it efficiently, ensuring a stable and sustainable power supply. Through these initiatives, Indika Energy Group is not only reducing its carbon footprint but also playing a pivotal role in accelerating Indonesia's transition toward a cleaner, renewable energy future.

Powered by the Sun

As Indonesia accelerates its transition to a low-carbon economy, Indika Energy Group is playing a pivotal role in advancing renewable energy solutions, with a strong focus on solar power. In 2021, we launched Empat Mitra Indika Tenaga Surya (EMITS) in partnership with India's Fourth Partner Energy Ltd., marking a major step in the Group's commitment to driving Indonesia's clean energy transformation through solutions for commercial, industrial, and utility-scale customers.

EXPANDING SOLAR PV ACROSS INDONESIA

EMITS began its journey with a solar PV installation at the Kideco mine site in Paser, East Kalimantan, setting the foundation for renewable energy adoption in key industrial sectors. From this milestone, EMITS has rapidly expanded its solar PV capacity to 60 MW, spanning the islands of Java, Bali, Sumatra, Kalimantan, Sulawesi, and Maluku. Its growing portfolio serves diverse industries, commercial enterprises, and local utilities.

Looking ahead, EMITS is scaling up its impact, targeting 350 MW of contracted and installed solar capacity by 2025. This ambitious goal underscores Indika Energy Group's commitment to strengthening Indonesia's renewable energy mix and reducing reliance on fossil fuels.

COMPREHENSIVE RENEWABLE ENERGY SOLUTIONS

EMITS is more than just a solar developer — it provides end-to-end clean energy solutions, including:

- Project financing to support businesses in transitioning to renewables;
- Engineering, procurement, and construction (EPC) services for efficient solar deployment;
- Operations and maintenance to ensure long-term grid stability; and
- Round-the-clock (RTC) energy supply.

This integrated approach enables industries to adopt clean energy seamlessly while maintaining operational efficiency.

DRIVING INDONESIA'S ENERGY TRANSITION

Indonesia has set a target of 23% renewables in its energy mix by 2025, requiring substantial private-sector investment and innovation. EMITS is actively contributing to this national goal by channeling investments into solar energy and creating green jobs in the renewable sector.

Beyond environmental benefits, EMITS is making clean energy more economically viable, offering businesses electricity at lower rates than conventional grid tariffs. By helping industries reduce emissions while cutting costs, EMITS is demonstrating that sustainability and profitability can go hand in hand.

For Indika Energy Group, the growth of EMITS aligns with its strategic diversification goal: increasing the non-coal share of its revenue to 50% by 2028. This transition reflects the company's commitment to long-term business resilience and an equitable energy future.

POWERING A CLEANER, GREENER FUTURE

With Indonesia's vast solar potential, rising demand for renewable energy, and strong government support, EMITS is well-positioned to lead the country's solar revolution. By expanding clean energy access for businesses and communities, Indika Energy Group is paving the way for a more sustainable Indonesia — one powered by the sun.

PATHWAY TO BALANCING ENVIRONMENTAL IMPACT, ECONOMIC GROWTH, AND COMMUNITY PROSPERITY

Indika Energy group recognizes that achieving a net-zero economy requires bold, innovative solutions that address both environmental and social challenges. Through our dedicated subsidiary, Indika Nature, we are advancing nature-based solutions such as agroforestry, forest restoration, carbon offsetting, and biomass production. These initiatives not only contribute to carbon sequestration but also empower local communities by building alternative livelihoods through the sustainable use of non-timber forest products.

We firmly believe that pursuing net-zero is not just an environmental necessity but an opportunity to unlock value in the green economy. It calls for the transformation of energy systems, investments in cutting-edge technologies, and a firm commitment to addressing the environmental impact of operations. By doing so, we contribute meaningfully to combatting climate change and driving long-term stability.

Indika Energy Group's commitment to net-zero by 2050 reflects this forward-thinking approach. Our investments in renewable energy, electrification, and nature-based solutions through Indika Nature underscore our determination to address emissions at multiple levels. These efforts not only reduce our environmental footprint but also foster economic growth, innovation, and community resilience.

Our approach includes setting clear intermediate milestones, such as reducing emissions by a certain percentage by 2030. By integrating sustainability into every facet of our operations, we aim to mitigate climate risks, seize new growth opportunities in the green economy, and enhance the well-being of communities where we operate.

Through this holistic approach — leveraging technological advancements, renewable energy, and nature-based solutions — Indika Energy Group is contributing to a sustainable, net-zero future that benefits the planet, the people, and the prosperity of all.

Indika Nature: Leading the Charge in Scalable Nature-Based Solutions

As part of Indika Energy Group's commitment to sustainability, Indika Nature is at the forefront of nature-based solutions (NBS), integrating ecosystem restoration, renewable biomass, and sustainable, community-driven agroforestry into a comprehensive environmental strategy. Through its three core business pillars — Energy Plantations, Environmental Services, and Agroforestry & Non-Timber Forest Products — Indika Nature is driving impact by balancing climate action, biodiversity conservation, and economic empowerment.

PIONEERING SUSTAINABLE BIOMASS FOR A LOW-CARBON FUTURE

Indika Nature is scaling up sustainable biomass production through its wood pellet operations in Paser, East Kalimantan. Since its inception, the company has:

- Planted more than 4,600 hectares of Calliandra, ensuring a stable and renewable feedstock supply;
- Harvesting has commenced, and initial production trials suggest strong biomass yields over a full-year cycle—progressing as part of the commissioning phase and setting the stage for large-scale production;
- Established a 2,500-ton warehouse, enhancing logistics and supply chain efficiency for biomass distribution at scale; and
- Conducted advanced genome sequencing research in collaboration with GSI Lab to optimize plantation yields and improve biomass production efficiency.

SCALING ENVIRONMENTAL SERVICES AND FOREST CONSERVATION

Indika Nature is expanding its ecosystem restoration and biodiversity conservation efforts by forging strategic partnerships that amplify environmental impact. Currently, the company manages over 82,000 hectares of land, with a long-term goal of reducing approximately 8 million tons of CO2eq over the next decade through regenerative conservation practices.

In 2024, Indika Nature strengthened its commitment to sustainability by signing a Memorandum of Understanding (MoU) with ParagonCorp to advance several key initiatives. This collaboration focuses on forest conservation and biodiversity preservation, sustainable ecosystem restoration and resource management, and a carbon emission reduction target of up to 10,000 tons of CO2eq across 1,000 hectares in East Kalimantan. Through these initiatives, Indika Nature continues to drive meaningful environmental progress while supporting Indonesia's broader sustainability goals.

By integrating climate resilience with community-driven conservation, Indika Nature is helping Indonesia meet its sustainability targets while promoting nature-positive development.

STRENGTHENING AGROFORESTRY AND ETHICAL SUPPLY CHAINS

Recognizing the importance of sustainable agriculture in climate resilience, Indika Nature has made significant strides in agroforestry and ethical supply chains:

- Acquired full ownership of PT Natura Aromatik Nusantara (Natura), Indonesia's fourth-largest essential oil exporter, ensuring responsible sourcing and production;
- Partnered with Krakakoa, a pioneer in sustainable bean-to-bar chocolate, to promote large-scale agroforestry initiatives; and
- Supported Krakakoa's recent merger with Slow Forest Coffee, integrating ethical cocoa and coffee production into agroforestry landscapes that enhance biodiversity and support local farmer livelihoods.

By investing in the ethical production of commodities and regenerative land use, Indika Nature is bridging economic growth with environmental stewardship, ensuring that communities thrive alongside nature.

ADVANCING INDONESIA'S CLIMATE AND SUSTAINABILITY GOALS

Indika Nature's nature-based solutions align with Indonesia's sustainability targets, proving that climate action, environmental conservation and business innovation can go hand in hand. Through biomass energy, carbon sequestration, reforestation, and sustainable agriculture, Indika Nature is actively shaping Indonesia's journey to net zero.

A sustainable future is not just an aspiration — it is an action-driven journey. Indika Nature is leading the way, proving that restoring ecosystems and empowering communities can drive real, lasting change.

To support greener operations, Kideco has begun integrating electric buses (EVs) at mining sites, reducing emissions from mobile combustion.

DRIVING CLIMATE ACTION AT INDIKA ENERGY

Indika Energy Group recognizes the urgency of climate action and is committed to driving transformative change through a robust climate action plan. This comprehensive strategy not only mitigates environmental impacts but also strengthens the company's operational resilience in the face of climate change. It is a full-spectrum strategy that encompasses comprehensive risk assessments, scenario planning, and adaptation approaches to address both current and future climate challenges. [GRI 3-3, GRI 302-1, GRI 305-5]

CLIMATE RISK ASSESSMENTS AND TRANSITION PLAN ACTIONABLE STEPS

We regularly conduct climate risk assessments to identify vulnerabilities in our operations. These assessments evaluate both physical risks, such as extreme weather events, and transitional risks, including shifts in regulatory frameworks and market dynamics. By leveraging scenario planning, we develop adaptive strategies to ensure sustainable growth under diverse climate and regulatory scenarios. [GRI 201-2, 305-4]

Indika Energy Group's transition plan focuses on actionable steps to achieve our sustainability goals:

- **Energy efficiency upgrades:** We are adopting state-of-the-art technologies and optimizing processes to enhance energy efficiency across all operational sites. Initiatives include equipment upgrades, investment in smart grid solutions, and ensuring facilities are operating at peak efficiency. [GRI 302-4, 302-5]
- **Scaling renewable energy adoption:** As a key pillar of our low-carbon trajectory, we are expanding renewable energy investments, including in solar, biomass, and other sustainable solutions. By 2030, we aim to source 24% of our energy mix from renewables, significantly reducing our reliance on fossil fuels. [GRI 302-1, 302-3]
- **Reducing emissions intensity:** Efforts to lower emissions intensity across our operations include cleaner production processes, fuel optimization, and collaboration with suppliers to adopt lower-emission alternatives. Indika Energy Group is targeting a reduction in operational emissions to 902.5 kilotons of CO2eq by 2025, contributing to our broader goal of achieving net-zero emissions by 2050. [GRI 305-1, 305-2, 305-5]

ENGAGING STAKEHOLDERS

We understand that successful climate action requires the involvement of all stakeholders. Through engagement campaigns, awareness programs, and partnerships, we aspire to empower employees, suppliers, and local communities to drive environmental solutions. Initiatives like community-based mangrove restoration and renewable energy initiatives foster sustainability while building resilient partnerships. [GRI 413-1, 308-1]

TANGIBLE MILESTONES AND METRICS

To ensure accountability and track progress, Indika Energy Group has established clear and measurable milestones and metrics:

- **Renewable energy penetration:** Achieve 35% renewable energy in the company's energy mix by 2030. [GRI 302-1]
- **Emissions reduction:** Reduce operational emissions to 902.5 kilotons of CO2eq by 2025, progressing toward net-zero by 2050. [GRI 305-5]
- **Financial commitments:** Allocate significant investments to renewable energy infrastructure, energy efficiency, and sustainable technologies. [GRI 201-1, 302-5]

These metrics are closely monitored to track progress, and we regularly update stakeholders through reports and dedicated climate action communications.

GOVERNANCE AND OVERSIGHT

Indika Energy Group's commitment to climate action is embedded at the highest levels of the organization. The company's Board of Directors and senior leadership play an integral role in overseeing the implementation of climate strategies. Regular reviews, performance evaluations, and alignment with business objectives ensure that climate action remains a central priority. By embedding sustainability into our business strategy, Indika Energy Group is transitioning effectively to a low-carbon economy while positioning itself as a leader in climate action. [GRI 2-12, 2-13, 2-14]

Demonstrating our commitment to sustainable mining, Kideco enhances operational efficiency while actively preserving biodiversity through comprehensive land reclamation and conservation initiatives.

REDUCING GREENHOUSE GAS EMISSIONS

Indika Energy is committed to actively reducing greenhouse gas emissions across our operations as a key pillar of our sustainability and climate action strategy. Through targeted initiatives and innovative approaches, we seek to minimize our environmental footprint while upholding operational excellence and contributing to Indonesia's net-zero ambitions.

By integrating GHG emissions reduction measures into core business operations, Indika Energy Group underscores its commitment to sustainability and climate action, aligning with global best practices and stakeholder expectations. This commitment reinforces the company's role as a responsible energy leader.

MANAGING GHG EMISSIONS

Indika Energy Group employs a comprehensive approach to managing GHG emissions, leveraging robust measurement frameworks to track Scope 1 and Scope 2 emissions while improving data quality to address Scope 3 emissions in the future. Guided by the Greenhouse Gas Protocol and aligned with international standards, the company ensures transparency and accuracy in its emissions reporting. [GRI 305-1, 305-2, 305-3, 201-2]

Key strategies include:

- **Comprehensive monitoring:** Regular assessments identify emissions sources, including fugitive emissions from coal mining, refrigerants, and process emissions. Revised emissions factors and inventory methods ensure alignment with global standards. We currently produce no biogenic or biomass emissions, hence do not report on these. [GRI 305-1]
- **Risk management:** Indika Energy Group evaluates both physical risks (e.g. climate change-related weather events) and transitional risks (e.g. regulatory changes), addressing these through proactive adaptation and renewable energy integration.
- **Commitment to carbon neutrality:** Guided by our Environmental Policy (established in 2022), we are committed to reducing our annual GHG inventory to achieve net-zero emissions by 2050 or sooner. [GRI 3-3]

REDUCING OPERATIONAL EMISSIONS

Indika Energy Group is committed to reducing emissions across our operations by focusing on three core areas: energy efficiency, cleaner production processes, and renewable energy integration. These initiatives are central to the company's sustainability strategy and our efforts to contribute meaningfully to global emissions reduction goals. [GRI 302-1, 302-4, 305-4, 305-5]

Key focus areas for emissions reduction:

- **Energy efficiency:** Indika Energy Group is upgrading equipment, optimizing operational processes, and adopting energy-saving technologies to reduce overall energy consumption. These efforts ensure that facilities operate at peak efficiency while minimizing environmental impact.
- **Cleaner production processes:** We are transitioning to lower-emission technologies and implementing best practices to effectively reduce emissions intensity during daily operations.
- **Renewable energy integration:** Expanding the use of renewable energy sources such as solar is a top priority. By scaling up renewable solutions across our assets, we are significantly lowering our reliance on fossil fuels and accelerating the clean energy transition.

DIVERSIFYING INTO LOW-CARBON BUSINESSES

Since 2018, Indika Energy Group has been expanding beyond the mining and energy sectors, focusing on low emission businesses. The goal is to generate at least 50% of revenue from non-coal businesses by 2028, marking a critical step in the company's diversification journey [GRI 201-2, GRI 302-1, GRI 305-5]. Highlights from 2024 include:

- **Electric vehicles**

ALVA, our electric motorcycle subsidiary, continues to expand its charging ecosystem while launching the Cervo and N3 models, supported by investments in a new manufacturing facility near Jakarta. Meanwhile, KALISTA is strengthening urban transit by deploying 60 electric buses in Medan and 26 buses for Jakarta's Bus Rapid Transit system, while also expanding into logistics and mining with commercial EV fleets. To enhance our mining operations, where mobile combustion from Kideco's fleet accounts for 72% of total emissions, we have initiated trials with electric dump trucks. This initiative aims to reduce operational emissions by over 20%.

- **Renewable energy projects**

Expanding solar power adoption across our operations, including a 60 MW solar photovoltaic installation through our joint venture EMITS across Java, Bali, Sumatra, Kalimantan, Sulawesi, and Maluku. Additionally, we have integrated solar power systems at Interport Business Park, generating 635.47 GJ of renewable energy.

- **Nature-based solutions**

Indika Nature strengthened its commitment to sustainable biomass production through key advancements in its wood pellet operations in Paser, East Kalimantan. The company planted 4,667 hectares of Calliandra to secure a sustainable feedstock supply. To support scalability, a 2,500-ton warehouse was established at the mill for finished wood pellets. Innovation remained a priority, with ongoing research in genome sequencing in collaboration with GSI Lab to maximize yield, more disease resistance, and improve plantation efficiency. Additionally, Indika Nature expanded its conservation efforts by signing an MoU with Paragon to support forest conservation initiatives, reinforcing its dedication to environmental stewardship.

- **Sustainable mining**

Indika Energy advances sustainable mining through Mekko Mining's bauxite operations and Masmindo's gold extraction. Mekko Mining integrates environmental safeguards, focusing on land rehabilitation, water management, and responsible resource use. Masmindo adopts low impact mining techniques, minimizing land disturbance and water consumption while ensuring ethical and sustainable gold production. Both subsidiaries uphold ESG principles, supporting responsible sourcing and local economic growth.

- **Decarbonization achievements**

In 2024, Indika Energy Group made significant strides in decarbonizing our operations. We accelerated our decarbonization efforts through strategic initiatives aimed at reducing emissions and enhancing energy efficiency across operations:

- **Increased biofuel usage:** We expanded the adoption of cleaner fuel alternatives, including the B35 biodiesel blend, with plans underway to transition to B40. This shift helps lower carbon emissions while supporting Indonesia's biofuel program.
- **Solar power expansion:** Additional solar panels were installed at key sites, such as INDY Bintaro Office Park, Interport Business Park, and the Kideco site, increasing our renewable energy capacity and reducing dependence on fossil fuels.
- **EV fleet growth:** More electric vehicles were deployed at the Kideco mining site, along with an expanded fleet of electric buses for employee transport and the mining fleet. These efforts help reduce emissions by replacing diesel-powered transportation.
- **Energy efficiency in mining:** We introduced operational efficiency measures to reduce energy consumption and emissions. These include optimizing road grades for fuel-efficient transportation, adopting noise reduction technologies for heavy-duty equipment, upgrading lighting to energy-saving LEDs, and installing slurry pumps to enhance excavator efficiency.

Indika Energy Group's efforts to reduce emissions are not just about compliance — they are about driving meaningful, long-term change. By investing in cutting-edge technologies, sustainable business ventures, and renewable energy projects, we are advancing our commitment to sustainability while building a robust foundation for a low-carbon future.

CARBON OFFSETTING INITIATIVES

While Indika Energy Group strives to minimize emissions across our operations, we recognize that some emissions are unavoidable. To address these residual emissions, we actively invest in carbon offsetting projects aimed at neutralizing this remaining carbon footprint. [GRI 305-5, 304-3]

- Verified carbon credits: Indika Nature, through the Telaga Mas Kalimantan (TMK) project, supports verified carbon credit programs that compensate for emissions that cannot be eliminated, ensuring credible and impactful offsetting.
- Nature-based solutions: We prioritize reforestation, mangrove restoration, and land reclamation projects, which not only enhance carbon sequestration but also promote biodiversity and provide meaningful benefits to local communities. We also leverage biochar production through Indika Nature's biomass projects, offering a sustainable and innovative way to further offset emissions while contributing to environmental restoration efforts.
- In 2022, Indika Energy voluntarily purchased carbon credits from the Delta Blue Carbon project, the world's largest blue carbon initiative, supporting efforts to offset 52,800 tons of CO2eq emissions. This project contributes to the protection and restoration of 350,000 hectares in Sindh province, Pakistan. While these CIX carbon credits have been acquired, they have not yet been retired or applied toward Indika Energy's carbon offset initiatives.

GHG EMISSIONS GOALS

Indika Energy has set ambitious greenhouse gas reduction targets to align with our commitment to sustainability and climate actions. [GRI 305-1, 305-2, 305-4, 305-5]

- **Short-term goals by 2025**

We aim to reduce operational emissions to 902.5 kilotons of CO2eq (a 25% reduction relative to the 2020 baseline) by implementing energy efficiency improvements, enhanced emissions management, and operational optimizations, ensuring a more sustainable and low-carbon footprint.

- **Medium-term goals by 2030**

Our 2030 target is to reduce operational emissions to 806.2 kilotons of CO2eq (a 33% reduction relative to the 2020 baseline). Building upon our short-term progress, we will begin decarbonizing key segments of our value chain. This will involve exploring and piloting nature-based solutions and strategically investing in emerging low-carbon technologies relevant to our operations.

- **Long-term goals by 2050**

By 2050, we will achieve net-zero emissions across all our operations. This ambitious goal will be realized through the full decarbonization of our value chain, scaling up the implementation of nature-based solutions, and widespread adoption of innovative, commercially viable low-carbon technologies. This transformative goal underscores Indika Energy Group's commitment to addressing global climate change while balancing operational needs with environmental responsibilities.

GHG EMISSIONS PROGRESS SINCE THE 2021 SUSTAINABILITY PIVOT

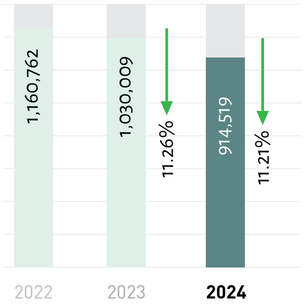
In 2024, Indika Energy Group made significant strides in our emissions reduction efforts:

- **Emissions reduction achievements**
  We achieved a 11.21% reduction in total direct (Scope 1) and indirect (Scope 2) emissions, equivalent to 914.52 kilotons of CO2eq, compared to the previous year. This progress reflects our ongoing commitment to operational efficiency and decarbonization.
- **Emissions intensity measurement**
  We track our environmental impact through absolute emissions and intensity metrics. In 2024, production-based emissions intensity improved by 8%, decreasing from 0.031 to 0.029 tons of CO2eq per ton of coal. However, revenue-based intensity rose by 10.58% to 374 tons of CO2eq per USD million revenue, mainly due to a temporary revenue decline. Despite this, our absolute GHG emissions continue to improve, reflecting ongoing energy efficiency advancements, ensuring progress in our emissions reduction efforts. Despite this, our absolute GHG emissions continue to improve, reflecting ongoing energy efficiency advancements, ensuring progress in our emissions reduction efforts.

Indika Energy Group's sustainability transformation began in 2021 with clear ESG targets for 2025 and 2030, using 2020 as the baseline year. As of 2024, we remain on track to meet our commitments, achieving a 24% reduction in Scope 1 and 2 emissions relative to the 2020 baseline. Additionally, we have reduced revenue-based emissions intensity by 52.84% and production-based emissions intensity by 13.58%.

These milestones demonstrate our strong commitment to decarbonization while maintaining business growth. By integrating sustainability into our operations, we continue to align with global best practices, drive innovation, and advance environmental stewardship. [GRI 305-1, 305-2, 305-4]

SCOPE 1 AND GHG EMISSIONS
(TONS OF CO2EQ)



Note:

- Gases included in the calculation: CO2, CH4, N2O. GWP rates used for calculating Scope 1 and 2 emissions are based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5): CO2 = 1, CH4 = 28, N2O = 265. [GRI 305-1, 305-2]
- 2024 figures of scope 1 and 2 GHG emissions data include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.
- Indika Energy uses operational control to consolidate emissions data. Indika Energy consolidates the data from these subsidiaries quarterly through the use of an internal ESG Dashboard [GRI 305-1].
- The following Scope 1 emission factors were derived from DEFRA Greenhouse gas reporting: Conversion factors 2024 document [GRI 305-1]:
  - 100% mineral diesel: 0.00256 tCO2e per liter
  - B30: 0.00191 tCO2e per liter
  - B35: 0.00179 tCO2e per liter
  - Refrigerant R-410A: 1.924 tCO2e per kg
  - Refrigerant R-134A: 1.3 tCO2e per kg
  - Refrigerant R-32: 0.677 tCO2e per kg
- Scope 2 emission factors are derived from the Indonesian Ministry of Energy and Mineral Resources: https://jdih.esdm.go.id/index.php/web/result/2183/detail. Emission factors were selected based on the grid each operational site is connected to (e.g., Jamali, Mahakam, Barito, etc.) [GRI 305-2]

SCOPE 1 AND 2 GHG EMISSIONS INTENSITY [GRI 305-4]

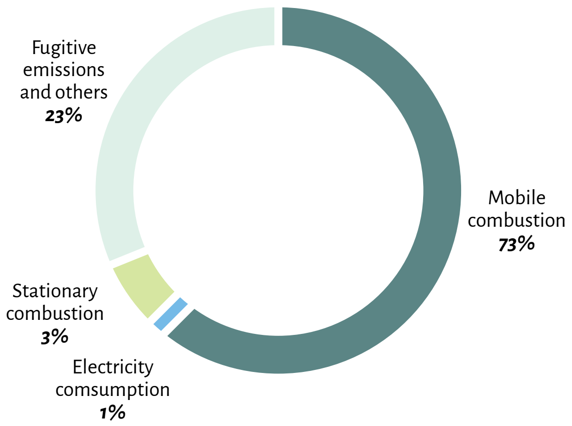
374 TONS

OF CO2EQ/USD MILLION REVENUE

0.029 TONS

OF CO2EQ/TON COAL PRODUCTION

GHG EMISSIONS BY SOURCE
[GRI 303-3]



Note:

- Figures include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.

ENERGY PERFORMANCE PROGRESS [GRI 302-1]

In 2024, we achieved a 7.28% reduction in overall energy consumption, lowering total usage to 13,717,269 GJ compared to the previous year. This progress was driven by an increased reliance on renewable energy and a reduced dependence on non-renewable sources, enhancing our renewable energy balance. As a result, the share of renewables in our energy mix rose to 34.02%. Additionally, various energy efficiency initiatives contributed to a further decline in total energy consumption.

While these achievements mark significant progress, we continue to seek improvements in reducing both production-based and revenue-based energy consumption intensities. These efforts reflect a key milestone in our ongoing commitment to environmental stewardship and sustainability. [GRI 302-1, 302-3]

However, energy intensity relative to revenue increased to 5,604 GJ/USD million, up from 4,852 GJ/USD million in the previous year. While this indicates a rise in intensity, it does not represent a setback in our emissions reduction efforts. Our absolute GHG emissions have continued to decline, reflecting ongoing advancements in energy efficiency. The increase in intensity is primarily attributed to a temporary decline in revenue, which naturally affects the intensity calculation. We remain committed to advancing our sustainability initiatives and ensuring long-term progress in both absolute emissions reduction and energy optimization.

ENERGY SOURCE	UNIT	2022	%	2023	%	2024
Renewable energy consumption						
Solar Photovoltaic	GJ	5,694	-84.07%	907	303.57%	3,660
Biofuel	GJ	4,270,819	15.58%	4,936,382	-5.55%	4,662,586
Total renewable energy consumption	**GJ**	**4,276,513**	**15.45%**	**4,937,289**	**-5.49%**	**4,666,246**
Non-renewable energy consumption						
Diesel fuel and petrol	GJ	11,114,064	-11.52%	9,833,354	-8.26%	9,020,707
Electricity on-grid	GJ	22,879	4.90%	24,001	26.31%	30,315
Total non-renewable energy consumption	**GJ**	**11,136,943**	**-11.49%**	**9,857,355**	**-8.18%**	**9,051,022**
Total energy consumption	**GJ**	**15,413,456**	**-4.01%**	**14,794,644**	**-7.28%**	**13,717,269**

INNOVATION AND RESILIENCE

THESE INNOVATIVE EFFORTS NOT ONLY PLAY A VITAL ROLE IN REDUCING EMISSIONS, BUT ALSO PAVE THE WAY FOR LONG-TERM, SUSTAINABLE BUSINESS GROWTH BY UNLOCKING NEW OPPORTUNITIES, SUPPORTING THE TRANSITION TO A LOW-CARBON ECONOMY.

At Indika Energy Group, innovation and resilience are more than just principles — they are the driving forces behind our mission to build a sustainable and prosperous future. Recognizing the dual imperatives of combating climate change and securing long-term value, we harness cutting-edge technologies and forward-thinking solutions to transform challenges into opportunities. [GRI 201-2, 103-2]

Through strategic investments in research and development, we accelerate the adoption of cleaner energy and enhance operational efficiency. Initiatives such as renewable energy integration, advanced biomass production under Indika Nature, and electrification projects like KALISTA's electric vehicle solutions are clear examples of this commitment in action. These innovative efforts not only reduce emissions but also open new doors for sustainable business growth. Digital technologies further strengthen this transformation, enabling smarter energy management, optimized resource use, and improved resilience across the company's operations. [GRI 302-1, 302-3, 302-4, 302-5, 305-1, 305-2, 305-3, 305-5]

In a world increasingly shaped by the effects of climate change, resilience is critical. Indika Energy Group proactively tackles the risks posed by extreme weather events, such as floods or droughts, by embedding climate adaptation measures into our operational planning. This includes fortifying facilities and supply chains, adopting nature-based solutions like mangrove restoration, and diversifying energy sources to ensure continued growth and stability even under challenging conditions. [GRI 201-2, 304-3, 103-2]

Indika Energy Group's focus on resilience reflects a forward-looking vision: one where the company is prepared for both immediate and long-term challenges, safeguarding our ability to deliver value while contributing to global sustainability goals. [GRI 103-2, 103-3]

ALVA electric motorcycles combine innovation, sustainability, and performance to redefine urban mobility and accelerate Indonesia's transition to EVs.

INTEGRATING SUSTAINABILITY ACROSS THE INDIKA ENERGY GROUP

FOR INDIKA ENERGY GROUP, SUSTAINABILITY IS NOT A STANDALONE INITIATIVE — IT IS A CORE PRINCIPLE EMBEDDED IN OUR CORPORATE CULTURE, DECISION-MAKING PROCESSES, AND LONG-TERM STRATEGIES. EVERY ASPECT OF OUR OPERATIONS IS GUIDED BY OUR UNWAVERING COMMITMENT TO CREATING A FUTURE WHERE BUSINESS SUCCESS GOES HAND IN HAND WITH ENVIRONMENTAL STEWARDSHIP AND SOCIAL RESPONSIBILITY.

ALIGNING WITH CLIMATE AND NATURE

Indika Energy Group integrates environmental care into our business operations, prioritizing conservation and responsible management of natural resources. Whether it is through mangrove restoration, land reclamation, or renewable energy projects led by Indika Nature, we actively contribute to climate action, biodiversity protection, and the reduction of our environmental footprint. [GRI 304-3, 305-5, 103-2]

BUILDING A CULTURE OF SUSTAINABILITY

Sustainability is a shared responsibility that extends to every employee, partner and stakeholder in the company.at Indika Energy. Through employee engagement campaigns, sustainability training programs, and partnerships with communities, we foster a collaborative culture where everyone is inspired to contribute to shared sustainability goals. This holistic approach ensures that Indika Energy Group's vision is realized at every level of the organization. [GRI 102-16, 103-2, 413-1]

SUSTAINABILITY SOP

In 2024, we reaffirmed our commitment to sustainability by updating our Sustainability Standard Operations Procedure (SOP), ensuring that all subsidiaries are aligned with the same goals and principles. This updated framework serves as a blueprint for current operations and provinces clear guidelines for integrating future businesses into the Indika Energy Group. By equipping every subsidiary with the tools, targets, and strategies needed to achieve sustainability objectives, Indika Energy Group guarantees a unified approach to driving a meaningful impact across the organization. [GRI 103-2, 103-3]

Indika Energy Group's innovative mindset and steadfast commitment to resilience underscore our belief that sustainability and business value are inseparable. By integrating sustainability into every facet of our operations, we are paving the way for a future that benefits both people and the planet. This vision ensures that our legacy is not only one of economic success but also of meaningful impact — one that inspires industries, communities, and future generations to dream bigger and act bolder. [GRI 103-2, 103-3, 102-16]

Kideco actively conducts biodiversity monitoring to assess and protect local ecosystems, ensuring sustainable practices while preserving flora and fauna in their operational areas.


ISPS

CHAPTER 4

ENVIRONMENTAL STEWARDSHIP: RESPECTING AND PRESERVING NATURE

SDG	6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
GRI	302-1, 302-2, 302-3, 302-4, 302-5, 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 304-1, 304-2, 304-3, 304-4, 305-1, 305-2, 305-3, 305-4, 305-5, 305-7, 306-1, 306-2, 306-3, 306-4, 306-5
POJK	B.2, F. 8, F.9, F.10, F.13, F.14, F.15
GLOBAL COMPACT	PRINCIPLE 7, PRINCIPLE 8, PRINCIPLE 9
WEF SCM	PLANET PILLAR

OUR APPROACH OF RESPECTING NATURE

AT INDIKA ENERGY GROUP, WE ARE REIMAGINING OUR BUSINESS PRACTICES TO REDUCE ENVIRONMENTAL IMPACT WHILE SUPPORTING INDONESIA'S ENERGY SECURITY AND ENABLING A FAIR, CLEAN-ENERGY TRANSITION. GUIDED BY OUR COMMITMENT TO ACHIEVING NET-ZERO EMISSIONS BY 2050, WE HAVE SET AMBITIOUS EMISSIONS TARGETS AND ARE ADVANCING OUR DIVERSIFY-DIVEST-DECARBONIZE STRATEGY TO ENSURE STEADY PROGRESS. [GRI 305]

We seek to protect the environment by reducing waste, optimizing resource use, and integrating biodiversity conservation into initiatives like reforestation and mangrove restoration, fostering healthier ecosystems and communities. [GRI 304, 305]

At Indika Energy Group, we are reimagining our business practices to reduce environmental impact while supporting Indonesia's energy security and enabling a fair, clean-energy transition. Guided by our commitment to achieving net-zero emissions by 2050, we have set ambitious emissions targets and are advancing our Diversify-Divest-Decarbonize strategy to ensure steady progress. [GRI 305]

Our efforts go beyond energy transformation, focusing on minimizing waste and water footprints through industry best practices, increased reliance on renewable alternatives, and innovative, operation-specific solutions. Recognizing the urgent global need to protect and enhance biodiversity, conserve freshwater, and optimize resource efficiency, we integrate landscape restoration and revitalization into our approach. These efforts aim to maximize carbon storage, restore wildlife habitats, and empower local communities, demonstrating our commitment not only to minimizing harm but to making a positive contribution to nature. [GRI 303, 304]

Aligned with international efforts like the Global Biodiversity Framework and active participants in global discussions such as COP29, we are committed to halting and reversing biodiversity loss. We acknowledge the impact of our operations on natural resources — such as land, water, and materials — through emissions, discharges, and land-use changes, and we strive to mitigate these impacts through proactive measures. [GRI 304]

Respect for the environment and local communities has long been a cornerstone of our business, as outlined in the Indika Energy Sustainability Commitment and Policy. Accountability for these initiatives lies with our Executive Committee, and progress is regularly reviewed by our Board's Sustainability Committee to ensure we deliver on our commitments to respecting nature as a core pillar of our sustainability strategy.

For a large and diverse organization like Indika Energy Group, embedding a comprehensive approach to respecting nature is an ongoing journey. We are continuously refining our environmental practices and guidance, ensuring alignment across all projects and operations nationwide.

We recognize the critical importance of protecting biodiversity and preserving ecosystems as part of our broader sustainability mission. We are committed to reducing our environmental impact while supporting Indonesia's energy security and leading the transition to a clean-energy future. Guided by international frameworks such as the CDP, and GRI 2021, we define nature as encompassing four primary realms — land, freshwater, oceans, and the atmosphere — interconnected with human society and biodiversity.

Biodiversity is central to maintaining resilient ecosystems that provide essential services, such as clean water, fresh air, fertile soils, pollination, and climate regulation, while mitigating physical risks from climate change. As part of our efforts, we integrate sustainable practices and nature-based solutions to protect critical habitats and ensure long-term ecosystem health.

To drive meaningful impact, we have consolidated our goals under three key themes: creating a positive impact on biodiversity, striving for zero waste, and optimizing the use of water, resources, and materials. By integrating these priorities into our operations, we are advancing a more sustainable and resilient future for all.

IMPACT (Indika Energy Mangrove Program in Action)
Bekantan (proboscis monkey, Nasalis larvatus), an endangered species listed on the IUCN Red List, in Bai Jaya Village.

PROTECTING BIODIVERSITY AND ECOSYSTEMS

AT INDIKA ENERGY GROUP, WE ARE DEEPLY COMMITTED TO PROTECTING BIODIVERSITY AND IMPLEMENTING SUSTAINABLE PRACTICES, PARTICULARLY WHEN OPERATING IN OR NEAR CRITICAL HABITATS. TO MITIGATE BIODIVERSITY RISKS, WE HAVE ESTABLISHED A ROBUST FRAMEWORK TO ASSESS AND MANAGE THE POTENTIAL IMPACTS OF OUR PROJECTS ON BIODIVERSITY. [GRI 304-1, 304-2]

SCREENING FOR CRITICAL HABITATS

Before initiating any new projects, we conduct thorough assessments to determine their proximity to critical habitats—areas vital for endangered species and ecosystem health. Our approach follows the mitigation hierarchy: avoid, minimize, restore, and, when unavoidable, offset, ensuring a net positive impact on biodiversity over time. [GRI 304-1, 304-3]

Key principles of our nature-positive approach include:

- Avoiding harm: Reducing environmental impact by preventing deforestation, habitat loss, and pollution.
- Restoring and regenerating: Rehabilitating degraded landscapes, restoring natural habitats, and enhancing ecosystem resilience.
- Enhancing biodiversity: Protecting endangered species, preserving natural ecosystems, and embedding biodiversity into operational decision-making.
- Collaborating for impact: Partnering with governments, communities, and conservation organizations to drive meaningful environmental change.

To achieve a net positive impact, projects in biodiversity-rich areas must contribute more to conservation than their operational footprint. We are committed to replanting affected forests while preserving biodiversity and ecological integrity. Recognizing the importance of collaboration, we also conduct environmental studies in project regions, generating critical data to support local conservation efforts and improving understanding of regional environmental conditions. [GRI 304-2, 304-3, 304-4]

BEST PRACTICES IN BIODIVERSITY MANAGEMENT

Indika Energy's dedication to biodiversity is demonstrated through our initiatives across Kideco, Indika Nature, and Masmindo. By integrating a nature-positive approach, we actively conserve and restore biodiversity, ensuring that our operations contribute to both ecosystem health and the well-being of surrounding communities. [GRI 304-2, 304-3]

KIDECO

At Kideco, biodiversity management is deeply integrated into our mining operations, ensuring that resource extraction is conducted responsibly while safeguarding and restoring ecosystems. Our mining area covers 33,887 hectares in Paser, East Kalimantan, including the Roto Samurangau and Susubang Uko areas, designated as production and limited production forests, respectively.

Additionally, part of Kideco's transshipment port overlaps with the Adang Bay Nature Reserve, a protected forest with high biodiversity conservation value. Adjacent to our site is Mount Jondang, which we internally recognize as a biodiversity conservation area in accordance with Indonesia's Natural Resources Conservation Law No. 32/2024 and Peraturan Menteri LHK No. P.106/2018. Given the ecological sensitivity of these habitats, we are committed to minimizing our environmental footprint and implementing measures to offset our impact. [GRI 304-1, 304-2]

Our biodiversity management strategy is guided by key initiatives. Biodiversity impact assessments are conducted before mining activities begin to identify potential risks and implement mitigation measures that protect native flora and fauna. Rehabilitation and reclamation efforts restore disturbed lands with native vegetation, ensuring that impacted areas recover into sustainable ecosystems. Invasive species control programs are in place to prevent the spread of non-native species that could disrupt local biodiversity. [GRI 304-2, 304-3]

We collaborate with local communities to cultivate native tree species in nurseries, which are later planted to establish forest corridors that reconnect fragmented habitats and facilitate wildlife movement. Our biodiversity conservation efforts in reclaimed areas have demonstrated successful ecosystem restoration, with biodiversity levels comparable to surrounding natural forests and habitats supporting endangered species. [GRI 304-3]

Since 2011, annual biodiversity observations have been conducted in Roto Samurangau and continue through 2024. The latest survey recorded two newly identified mammal species in the area: the Asian palm civet (Paradoxurus hermaphroditus) and the Bornean pygmy squirrel (Exilisciurus exilis), bringing the total number of identified mammal species in Roto Samurangau to 46.

In 2024, biodiversity monitoring at the Tandarayan Arboretum, a 105-hectare multifunctional conservation area, also revealed new mammal species, including the Bornean pygmy squirrel, the Asian palm civet, and the Red spiny rat (Maxomys surifer). The monitoring covered both natural forests and post-mining reclamation areas, demonstrating the effectiveness of habitat restoration in supporting wildlife. [GRI 304-1, GRI 304-3]

To further support biodiversity, Kideco has established a 734-hectare wildlife corridor (Koridor Satwa) to maintain ecological connectivity between habitats, enabling the safe movement of wildlife populations. This corridor plays a crucial role in reducing habitat fragmentation, supporting genetic diversity, and ensuring species survival.

Flora identification and inventory efforts cover trees, herbs, lianas, epiphytes, and palms, while fauna assessments include mammals, avifauna, herpetofauna, and insects. These efforts are carried out in collaboration with Ecology and Conservation for Tropical Studies (ECOSITROP), reinforcing Kideco's commitment to scientific-based conservation practices. [GRI 304-1, 304-2]

To support long-term sustainability, Kideco has developed Mine Closure Plans, ensuring responsible management throughout the mining lifecycle in Paser. These plans are openly communicated to stakeholders to promote transparency and alignment with environmental regulations and community interests. Provincial financial allocations, including environmental restoration funds recorded in our Financial Statements, reflect our ongoing commitment to land reclamation and rehabilitation. By integrating biodiversity conservation into every phase of our operations, Kideco strives to create a nature-positive impact, transforming mining-affected landscapes into healthy, thriving ecosystems for future generations. [GRI 304-2, 304-3]

INDIKA NATURE

Through Indika Nature, we advance biodiversity conservation with our regenerative approach to biodiversity conservation, ensuring that our operations not only minimize harm but actively restore and enhance ecosystems.

Our strategy is founded on three key pillars. First, we implement sustainable forest management, where biomass production is carefully designed to avoid deforestation and habitat loss. We achieve this using high-quality seeds and advanced genome technologies, enhancing forest resilience, carbon sequestration, and long-term productivity. Second, we establish biodiversity conservation areas, where human activities are restricted to protect critical ecosystems and endangered species. Lastly, our ecosystem restoration initiatives focus on large-scale rehabilitation of degraded lands, including mangrove ecosystems, which are crucial for coastal biodiversity, water regulation, and carbon storage. These efforts go beyond conservation, they actively restore ecological balance and regenerate natural resources for long-term sustainability. [GRI 304-1, 304-2]

Indika Nature protects and manages a 170,000-hectare site in East Kalimantan, home to critically endangered species such as the helmeted hornbill (*Rhinoplax vigil*), Sunda pangolin (*Manis javanica*), and bangkirai (*Hopea ferruginea*), a prized timber tree. We operate within landscapes of significant ecological importance, ensuring that our activities not only support conservation but also regenerate ecosystem services. For example, 9,137 hectares of our Jaya Bumi Paser site are adjacent to high conservation value (HCV) areas, and this site is dedicated to the cultivation of Calliandra for biomass production, a renewable and low-carbon energy source. Additionally, our Telaga Mas Kalimantan site spans 21,461 hectares, positioned next to an HCV area. These HCV areas have been identified based on HCV Resources Network guidance, ensuring that our approach aligns with globally recognized conservation and regenerative land management best practices. [GRI 304-3, 304-4]

As part of our commitment to responsible and sustainable forestry, Indika Nature subsidiary, Jaya Bumi Paser adheres to the rigorous standards of the Forest Stewardship Council (FSC), a globally recognized certification for sustainable forest management. This certification ensures that our operations comply with strict environmental, social, and economic sustainability criteria, including biodiversity protection, ethical labor practices, and community engagement. By obtaining FSC certification, Indika Nature reinforces its dedication to forest conservation, responsible sourcing, and ecosystem restoration, ensuring that our biomass and forest products contribute to a nature-positive and climate-resilient future.

Further strengthening our conservation efforts, in 2024, Indika Nature partnered with Paragon to drive environmental conservation initiatives in Kalimantan, focusing on biodiversity protection and carbon emissions reduction. This collaboration aligns with our shared commitment to sustainable development and ecosystem restoration, leveraging scientific research, technology, and community engagement to achieve meaningful environmental impact. By working together, we aim to enhance biodiversity resilience, support carbon sequestration, and foster long-term sustainability across our operational landscapes.

MASMINDO

Masmindo emphasizes biodiversity protection at its gold concession, which is in a non-forest area, by integrating a holistic, ecosystem-based management approach. This strategy ensures a balance between biodiversity, ecosystem services, and mining operations, minimizing environmental disturbances while maintaining ecological integrity. To further safeguard biodiversity, Masmindo implements continuous monitoring programs, enabling the early detection of potential risks and the application of targeted mitigation strategies to minimize impacts on local flora and fauna.

Additionally, the company actively engages with local communities, fostering partnerships that promote biodiversity conservation and sustainable practices. By encouraging community participation in environmental stewardship and wildlife protection, Masmindo strengthens its commitment to preserving the region's rich biodiversity while ensuring responsible resource extraction.

WE MINIMIZE IMPACT, RESTORE ECOSYSTEMS, ENHANCE BIODIVERSITY, AND COLLABORATE FOR LASTING ENVIRONMENTAL CHANGE.

AREA OF LAND RECLAMATION [GRI 304-3]

DESCRIPTION	UNIT	2022		2023		2024	
		REALIZATION	CUMULATIVE	REALIZATION	CUMULATIVE	REALIZATION	CUMULATIVE
Kideco	Ha	440.69	5,050.06	79.97	5,130.03	174.00	5,222.84
Mekko	Ha	0.00	0.00	6.00	6.00	5.64	11.64
MUTU (divested in 2023)	Ha	160.00	605.36	138.03	743.39	0.00	0.00
Total	**Ha**	**600.69**	**5,655.42**	**224.00**	**5,879.42**	**174.00**	**5,234.48**

IUCN RED LIST SPECIES IN AREAS MANAGED BY INDIKA ENERGY GROUP [304-2, 304-4]

LEVEL OF EXTINCTION RISK	2022	2023	2024
Critically endangered	1	17	17
Endangered	7	41	42
Vulnerable	14	93	101
Near threatened	26	91	98
Least concerned	209	242	637

Note:

- The list above includes species found in Tanah Grogot, Paser Regency and Luwu, which are the areas surrounding the operational sites of Kideco, Indika Nature, and Masmindo.

FAUNA BIODIVERSITY PERFORMANCE BY SPECIES [GRI 304-2]

DESCRIPTION	2022	2023	2024
Mammal	49	49	53
Avifauna	138	138	159
Herpetofauna	44	44	54
Insects	429	429	689

CONTINUOUS IMPROVEMENT AND INNOVATION

We are dedicated to continuously improving our biodiversity management practices by enhancing our monitoring systems, investing in research and development of innovative conservation techniques, and fostering collaboration with local and international environmental organizations. [GRI 304-2, 304-3, 102-12, 102-13]

Our biodiversity performance tracking, actively tracking and reporting of biodiversity performance ensure transparency and accountability. Annual evaluations assess progress and inform future targets for improving biodiversity outcomes. Partnering with environmental organizations, governmental bodies, and local stakeholders to improve biodiversity outcomes and address shared challenges through joint initiatives focused on habitat preservation and species protection. [GRI 102-13, 103-3, 304-3]

Looking ahead, we remain steadfast in achieving a net positive impact on biodiversity, ensuring that our conservation efforts exceed the impacts of our operations. By embedding these principles into our practices, we are paving the way for a sustainable future where ecosystems thrive alongside economic growth. [GRI 304-2]

Revitalizing Mangroves, Empowering Communities: The IMPACT Initiative

Indika Energy remains steadfast in its commitment to environmental conservation through the IMPACT Initiative (Indika Energy Mangrove Program in Action), a flagship program dedicated to restoring and safeguarding mangrove ecosystems. Launched in March 2023, this initiative spans villages in Paser, East Kalimantan, contributing to climate change mitigation, biodiversity protection, and coastal resilience.

Mangroves, often called the "rainforests of the sea," store more carbon per hectare than any terrestrial forest, making them a powerful ally in the fight against climate change. Recognizing their immense value, Indika Energy has successfully planted over 186,700 mangroves across over 155 hectares, significantly enhancing carbon sequestration. Once fully mature, these mangroves are projected to absorb approximately 2,533.8 tons of CO2 annually, reinforcing our broader commitment to achieving net-zero emissions by 2050.

> "MANGROVES CAN ENHANCE THE LOCAL ECONOMY. THE ACTIVE PARTICIPATION OF THE FISHING COMMUNITY IS KEY TO SUCCESS, AS FISHERMEN INTERACT DIRECTLY WITH MANGROVES DAILY IN COASTAL AREAS", FAHMI FADLI, REGENT OF PASER, EAST KALIMANTAN.

Beyond carbon sequestration, the IMPACT Initiative plays a crucial role in preserving marine and terrestrial biodiversity, providing essential habitats for migratory birds, fish, and other wildlife. Mangroves also serve as natural nurseries for fish and shellfish, directly supporting the livelihoods of local fishing communities. Additionally, they act as coastal buffers, protecting shorelines from tidal surges and extreme weather events, reducing the risk of climate-related disasters. Beyond their ecological benefits, mangroves offer sustainable resources such as timber and medicinal plants and present opportunities for ecotourism, driving local economic development.

"Through the IMPACT program, Indika Energy actively participates in sustainable mangrove rehabilitation, not only providing solutions to environmental challenges but also integrating these efforts into community development in mangrove areas", Leonardus Herwindo, CEO of Indika Nature.

At the core of the initiative lies community empowerment. Local residents are actively involved in planting and monitoring activities, fostering environmental stewardship while creating long-term economic opportunities. In collaboration with government agencies, local communities, and our implementing partner, Maroon, we are expanding our mangrove rehabilitation efforts. Our ambitious target includes restoring 250 hectares across Lori, Tajur, Seniung Jaya, Laburan, Bai Jaya, Riwang, Langgai villages, focusing on four key mangrove species best suited to the region's natural conditions.

By embedding mangrove restoration into our broader sustainability strategy, the IMPACT Initiative reflects Indika Energy's dedication to environmental responsibility and community resilience. This program exemplifies our long-term vision of protecting nature, reducing emissions, and strengthening coastal communities—ensuring a meaningful and lasting impact for generations to come.

Ensuring safety is the priority, with routine inspections and proper protocols in place to safeguard workers, protect the environment, and ensure smooth, sustainable operations.

CONSERVING WATER RESOURCES

AT INDIKA ENERGY GROUP, THE RESPONSIBILITY FOR WATER STEWARDSHIP IS A CORNERSTONE OF OUR SUSTAINABILITY STRATEGY. WE ARE COMMITTED TO ENSURING THAT OUR OPERATIONS DO NOT COMPROMISE ACCESS TO THIS ESSENTIAL RESOURCE FOR SURROUNDING COMMUNITIES, ECOSYSTEMS, OR AQUATIC LIFE. [GRI 303-2]

At Indika Energy Group, the responsibility for water stewardship is a cornerstone of our sustainability strategy. We are committed to ensuring that our operations do not compromise access to this essential resource for surrounding communities, ecosystems, or aquatic life. [GRI 303-2]

Recognizing the potential risks of water contamination — from chemical and heavy metal leaching to runoff, waste disposal, and processing activities — we prioritize safeguarding water quality while balancing environmental and community well-being. [GRI 303-3, 303-5]

To efficiently manage water usage, we monitor extraction, treatment, and discharge processes across all operational sites using advanced technologies like flow meters. These processes are reviewed quarterly, with progress reported to our Sustainability Committee to track progress toward our 2025 and 2030 water withdrawal intensity targets. Semi-annual environmental assessments conducted by accredited personnel, in alignment with Indonesian National Standards (SNI), ensure compliance with water and seawater quality regulations, protecting natural water bodies and ecosystems. [GRI 103-2, 303-3, 303-4]

At high-risk areas such as Interport's Babelan site and ALVA's Cikarang plant, we implement additional conservation measures. In 2024, our Interport's Babelan site consumed 0.51 ML while ALVA's Cikarang plant consumed 2.76 ML. To anticipate this, we implemented various water conservation measures. These steps, combined with externally sourced water supplies, minimize environmental impacts while maintaining operational efficiency. [GRI 303-2]

Indika Energy Group also employs innovative water efficiency measures tailored to specific operational needs [GRI 303-5]:

- Closed-circuit systems: At Kideco and Mekko, vehicle washing and ore processing employ closed-loop systems to maximize water recycling.
- Rainwater harvesting and greywater reuse: These measures reduce dependency on freshwater resources while making the most use of every drop of this precious resource.
- Fog cannons and big-gun sprinklers: Precision nozzles in coal stockpile areas optimize water distribution, reducing waste without compromising performance.

Effluent and wastewater management are integral to our commitment. We maintain rigorous standards to ensure compliance with local and national regulations, monitoring discharge for parameters like pH and turbidity to meet acceptable quality standards and prevent contamination of local water bodies. [GRI 303-4]

Water is vital to our operations and plays a critical role in our broader sustainability vision. Guided by our Water Stewardship Position Statement and aligned with the United Nations Sustainable Development Goal 6, our approach incorporates diverse considerations, including ecosystem health, human rights, cultural values, indigenous peoples, community well-being, and economic growth.

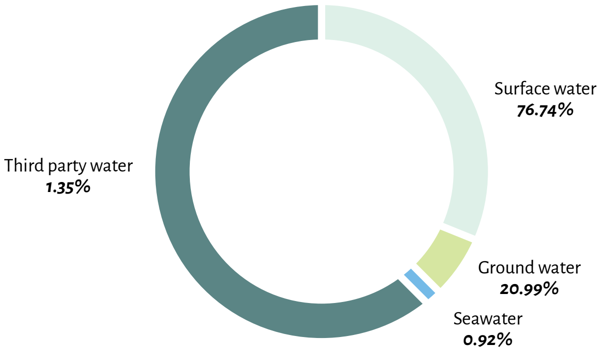
This commitment is realized through our water strategy, which focuses on [GRI 303-1]

- Identifying and mitigating water-related risks.
- Promoting transparency in water usage.
- Addressing shared water challenges in collaboration with stakeholders.
- Valuing water as a precious, finite resource and sharing innovations and lessons learned across operations.

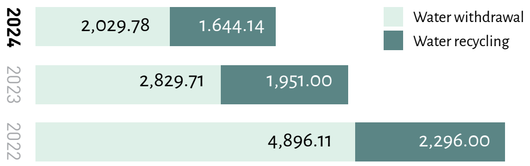
Our water accounting relies on modeling and direct measurement. Acknowledging the inherent uncertainties in water balances and assumptions, we are dedicated to refining our methodologies and enhancing accuracy. Regular reviews of our assumptions ensure reliability and reflect our commitment to continuous improvement in water stewardship. [GRI 101-3, 303-1, 303-2, 303-3, 303-5]

By embracing best practices, innovative technologies, and rigorous monitoring, Indika Energy Group advances its role as a responsible steward of water resources. We remain focused on building a water-secure future for operations, communities, and ecosystems alike, ensuring that water sustains life and livelihoods for generations to come.

WATER WITHDRAWAL BY SOURCE
[GRI 303-3]



WATER WITHDRAWAL AND RECYCLING PERFORMANCE (MEGALITERS)
[GRI 303-3]



WATER AND EFFLUENTS PERFORMANCE [GRI 303-3, 303-4, 303-5]

WATER WITHDRAWAL	
(megaliters)	
↓ **28.27%**	2024: 2,030
	2023: 2,830
	2022: 4,896
WATER CONSUMPTION	
(megaliters)	
↓ **27.85%**	2024: 2,034
	2023: 2,819
	2022: 4,881
WATER DISCHARGE	
(megaliters)	
↑ **3.20%**	2024: 219,632
	2023: 212,812
	2022: 317,812

MANAGING WASTE THROUGH CIRCULAR ECONOMIC PRACTICES

AT INDIKA ENERGY GROUP, WE RECOGNIZE THAT OUR OPERATIONAL ACTIVITIES, PARTICULARLY AT KIDECO AND INTERPORT, GENERATE BOTH HAZARDOUS AND NON-HAZARDOUS WASTE. THIS INCLUDES MATERIALS SUCH AS USED OIL, CONTAMINATED EQUIPMENT, USED CONVEYOR BELTS, LIVESTOCK MANURE, AND MINING BYPRODUCTS LIKE OVERBURDEN AND TOPSOIL. HAZARDOUS WASTE PRIMARILY STEMS FROM HEAVY MACHINERY OPERATIONS AND ON-SITE HEALTH FACILITIES, WHILE NON-HAZARDOUS WASTE ORIGINATES FROM DOMESTIC ACTIVITIES ACROSS OFFICES AND OPERATIONAL SITES. [GRI 306-1, 306-2]

We are acutely aware of the risks posed by improper waste management, including marine plastic pollution, soil contamination, and public health concerns. These risks drive our commitment to proactive waste reduction, recycling, and responsible disposal methods. By embedding circular economic principles into our waste management strategies, we aim to minimize our environmental footprint while protecting the ecosystems and communities in which we operate. [GRI 306-3, 306-4]

PROACTIVE WASTE MANAGEMENT PRACTICES

At a Group level, we track waste-related data quarterly through our ESG Dashboard, with subsidiaries providing monthly reports. Our Sustainability Committee then reviews the data to evaluate progress and refine waste management strategies. [GRI 103-3, 306-3]

To minimize waste generation, we emphasize meticulous project planning and innovative reuse. For instance:

- Extending lifespan of materials: At Kideco, used tires are retreaded and regrooved to extend their usability. Once unfit for use, they are repurposed for road markings or drop structures in reclamation areas.
- Repurposing waste oil: Waste lubricant oil is reused as a substitute for diesel in ammonium nitrate fuel oil (ANFO) explosives for blasting activities.

Hazardous waste is handled with the utmost care. It is temporarily stored at licensed facilities before being processed or transferred to certified third parties for recycling, reuse, or disposal. Non-hazardous waste, including recyclable materials, is carefully managed to maximize its reuse potential, such as converting landfill-bound waste into energy. [GRI 306-2, 306-4]

In 2024, Indika Energy successfully managed oil spill incidents at Masmindo, demonstrating our commitment to environmental stewardship. [GRI 3-3, 306-3] These incidents, caused by minor equipment leaks in heavy machinery, involved small to moderate spill volume (3-100 liters) and were classified as minor or insignificant under Masmindo's Environmental Spill Impact Guidelines. Each case was promptly addressed with swift clean-up efforts, proactive equipment maintenance, and close collaboration with environmental and safety teams. Additionally, we implemented preventive measures such as routine equipment inspections, enhanced leak detection systems, improved operator training, and the use of more durable sealing materials, to enhance operational resilience and further minimize future risks.

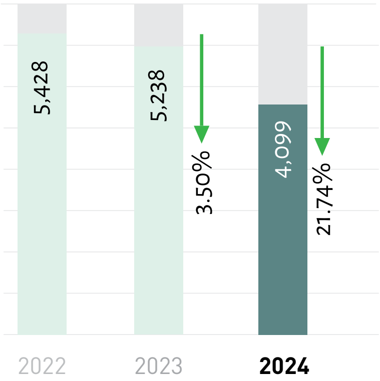
FOSTERING SUSTAINABILITY THROUGH CIRCULARITY

Circularity is at the heart of our waste management approach. We continuously seek innovative ways to transform waste into valuable resources. Whether through recycling, repurposing, or reusing waste as raw materials in other processes, we are committed to reducing waste-related environmental impacts far beyond regulatory compliance. [GRI 306-4, 306-5]

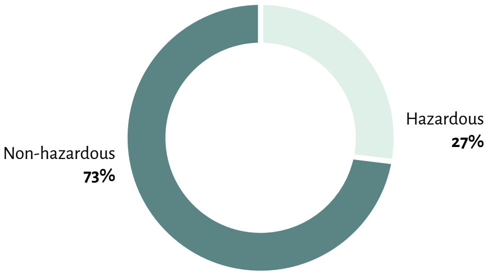
These efforts go beyond mitigating environmental risks; they reflect our broader goal of fostering a sustainable operational culture. By integrating waste management best practices into our business processes, we contribute positively to local communities and ecosystems while advancing our commitment to sustainability.

Through these initiatives, Indika Energy Group is redefining waste as a resource, reinforcing our dedication to a circular economy, and realigning our mission to create a cleaner, more sustainable future.

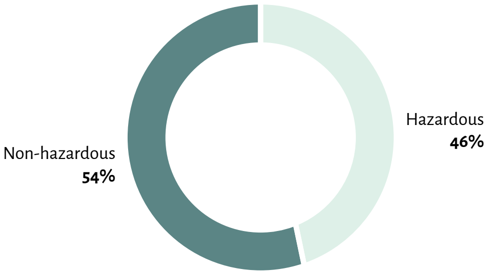
WATER REUSED AND RECYCLED (TONS)
[GRI 306-2, 306-4]



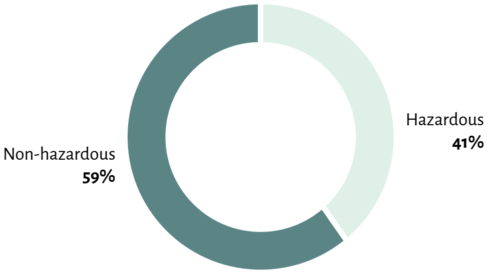
WASTE GENERATED IN 2023 (TONS)
[GRI 306-3]



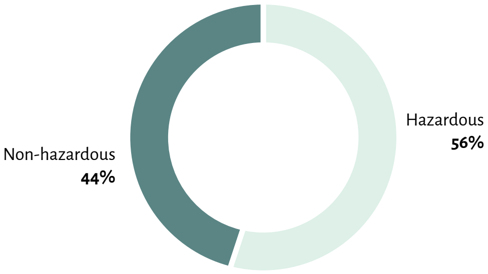
WASTE GENERATED IN 2024 (TONS)
[GRI 306-3]



WASTE DIVERTED FROM DISPOSAL IN 2023 (TONS)
[GRI 306-4]



WASTE DIVERTED FROM DISPOSAL IN 2024 (TONS)
[GRI 306-4]



IMPROVING AIR QUALITY

CLEAN AIR IS ESSENTIAL FOR HEALTHY LIVES AND A HEALTHY PLANET. IMPROVING AIR QUALITY IS NOT ONLY A STEP TOWARD PROTECTING PUBLIC HEALTH, BUT ALSO A CRITICAL INVESTMENT IN ENVIRONMENTAL SUSTAINABILITY, CLIMATE RESILIENCE, AND THE QUALITY OF LIFE FOR FUTURE GENERATIONS.

At Indika Energy Group, air quality is a key component of our environmental standards, reflecting our commitment to protecting human health, ecosystems, and communities. We recognize that maintaining good air quality is essential not only for environmental sustainability but also for enhancing well-being and resilience across our operations. [GRI 3-3, 305-6]

MANAGING NON-GHG EMISSIONS

To support the transition to cleaner energy systems, we are adopting innovative solutions to reduce air emissions, including:

- Promoting cleaner energy alternatives: Developing EV charging infrastructure and exploring hydrogen energy options to help industries shift to lower-emission technologies.
- Reducing diesel reliance: Increasing the use of biodiesel and integrating solar power into our energy mix, leading to measurable reductions in carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx), and particulate matter from diesel-powered equipment.

At Kideco, emissions from stationary sources are managed through regular testing by accredited external laboratories and continuous monitoring, ensuring compliance with government standards (Peraturan Menteri LHK No. 11/2021). While we observed a slight increase in NOx, SOx, CO, and particulate matter emissions, all levels remained well below permissible limits. Moving forward, we remain committed to leveraging innovative technologies to further reduce emissions and advance our net-zero goals.

To ensure compliance with air quality regulations, Kideco conducts emissions testing on stationary sources through independent laboratories and continuously monitors air emissions to verify that levels remain within government-mandated limits. [GRI 305-5]

ADDRESSING OZONE-DEPLETING SUBSTANCES (ODS)

Ozone-depleting substances (ODS) pose environmental risks and are commonly found in refrigeration, air-conditioning systems, and fire extinguishers. While the Montreal Protocol has significantly reduced ODS production and use, small amounts are still available.

Indika Energy does not produce, import, or export ODS, which is why we do not measure ODS emissions. However, we have proactively adopted ozone-friendly refrigerants, such as R410a, in most of our office air-conditioning systems to minimize our impact. [GRI 305-6]

In alignment with the Montreal Protocol, we remain proactive in eliminating harmful substances and promoting sustainable alternatives. This shift reflects our commitment to reducing environmental harm and ensuring that our operations align with global sustainability goals.

OUR COMMITMENT TO CLEAN AIR AND SUSTAINABILITY

We integrate air quality management into our broader sustainability strategy, prioritizing innovation, compliance, and proactive emissions reduction. By advancing clean air technologies and reducing our reliance on emissions-intensive fuels, we aim to contribute to a healthier environment while maintaining operational excellence. [GRI 305-5]

SIGNIFICANT AIR EMISSIONS [GRI 305]

DESCRIPTION	UNIT	2022	%	2023	%	2024
NOx	tons	516.04	33.67%	689.79	1.11%	697.45
SOx	tons	1.48	50.68%	2.23	127.72%	5.08
Persistent organic pollutants	tons	0.00	0.00%	0.00	100.00%	0.11
Volatile organic compounds	tons	0.00	0.00%	0.00	100.00%	0.28
Hazardous air pollutants (HAP)	tons	0.00	0.00%	0.00	100.00%	0.03
Particular matter (PM)	tons	3.56	265.17%	13.00	-34.04%	8.58
Other standard categories of air emissions identified in relevant regulations	tons	92.82	1.59%	94.30	-9.28%	85.55

Note:

- The formula used to calculate exhaust gas emissions is concentration (mg/Nm3) x debit (m3/second) x no. of operational hours (hours/ year) x 0.0036 (seconds/hour). Calculations are done based on emissions testing conducted in the laboratory.
- For 2022 data, the significant air emissions data includes numbers from Kideco and Petrosea (divested) Due to Petrosea divestment completion in 2022, the 2023 and 2024 data are from Kideco only.
- Both the concentration and debit data are obtained from emissions test results done by the laboratory.
- Other categories of air emissions, e.g. persistent organic pollutants (POP), volatile organic (VOC), etc., are not calculated yet, because they are not included in the requirements of the aforementioned Ministerial Regulation.

Masmindo engages with local communities by supporting economic development, education, and environmental stewardship to create lasting positive impacts.


NY
New York Yankees


PT MASMINDO
DWI AREA

CHAPTER 5

SOCIAL IMPACT: EMPOWERING COMMUNITIES AND POWERING LIVES

SDG	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
GRI	203-1, 203-2, 3-3, 401-1, 401-2, 403-1, 403-2, 403-3, GRI 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1, 407-1, 408-1, 409-1, 413-1, 413-2
POJK	C.3.B, F. 18, F.19, F.21, F.21, F.22, F.23, F.24, F.25
GLOBAL COMPACT	PRINCIPLE 3, PRINCIPLE 4, PRINCIPLE 5, PRINCIPLE 6
WEF SCM	PEOPLE AND PROSPERITY PILLARS

EMPOWERING OUR PEOPLE FOR A SUSTAINABLE FUTURE

At Indika Energy Group, we recognize that our people are the driving force behind our success. As we transition toward a low-carbon future, human capital development remains at the core of our sustainability strategy. Our commitment to fostering a skilled, engaged, and future-ready workforce ensures we are well-positioned to navigate the challenges and opportunities of an evolving energy landscape. In 2024, we intensified our focus on talent development, employee engagement, and leadership cultivation, aligning our workforce capabilities with our long-term net-zero ambitions. [GRI 3-3]

As the energy sector embraces sustainability, effective human capital management plays a critical role in ensuring a fair and inclusive transition. Companies must prioritize key principles that empower employees, foster engagement, and drive long-term success. By investing in workforce resilience, businesses can create a just and sustainable energy transition while ensuring employee trust, well-being, and productivity remain at the forefront.

PRINCIPLES FOR BUILDING STRONG WORKING RELATIONSHIPS IN THE ENERGY TRANSITION

Respect for human rights & fair employment	**Open & transparent two-way communication**	**Skills development & future-ready workforce**	**Rewarding achievements & recognizing contributions**	**Commitment to workplace health, safety & well-being**
We uphold fair labor practices, ensuring equal opportunities and providing reskilling programs to support employees transitioning to clean energy roles. .	Engaging employees through two-way communication fosters trust and inclusion. Regular feedback and stakeholder collaboration ensure workers feel informed and valued.	We invest in training and upskilling equips employees with competencies. We also collaborate with related stakeholders to build a sustainable talent pipeline.	A fair reward system and performance-based recognition motivate employees, fostering commitment to sustainability goals and operational excellence.	We prioritize a safe working environment, continuously enhancing safety standards, while also providing mental health support and implementing ergonomic solutions to help employees.


DECO

INDUSTRIAL RELATIONS: BUILDING A WORKFORCE FOR ENERGY TRANSITION

COMMITMENT TO EMPLOYEE WELFARE AND FAIR REMUNERATION

At Indika Energy, we are committed to continuously enhancing employee welfare across all aspects of employment. Our remuneration system is designed to ensure fairness, competitiveness, and inclusivity, aligning with industry standards while supporting employee well-being and performance. [GRI 401-2]

Beyond monthly salaries, we provide additional variable income, including bonuses, incentives, third-party health insurance, BPJS Health, BPJS Employment, and other benefits aimed at fostering a productive and motivated workforce.

As part of our commitment to work-life balance, permanent employees who have completed five years of service (and every subsequent five-year milestone) are entitled to one-month long leave. Our remuneration system undergoes an annual review, considering internal fairness and external market competitiveness. We ensure that salary determinations are made equitably, without discrimination based on background, gender, race, religion, ethnicity, or physical conditions.

ENHANCING EMPLOYEE WELL-BEING AND ENGAGEMENT

At Indika Energy Group, we recognize that a safe, comfortable, and supportive work environment is fundamental to employee well-being and productivity. Through our commitment to work-life balance, we provide a range of programs and facilities that promote both physical and mental health, ensuring that employees feel appreciated and motivated in their roles. [GRI 403-6, GRI 401-2]

We believe that a highly engaged and well-supported workforce fosters a positive and dynamic workplace culture. By prioritizing employee well-being, professional growth, and meaningful engagement, Indika Energy Group remains dedicated to cultivating an empowering work environment, where employees feel valued, supported, and inspired to succeed.

As part of this commitment, Indika Energy also provides life insurance benefits to all employees, including coverage beyond regular working hours. In the event of unforeseen circumstances such as passing or disability, this benefit offers financial protection to ensure employees' families are supported and secure. [GRI 401-2]

MATERNITY LEAVE

Indika Energy upholds a supportive and inclusive workplace by implementing a maternity and paternity leave policy in compliance with applicable labor regulations. Maternity leave is granted to all female employees, ensuring they have adequate time for recovery and childcare. Meanwhile, paternity leave is provided for male employees, allowing them to support their spouses during childbirth and assist in early childcare responsibilities.

RETIREMENT PREPARATION PROGRAM

At Indika Energy Group, we are committed to ensuring that employees are supported not only throughout their careers but also as they transition into retirement. Our comprehensive retirement planning initiatives provide financial security, skill development, and personal well-being support to help employees navigate this significant life stage with confidence.

To safeguard post-employment stability, we offer the Pension Protection Program, which ensures that employees and their next of kin maintain a decent standard of living in retirement or in cases of permanent total disability or death. In addition, we provide retirement training programs that focus on psychological preparedness, health management, and financial planning. These sessions, delivered through classroom instruction, roleplay, and business visits, equip employees with essential knowledge for a smooth transition. [GRI 203-1, 404-2]

Key programs include the Pre-Pension Briefing, conducted three years before retirement to help employees plan for financial and health-related expectations, and the Pension Debriefing, held two years before retirement, which introduces career transition options such as entrepreneurship, professional certification, and spiritual guidance.

Recognizing the potential for employees to pursue business opportunities post-retirement, Kideco launched the Kideco Pensionpreneur Program in 2023. This initiative enables employees to explore entrepreneurship, with a training curriculum that focuses on small business opportunities in sectors such as food and beverage, plantations, fisheries, and livestock, ensuring that retirees have the tools to build sustainable livelihoods beyond their careers at Indika Energy Group.

Creating a supportive and engaging work culture at Indika Energy

At Indika Energy, we believe that a thriving business is built on the well-being, connection, and empowerment of its people. As part of our ongoing commitment to fostering a positive and inclusive work environment, we continue to develop initiatives that support both personal and professional growth, while promoting transparency, health, and open communication across all levels of the organization.

One of our programs, INDY Club, serves as a dynamic platform for employees to connect, collaborate, and express themselves. The club regularly organizes a wide variety of activities—including sports events, wellness programs, artistic workshops, and religious gatherings—that encourage team bonding and create a sense of community in the workplace. These inclusive initiatives help cultivate a supportive, respectful, and engaged work culture. [GRI 403-6, 401-2]

To reinforce our commitment to employee health, we host regular Health Talk sessions led by experienced medical and wellness professionals. These sessions cover practical topics like stress management, healthy eating, mental resilience, disease prevention, and ergonomics, providing employees with relevant tools to manage their overall well-being and maintain a balanced lifestyle. [GRI 403-6, 403-3]

In promoting a culture of openness and collaboration, we have also introduced Breakfast and Dialogue sessions—informal forums where employees engage directly with the Board of Directors and the Human Capital team. These conversations provide a valuable opportunity for employees to ask questions, voice concerns, and offer feedback, strengthening trust and aligning leadership with employee aspirations. [GRI 402-1, 401-2]

Additionally, Indika Energy provides access to medical and psychological support through in-house or partner healthcare professionals. From regular health check-ups to mental health consultations, we ensure that our employees have the support they need to stay healthy, motivated, and productive. These services reinforce our belief that employee wellness is a foundation for long-term success. [GRI 401-2, 403-6]

Together, these initiatives reflect Indika Energy's holistic approach to employee engagement and well-being, helping us build a workplace where everyone feels valued, heard, and empowered to grow.

EMBEDDING DIVERSITY, EQUITY, AND INCLUSION IN OUR CULTURE

Diversity, equity, and inclusion (DEI) are not merely guiding principles for us — they are fundamental drivers of our sustainable growth, innovation, and long-term success. These values are deeply embedded in our culture and operational strategies, influencing everything from talent acquisition and leadership development to stakeholder engagement. We are dedicated to fostering an environment where every voice is heard, every contribution is valued, and every individual has equal opportunities to excel. [GRI 3-3, 405-1, 406-1].

Our DEI efforts extend beyond internal policies to include inclusive workplace practices, fair representation across all levels, and proactive measures to address systemic barriers. We offer regular training and capacity-building programs to build cultural sensitivity, unconscious bias awareness, and inclusive leadership. Additionally, we prioritize open communication channels to encourage feedback, address concerns, and promote a culture of transparency and accountability.

FOSTERING REPRESENTATION AND INCLUSION

Indika Energy Group is committed to advancing diversity and inclusion, particularly in traditionally male-dominated industries. We actively strive to increase women's representation across all levels, especially in leadership and technical roles—while expanding into sectors that offer more inclusive opportunities. As part of our business diversification strategy, we focus on empowering women by ensuring access to meaningful career paths, mentorship, and leadership development, in line with GRI 405-1.

We also emphasize local hiring to enhance economic inclusion in the areas where we operate. This approach supports regional development, incorporates local insights into our operations, and offers community members opportunities for skill development and career growth. In 2024, 26.89% of our workforce was recruited locally, reflecting our ongoing commitment to building a workforce that is inclusive, equitable, and representative of our operational regions. [GRI 202-2]

EQUAL OPPORTUNITY, EMPOWERED WOMEN

We uphold our commitment to fostering an inclusive and equitable workplace where all employees are fairly compensated and given equal opportunities for growth. Our equal pay for equal work policy ensures that compensation is based solely on industry benchmarks and market insights, without any differentiation based on gender, age, ethnicity, or other demographics. We also enforce a zero-tolerance policy against discrimination, including toward pregnant employees or those with family responsibilities, ensuring fair treatment in hiring, work assignments, training, and career advancement.

In addition, we actively promote gender diversity across all levels of the organization, with a strong emphasis on increasing female representation in middle and senior management. In 2024, women made up 20.19% of our total workforce, while female representation in senior management stood at 11.19%. These figures reflect our ongoing commitment to gender equality, as we continue to implement initiatives that empower individuals to grow professionally while maintaining a healthy work-life balance. [GRI 405-1, 405-2]

ZERO TOLERANCE FOR HARASSMENT

Indika Energy Group upholds a zero-tolerance policy for harassment, ensuring a safe and respectful environment for all employees, partners, and stakeholders. This commitment extends across all our operations, with protective measures in place to safeguard employees regardless of location. To reinforce this stance, we conduct awareness that educate employees on various forms of harassment and the mechanisms available to report and address such issues. Our efforts are further strengthened by the integration of these principles into our group-wide Code of Conduct, which serves as a guiding framework to uphold dignity, fairness, and respect throughout our ecosystem. Through these initiatives, we foster a workplace culture where everyone feels secure, valued, and empowered to perform at their best. [GRI 406-1]

FAIR PAY AND BENEFITS

Indika Energy Group is committed to upholding fair compensation practices and ensuring employee well-being through equitable wages and comprehensive benefits. Our lowest compensation exceeds local minimum wage standards, guaranteeing that all employees receive a fair living wage that supports their financial security. We prioritize equality in pay and benefits, ensuring that compensation is determined based on merit, performance, and

Tripatra Srikandi Day 2024: Breaking barriers, Advancing Equity

In 2024, Tripatra, in collaboration with the Indika Foundation, held Srikandi Day—a week-long initiative dedicated to promoting gender equality and inclusivity in the workplace. The program's highlight was a talk show titled *"Making Allies: Breaking Gender Barrier, Advancing Equity"*, which brought together more than 260 employees, both online and onsite at Tripatra's Bintaro office.

The talk show featured insightful discussions with speakers Dini Andriani, Wawan Suwandi, and Jessica Carla, who explored gender misconceptions, the power of allyship, and strategies for building more inclusive work environments. Feedback from the event was overwhelmingly positive, with 85% of participants expressing satisfaction and many gaining new perspectives—particularly from male voices addressing gender bias. This program marked a significant step in normalizing gender equity in the workplace, honoring Kartini's legacy, and inspiring all employees to contribute to a culture of fairness and inclusion.

Complementing this initiative, Tripatra has long been committed to women's empowerment through ongoing programs that focus on capacity building, skills development, and confidence building for its female employees. One key initiative is the Women Mentoring Women program, which applies a 70:30 development framework—with 70% on-the-job learning and 30% mentoring and structured training—to support women's professional growth within the organization.

Indika Energy Women's Health Initiative: Promoting Long-Term Well-Being

As part of its ongoing commitment to employee health and well-being, Indika Energy launched a women's health initiative focused on preventive care. In 2024, the company facilitated HPV (Human Papillomavirus) vaccinations for female employees at Graha Mitra, Jakarta.

This initiative aims to help prevent cervical cancer, one of the most common and preventable cancers among women, by providing early protection through vaccination. Beyond addressing physical health, the program also reflects Indika Energy's dedication to creating a supportive and informed workplace, where women are empowered to take charge of their long-term well-being.

By offering access to such preventive healthcare services, Indika Energy reinforces its role in fostering a safe, inclusive, and health-conscious work environment.

role-specific responsibilities, without bias toward gender, age, ethnicity, or other demographic factors. [GRI 202-1]

Beyond fair wages, we offer a benefits package designed to enhance employees' quality of life and well-being. These benefits include social security, health insurance, meal and transportation allowances, communication allowances, annual leave allowances, holiday allowances (THR), paid leave, and parental leave. Importantly, these benefits are extended to all employees, whether full-time, permanent, part-time, or temporary [GRI 401-2].

DISABILITY INCLUSION IN THE WORKPLACE

At Indika Energy Group, we are committed to building an inclusive and equitable work environment, where individuals of all abilities are empowered to thrive, grow, and contribute meaningfully. We embrace and support employees with disabilities by ensuring equal opportunities in recruitment, career development, and workplace accommodation.

Our commitment goes beyond compliance—we strive to foster a culture of belonging, where every team member feels respected, supported, and valued. At Kideco Jaya Agung, for example, we are proud to have an employee with disabilities who plays an integral role in our operations, exemplifying the strength and productivity that comes from a diverse workforce built on collaboration and mutual respect.

To further advance disability inclusion, we are implementing a range of initiatives, including accessible infrastructure, assistive technologies, and customized training programs. We also promote greater awareness through disability sensitivity training, helping to build an inclusive mindset across the organization.

By embedding disability inclusion into our corporate values and sustainability agenda, Indika Energy Group reaffirms its commitment to social equity and empowerment, ensuring that all employees—regardless of ability—can reach their full potential and play an active role in shaping a more inclusive, sustainable future. [GRI 405-1]

EMPLOYEE DEMOGRAPHY

As of December 31, 2024, Indika Energy Group employed 3,864 individuals, with a diverse workforce spanning gender, age, nationality, and educational backgrounds. [GRI 405-1] In addition, we engage over 1,800 outsourced staff, including part-time employees, temporary workers, interns, contractors, and experts, further strengthening our operational capabilities. [GRI 2-8] Our commitment to employee transitions reflects our broader mission to support long-term well-being, professional growth, and financial security, reinforcing our dedication to a sustainable and people-centered organization.

GENDER [GRI 405-1]	NUMBER OF EMPLOYEES		
	2022	2023	2024
Male	3,169	2,908	3,084
Female	747	671	780

GENDER [GRI 405-1]	NUMBER OF EMPLOYEES		
	2022	2023	2024
Overall woman representation in total workforce	19.08%	18.75%	20.19%
Women representation in the board	7.41%	6.98%	5.81%

DESCRIPTION [GRI 405-1]	2022	2023	2024
Male in senior management	117	121	127
Female in senior management	19	16	16
Women representation in senior management	13.97%	11.68%	11.19%

AGE GROUP [GRI 405-1]	NUMBER OF EMPLOYEES		
	2022	2023	2024
<30 years old	835	1,083	1,184
30-50 years old	2,434	2,084	2,256
>50 years old	647	412	424

Indika Energy Group continues to promote active participation of women across various sectors—from leadership roles to grassroots communities—through a range of empowerment initiatives. These efforts reflect the company's ongoing commitment to diversity, equity, and inclusion.

TALENT ACQUISITION AND RETENTION

OUR DOORS ARE OPEN TO INTERNAL TALENTS SEEKING NEW CHALLENGES, AS WELL AS EXTERNAL CANDIDATES, INCLUDING ACADEMICS, INDUSTRY EXPERTS, AND PROFESSIONALS FROM DIVERSE BACKGROUNDS.

At Indika Energy, our recruitment process is designed to create mutual opportunities—connecting talented individuals with meaningful career paths while supporting the company's long-term growth. We implement a decentralized recruitment approach, empowering each subsidiary to identify and attract the talent that best fits their operational needs. Our doors are open to internal talents seeking new challenges, as well as external candidates, including academics, industry experts, and professionals from diverse backgrounds. This inclusive approach ensures that we continue to build a dynamic, future-ready workforce that reflects our commitment to innovation, diversity, and sustainable growth. [GRI 401-1, 405-1]

NEW HIRES AND EMPLOYEE TURNOVER IN 2024

In 2024, we recruited over 910 new employees across various subsidiaries and business units. These new hires reflect our continued efforts to attract fresh talent and strengthen our workforce in alignment with our evolving business needs. At the same time, our employee turnover stood at 847 employees, resulting in a relatively balanced workforce movement.

This data highlights not only our capacity to effectively attract onboard talent, but also our ongoing efforts to retain skilled employees through meaningful career development opportunities, a supportive work culture, and competitive benefits. By viewing employees as key drivers of sustainable growth, we remain committed to building a resilient and engaged workforce that supports our long-term success. [GRI 401-1]

Voices of the Future: What Our Young Talent Says About Indika Energy

Moyra Rahmadanty, Indika Energy

Working as a sustainability specialist at Indika Energy has been an exciting journey. Exploring our diverse businesses gives me a deeper, more holistic understanding of sustainability. The constant learning and growth inspire me every day, and I am proud to be part of the mission to reach net-zero by 2050.

Muhammad Qola Ariansyah Damanik, Kideco

Sustainability is about meeting today's needs while preserving the future—and I am inspired by Indika Energy's vision that drives Kideco toward more efficient and sustainable operations. Our shared commitment reflects a responsible, forward-looking mindset. It's a meaningful step toward a better future, and I am proud to be part of it.

Amalia Putri Nirwandhani, Tripatra

I am most excited about *what* and *where* the energy transition will lead us. We have already taken the first step in Tripatra's Green Energy Development by planning a Sustainable Aviation Fuel Plant in Indonesia. It is truly fascinating to see how this will transform the energy industry in the future.

Gilbert, Indika Nature

Indika Energy Group is guided by a forward-looking vision and a strong commitment to creating positive change in Indonesia. Through Indika Nature, which focuses on nature-based solutions as part of the Group's green portfolio, I feel grateful and proud to contribute to efforts that support nature, the climate, and the well-being of communities.

Christoforus Steven Dwinovandi, Interport

Indika Energy offers valuable learning opportunities in a supportive environment that encourages personal growth, where age and background are never obstacles to making a meaningful impact. As the energy landscape evolves, Indika Energy—through Interport and other subsidiaries—helps us stay agile and future-ready by providing engaging employee development programs.

Putri Ayu Salsabila, Indika Energy

I started my career at Kideco, an Indika Energy subsidiary, before transitioning to the holding company. This shift brought exciting challenges and new learning experiences in a different industry and role. I am grateful for Indika Energy's supportive leadership and commitment to employee growth. Proud to be part of INDY Fellas.

Syoma Sakon Ari, ALVA

I maintain a healthy work-life balance by setting clear boundaries, prioritizing tasks, and making time for activities that recharge me, like exercise and personal downtime. ALVA supports this with two weekly sports days, offering activities such as tennis, badminton, and yoga—an initiative that greatly contributes to my well-being and keeps me energized.

Maura Aniasa Rinjani, KALISTA

As part of the Indika Energy Group, KALISTA offers exciting learning opportunities within the rapidly growing EV industry. It is rewarding to be involved in meaningful projects that shape the future of mobility while exploring the latest EV technologies. Knowing my work contributes to lasting change in Indonesia makes the experience even more fulfilling.


INDIKA ENERGY
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DEVELOPING THE RIGHT SKILLS FOR A SUSTAINABLE FUTURE

WE SUPPORT OUR EMPLOYEES WITH THE RIGHT SKILLS AND MINDSET TO ACHIEVE OUR SUSTAINABILITY VISION. IN 2024, WE IMPLEMENTED STRUCTURED PROGRAMS TO ALIGN EMPLOYEE CAPABILITIES WITH THE COMPANY'S TRANSFORMATION GOALS.

CORE LEARNING AND DEVELOPMENT PROGRAMS

We are committed to continuous learning and skill enhancement, ensuring that our employees remain agile and well-equipped to contribute to our net-zero goals. Our learning and development programs focus on both technical expertise and leadership capabilities.

- **Mandatory training** – Our core training programs cover essential topics such as Code of Conduct and Business Ethics, Anti-Bribery and Anti-Corruption Policies, Health, Safety, and Environmental (HSE) Best Practices. [GRI 404-2, 205-2]
- **Executive training program** – In 2024, we provided a specialized training series on corporate action, corporate law and trade practices, monetizing business opportunities, subsidiary governance, and corporate investment strategies for value creation. This program was tailored for all Indika Energy Group executives and newly appointed Board of Directors members at our subsidiaries. [GRI 404-2]
- **Sustainability workshops** – We organized targeted ESG (Environmental, Social, and Governance) discussion forum to standardize and enhance sustainability knowledge across all business units. These sessions ensure that our employees understand the company's sustainability goals and their role in achieving them. [GRI 2-17. 404-2]
- **External learning opportunities** – We actively encourage employees to participate in external learning engagements, including industry conferences, expert-led webinars, and specialized training sessions conducted by thought leaders in sustainability and business transformation. [GRI 404-2]
- **Learning Management System (LMS)** – Indika Energy empowers employee development through the LMS powered by LinkedIn Learning. The platform offers access to both soft and technical skills training, supporting growth aligned with the company's transformation. It is also available to subsidiaries and can be tailored to their specific needs. [GRI 404-1, 404-2]
- **TERBAIK Centre *(Training and Education for Better Achievement in Kideco)*** – In 2024, Kideco expanded the purpose of its Terbaik Centre—a training facility that initially focused on technical roles such as operators and mechanics—into a comprehensive learning hub that now also supports leadership and soft skills development. The center is equipped with simulators, hands-on practice zones, machine replicas, and classrooms, with training facilitated by both internal and external instructors.
- **Kideco Academy** – Kideco also introduced the Kideco Academy, which features a library, computer stations, presentation tools, and dedicated spaces for internal sharing sessions. By involving past training participants as peer facilitators, the Academy fosters a culture of continuous learning, collaboration, and shared growth across the organization.

PERFORMANCE AND CAREER DEVELOPMENT

We believe that career growth and personal development should be accessible to all employees. Our talent management approach ensures equal opportunities for professional advancement through structured career progression frameworks, mentorship, and performance recognition.

- **Comprehensive performance reviews**
  We implement standardized evaluation tools to ensure fair and objective assessments of employee performance. These reviews not only recognize achievements but also provide employees with constructive feedback, enabling them to enhance their skills and advance in their careers. Our approach fosters a culture of continuous learning and professional growth. [GRI 404-3]
- **Coaching support network**
  Our leadership teams are equipped with coaching techniques to mentor employees effectively. By providing guidance, support, and career development insights, leaders play a crucial role in fostering a collaborative and growth-oriented work environment. This initiative helps employees build confidence, improve competencies, and achieve long-term success. [GRI 404-2]
- **Collaborative policy development**
  We actively involve employees in shaping company policies through town hall discussions, feedback sessions, and coordination meetings. By incorporating diverse perspectives, we create policies that align with both employee needs and business objectives. This inclusive approach enhances transparency, strengthens trust, and ensures policies support long-term organizational growth. [GRI 2-29]

WORKPLACE WELL-BEING AND INCLUSION

We foster a healthy, inclusive, and safe work environment where all employees feel valued, supported, and empowered to grow. Through strong safety practices, inclusive policies, and access to well-being programs, we ensure everyone can thrive and contribute meaningfully to our shared goals.

- **Prioritizing worker welfare and inclusiveness**
  A thriving organization begins with a workforce that feels valued, respected, and empowered. We are committed to fostering a supportive and inclusive workplace where employees can perform at their best. Our initiatives focus on well-being, inclusivity, and providing equal opportunities for all employees, ensuring that personal and professional development go hand in hand. [GRI 401-2, 403-6]
- **Fair treatment and safety**
  We uphold the highest safety standards by implementing strict health and safety protocols, conducting regular training, and promoting a proactive safety culture. [GRI 403-1, 403-2, 403-5]
- **Protecting worker rights**
  We strictly adhere to fair labor practices and international human rights standards, ensuring ethical employment policies across all our operations. Our commitment to protecting worker rights includes prohibiting forced labor, child labor, and discrimination while promoting fair wages, ethical recruitment, and workplace diversity. [GRI 2-23, 408-1, 409-1]
- **Enhancing employee engagement**
  We foster a culture of transparent communication and inclusive decision-making to empower employees and strengthen their connection to the company's mission. Through engagement initiatives, employee forums, and leadership dialogues, we ensure that employees' voices are heard and valued, driving motivation and commitment toward shared success. [GRI 2-30, 405-1]

PREPARING FUTURE LEADERS AND STRENGTHENING CULTURE

To build a future-ready workforce, we invest in strategic leadership and behavioral development initiatives:

- **UnITAAS: Building key behaviors**
  In 2024, we implemented the UnITAAS framework to define and reinforce key behaviors that align with our company values and sustainability goals. This initiative fosters a culture of accountability, collaboration, and innovation, ensuring that employees embody the principles necessary for a successful transition to net zero. [GRI 2-23, 2-24]
- **Indika Energy Future Leaders Gathering (FLG) and Future Leaders Development Program (FLDP)**
  Our Future Leaders Gathering (FLG) and Future Leaders Development Program (FLDP) are designed to nurture high-potential employees, equipping them with the skills and leadership qualities needed to take on key roles in our sustainability journey. Through structured mentorship, training modules, and exposure to strategic projects, we are cultivating the next generation of leaders who will drive Indika Energy Group's transformation. [GRI 404-2]
- **Performance management system revamp and refreshment**
  To drive continuous improvement, we have updated our performance management system, integrating advanced methodologies to assess and enhance employee contributions effectively. The revamped system ensures that performance evaluations are aligned with our sustainability targets and corporate objectives. [GRI 404-3]
- **Human Capital Indika Energy Group synergy**
  Recognizing the importance of a cohesive and collaborative human capital strategy across our business units, we have launched the HC IEG Synergy Initiative. This program fosters knowledge-sharing and best practices across our subsidiaries, ensuring alignment in talent management, workforce planning, and sustainability-driven skill development. [GRI 2-30]

Empowering Employees to Drive Impact: Leonardus Aditya's Journey for Clean Water

SUSTAINABILITY IS NOT JUST ABOUT EMISSIONS AND EFFICIENCY – IT IS ALSO ABOUT EMPATHY, EMPOWERMENT, AND LONG-TERM COMMITMENT TO PEOPLE.

At Indika Energy, we believe sustainability is not just a corporate goal, it is a shared mission that lives through our people. We are committed to supporting employees who take the initiative to make a difference, whether within the workplace or out in the communities we serve. Our human capital approach encourages individuals to bring purpose into action, aligning personal passions with broader environmental and social impact.

One inspiring example is Leonardus Aditya, an ALVA employee and ultra-marathon runner, who took on a 100-kilometer charity run to raise funds for clean water access in two remote villages in West Nusa Tenggara: Bilelando and Wakan. Motivated by firsthand experience of rural challenges during his university years, Leo partnered with Jelajah Timur to carry out this humanitarian mission. Running an ultra-marathon is no small feat. Leo trained for months, running over 40 km per week and building both physical and mental endurance. The race route tested every limit—thick fog, steep inclines, harsh weather, and dark roads made the journey grueling. Yet, Leo pushed through, fueled by his passion to make clean water a reality for those in need.

This initiative was made possible with the full support of Indika Energy and ALVA, who not only encouraged Leo's efforts but stood behind his mission. Their backing provided the resources, visibility, and moral support needed to amplify the impact of his cause.

Leo's story is a testament to the power of individual action backed by collective support. His journey reminds us that sustainability is not just about emissions and efficiency – it is also about empathy, empowerment, and long-term commitment to people.

"This run was tough, but it is nothing compared to the daily struggle for clean water that so many families face. I am truly thankful to Indika Energy and ALVA for supporting this cause and helping turn our efforts into something that can truly change lives," Leo shared after reaching the finish line.

By enabling initiatives like this, Indika Energy continues to nurture a culture where employees are encouraged to lead with purpose, contribute meaningfully to society, and become agents of sustainable change—both in and beyond their roles.

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ENSURING SAFETY

INDIKA ENERGY GROUP HAS ALWAYS TREATED SAFETY NOT JUST AS A PRIORITY, BUT A CORE VALUE. OPERATING IN INDUSTRIES WITH INHERENT RISKS, WE PLACE THE HEALTH, SAFETY, AND WELL-BEING OF OUR WORKFORCE AND STAKEHOLDERS AT THE FOREFRONT OF OUR OPERATIONS. THROUGH A PROACTIVE APPROACH TO OCCUPATIONAL HEALTH AND SAFETY (OHS), WE STRIVE TO NURTURE A CULTURE OF SAFETY THAT ANTICIPATES AND MITIGATES POTENTIAL RISKS WHILE EMPOWERING OUR EMPLOYEES TO PERFORM AT THEIR BEST.

COMPLIANCE WITH HEALTH AND SAFETY STANDARDS

We are fully committed to adhering to internationally recognized Occupational Health and Safety (OHS) standards, including ISO 45001:2018 for Occupational Health and Safety Management Systems and Indonesia's Occupational Health and Safety Management System (SMK3). These standards apply across all stakeholders—employees, contractors, and suppliers—and encompass all business activities [GRI 403-1, 403-8].

In Kideco, OHS compliance extends beyond industry standards, strictly following government regulations such as PP No. 26/2018, ensuring safety practices meet or exceed national benchmarks. Indika Energy's subsidiaries also uphold rigorous safety standards tailored to their operational environments:

- KALISTA integrates real-time digital monitoring, including fatigue detection for drivers, preventing potential incidents through AI-based alerts [GRI 403-2].
- EMITS ensures safe solar energy installations through strict engineering controls, workforce training, and adherence to environmental and safety regulations.
- Indika Nature applies safe forestry and biomass operations, prioritizing worker safety in plantation management and wood pellet production.

Our comprehensive approach to compliance includes:

- Regular internal and external audits to ensure safety standards are consistently met.
- Incident investigations to identify root causes and implement corrective measures.
- Continuous improvement initiatives to address compliance gaps and adapt to emerging risks.
- Hazard identification and risk assessment at the business unit level, with periodic reviews following operational changes or incidents [GRI 403-2].

LEVERAGING TECHNOLOGY FOR ENHANCED SAFETY

To strengthen workplace safety, we harness Industry 4.0 technologies to enhance real-time risk management and operational safety.

At Kideco, we utilize the Nembayung platform, a digitalized safety monitoring system designed to track and enhance overall workplace safety performance. This platform enables employees to proactively identify and report potential hazards, fostering a culture of safety awareness and continuous improvement. By leveraging digital tools, Kideco ensures that safety measures are effectively monitored, managed, and optimized across operations.

Similarly, at Interport, the INSTINCT (Interport HSE Information and Communication Technology) is used to monitor workplace safety performance in real time. This system provides instant insights, allowing for quick response and proactive risk management. By involving all elements of the company, INSTINCT enhances workplace safety through data-driven decision-making and collaborative engagement, reinforcing a strong commitment to a safe and secure working environment.

KALISTA, Indika Energy's electric mobility solutions provider, is transforming EV fleet management with its KALISTA Digital Dashboard, a real-time monitoring system that enhances safety, efficiency, and sustainability. Leveraging Industry 4.0 technologies, the dashboard provides real-time tracking of vehicle location, battery performance, and charging status, ensuring optimal route planning and energy efficiency. It also incorporates predictive maintenance using AI-powered diagnostics to detect potential issues before they escalate, reducing downtime and operational costs.

Safety is a core focus, with features like driver behavior analysis, fatigue detection to prevent potential incidents [GRI 403-9], and collision prevention alerts enhancing road safety. Additionally, the dashboard tracks carbon emissions, supporting corporate sustainability commitments and regulatory compliance [GRI 305-5].

To further strengthen workplace safety, we also integrate real-time safety applications such as HAZOB for immediate hazard reporting, BBS for behavior-based safety monitoring, PTO for tracking safety certifications, and SHEPRO for operational risk management, ensuring compliance with safety standards [GRI 403-2]. By combining digital innovations, we reinforce our commitment to technology-driven sustainability and workplace safety across our operation.

COMPREHENSIVE OCCUPATIONAL HEALTH AND SAFETY (OHS) PROGRAMS

Indika Energy Group's Occupational Health and Safety (OHS) management system is designed to safeguard the well-being of our employees by proactively addressing workplace health risks and ensuring comprehensive support at every stage of their professional journey. Recognizing that a strong safety culture extends beyond compliance, we have established a structured framework that prioritizes prevention, early intervention, and recovery. Our OHS approach is built upon four essential pillars that collectively promote a healthier and safer work environment. [GRI 403-3]

1. **Promotive program** – Raising awareness about workplace health and general wellness through education, training, and health campaigns, empowering employees to adopt safer work habits and healthier lifestyles.
2. **Preventive program** – Conducting regular health check-ups and screenings to identify potential health risks early, reducing the likelihood of occupational illnesses and injuries.
3. **Curative program** – Providing medical consultations, treatments, and comprehensive injury management to ensure employees receive prompt and effective care when needed.
4. **Rehabilitative program** – Supporting employees in their recovery and reintegration into the workplace following accidents or illnesses, fostering a culture of long-term well-being and resilience.

To support these initiatives, Indika Energy Group has established essential safety and emergency response facilities to ensure a secure and well-prepared work environment. Our emergency response infrastructure includes rescue vehicles, specialized equipment, and strategically placed first-aid stations to provide immediate assistance during critical situations.

Additionally, we have on-site health clinics and first-aid rooms to address medical needs promptly. To enhance workplace safety and comfort, our facilities are equipped with compliant lighting, temperature control, proper air circulation, noise mitigation, and dust control measures. Furthermore, we collaborate with local healthcare providers to ensure rapid medical assistance whenever necessary, reinforcing our commitment to employee well-being and workplace safety. In the event of an emergency, our Crisis Management Team follows a well-defined response plan that assigns clear roles and responsibilities to ensure swift and effective action. [GRI 403-3]

FOSTERING SAFETY AWARENESS AND SKILL DEVELOPMENT

Worker participation is essential in upholding our safety culture. We actively engage senior managers and worker representatives in shaping Occupational Health and Safety (OHS) policies and procedures, ensuring they align with operational needs. Each subsidiary has formal health and safety committees that conduct regular inspections and gather worker feedback, driving continuous improvements. [GRI 403-4]

To strengthen workplace safety, we provide comprehensive training for employees, contractors, and related parties operating within our sites, ensuring safety is effectively managed across all levels. At Kideco, for instance, a training needs assessment is conducted annually to identify the required training for each employee, aligning with skill development and capacity enhancement. Additionally, mandatory safety training and certifications are required to ensure compliance with industry regulations and safety standards.

Kideco safety training programs include activity-specific safety training for tasks such as working at heights, confined space entry, lifting and rigging, chemical handling, lock-out/tag-out procedures, and excavation safety. Kideco also provide general OHS training for all employees, contractors, and site visitors to promote overall safety awareness. Specialized workshops, led by internal and external safety experts, address emerging safety risks and challenges. To facilitate access to training, Kideco offers multiple formats, including public training, in-house training, and "Ruang Kerja," a platform where employees can access relevant training resources as needed.

Similarly, ALVA has outlined all skill and competency requirements for its employees, ensuring that safety training, including mandatory certification programs and operational chain-specific training, is available to meet the needs of every worker. This structured approach ensures that employees are well-equipped with the necessary safety knowledge and technical skills relevant to their roles. These practices are also implemented at our other operational sites.

To ensure continuous development, our training team closely monitors each employee's competency progress and training completion, ensuring that safety knowledge is updated and effectively applied in daily operations. Worker participation plays a key role in the development, implementation, and evaluation of the Occupational Health and Safety Management System (OHSMS), helping to foster a safe and healthy work environment. We actively encourage employees and their representatives to engage in consultation and communication processes related to occupational health and safety. Employees contribute by providing input on safety policies and procedures, participating in incident investigations and safety audits, and supporting training and awareness initiatives to enhance workplace safety. Their involvement enhances the effectiveness of the OHSMS, helping to identify potential hazards, reduce workplace accidents, and promote overall well-being. [GRI 403-4]

Additionally, we enforce strict internal policies to identify and mitigate risks, including permit-to-work systems, safety targets and scorecards, OHS audits (internal and external), and comprehensive safety investigations. These efforts reinforce our commitment to workplace safety, ensuring continuous improvement in risk management and hazard prevention. [GRI 403-7]

PROMOTING MENTAL HEALTH AND WELLNESS [GRI 403-6]

Our commitment to employee well-being extends beyond workplace safety to encompass comprehensive mental and physical health support. We regularly organize health and safety talks focused on preventive care and wellness, open to all employees. These sessions cover a wide range of topics, from maintaining a healthy lifestyle to managing chronic illnesses, fostering a culture of proactive health awareness. [GRI 403-6]

To further enhance awareness, we distribute health education materials and display informative posters across our sites. One of our flagship health programs, I Reborn, launched by Kideco, is dedicated to combatting obesity-related diseases. This initiative supports employees and contractors in achieving a healthy weight and Body Mass Index (BMI) through tailored guidance and resources. [GRI 403-6]

Similarly, at Indika Nature, regular sports competitions are organized across all operational sites. These events aim to promote both physical and mental well-being, encouraging employees to engage in healthy activities that not only enhance fitness but also foster stronger mental resilience. Meanwhile, Indika Energy provides dedicated health support teams, offering assistance for mental health and psychological well-being when needed.

Through these initiatives, we empower individuals to take proactive steps toward their health while ensuring they have access to essential medical services beyond occupational requirements. [GRI 403-6]

HEALTH AND SAFETY PERFORMANCE IN 2024

Indika Energy Group remains dedicated to maintaining high safety standards across its operations. In 2024, we recorded a Lost-Time Injury Rate (LTIR) of 631.2 and a Total Recordable Incident Rate (TRIR) of 0.25 for employees. For our contractors, the LTIR was 0.02, and the TRIR was 0.08. [GRI 403-9]

While we endeavored to ensure all systems and safeguards were in place to keep employees safe on the job, unfortunately we did experience the fatality of one employee at our operation at Mekko in 2024. Mekko has taken measures to eliminate the risk of similar incidents across its operations and ensured the family of the deceased is taken care of. [GRI 403-9, 403-10]

HEALTH AND SAFETY PERFORMANCE [GRI 403-9, 403-10]	TOTAL		
	2022	2023	2024
FOR EMPLOYEES			
No. of fatality	0	0	1
No. of lost time injuries	3	0	6,001
No. of recordable injuries	14	2	12
No. of high consequence injuries	7	0	0
No. of hours worked	58,643,037	30,603,127	9,507,340
Lost Time Injury Rate	0.01	0.00	631.20
Total Recordable Injury Rate	0.05	0.01	0.25
FOR CONTRACTORS			
No. of fatality	1	2	0
No. of lost time injuries	6,096	12,188	1
No. of recordable injuries	23	8	24
No. of high consequence injuries	5	2	0
No. of hours worked	55,883,600	58,606,276	56,559,444
Lost Time Injury Rate	21.82	41.59	0.02
Total Recordable Injury Rate	0.08	0.03	0.08

SUSTAINABLE SUPPLY CHAIN

INDIKA ENERGY IS COMMITTED TO FOSTERING A SUSTAINABLE SUPPLY CHAIN BY COLLABORATING CLOSELY WITH OUR SUPPLIERS TO PROMOTE RESPONSIBLE SOURCING PRACTICES, ENSURING THAT OUR VALUE CHAIN IS TRANSPARENT AND ALIGNED WITH ENVIRONMENTAL, SOCIAL, AND ETHICAL STANDARDS. [GRI 308-1, 308-2, 414-1, 414-2]

We actively work with suppliers to reduce environmental impact, enhance energy and resource efficiency, and uphold fair and safe labor practices throughout all stages of procurement and operations. As part of our broader sustainability strategy, we also support suppliers in adopting greener technologies and low-carbon innovations. [GRI 308-1, 308-2]

Aligned with our human rights commitment, we uphold a zero-tolerance policy toward all forms of modern slavery and labor exploitation. This includes conducting regular assessments and audits, and requiring compliance with ethical labor standards and codes of conduct. [GRI 414-1, 414-2]

Through these integrated efforts, we aim to build a resilient, inclusive, and future-ready supply chain that not only meets compliance requirements but also generates positive impact for people, communities, and the planet.

Strengthening Human Rights Practices: Our Commitment to Safe and Inclusive Operations

At Indika Energy Group, we believe in creating a work environment where respect for human rights is fundamental to our success and sustainability. As we continue to grow and evolve, we are updating and enhancing our human rights practices across all subsidiaries. This comprehensive approach ensures that our operations not only comply with international human rights standards but also contribute to the wellbeing of our employees, communities, and stakeholders. We are taking initiatives and programs to strengthen our human rights policies and practices, these include:

- **Indika Energy Human Rights Policy update:** We are currently updating our Human Rights Policy to ensure that it is aligned with international standards and best practices. This update includes new commitments to prevent human rights violations, address risks, and ensure fairness in all aspects of the company's operations.
- **Kideco promotes Human Rights Policy to employees:** Kideco has rolled out efforts to raise awareness among employees about its Human Rights Policy. This aims to ensure employees are well-informed about their rights and responsibilities within the company and reinforces the company's commitment to safeguarding human rights across all operations, promoting an environment of awareness and accountability.
- **Kideco SOP for prevention and handling of sexual violence:** Kideco is also in the process of developing a Standard Operating Procedure (SOP) for the prevention and handling of sexual violence. This SOP will provide clear guidelines for reporting, investigating, and addressing incidents of sexual violence, ensuring the company has structured processes in place to handle such cases effectively and sensitively.
- **Kideco HRDD (Human Rights Due Diligence) training for PIC HAM and partners:** Employees in charge of human rights management at Kideco have been given Human Rights Due Diligence (HRDD) training with the aim of enhancing their understanding of human rights risks and responsibilities. Our goal is to ensure that all relevant parties are equipped with the knowledge and tools to prevent and address human rights violations, both within Kideco and in partnership operations.
- **Kideco human rights training for employees and partners with GRI:** Employees and partners at Kideco have undergone comprehensive human rights training in collaboration with the Global Reporting Initiative (GRI). This training covers the essential human rights principles and practices that ensure all stakeholders are aligned with international standards and best practices, fostering a culture of respect for human rights throughout the organization and among partners.
- **Kideco SOP for VPSHR (Voluntary Principles on Security and Human Rights) for security management systems:** Kideco is developing an SOP for VPSHR, which will guide the company's security management systems. This SOP ensures that all security-related practices at Kideco are in line with human rights principles, maintaining the protection of employees, contractors, and local communities while mitigating potential human rights risks associated with security operations.
- **Kideco VPSHR training materials for security guards and non-security personnel:** Kideco is preparing training materials on the Voluntary Principles on Security and Human Rights (VPSHR) for security guards, security officers (Pamobvitnas), and non-security personnel. These training materials will equip all personnel with a clear understanding of the importance of human rights in security operations, ensuring that respect for human rights is maintained in every aspect of the company's security management.

HUMAN RIGHTS AND GRIEVANCE MECHANISM

Indika Energy is steadfast in upholding human rights across our operations and within our sphere of influence. We prioritize human dignity, fair labor practices, and safe working conditions. We strictly prohibit all forms of modern slavery, including child labor, forced labor, and any form of exploitative working conditions. Within our operations, we adhere to international standards such as the ILO Declaration on Fundamental Principles and Rights at Work, the UN Universal Declaration of Human Rights, and the 10 UN Global Compact Principles. We strive to create a positive and responsible impact in every aspect of our business. [GRI 2-23, 2-24, 2-25]

This commitment is outlined in our Human Rights Policy, which applies to all Indika Energy employees, Directors, and management, as well as third parties under Indika Energy's direct supervision, working for Indika Energy and its subsidiaries. We strive to create a positive and responsible impact in every aspect of our business.

Beyond mere compliance, we aim to foster a culture of respect and accountability at every level of our organization. Through training, awareness initiatives, and collaborating with our partners and suppliers, we ensure that human rights principles are consistently upheld, contributing promoting sustainable and inclusive growth for all stakeholders. [GRI 412-2]

WHISTLEBLOWING SYSTEM

Our whistleblowing system offers a formal grievance mechanism to address any concerns from all stakeholders, including employees and external parties. It is accessible via mail, email, fax, telephone, and a dedicated website 24/7 in both Indonesian and English to ensure greater accessibility. We also welcome inputs from other channels and avenues outside the formal grievance mechanism, including legacy media, social media, and other platforms. We treat these inputs with the same high level of professionalism and make every effort to resolve issues that are brought to our attention. [GRI 2-25, 2-26]

GRIEVANCES

Indika Energy has established a policy related to handling employee complaints, stipulated in CLA Chapter VII Industrial Relations Article 133 on Employee Complaints and Article 134 on the Settlement of Employee Complaints. Complaints from employees can be submitted directly to the supervisor, who will then pursue a solution. If the complaint cannot be resolved structurally, the employee has the right to submit it to the union to be resolved in a bipartite manner. If the complaint still cannot be resolved this way, it will be resolved in a tripartite manner with reference to the prevailing employment Laws and regulations [GRI 2-25, 2-26]. These processes also involve input from stakeholders, including employee representatives, in designing and proposing improvements to these mechanisms. [GRI 2-25, 2-26, 411-1, 412-1]

COLLECTIVE BARGAINING AGREEMENTS

Indika Energy is committed to upholding employees' right to organize, fostering a workplace culture where diverse perspectives are valued and effectively communicated. Our employees have the opportunity to form labor unions as formal communication channels with management. At Kideco, several labor unions actively represent employees' interests, including Serikat Pekerja Pertambangan Batubara – Serikat Pekerja Seluruh Indonesia (SPPB-FSPSI), Federasi Pertambangan dan Energi – Konfederasi Serikat Buruh Sejahtera Indonesia (FPE-KSBSI), Serikat Pekerja Batubara (SPBARA) and Serikat Independent – Serikat Pekerja Paser (SI-SPP).These unions play a crucial role in voicing concerns, negotiating fair working conditions, and ensuring employees' rights and well-being are prioritized.

Our subsidiary Interport also has established LKS Bipartite, a structured forum that facilitates communication and engagement between employees and management, to share their aspirations, address workplace issues, and contribute to the company's sustainable growth.

In 2024, we reported the number of employees covered by collective bargaining agreements, with approximately 46.77% of Kideco employees included. For those not covered by collective bargaining agreements, we ensure that their working conditions and employment terms are established through fair and transparent practices. This approach includes aligning with industry standards and complying with relevant labor regulations to promote equitable treatment across all subsidiaries, ensuring a consistent and just workplace environment. [GRI 2-30, 407-1]

Melas Hutan" is more than just a tradition—it is a form of respect for ancestral heritage, a celebration of local culture, and a reflection of shared values and well-being. In line with this spirit, Indika Nature, a part of Indika Energy, collaborates with local communities to develop agroforestry initiatives.

RESPECTING INDIGENOUS HERITAGE AND SUSTAINABILITY

INDIKA ENERGY IS COMMITTED TO RESPECTING AND UPHOLDING THE RIGHTS OF INDIGENOUS PEOPLES IN ACCORDANCE WITH INTERNATIONAL STANDARDS, INCLUDING THE UNITED NATIONS DECLARATION ON THE RIGHTS OF INDIGENOUS PEOPLES (UNDRIP) AND ILO CONVENTION 169. WE RECOGNIZE INDIGENOUS COMMUNITIES AS KEY STAKEHOLDERS AND STRIVE TO BUILD RESPECTFUL, TRANSPARENT, AND MUTUALLY BENEFICIAL RELATIONSHIPS THAT SAFEGUARD THEIR CULTURAL HERITAGE AND SOCIO-ECONOMIC WELL-BEING. [GRI 411-1]

We acknowledge the significance of free, prior, and informed consent (FPIC) in business activities that may impact Indigenous communities. Our engagement strategy prioritizes early identification and inclusive dialogue, ensuring Indigenous voices are actively heard and considered in decision-making processes. [GRI 413-1]

As part of this commitment, our subsidiary Kideco conducted a Screening Study on Indigenous Paser Communities within its operational area to gain a deeper understanding of their presence, distribution, and cultural systems. This study, conducted in collaboration with Mulawarman University's ULS-PPID, covered 19 villages across seven sub-districts in Paser Regency. Aligning with Law No. 5 of 2017 on Cultural Advancement, the study examined ten key cultural aspects, including oral traditions, customs, traditional knowledge, and arts. [GRI 411-1, GRI 413-1]

Through participant observation and qualitative interviews, the study engaged government officials, Indigenous leaders, cultural figures, and local community members. It also applied the UN's seven criteria for Indigenous identification, such as historical continuity, strong territorial ties, distinct cultural identity, and non-dominant status. The findings identified six villages with a significant Indigenous Paser presence (75% or more)—Muser, Biu, Rantau Bintungan, Legai, Kasungai, and Samurangau—while Muara Adang and Muara Telake had minimal Indigenous representation (10%). [GRI 411-1]

In 2024, we are pleased to report that no violations of Indigenous rights were recorded within our operational areas. However, we recognize the ongoing challenges in achieving equitable participation and addressing historical disparities. Moving forward, we aim to enhance our efforts by developing Indigenous resilience programs and strengthening ethical, inclusive, and sustainable partnerships with Indigenous Peoples. Ensuring that their rights, culture, and aspirations remain central to our sustainability journey remains a core priority for Indika Energy. [GRI 411-1, GRI 413-1]

Last year, Kideco implemented 155 Corporate Social Responsibility (CSR) programs across the six Indigenous villages, benefiting a total of 9,204 individuals. These initiatives focused on various areas of community development, with 3,567 beneficiaries in education, 941 beneficiaries in health, and 109 beneficiaries in economic empowerment. Additionally, 4,587 individuals benefited from philanthropic programs, further supporting community well-being and social resilience. [GRI 413-1]

Aligned with the Kideco Climate Strategy, all six Indigenous Paser villages have now been designated ProKlim villages under Indonesia's national climate resilience program. This initiative equips communities with the knowledge and skills to strengthen their resilience against climate change, fostering a more sustainable and adaptive future. [GRI 413-2]

ENERGIZING INDONESIA

AT INDIKA ENERGY GROUP, WE BELIEVE IN POWERING LIVES THROUGH SUSTAINABLE ENERGY SOLUTIONS THAT DRIVE GROWTH AND DEVELOPMENT. OUR FLAGSHIP PROGRAMS REFLECT OUR UNWAVERING COMMITMENT TO CREATING MEANINGFUL, LASTING CHANGE. GUIDED BY OUR CORE VALUES, WE INTEGRATE SUSTAINABILITY INTO OUR STRATEGIC DECISION-MAKING PROCESSES, ADDRESSING KEY CHALLENGES, DELIVERING MEASURABLE OUTCOMES, AND LAYING A STRONG FOUNDATION FOR LONG-TERM SUCCESS.

Our engagement with communities goes beyond business operations — it is about making a tangible difference in the lives of those we serve. We prioritize initiatives that enhance education, health care, and community development in the regions where we operate. By acting as a catalyst for positive transformation, we strive to amplify the benefits that our initiatives bring, fostering sustainable growth at every level. [GRI 413-1]

Sustainable development for us is more than delivering energy; it is about nurturing resilience, creating opportunities, and improving the overall well-being of the communities we touch. By aligning our operations with the aspirations and needs of the people we serve, we ensure that our growth is intertwined with theirs, creating a ripple effect of shared prosperity and social impact. [GRI 203-1, 413-1]

Managing social impact is a core part of our commitment to sustainability and responsible business practices. We proactively assess the potential impacts of our operations on local communities, ensuring that both the positive and negative effects are carefully considered. Through ongoing stakeholder engagement and social risk assessments, we develop strategies to mitigate adverse impacts while enhancing the benefits. [GRI 413-2]

These efforts align with our broader sustainability goals, aiming to improve livelihoods, support local development, and promote long-term community prosperity. We also prioritize building partnerships that empower communities, ensuring that the benefits of our operations are shared and contribute to their overall well-being. [GRI 203-2, 413-1]

Indika Energy and Kideco: CANTING (Cegah dan Tangani Stunting) Berkelanjutan

Stunting remains a pressing public health issue in Indonesia, affecting children's physical growth, cognitive development, and overall health. Although the national stunting rate has declined, regions like Paser in East Kalimantan have seen troubling increases in cases, highlighting the need for targeted interventions.

To address this challenge, the Indonesian government has set a bold target to reduce stunting prevalence to 14% by 2024, a commitment echoed by Indika Energy and Kideco through the CANTING Berkelanjutan program. This comprehensive initiative aligns with national priorities and tackles stunting at its roots by combining expert-led strategies with community-driven efforts.

"Realizing a sustainable Indonesia requires a healthy and intelligent future generation. So that in addition to education and welfare, health is very important. This health aspect is what we are trying to focus on through this program considering the prevalence of stunting which is still fluctuating," Retina Rosabai, Director and Chief Financial Officer Indika Energy Group.

Through the multi-faceted approach to combat stunting, the CANTING Berkelanjutan program deploys targeted initiatives to address malnutrition and strengthen community health systems:

- Upskilling Posyandu Cadres: Local health volunteers are equipped with enhanced skills to deliver accurate nutritional advice, monitor child growth, and provide essential health services.
- Improved food and health infrastructure: Nutritional supplements and fortified foods are distributed to vulnerable groups, such as pregnant women, nursing mothers, and young children. Additionally, health facilities are upgraded with medical equipment and trained professionals to better support maternal and child health.
- Community engagement through education: The program empowers communities through initiatives like Kelas SIAGA, which educates families on nutrition, and pocket guides offering practical advice to parents and caregivers.
- Doctor goes to community
Pediatricians and obstetricians visit communities to offer critical healthcare services, ensuring pregnant women and children receive specialized attention.

“Shaping a high-quality, stunting-free generation is a strategic factor in ensuring future sustainability. Kideco, together with Indika Energy, supports the National Priority Program for stunting prevention and treatment as a fundamental step in preparing a healthy, resilient generation ready to become future leaders,” Kurnia Ariawan, President Director of Kideco Jaya Agung.

The CANTING Berkelanjutan program is making significant strides in combating stunting in Paser, with a clear target of reducing prevalence across 14 villages to 14% by 2024. As of now, stunting rates have already dropped to 8.82%, marking a substantial improvement. The program has trained over 300 health volunteers, educated 600+ community members through Kelas SIAGA, and provided direct support to 150+ young children, ensuring a stronger foundation for their growth and development.

Beyond Paser, Indika Energy’s subsidiaries, including Masmindo, Interport, and Tripatra, have also implemented stunting prevention initiatives tailored to their respective operational areas. These efforts reflect the company’s broader commitment to public health and community well-being across Indonesia.

By addressing the root causes of stunting, CANTING Berkelanjutan not only improves health and nutrition but also fosters sustainable development and social equity. This initiative embodies Indika Energy’s vision of creating lasting, meaningful change in the communities it serves, empowering every child to reach their full potential.

Masmindo: Strengthening Food Security in Luwu Regency

The Luwu Regency Food Security Program is a strategic policy initiated by the local government to ensure the availability of sufficient, high-quality, and affordable food for the community. Known as one of South Sulawesi Province's food baskets, Luwu contributes approximately 11% (528 kilo tons) of the region's total rice production, according to South Sulawesi Statistics Agency data from 2023.

Luwu also stands out nationally for its food security, ranking 180th among all regencies and cities in Indonesia with a Food Security Index score of 82.23. According to the Indonesian Food Security Analysis Report by the Ministry of Agriculture, this score reflects strong resilience in food production and supply.

The regency's diverse agroclimatic range, encompassing coastal areas, lowlands, and high mountains, supports the cultivation of various food commodities, from staple crops to horticulture and aquaculture products. However, key challenges persist such as most agricultural products are sold as raw materials, with limited post-harvest processing or value-added activities, thereby restricting the income potential of farmers. Farmers often rely on *ijon* practices, where middlemen pay in advance for crops at prices below market value.

Luwu's agriculture and fisheries sectors are rich in diverse commodities, contributing significantly to the region's economy. Plantation crops include durian, cocoa, coffee, pepper, cloves, nutmeg, bananas, mangoes, and patchouli, while staple crops such as corn, rice, sago, and root vegetables form the backbone of local food production. The horticulture sector thrives with a variety of vegetables like chili, spinach, cabbage, and tomatoes, alongside fruits such as melons and watermelons. Additionally, livestock farming supports the production of cattle, goats, and poultry, while fisheries along the Bone Bay coastline provide a steady supply of fish, shrimp, and seaweed, reinforcing Luwu's role as a key agricultural and maritime hub.

To strengthen food security, Masmindo is actively addressing these challenges through sustainable agricultural and aquaculture initiatives that empower local farmers and communities. Key programs include:

- Rice Demonstration Plots: Masmindo supports rice production, strengthens farmer groups, and provides agricultural input assistance in the villages of Senga, Senga Selatan, Tampumia Rada, Balo Balo, Kurusumanga, and Kadundung.
- Horticulture Demonstration Plots: Masmindo has introduced high-value crops in Boneposi and Ranteballa villages, including red beans, taro, chilies, long beans, tomatoes, sweet corn, pumpkins, melons, and spinach.
- Pineapple Cultivation: Honey pineapples and Sunpride pineapples are cultivated in Sampeang and Saronda villages.
- Aquaculture: Catfish farming has been introduced in Sampeang village, enhancing food diversity and income opportunities.
- Coffee Demonstration Plots: In Boneposi and Tolajuk, Masmindo is promoting high-quality coffee varieties such as Komasti, Gayo 1 and 2, and Sigarar Rutang (Arabica). Training programs on coffee pruning and cultivation techniques further support farmers in improving yields and quality.

Through these targeted initiatives, Masmindo is not only strengthening food security in Luwu Regency but also fostering sustainable livelihoods, empowering communities, and addressing systemic agricultural challenges. These efforts align with our broader commitment to achieving social impact through innovative and community-driven approaches.

Kideco: Integrated Farming System

Kideco has developed the Integrated Farming System (IFS), an innovative agricultural program that integrates livestock-based farming activities as demonstration plots in the region. The IFS model utilizes eco-friendly production technologies and aims to combine various agricultural elements to meet sectoral needs, creating a symbiotic relationship where all components work together harmoniously.

The IFS program has successfully implemented the “reduce, reuse, recycle” (3R) movement, achieving zero waste by utilizing both liquid and solid waste from livestock. These by-products are used to produce bio-urine, biogas, and organic fertilizers, which are then used for plant propagation in reclamation and hydroseeding on waste dump sites. The integrated IFS approach aims to improve the competitiveness of local farmers in managing agricultural resources effectively.

Furthermore, the IFS program has been developed into a Green Edu Eco Agro Tourism area, offering visitors an educational and recreational experience. Kideco remains committed to fostering sustainable self-reliance through creative economic programs, collaborating with local small and medium enterprises (SMEs) in Paser Regency. In the second quarter of 2024, Kideco organized a branding workshop for SMEs in collaboration with the Paser Regency Food Security Agency.

Indika Nature: Sustainable Patchouli Farming for Community and Environmental Prosperity

Indika Nature is adopting a sustainable approach to agriculture, balancing environmental responsibility with community development. Our patchouli farming initiative is not only helping to restore degraded lands through regenerative agriculture but also impacting local livelihoods by supporting farmers in the production of high-quality patchouli oil—a prized commodity in the global fragrance and essential oils industry.

Patchouli *(Pogostemon cablin)* is a key ingredient in perfume, cosmetics, and aromatherapy, valued for its earthy, woody scent and long-lasting fragrance. Indonesia is one of the largest producers of patchouli oil globally, supplying nearly 90% of the world's demand. However, despite this dominance, Indonesian patchouli farmers face challenges such as low productivity, inconsistent quality, and fluctuating prices, limiting their ability to compete in premium markets. This is where Indika Nature's intervention plays a crucial role - empowering farmers with knowledge, best practices, and access to sustainable markets to enhance their competitiveness.

One of the major challenges encountered in our patchouli farming efforts was bacterial infections in seedlings, which were expected to come from superior mother plants but arrived infected with Ralstonia solanacearum and Erwinia caratovora. These infections caused wilting, root rot, and leaf yellowing, putting the entire crop at risk. Additionally, the plants were affected by fungal infections *(Synchytrium pogostemonis)*, further threatening their growth. Instead of relying on chemical fungicides or pesticides, we remained committed to regenerative agricultural practices—separating healthy seedlings, adjusting plant spacing to reduce humidity, and developing a natural bio fungicide to combat bacterial and fungal infections. This organic approach not only protects soil health and water quality but also ensures long-term productivity, helping farmers establish a sustainable income source while preserving the environment.

EXPANDING IMPACT: COMMUNITY COLLABORATION IN PEMALANG, CENTRAL JAVA

Beyond Kalimantan, Indika Nature has extended its community-driven initiative to Pemalang, Central Java, collaborating with local farmers to cultivate patchouli using best agricultural practices. Through field training and hands-on guidance, we equip farmers with the skills needed to maximize yield, enhance oil quality, and strengthen market competitiveness. By incorporating these sustainable practices into daily farming routines, farmers can produce high-quality patchouli oil that meets global industry standards, increasing both market access and earning potential.

At Indika Nature, we believe economic growth and environmental preservation can go hand in hand. Our patchouli farming program demonstrates how regenerative agriculture can restore ecosystems, enhance biodiversity, and uplift communities. By embracing sustainable farming practices, we are cultivating not just crops, but a future where both people and nature thrive together.

Kideco's DREAMS Program: Promoting Inclusivity and Educational Opportunities for Children with Disabilities in Paser

At Kideco, we believe in the power of inclusivity and the transformative impact of education. As part of our commitment to corporate social responsibility and the national principle of Unity in Diversity, we launched the DREAMS program to ensure children with disabilities in Paser Regency have equal access to education as their peers. By addressing systemic barriers and fostering understanding, the DREAMS program aims to create a more equitable and inclusive educational environment.

In 2021, data from the Paser Central Statistics Agency (BPS) revealed that out of 102 children with disabilities in Paser Regency, 57 were not enrolled in school. Of the remainder, about two-thirds were enrolled in special-needs schools (SLB) and the rest in regular schools, demonstrating that challenges persist in ensuring equitable access to education.

Among the identified barriers to access are limited teacher training and societal misconceptions about the potential of children with disabilities, preventing many from receiving the education that they deserve. The DREAMS program was designed to address these challenges by equipping educators, transforming perceptions, and fostering inclusive learning environments that empower every child to thrive.

Since its launch in June 2024, the DREAMS program has made measurable progress in supporting 50 children with disabilities, including those with ADHD, cerebral palsy, autism, and hearing impairments. Key initiatives include sign language training for teachers, distribution of sensory kits to enhance the learning experience for children with various disabilities, teacher capacity building, and community engagement to shift societal perceptions.

Tripatra: Engineering for Teenagers

In an era of globalization and technological advancement, the role of engineers has become increasingly important for national development, particularly in the construction of infrastructure and systems that support everyday life. However, the number of engineers in Indonesia remains relatively low.

According to data from the Ministry of Education, Culture, Research, and Technology, cited by Kompas.com, Indonesia has only 2,671 engineers per 1 million people. This figure is significantly behind neighbouring countries like Vietnam (9,000 engineers per 1 million people) and South Korea (25,000 engineers per 1 million people).

This shortage presents challenges for national development across various sectors, including infrastructure, energy, and manufacturing. To address this issue, it is crucial to raise awareness and spark interest in engineering. One such initiative is the *Engineering for Teenagers* program.

Supported by Tripatra's expertise and in collaboration with the Indika Foundation, this program introduces teenagers to the field of engineering and renewable energy.

The program targets approximately 70 junior high school students (or the equivalent) from the Greater Jakarta area, offering them a closer look at the world of engineering and renewable energy while providing inspiration from professional engineers.

The event features a talk show session with engineers from Tripatra, including Femi Grecia (Electrical Engineer), Rafi M. Dzakir (PPM Engineer), and Nadya Ayu (Geotechnical Engineer) from the Forum of Women Engineers – Indonesian Engineers Association (FPI-PII). The speakers shared their experiences and insights about various engineering disciplines, career opportunities in engineering, and the important role of engineers in creating innovative solutions to face future challenges.

As a grand finale, the participants were invited to take part in a simple experiment in renewable energy, specifically *Solar Drip Irrigation*. This experiment aimed to serve as an introduction to the renewable energy industry while nurturing the participants' creativity.

Kideco: Education Programs

Kideco continues to run its flagship Kideco Gemilang Scholarship Program, with a notable innovation in 2024: the program now selects scholarship recipients once a year, benefiting a total of 10 students. Kideco also carries out regular monitoring and evaluation, directly visiting scholarship recipients to assess their progress.

In addition, Kideco's educational initiatives include the out-of-school programs run by the Kideco Bina Bersama Foundation. These programs encompass the Jaya Taka Kindergarten, Ibadurrahman TPA (Islamic Education Center), and Computer and English language courses.

Kideco also supports literacy programs, including the Mobile Library initiative, which serves 73 schools. Additionally, in June 2024, Kideco launched the DREAMS Program (Disability Program – Kideco Cares for Difabled Communities) and the ISDP (Inclusive School Development Program), which were inaugurated by Kideco's Commissioner, Azis Armand, and President Director, M. Kurnia Ariawan.

In the third quarter of 2024, Kideco organized teacher training in two districts: Kuaro and Batu Sopang. The Literacy Program in the third quarter also partnered with PGRI Batu Sopang to hold a Literacy Week event across three districts.

Furthermore, in August 2024, Kideco distributed educational funds to vulnerable communities in the mining area and provided class promotion rewards to 2,125 students in the company's operational regions.

Indika Foundation: SabangMerauke Student Exchange Program 2024

The Indika Foundation, the philanthropic arm of Indika Energy Group, continues to reaffirm its commitment to fostering unity and inclusivity through education and cultural programs. One of its flagship initiatives is its partnership with the SabangMerauke Student Exchange Program, an innovative effort to celebrate and strengthen Indonesia's diversity. In 2024, the program made an even greater impact, bringing together students from different corners of the archipelago to learn, connect, and grow.

The SabangMerauke Student Exchange Program is a unique platform that provides Indonesian youth with the opportunity to engage in cross-cultural exchanges. Inspired by the vast geographical and cultural diversity of Indonesia, the program brings together students from Sabang at Indonesia's westernmost tip to Merauke at the easternmost end — symbolizing the unity of a nation that spans thousands of islands. Through cultural immersion, shared learning experiences, and community involvement, the program fosters mutual respect, tolerance, and a deeper understanding of Indonesia's rich heritage.

Indika Foundation plays a critical role in ensuring its success. The foundation provides essential funding and logistical support, enabling the program to reach more students and communities each year. Beyond financial contributions, Indika Foundation actively collaborates with local governments, educational institutions, and community leaders to enhance the program's effectiveness.

The foundation also organizes leadership workshops and personal development training sessions for the participating students. These activities are designed to equip participants with the skills and confidence needed to become future leaders who champion inclusivity and unity in their respective communities.

Several key objectives include:

- **Promoting cultural understanding:** By immersing students in new cultural environments, the program helps them appreciate Indonesia's diversity while fostering mutual respect and empathy.
- **Building tolerance and unity:** The program emphasizes the importance of tolerance and harmony in a diverse society, encouraging participants to embrace differences and find common ground.
- **Empowering future leaders:** Through training and mentoring, the program prepares young Indonesians to become advocates for inclusivity and social harmony.

Since its inception, the program has created a ripple effect of positive change. Alumni of the SabangMerauke Program often return to their communities inspired and equipped to promote initiatives that strengthen local social cohesion. The SabangMerauke Program aligns with the Indika Foundation's mission to create a more inclusive and harmonious society. It also contributes to Indonesia's efforts to achieve the United Nations Sustainable Development Goals (SDGs), by fostering social harmony and reducing cultural divides.

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Kideco: TPA Bestari Waste Site

The TPA Bestari waste site is grounded in the 3R system (Reduce, Reuse, Recycle), ensuring that no waste is considered useless, achieving a Zero Waste standard. The facility aligns perfectly with Kideco's broader sustainability framework, which focuses on environmental stewardship, social responsibility, and long-term community development. By addressing waste management challenges, TPA Bestari supports several UN Sustainable Development Goals (SDGs).

Beyond its environmental impact, TPA Bestari serves as a center for community empowerment. The facility provides employment opportunities for local residents in activities such as waste sorting, compost production, and recycling. Additionally, Kideco organizes regular training programs to educate the community on effective waste management practices, emphasizing the importance of reducing, reusing, and recycling.

One key initiative at TPA Bestari is the development of organic compost from biodegradable waste. This compost is distributed to local farmers, boosting agricultural productivity and promoting sustainable farming practices in Desa Songka. Not only does the project help reduce waste, but it also creates economic value for the local community.

Moreover, Kideco provides opportunities for local communities to participate in sustainable environmental management around the mining area, in accordance with local wisdom. This includes involving farmer communities in the procurement of organic compost, using livestock waste for agricultural purposes such as compost, biogas, and more. Kideco has also built a Biodigester facility to convert cattle waste into renewable energy in the form of biogas, contributing to a reduction in emissions and benefiting the environment.

Kideco further engages the community in environmental initiatives by supporting the establishment of "Sekolah Adiwiyata Satya Mandiri," an environmental education program. Kideco's contribution to the Adiwiyata School initiative is demonstrated by the success of Kideco's partner schools, which have been recognized as National Adiwiyata Schools.

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Interport: Karingau Waste Bank

Waste management remains a significant challenge in Balikpapan, East Kalimantan, where the city generates 420 tons of waste daily, 70% of which comes from household sources. In response, Interport has supported the local community in Karingau by establishing the Salok Baru Sehat Waste Bank facility. Through this Waste Bank initiative, Interport is not only helping the community manage waste but also providing a new source of income from the sale of organic waste. To date, the Salok Baru Sehat Waste Bank has sold 2,159 kg of domestic organic waste.

In addition to establishing the Waste Bank, Interport has provided educational support to residents on how to manage household waste through the separation of organic and non-organic waste and converting them into compost.

Interport has partnered with PT Balikpapan Environmental Services (BES), PT Pembangkitan Jawa Bali (PJB) UBJOM Teluk Kaltim, and APICAL GROUP to collaborate with the Salok Baru Waste Bank in hosting training sessions on waste separation and compost production. The event, held at SMP Negeri 21 Balikpapan Barat, was attended by 30 community representatives from three neighbourhoods in Karingau.

With this training, residents no longer have to worry about where to dispose of their household waste. Instead, they can utilize their waste by turning it into eco-enzyme or compost. Following the training, Interport, along with the three partnering companies, continued their collaboration by providing participants with tools to produce compost, including a 200-liter composting facility.

Indika Nature operates a licensed plantation in East Kalimantan, with 10,000 hectares for Calliandra and the rest for wood pellet production.


NET-ZERO 2050
POWERING PROGRESS

CHAPTER 6

GOVERNANCE: ENSURING INTEGRITY AND ACCOUNTABILITY

SDG	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 17 PARTNERSHIPS FOR THE GOALS
GRI	2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 205-1, 205-2, 205-3, 3-3
POJK	D.1.A
GLOBAL COMPACT	PRINCIPLE 1, PRINCIPLE 2, PRINCIPLE 10
WEF SCM	GOVERNANCE AND PROSPERITY PILLARS

CORPORATE GOVERNANCE: UPHOLDING INTEGRITY AND TRANSPARENCY

INDIKA ENERGY GROUP'S COMMITMENT TO STRONG CORPORATE GOVERNANCE IS FOUNDATIONAL TO ENSURING ETHICAL DECISION-MAKING, TRANSPARENCY, AND ACCOUNTABILITY THROUGHOUT OUR ORGANIZATION. THIS IS REFLECTED IN OUR ROBUST GOVERNANCE STRUCTURES, RISK MANAGEMENT PROCESSES, AND A CULTURE ROOTED IN INTEGRITY, ALIGNED WITH GLOBAL BEST PRACTICES AND REGULATORY STANDARDS. [GRI 2-9]

We aim to create long-term value creation for all stakeholders through governance practices that prioritize sustainable practices. Our success is measured not only by our ESG management effectiveness, but also by the positive impact we have on the broader community. [GRI 2-22]

As a leading diversified investment company in Indonesia, we play a critical role in addressing pressing national challenges through collective progress, grounded in ethics, legal compliance, and transparency. With a portfolio spanning renewable energy, nature-based solutions, electric vehicles, logistics, infrastructure, minerals, and digital technology, we are committed to supporting a sustainable Indonesia. [GRI 2-1]

Our senior leadership, including the Board of Directors and Board of Commissioners, is accountable for driving ESG performance, integrating it into every aspect of our operations. Our ESG strategy is updated quarterly and reviewed annually by the Board of Commissioners, ensuring transparent reporting and alignment with the company's objectives. Key governance policies, such as the Board Charter and Sustainability Committee Charter, form the foundation of our corporate operations, ensuring strong governance at all levels. [GRI 2-14]

ROLE AND RESPONSIBILITIES [GRI 2-12]

Each governance body operates with clearly defined roles and responsibilities, exercising its authority independently in accordance with the Company Law and other prevailing regulations. Indika Energy's corporate governance framework is guided by a strict set of policies, including the Board Charter, Audit, Risk and Compliance Committee Charter, Project and Investment Charter, Nomination and Remuneration Committee Charter, and Sustainability Committee Charter. [GRI 2-11]

GENERAL MEETING OF SHAREHOLDERS (GMS)

The GMS is the highest decision-making body at Indika Energy Group. It determines the company's governance structure by appointing members to the Board of Commissioners, Board of Directors, and various supporting committees. [GRI 2-10]

In 2024, the Annual General Meeting of Shareholders was held on May 6, and served as a forum to pass resolutions and gain approval for matters related to the company's business and operations. In the structure of the corporate governance body consists of two levels: the Board of Commissioners as the Supervisory Board, and the Board of Directors as the Executive Board. Both Boards also hold responsibility for making decisions on sustainability topics that cover economic, environmental, social, and governance, and for reviewing and approving all sustainability reporting materials. [GRI 2-14]

BOARD OF COMMISSIONERS

The Board of Commissioners oversees the company's policies and management, as carried out by the Board of Directors. It ensures that both the company and its business are managed properly and provides advice to the Board of Directors in carrying out their duties. The Board of Commissioners works independently to ensure good corporate governance and reports to the GMS on its oversight duties. [GRI 2-19]

As part of its commitment to effective oversight and governance integrity, Indika Energy enforces strict eligibility and compliance criteria for its Board members. Both directors and commissioners must meet requirements before being nominated and appointed. For Independent Commissioners, these criterias include restriction on employment, share ownership, affiliations, and business relationships with the company that could compromise their independence. Beyond formal requirements, all Board of Commissioners are expected to demonstrate strong leadership, industry expertise, and a commitment to upholding corporate values and good governance principles. [GRI 2-10]

SUSTAINABILITY COMMITTEE

The company established a Sustainability Committee in 2021 to strengthen its commitment to business sustainability by addressing environmental, social, and governance factors. We believe a strong Sustainability Committee will improve the company's ability to make decisions with transparency and fairness, supporting long-term sustainability. Each year, the President Directors and Directors-in-Charge of all companies within the Indika Energy Group come together for a Sustainability Panel, where they discuss their companies' achievements, progress, and future steps in their sustainability journey. [GRI 2-13]

THE BOARD OF DIRECTORS

The Board of Directors is responsible for managing the company in line with the stated goals and objectives. Board members represent the company both legally and in business matters, in accordance with the Articles of Association. The Board of Directors is accountable to the GMS, ensuring that the company is managed with good corporate governance practices. [GRI 2-9]

To uphold these governance principles, Indika Energy ensures that all members of the Board of Directors meet strict eligbility criteria before and throughout their tenure. This includes compliance with financial integrity, responsible leadership, legal obligations, and regulatory adherence. Board members must not have a history of misconducts or non-compliance with regulatory requirements. These measures reinforce the company's commitment to ethical leadership, transparency, and accountability, ensuring that the Board operates with the highest standards of professionalism and integrity. [GRI 2-10]

INDEPENDENCE [GRI 2-10]

As of December 31, 2024, the Board of Commissioners consists of a President Commissioner, a Vice President Commissioner, a commissioner, and two Independent Commissioners. They hold tenures as Commissioners ranging from one to five years. The two Independent Commissioners meet the requirements of not being affiliated with Indika Energy, fellow members of the Board of Commissioners or the Board of Directors, auditing parties, or major shareholders.

DELEGATION OF ROLES [GRI 2-13]

The Board of Commissioners assigns specific supervisory responsibilities to its members based on their expertise and experience. Each member's focus aligns with their role as chair or vice chair of the various committees that support the board's duties and oversight functions.

- Audit, Risk, and Compliance - Eko Putro Sandjojo
- Project and Investment - Farid Harianto and Eko Putro Sandjojo
- Nomination and Remuneration - Agus Lasmono and Farid Harianto
- Sustainability - Indracahya Basuki, Eko Putro Sandjojo and Farid Harianto

ESG-LINKED KEY PERFORMANCE INDICATORS [GRI 2-18]

ESG-linked KPIs are established annually at the Group level as part of our strategic planning cycle. Progress is monitored through quarterly business reviews, with updates reported directly to our Group CEO. The Sustainability Function oversees ESG-related policies and strategy, setting all material topics, defining sustainability goals and targets, periodically reviewing performance, and providing recommendations to continuously improve the operationalization of ESG-linked roadmaps. Embedding ESG into our business strategy is a key tenet in building and planning for our company's longevity and resilience. The Indika Energy Group Risk Management Framework, aligned with ISO 31000, integrates environmental and social risks into our broader risk assessment processes. This ensures they are evaluated with the same rigor as other key business risks. The respective business leaders are responsible for implementing risk management strategies, policies, and processes to address these risks proactively. [GRI 2-25]

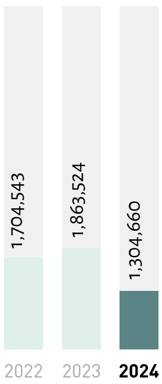
The Board of Commissioners evaluates the Board of Directors' performance based on ESG-linked KPIs and other key criteria, in line with the following [GRI 2-24]:

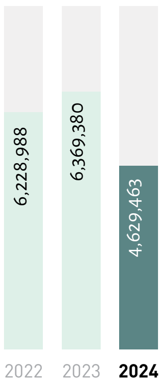
- Achievement of targets set out in the Company's work plan budget
- Contributions to business activities
- Involvement in key assignments
- Commitment to advancing the company's interests
- Compliance with laws, regulations, and internal policies
- Active participation in Board of Directors and Board of Commissioners meetings

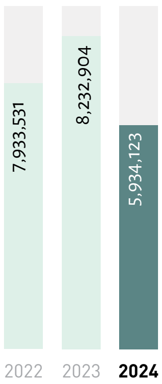
This structured approach ensures accountability and continuous improvement in ESG performance across the organization.

COMPETENCY DEVELOPMENT OF THE HIGHEST GOVERNANCE BODY [GRI 2-17]

We recognize that strong governance is essential for sustainable business practices. To ensure our leadership remains well-equipped to drive sustainability initiatives, we provide ongoing


SHORT TERM BENEFIT OF THE BOARD OF COMMISSIONER (IN US$)


SHORT TERM BENEFIT OF THE BOARD OF DIRECTORS (IN US$)


TOTAL

development opportunities for the Board of Directors and Board of Commissioners.

Throughout 2024, all members of the Board of Commissioners participated in the BOC and BOD Induction as part of their competency development. Additionally, several BOD members also participated in short courses on sustainability-related issues. Beyond formal training, we actively engage our leadership in sustainability-focused programs, discussions, and industry conferences, fostering continuous learning and alignment with global best practices.

REMUNERATION POLICIES [GRI 2-19, 2-20]

Indika Energy Group's remuneration framework is designed to attract and retain top talent while ensuring alignment with our business goals and industry standards. Pursuant to POJK 34, the Human Capital Committee is responsible for structuring, formulating policies, and determining remuneration for the members of the Board of Directors.

The Board of Directors' remuneration package may include salaries, honorariums, incentives, and/or allowances, both fixed and/or variable. When determining remuneration, the following factors are considered:

- Industry benchmarks and prevailing practices in similar sectors.
- The duties, responsibilities and authority of each member of the Board of Directors in relation to company performance.
- Individual and collective target performance.
- A balanced approach between fixed and variable components of benefits.

For the Board of Commissioners, remuneration structure, policy and amount are determined annually by the Nomination and Remuneration Committee. Similarly, the remuneration for members of the Board of Commissioners is evaluated with consideration of industry standards, individual roles, and contributions toward company goals. [GRI 2-20].

CONFLICTS OF INTEREST [GRI 2-15]

Indika Energy Group upholds strict standards to prevent conflicts of interest, whether real or perceived, by ensuring that personal interests never interfere with company decisions. All members of the Board of Directors and Board of Commissioners are required to separate personal and corporate interests, avoiding situations that could create or appear to create conflicts.

In 2024, there were no reported familial or financial relationships between members of the Board of Commissioners, Board of Directors, or Major and/or Controlling Shareholders that could influence decision-making.

The Group is managed professionally, free from any conflict of interest or external influence, and in full compliance with applicable laws, regulations, and ethical business principles. Our Code of Business Conduct explicitly addresses conflicts of interest, reinforcing the responsibility of Shareholders, the Board of Commissioners and the Board of Directors to respect each other's roles and authority without interference. At all levels, from leadership to employees, we emphasize independent decision-making and ethical governance.

COMMUNICATION OF CRITICAL CONCERNS [GRI 2-16]

Indika Energy Group fosters a culture of open communication across all levels of the company. Regular meetings involving the Board of Commissioners, Board of Directors, and various committees ensure that critical issues are addressed and discussed in a timely manner.

In times of crisis, we activate our cross-functional response team led by senior leadership with high-level decision-making authority. This team develops a comprehensive strategy to assess both primary and secondary risks, covering planning and intelligence gathering, stakeholder management, technical or operational resolutions, recovery efforts, investigations, and governance.

Throughout 2024, we proactively addressed 12 reports received through our Whistleblowing System, related to ethical concerns and compliance matters. Each report was promptly reviewed, and appropriate actions were taken in line with the Company's regulatory framework and ethical guidelines.

By conducting thorough investigations and implementing necessary resolutions, we reinforce our commitment to transparency, accountability, and good governance. Our robust reporting system continues to play a vital role in upholding ethical standards and fostering a culture of integrity across our organization.

POLICIES AND CODE OF BUSINESS CONDUCT
[GRI 2-23, 2-24]

In 2024, we developed new policies and renewed existing ones to better reflect our current sustainability commitments. The Board of Directors oversees their development and implementation, ensuring that all employees across the Indika Energy Group adhere to them. To reinforce awareness and understanding, we conduct training sessions, town hall meetings, leadership discussions such as the BOC-BOD Induction, and company-wide internal publications and discussion forums. [GRI 2-4]

Our Code of Business Conduct serves as a framework for ethical and responsible operations. Compliance is mandatory for all employees, and violations may result in disciplinary action, including termination [GRI 2-24]. To extend these standards beyond our organization, we are also developing a Supplier Code of Conduct to ensure our partners and third-party organizations uphold the same principles.

The Code of Business Conduct covers key areas such as employee responsibilities; health, safety, and environmental standards; integrity; information management; asset management and protection; and protocols for reporting of non-compliance, investigations, and disciplinary actions.

For further details regarding Indika Energy's policies please visit *www.indikaenergy.co.id/governance/gcg-updates*

BUSINESS ETHICS: DRIVING ETHICAL PRACTICES IN EVERY ACTION

INDIKA ENERGY GROUP UPHOLDS THE HIGHEST ETHICAL STANDARDS ACROSS ALL OF OUR BUSINESS OPERATIONS, ENSURING FAIRNESS, TRANSPARENCY, AND ACCOUNTABILITY. HONESTY, INTEGRITY, AND RESPECT FOR ALL ARE AT THE CORE OF OUR VALUES, SHAPING OUR RELATIONSHIPS WITH EMPLOYEES, CONSUMERS, PARTNERS, AND OTHER STAKEHOLDERS. THESE PRINCIPLES NOT ONLY DRIVE GOOD GOVERNANCE AND COMPLIANCE BUT ALSO REINFORCE OUR LONG-TERM VISION FOR SUSTAINABLE AND RESPONSIBLE GROWTH. [GRI 2-27]

To maintain ethical conduct throughout the organization and business ecosystem of partners, we have established robust policies and systems, guided by the Indika Energy Code of Conduct. This framework integrates ethical practices into our organizational culture and includes a strict zero-tolerance policy against bribery while prohibiting participation in political activities such as donations, endorsements, or lobbying.

Our commitment to ethics is further reinforced by a comprehensive anti-bribery and anti-corruption management system and the Indika Energy Ethics Committee, which plays a crucial role in overseeing compliance. The committee reviewing reports submitted through our whistleblowing system, ensures ethical concerns are addressed, and advises the Board of Directors on necessary actions. Additionally, it monitors business ethics, provides guidance on the Code of Business Conduct, adapts policies to evolving developments, and manages reports of ethical misconduct.

ANTI-BRIBERY AND ANTI-CORRUPTION [GRI 205-1, 205-3, 2-27]

At Indika Energy Group, we uphold a zero-tolerance policy on bribery and corruption, reinforcing our commitment to ethical business practices. Our comprehensive Anti-Bribery Management System (ABMS) ensures compliance with all applicable laws and regulations across the Group. To demonstrate our continued commitment to business integrity, we successfully renewed our certification last year, reaffirming our dedication to high ethical standards.

Each year, we conduct Bribery Risk Assessments (BRAs) across Indika Energy Group and its subsidiaries to proactively identify and mitigate bribery risks. These assessments evaluate the effectiveness of our anti-bribery controls and ensure our risk mitigation measures remain robust. [GRI 205-1] Findings from these audits are presented to the Board of Directors and the Anti-Bribery Compliance Function for further action.

In 2024, we renewed our ISO 37001:2016 certification for the Anti-Bribery Management System, reinforcing our alignment with global anti-corruption best practices. This certification highlights the strengths and effectiveness of our ABMS in fostering a culture of integrity while supporting our corporate governance objectives. Notably, throughout 2024, no significant bribery-related risks or incidents of corruption were reported. [GRI 205-1]

WHISTLEBLOWING SYSTEM [GRI 2-26]

Since December 2013, Indika Energy Group has operated a whistleblowing system to allow for the confidential reporting of violations or non-compliance. This system is accessible to employees, suppliers, customers, and other third parties, ensuring that all stakeholders have a clear and safe channel to report concerns. To accommodate a diverse range of users, the system is available through multiple platforms, including email, mail, telephone, fax, and a dedicated website. Since 2021, the system has been available in both Indonesian and English to further improve accessibility.

The Ethics Committee is responsible for managing the reports submitted through this system. Upon receiving a report, the committee evaluates whether an investigation is needed, then prepares a report with findings and recommendations if necessary. The Corporate Secretary and Legal Department regularly update the Board of Directors, Board of Commissioners, and relevant committees on the number of reports submitted and their outcomes, providing transparency on the system's effectiveness every three months.

The whistleblowing system plays a key role in fostering a culture of accountability, ensuring that all concerns are addressed swiftly and appropriately.

RAISING AWARENESS [GRI 205-2, 205-3]

We are dedicated to fostering a corporate culture grounded in ethical conduct. As part of this commitment, all new employees undergo training in the Code of Business Conduct and are required to sign it to affirm their adherence to our ethical standards. We extend this commitment to our business partners, including vendors and subcontractors, by having them sign our Integrity Pact to help mitigate bribery and corruption risks.

Throughout 2024, the Ethics Committee and the Anti-Bribery Compliance Function worked diligently to raise awareness of our Code of Business Conduct, Anti-Bribery Management System, and Whistleblowing Program. This was achieved through a variety of channels, such as regular emails, website updates, banners, desktop wallpapers, employee surveys, and refresher courses. As a result, 100% of our employees were made aware of our anti-corruption policies and procedures.

Regular risk assessments are conducted within the Group to continuously evaluate and improve our anti-corruption efforts. [GRI 205-2, 205-3] Looking ahead, we plan to expand our reporting to provide a detailed breakdown of the number of employees and governance bodies receiving training or communication on anti-corruption policies, categorized by role and region, as our workforce is dispersed across multiple locations. [GRI 205-2]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STATEMENT OF MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS REGARDING RESPONSIBILITY FOR THE 2024 SUSTAINABILITY REPORT

We, as the Board of Commissioners and Board of Directors of Indika Energy, have evaluated the contents of this Sustainability Report and state that the report covers all sustainability aspects that are relevant to Indika Energy. We are responsible for the accuracy of the contents of this Sustainability Report, including financial statements and other related information.

Jakarta, March 2025

Agus Lasmono
President Commissioner

M. Arsjad Rasjid P.M.
President Director

Richard Bruce Ness
Vice President Commissioner

Azis Armand
Vice President Director

Indracahya Basuki
Commissioner

Retina Rosabai
Director

Farid Harianto
Independent Commissioner

Purbaja Pantja
Director

Eko Putro Sandjojo
Independent Commissioner

Kamen K. Palatov

Kamen Kamenov Palatov
Director

ASSURANCE STATEMENT

ASSURANCE STATEMENT

SGS INDONESIA'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE PT INDIKA ENERGY Tbk SUSTAINABILITY REPORT FOR 2024

NATURE OF THE ASSURANCE/VERIFICATION

PT. SGS Indonesia was commissioned by PT Indika Energy Tbk to conduct an independent assurance of the Sustainability Report 2024 period 1 January - 31 December 2024.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all PT Indika Energy Tbk's stakeholders.

RESPONSIBILITIES

The information in the Report and its presentation are the responsibility of the directors or governing body and the management of PT Indika Energy Tbk. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance based upon sufficient and appropriate objective evidence.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The assurance of this report has been conducted according to the AA1000 Assurance Standard (AA1000AS v3), a standard used globally to provide assurance on sustainability-related information across organizations of all types, including the evaluation of the nature and extent to which an organization adheres to the Accountability Principles (AA1000AP, 2018).

Assurance has been conducted at a moderate level of scrutiny and type 2.

SCOPE OF ASSURANCE

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below and evaluation of adherence to the following reporting criteria:

- AA1000 Accountability Principles (2018)
- Global Reporting Initiative Sustainability Reporting Standards 2021 (In Accordance with)

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN SCOPE

- Energy
- Emission including GHG scope 1 and scope 2
- Water and Effluent
- Waste Management
- Occupational Health and Safety

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research and interviews with relevant accountable managers and employees at the Head Office of PT Indika Energy Tbk's in Jakarta via remote, sampling for 2 (two) subsidiaries, site PT Kideco Tbk in Kalimantan Timur via remote and PT Interport Mandiri Utama in Jakarta and Kalimantan Timur via remote. PT Indika Energy Tbk's Sustainability Report 2024 cover PT Indika Energy Tbk's, Subsidiaries, Joint Ventures, and Associated Companies.

LIMITATIONS

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from PT Indika Energy Tbk, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with International Register of Certificated Auditors (IRCA), Environmental Management System (EMS) Lead Auditor, Quality Management System (QMS) Lead Auditor, Occupational Health and Safety Management System Lead Auditor, the IRCA Corporate Responsibility

FINDINGS AND CONCLUSIONS

ASSURANCE OPINION

On the basis of the methodology described and the assurance work performed, we are satisfied that the specified performance information included in the scope of assurance is accurate, reliable, has been fairly stated and has been prepared, in all material respects, in accordance with the AA1000 Accountability Principles (2018) and Global Reporting Initiative Sustainability Reporting Standards 2021 (In Accordance with).

We believe that the organization has chosen an appropriate level of assurance for this stage in their reporting.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY

PT Indika Energy Tbk has demonstrated a good commitment to stakeholder inclusivity and stakeholder engagement. A variety of engagement efforts such as survey and communication to employees, customers, investors, suppliers, sustainability experts, and other stakeholders are implemented to underpin the organization's understanding of stakeholder concerns. For future reporting, PT Indika Energy Tbk may proactively consider having more direct two-ways involvement of stakeholders during future engagement.

MATERIALITY

PT Indika Energy Tbk has established effective processes for determining issues that are material to the business. Formal review has identified stakeholders and those issues that are material to each group and the report addresses these at an appropriate level to reflect their importance and priority to these stakeholders.

RESPONSIVENESS

PT Indika Energy Tbk’s has responded to stakeholders issues that affect to its sustainability performance and is released through decisions, actions and performance, as well as communication with stakeholders.

IMPACT

PT Indika Energy Tbk has demonstrated a process on identify and fairly represented impacts that encompass a range of environmental, social and governance topics from wide range of sources, such as activities, policies, programs, decisions and products and services, as well as any related performance. Measurement and evaluation of its impacts related to material topic were in place at target setting with combination of qualitative and quantitative measurements.

QUALITY AND RELIABILITY OF SPECIFIED PERFORMANCE INFORMATION

- The company has established robust internal control of the data and information based on the management systems they set up for environment and occupational health and safety.

ADHERENCE TO GLOBAL REPORTING INITIATIVE SUSTAINABILITY REPORTING STANDARDS (2021)

In our opinion, the PT Indika Energy Tbk's Sustainability Report 2024 is presented in accordance with the Global Reporting Initiative Sustainability Reporting Standards 2021 and fulfills all the required content and quality criteria.

Foundation

In our opinion, the content and quality of the report adheres to the GRI Reporting Principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness and Verifiability.

General Disclosures

All the General disclosures required for reporting in accordance with the Global Reporting Initiative Sustainability Reporting Standards 2021.

Material Topics

PT Indika Energy Tbk disclose material topics that represent an organization's most significant impacts on the economy, environment, and people, in accordance with Global Reporting Initiative Sustainability Reporting Standards 2021.

Signed:
For and on behalf of SGS Indonesia

AA1000
Licensed Report
000-8/V3-QHK86

Waras Putri Andrianti
Business Assurance Director
Jakarta, Indonesia
24 March 2025

WWW.SGS.COM

GLOSSARY

A

Annual total compensation

compensation provided over the course of a year for anti-competitive behavior action of the organization or employees that can result in collusion with potential competitors, with the purpose of limiting the effects of market competition.

Anti-trust and monopoly practice

action of the organization that can result in collusion to erect barriers for entry to the sector, or another collusive action that prevents competition area of high biodiversity value area not subject to legal protection but recognized for important biodiversity features by a number of governmental and non-governmental organizations.

Area protected

area that is protected from any harm during operational activities, and where the environment remains in its original state with a healthy and functioning ecosystem area restored area that was used during or affected by operational activities, and where remediation measures have either restored the environment to its original state, or to a state where it has a healthy and functioning ecosystem.

B

Baseline

starting point used for comparisons basic salary fixed, minimum amount paid to an employee for performing his or her duties benefit direct benefit provided in the form of financial contributions, care paid for by the organization, or the reimbursement of expenses borne by the employee business partner entity with which the organization has some form of direct and formal engagement for the purpose of meeting its business objectives.

C

Carbon Scope 1 and Scope 2 intensity

The carbon Scope 1 and 2 intensity is calculated as a ratio of Scope 1 and 2 location-based emissions of Indika Energy-operated industrial assets owned at the end of the reporting year, divided by their coal production (in Tons) and by revenue (in USD million). Further synonyms of these metrics used in this report include 'emissions intensity' and 'greenhouse gas emissions intensity'.

CO2eq (Carbon dioxide equivalent)

is the universal unit of measurement for the global warming potential (GWP) of greenhouse gases (GHG), where one unit of CO2eq is the GWP for one unit of carbon dioxide. This unit allows us to discuss the equivalence of different GHGs in terms of their GWP. More commonly measured in metric tons of CO2eq, or tonCO2eq.

Collective bargaining

all negotiations that take place between one or more employers or employers' organizations, on the one hand, and one or more workers' organizations (e.g., trade unions), on the other, for determining working conditions and terms of employment or for regulating relations between employers and workers.

Community development program

Plan that details actions to minimize, mitigate, or compensate for adverse social and/or economic impacts, and/ or to identify opportunities or actions to enhance positive impacts of a project on the community.

Conflict of interest

situation where an individual is confronted with choosing between the requirements of their function in the organization and their other personal or professional interests or responsibilities.

E

Effluent

Treated or untreated wastewater that is discharged.

Employee

Individual who is in an employment relationship with the organization according to national law or practice.

ESG

Environmental, social and governance.

F

Freedom of association

Right of employers and workers to form, to join and to run their own organizations without prior authorization or interference by the state or any other entity.

G

GHG (Greenhouse gas)

Greenhouse Gas Protocol Standards and guidance for corporate accounting and reporting on GHG emissions, which help governments and business leaders to understand, quantify, and manage GHG emissions (eg. CO2). The Greenhouse Gas Protocol separates GHG emissions into different scopes depending on source.

GRI
The Global Reporting Initiative (GRI) is an international independent standards organisation that develops and disseminates voluntary sustainability reporting frameworks.

Grievance process
A formal grievance process/mechanism for local community members or other stakeholders to use to register any concerns about real or perceived actions by nearby operations, with the objective of resolving problems before they escalate.

H

Hazardous

Dangerous, as defined by national legislation.

Hours worked
Total hours worked by employees and contractors at our industrial sites, including overtime but excluding any scheduled or unscheduled absence (eg holidays or sickness) during the reporting year.

I

ILO

The International Labour Organization (ILO) is a United Nations agency for the promotion of social justice and internationally recognised human and labor rights.

ILO Declaration

In 1988, the ILO adopted the Declaration on Fundamental Principles and Rights at Work, with the core categories of collective bargaining, discrimination, forced labour and child labour.

IPCC

The United Nations Intergovernmental Panel on Climate Change (IPCC) assesses scientific, technical and socioeconomic information on the risk of human induced climate change. The United Nations Environment Programme and the World Meteorological Organization established the IPCC.

L

LTIs

Lost time injuries (LTIs) are recorded when an employee or contractor is unable to work following an incident. We record lost days as beginning on the first rostered day that the worker is absent after the day of the injury. The day of the injury is not included. LTIs do not include restricted work injuries (RWIs) and fatalities.

LTIR

The lost time injury rate (LTIR) is the total number of LTIs recorded per 200,000 hours worked.

O

OECD

The Organisation for Economic Cooperation and Development (OECD) is an international organization that provides a forum in which governments can work together to share experiences and seek solutions to tackle economic, social, environmental and governance challenges.

Occupational disease
Any chronic ailment or illness that occurs because of work or occupational activity; these are typically identified as being more prevalent in a given body of workers than in the general population, or in other worker populations. An occupational disease is different from an occupational injury.

P

Paris Agreement

An agreement within the United Nations Framework Convention on Climate Change, dealing with GHG emissions mitigation, adaptation, and finance, signed in 2016.

PPCA

Powering Past Coal Alliance

PV
Photovoltaic

S

Scope 1 emissions

Greenhouse gas emissions from owned or controlled sources (i.e. direct emissions), including emissions from combustion in owned or controlled boilers, furnaces and vehicles/vessels and coal seam emissions. We measure our Scope 1 emissions in tonCO2eq.

Scope 2 emissions
This approach applies GHG emissions from contractual arrangements; we apply supplier-specific emission factors when relevant and available, but where they are not, the country's residual or grid emission factor is applied. We measure our Scope 2 emissions in tonCO2eq.

Scope 3 emissions
Indirect greenhouse gas emissions (not included in Scope 2) that occur in our value chain, including both upstream and downstream emissions. We are currently exploring ways to calculate scope 3 emissions.

SDG
Sustainable Development Goals

U

United Nations Global Compact (UNGC)

The UNGC is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support the UN Sustainable Development Goals. United Nations Guiding Principles the United Nations Guiding Principles on Business and Human Rights are a set of guidelines for states and companies to prevent, address and remedy human rights abuses committed in business operations.

Universal Declaration of Human Rights

The Universal Declaration of Human Rights is a common standard for all peoples and all nations that sets out fundamental human rights to be universally protected.

V

Voluntary Principles

The Voluntary Principles on Security and Human Rights (Voluntary Principles) Initiative is a multi-stakeholder initiative involving governments, companies and NGOs, which promotes a set of principles for oil, gas and mining companies to guide them in providing security for their operations in a manner that respects human rights.

W

Water discharge

Total amount of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organization has no further use, over the course of the reporting period.

Water withdrawal

Total amount of water drawn into the boundaries of the reporting organization from all sources for any use over the course of the reporting period. Includes surface water, groundwater, seawater, and water imported from third parties.

Workforce

References to our workforce include both employees and contractors.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Statement of use	PT Indika Energy Tbk. has reported the information in accordance with the GRI Standards 2021, as cited in this GRI content index for the period 1 January 2024 to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021 Requirement 9: Notify GRI

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
GRI 2: General Disclosures 2021	2-1 Organizational details	39	
	2-2 Entities included in the organization's sustainability reporting	21	
	2-3 Reporting period, frequency and contact point	21	
	2-4 Restatements of information	31	
	2-5 External assurance	168	
	2-6 Activities, value chain and other business relationships	9, 15, 39-43	
	2-7 Employees	121, Appendix	
	2-8 Workers who are not employees	Appendix	
	2-9 Governance structure and composition	58-59	
	2-10 Nomination and selection of the highest governance body	157	
	2-11 Chair of the highest governance body	157	
	2-12 Role of the highest governance body in overseeing the management of impacts	157	
	2-13 Delegation of responsibility for managing impacts	158	
	2-14 Role of the highest governance body in sustainability reporting	157	
	2-15 Conflicts of interest	159	
	2-16 Communication of critical concerns	159	
	2-17 Collective knowledge of the highest governance body	15	
	2-18 Evaluation of the performance of the highest governance body	157	
	2-19 Remuneration policies	159	
	2-20 Process to determine remuneration	159	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
	2-21 Annual total compensation ratio		We currently do not disclose data on compensation ratio
	2-22 Statement on sustainable development strategy	49, 67	
	2-23 Policy commitments	160	
	2-24 Embedding policy commitments	160	
	2-25 Processes to remediate negative impacts	31, 137, 159	
	2-26 Mechanisms for seeking advice and raising concerns	31, 137, 163	
	2-27 Compliance with laws and regulations	160	
	2-28 Membership associations	62	
	2-29 Approach to stakeholder engagement	22	
	2-30 Collective bargaining agreements	137	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	27	
	3-2 List of material topics	28	
	3-3 Management of material topics	9, 49, 83, 93, 113, 155	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	14	
	201-2 Financial implications and other risks and opportunities due to climate change	49	
	201-3 Defined benefit plan obligations and other retirement plans	117	
	201-4 Financial assistance received from government	14	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	119	
	202-2 Proportion of senior management hired from the local community	119	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	141	
	203-2 Significant indirect economic impacts	15, 141	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	15	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	163, Appendix	
	205-2 Communication and training about anti-corruption policies and procedures	127, 163	
	205-3 Confirmed incidents of corruption and actions taken	163, Appendix	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		This is currently not considered as a material topic.
GRI 207: Tax 2019	207-1 Approach to tax		This is currently not considered as a material topic.
	207-2 Tax governance, control, and risk management		This is currently not considered as a material topic.
	207-3 Stakeholder engagement and management of concerns related to tax	22-26	
	207-4 Country-by-country reporting		This is currently not considered as a material topic.
GRI 301: Materials 2016	301-1 Materials used by weight or volume		This is currently not considered as a material topic.
	301-2 Recycled input materials used		This is currently not considered as a material topic.
	301-3 Reclaimed products and their packaging materials		This is currently not considered as a material topic.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	86, Appendix	
	302-2 Energy consumption outside of the organization	Appendix	
	302-3 Energy intensity	86, Appendix	
	302-4 Reduction of energy consumption	86	
	302-5 Reductions in energy requirements of products and services	81, 87	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	103	
	303-2 Management of water discharge-related impacts	103	
	303-3 Water withdrawal	103, Appendix	
	303-4 Water discharge	103, Appendix	
	303-5 Water consumption	Appendix	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	97	
	304-2 Significant impacts of activities, products and services on biodiversity	97	
	304-3 Habitats protected or restored	97	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Appendix	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	85, Appendix	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
	305-2 Energy indirect (Scope 2) GHG emissions	85, Appendix	
	305-3 Other indirect (Scope 3) GHG emissions	83	
	305-4 GHG emissions intensity	10, 86, Appendix	
	305-5 Reduction of GHG emissions	83	
	305-6 Emissions of ozone-depleting substances (ODS)	107	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	108, Appendix	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	105	
	306-2 Management of significant waste-related impacts	105	
	306-3 Waste generated	105, Appendix	
	306-4 Waste diverted from disposal	105, Appendix	
	306-5 Waste directed to disposal	Appendix	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		This is currently not considered as a material topic.
	308-2 Negative environmental impacts in the supply chain and actions taken		This is currently not considered as a material topic.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	117, Appendix	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	117	
	401-3 Parental leave	117, Appendix	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	118	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	131	
	403-2 Hazard identification, risk assessment, and incident investigation	131	
	403-3 Occupational health services	132	
	403-4 Worker participation, consultation, and communication on occupational health and safety	132	
	403-5 Worker training on occupational health and safety	128	
	403-6 Promotion of worker health	133	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	133	
	403-8 Workers covered by an occupational health and safety management system	131	
	403-9 Work-related injuries	133, Appendix	
	403-10 Work-related ill health	133, Appendix	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Appendix	
	404-2 Programs for upgrading employee skills and transition assistance programs	10, 15, 127	
	404-3 Percentage of employees receiving regular performance and career development reviews	Appendix	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	121, Appendix	
	405-2 Ratio of basic salary and remuneration of women to men	119	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	119, Appendix	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	137	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	137	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	137	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	30	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	139, Appendix	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	11, 37, 89, 139, 141	
	413-2 Operations with significant actual and potential negative impacts on local communities	139, 141	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		This is currently not considered as a material topic.
	414-2 Negative social impacts in the supply chain and actions taken		This is currently not considered as a material topic.
GRI 415: Public Policy 2016	415-1 Political contributions	163	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		The requirement does not apply to the organization based on the nature of its business
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		The requirement does not apply to the organization based on the nature of its business
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling		The requirement does not apply to the organization based on the nature of its business
	417-2 Incidents of non-compliance concerning product and service information and labeling		The requirement does not apply to the organization based on the nature of its business
	417-3 Incidents of non-compliance concerning marketing communications		The requirement does not apply to the organization based on the nature of its business
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		The requirement does not apply to the organization based on the nature of its business

POJK REFERENCE INDEX

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APPENDIX A: ENVIRONMENT

EMISSIONS AND ENERGY

GHG EMISSIONS [GRI 305-1, 305-2, 305-5]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Scope 1 emissions	tCO2e	1,155,280	-11.41%	1,023,433	-11.40%	906,800
Scope 2 emissions	tCO2e	5,482	19.96%	6,576	17.40%	7,720
Total Scope 1 and 2 emissions	tCO2e	1,160,762	-11.26%	1,030,009	-11.21%	914,519

Note:

- Gases included in the calculation: CO2, CH4, N2O. GWP rates used for calculating Scope 1 and 2 emissions are based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5): CO2 = 1, CH4 = 28, N2O = 265. [GRI 305-1, 305-2]
- 2024 figures of scope 1 and 2 GHG emissions data include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.
- Indika Energy uses operational control to consolidate emissions data. Indika Energy consolidates the data from these subsidiaries quarterly through the use of an internal ESG Dashboard [GRI 305-1].
- The following Scope 1 emission factors were derived from DEFRA Greenhouse gas reporting. Conversion factors 2024 document [GRI 305-1]:
    - 100% mineral diesel: 0.00256 tCO2e per liter
    - B30: 0.00191 tCO2e per liter
    - B35: 0.00179 tCO2e per liter
    - Refrigerant R-410A: 1.924 tCO2e per kg
    - Refrigerant R-134A: 1.3 tCO2e per kg
    - Refrigerant R-32: 0.677 tCO2e per kg
- Scope 2 emission factors are derived from the Indonesian Ministry of Energy and Mineral Resources: https://jdih.esdm.go.id/index.php/web/result/2183/detail. Emission factors were selected based on the grid each operational site is connected to (e.g., Jamali, Mahakam, Barito, etc.) [GRI 305-2]

GHG EMISSIONS INTENSITY [GRI 305-4]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Production-based intensity (coal mining companies only)	tCO2e	1,060,419	-7.79%	977,853	-10.38%	876,376
	million ton coal production	36.57	-13.55%	31.61	-2.79%	30.73
	tCO2e/ ton coal production	0.029	6.90%	0.031	-8.00%	0.029
Revenue-based intensity (all subsidiaries)	tCO2e	1,160,762	-11.26%	1,030,009	-11.25%	914,519
	USD million revenue	4,232	-27.95%	3,049	-19.73%	2.447
	tCO2e/USD million production	274	23.36%	338	10.58%	374

Note:

- 2024 figures of scope 1 and 2 GHG emissions data include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.
- The intensity calculation includes gases CO2, CH4, and N2O, and covers Scope 1 and 2 GHG emissions. [GRI 305-4]
- 2022 and 2023 production-based intensity parameters are calculated based on Kideco and MUTU (divested) data, whereas 2024 is based on Kideco only.
- 2022 to 2024 revenue-based intensity parameters include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding.

SIGNIFICANT AIR EMISSIONS [GRI 305-7]

DESCRIPTION	UNIT	2022	%	2023	%	2024
NOx	tons	516.04	33.67%	689.79	1.11%	697.45
SOx	tons	1.48	50.68%	2.23	127.72%	5.08
Persistent organic pollutants	tons	0.00	0.00%	0.00	100.00%	0.11
Volatile organic compounds	tons	0.00	0.00%	0.00	100.00%	0.28
Hazardous air pollutants (HAP)	tons	0.00	0.00%	0.00	100.00%	0.03
Particular matter (PM)	tons	3.56	265.17%	13.00	-34.04%	8.58
Other standard categories of air emissions identified in relevant regulations	tons	92.82	1.59%	94.30	-9.28%	85.55

Note:

- The formula used to calculate exhaust gas emissions is concentration (mg/Nm3) x debit (m3/second) x no. of operational hours (hours/ year) x 0.0036 (seconds/hour). Calculations are done based on emissions testing conducted in the laboratory.
- For 2022 data, the significant air emissions data includes numbers from Kideco and Petrosea (divested). Due to Petrosea divestment completion in 2022, the 2023 and 2024 data are from Kideco only.
- Both the concentration and debit data are obtained from emissions test results done by the laboratory.
- Other categories of air emissions, e.g. persistent organic pollutants (POP), volatile organic (VOC), etc., are not calculated yet, because they are not included in the requirements of the aforementioned Ministerial Regulation.

ENERGY CONSUMPTION [GRI 302-1, 302-3, 302-4]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Renewable energy consumption	GJ	4,276,513	15.45%	4,937,289	-5.49%	4,666,246
Non-renewable energy consumption	GJ	11,136,943	-11.49%	9,857,355	-8.18%	9,051,022
Total energy consumption	GJ	15,413,456	-4.01%	14,794,644	-7.28%	13,717,269

Note:

- 2024 figures of energy emissions data include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.
- Indika Energy consolidates the data from these subsidiaries quarterly through the use of an internal ESG Dashboard [GRI 302-1].
- The following conversion factors were derived from DEFRA Greenhouse gas reporting: Conversion factors 2024 document [GRI 302-1]:
    - Electricity consumption: 0.0036 GJ per kWh
    - Fuel consumption:
        - 100% mineral diesel: 0.0357 per liter
        - B30: 0.0353 GJ per liter
        - B35: 0.0352 GJ per liter
- For 2022 to 2024 data, the biodiesel blend in the B30 or B35 is factored into the renewable energy consumption calculation. Types of energy included in the energy intensity ratio are biodiesel fuel, diesel fuel, solar power, and grid electricity.
- Indika Energy has not calculated energy usage outside the company or reductions in energy requirements of sold products and services because of the complexity of data and lack of access to data that are not under the company's control. [GRI 302-2, 302-5]

ENERGY CONSUMPTION BY ACTIVITY SOURCE [GRI 302-1]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Fuel consumption	GJ	15,384,883	-4.00%	14,769,736	-7.36%	13,683,293
Electricity consumption	GJ	28,573	-12.83%	24,908	29.93%	32,364
Cooling, heating, and steam consumption	GJ	0.00	0.00%	0.00	0.00%	0.00
Total energy consumption	GJ	15,413,456	-4.01%	14,794,644	-7.28%	13,717,269

Note:

- 2024 figures include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding.

- Indika Energy consolidates the data from these subsidiaries quarterly through the use of an internal ESG Dashboard [GRI 302-1].
- The following conversion factors were derived from DEFRA Greenhouse gas reporting: Conversion factors 2024 document [GRI 302-1]:
    - Electricity consumption: 0.0036 GJ per kWh
    - Fuel consumption:
        - 100% mineral diesel: 0.0357 GJ per liter
        - B30: 0.0353 GJ per liter
        - B35: 0.0352 GJ per liter

ENERGY INTENSITY [GRI 302-3]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Production-based intensity (coal mining companies only)	GJ	13,959,032	-0.47%	13,892,929	-5.79%	13,088,001
	million ton coal production	36.57	-13.55%	31.61	-2.79%	30.73
	GJ/ton coal production	0.38	15.13%	0.44	-3.09%	0.43
Revenue-based intensity (all subsidiaries)	GJ	15,413,456	-4.01%	14,794,645	-7.28%	13,717,269
	USD million revenue	4,232	-27.95%	3,049	-19.73%	2,447
	GJ/USD million revenue	3,642	33.22%	4,852	15.50%	5,604

Note:

- Energy intensity ratios use energy consumption within the organization in the calculation, and cover fuel and electricity only, as Indika Energy does not have consumption from heating, cooling, and steam. [GRI 302-3]
- 2022 to 2023 production-based intensity parameters are calculated based on Kideco and Indika Indonesia Resources data, whereas 2024 is based on Kideco only.
- 2024 revenue-based intensity parameters include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding.

WATER AND EFFLUENTS

WATER WITHDRAWAL PERFORMANCE [GRI 303-3]

WATER WITHDRAWAL BY SOURCE	UNIT	2022	%	2023	%	2024
Surface water	ML	4,122.72	-40.22%	2,464.44	-38.80%	1,557.58
Ground water	ML	10.42	76.49%	18.39	2,216.51%	426.01
Seawater	ML	751.21	-58.16%	314.28	-94.04%	18.72
Produced water	ML	0.00	0.00%	0.00	0.00%	0.00
Third party water	ML	11.76	177.21%	32.60	-15.74%	27.47
Total water withdrawal	ML	4,896.11	-42.20%	2,829.71	-28.27%	2,029.77

DESCRIPTION	UNIT	2022	%	2023	%	2024
BY TOTAL DISSOLVED SOLIDS CATEGORY						
Freshwater (<=1,000 mg/L TDS)	ML	4,144.90	-39.31%	2,515.43	-20.05%	2,011.05
Other water (>1,000 mg/L TDS)	ML	751.21	-58.16%	314.28	-94.04%	18.72
Total water withdrawal	ML	4,896.11	-42.20%	2,829.71	-28.27%	2,029.77
Water withdrawal intensity	million ton coal production	36.60	-13.66%	31.60	-2.74%	30.73
	ML/kiloton coal production	0.11	-31.25%	0.08	-40.32%	0.05
	USD million revenue	4,307.00	-29.21%	3,049.00	-19.73%	2,447.45
	ML/USD million revenue	1.14	-18.42%	0.93	-10.82%	0.83

Note:

- 2022 water-related data is compiled based on Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding
- While two of our operational areas are considered areas with water stress according to the World Resources Institute's Aqueduct Water Risk Atlas, we have not broken down our water performance data for these areas only.

WATER CONSUMPTION PERFORMANCE [GRI 303-5]

DESCRIPTION	UNIT	2022	%	2023	%	2024
BY SOURCE						
Freshwater (<=1,000 mg/L TDS)	ML	4,144.90	-39.57%	2,504.76	-19.54%	2,015.25
Other water (>1,000 mg/L TDS)	ML	736.44	-57.32%	314.28	-94.04%	18.72
TOTAL WATER CONSUMPTION	**ML**	**4,881.34**	**-42.25%**	**2,819.04**	**-27.85%**	**2,033.97**

Note:

- 2022 water-related data is compiled based on Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding
- While two of our operational areas are considered areas with water stress according to the World Resources Institute's Aqueduct Water Risk Atlas, we have not broken down our water performance data for these areas only.

WATER DISCHARGE PERFORMANCE [GRI 303-4]

DESCRIPTION	UNIT	2022	%	2023	%	2024
BY SOURCE						
Surface water	ML	317,801.31	-33.13%	212,512.66	3.34%	219,602.41
Ground water	ML	6.72	-55.06%	3.02	718.54%	24.72
Seawater	ML	3.61	8,054.57%	294.38	-99.50%	1.46
Third party water	ML	0.00	100.00%	1.63	69.02%	2.76
TOTAL WATER DISCHARGE	**ML**	**317,811.64**	**-33.04%**	**212,811.69**	**3.20%**	**219,631.34**

DESCRIPTION	UNIT	2022	%	2023	%	2024
BY TOTAL DISSOLVED SOLIDS CATEGORY						
Freshwater (<=1,000 mg/L TDS)	ML	317,808.03	-33.13%	212,515.68	3.35%	219.627.12
Other water (>1,000 mg/L TDS)	ML	3.61	8,099.72%	296.01	-99.07%	4.22
TOTAL WATER CONSUMPTION	**ML**	**317,811.64**	**-33.04%**	**212,811.69**	**3.20%**	**219,631.34**

Note:

- 2022 water-related data is compiled based on Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding
- While two of our operational areas are considered areas with water stress according to the World Resources Institute's Aqueduct Water Risk Atlas, we have not broken down our water performance data for these areas only.

WASTE

WASTE GENERATED [GRI 306-3]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Hazardous waste	tons	6,871.46	-37.08%	4,323.56	7.08%	4,630.16
Non-hazardous waste	tons	12,751.92	-6.25%	11,955.50	-53.76%	5,528.88
TOTAL WASTE GENERATED	**TONS**	**19,623.38**	**-17.04%**	**16,279.07**	**-37.59%**	**10,159.04**

HAZARDOUS WASTE BY MANAGEMENT METHOD [GRI 306-4, 306-5]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Reused	tons	124.79	-97.12%	3.60	-100.00%	0.00
Recycled	tons	267.30	92.38%	514.23	306.11%	1,085.52
Composted	tons	0.00	0.00%	0.00	0.00%	0.00
Brought to a third party licensed to reuse/recycle	tons	3,146.61	5.75%	3,327.39	-5.31%	2,979.65
TOTAL WASTE DIVERTED FROM DISPOSAL	**TONS**	**3,538.70**	**8.66%**	**3,845.22**	**14.88%**	**4,065.17**
Incinerated (with energy recovery)	tons	0.00	0.00%	0.00	0.00%	0.05
Incinerated (without energy recovery)	tons	68.67	-1.08%	67.93	-11.05%	61.08
Landfilled	tons	0.00	0.00%	0.00	100.00%	0.53
Brought to a third party licensed to dispose waste	tons	3,263.89	-87.43%	410.41	-84.58%	503.33
TOTAL WASTE BROUGHT TO DISPOSAL	**TONS**	**3,332.56**	**-85.65%**	**478.34**	**-83.05%**	**564.99**

Note:

- 2022 waste-related data is compiled based on Kideco, Petrosea (divested in 2022), Tripatra, MUTU (divested in 2024), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding
- Waste that is brought to a third party (both licensed to reuse/recycle and licensed to dispose) indicates that it is diverted or directed to disposal offsite, while waste that is included in other categories indicates that it is diverted or directed to disposal onsite.

NON-HAZARDOUS WASTE BY MANAGEMENT METHOD [GRI 306-4, 306-5]

DESCRIPTION	UNIT	2022	%	2023	%	2024
Reused	tons	3,514.62	0.00%	0.00	0.00%	0.00
Recycled	tons	1,843.96	155.98%	4,720.11	-36.15%	3,013.71
Composted	tons	198.00	0.00%	741.53	0.00%	164.99
Brought to a third party licensed to reuse/recycle	tons	6.66	996.55%	73.03	-5.75%	68.83
TOTAL WASTE DIVERTED FROM DISPOSAL	**TONS**	**5,563.24**	**-0.51%**	**5,534.67**	**-41.32%**	**3,247.53**
Incinerated (with energy recovery)	tons	0.00	0.00%	0.00	0.00%	55.40
Incinerated (without energy recovery)	tons	0.00	0.00%	0.00	0.00%	0.00
Landfilled	tons	2,271.68	0.00%	5,296.53	0.00%	2,163.31
Brought to a third party licensed to dispose waste	tons	4,916.00	-77.13%	1,124.30	-94.45%	62.42
TOTAL WASTE BROUGHT TO DISPOSAL	**TONS**	**7,187.68**	**-10.67%**	**6,420.83**	**-64.47%**	**2,281.13**

Note:

- 2022 waste-related data is compiled based on Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding
- Waste that is brought to a third party (both licensed to reuse/recycle and licensed to dispose) indicates that it is diverted or directed to disposal offsite, while waste that is included in other categories indicates that it is diverted or directed to disposal onsite.

BIODIVERSITY

LIST OF PROTECTED FAUNA RECORDED AT KIDECO RECLAMATION AREA [GRI 304-4]

LOCAL NAME	SCIENTIFIC NAME	STATUS BASED ON				
		P 106	IUCN	2022	2023	2024
Bekantan kahau	Nasalis larvatus	Protected	Endangered	√	√	√
Beruang madu	Helarctos malayanus	Protected	Vulnerable		√	√
Kijang muntjak	Muntiacus muntjak	Protected	Least concerned	√	√	√
Kucing kuwuk	Prionailurus bengalensis	Protected	Least concerned	√		√
Lutung kelabu	Trachypithecus cristatus	Protected	Near threatened			√
Lutung merah	Presbytis rubicunda	Protected	Least concerned	√	√	√
Owa kalawat	Hylobates muelleri	Protected	Endangered	√	√	√
Pelanduk napu	Tragulus napu	Protected	Least concerned	√	√	√
Rusa sambar	Rusa unicolor	Protected	Vulnerable		√	√
Trenggiling peusing	Manis javanica	Protected	Critically endangered		√	
Accipitridae	Aviceda jerdoni	Protected	Least concerned		√	√
Accipitridae	Spizaetus cirrhatus	Protected	Least concerned	√	√	√
Accipitridae	Haliastur Indus	Protected	Least concerned	√	√	√
Accipitridae	Ictinaetus malayensis	Protected	Least concerned		√	√

LOCAL NAME	SCIENTIFIC NAME	STATUS BASED ON				
		P 106	**IUCN**	**2022**	**2023**	**2024**
Accipitridae	Elanus caeruleus	Protected	Least concerned	√	√	√
Accipitridae	Accipiter trivirgatus	Protected	Least concerned	√		√
Accipitridae	Haliaeetus leucogaster	Protected	Least concerned	√		
Bucerotidae	Anthracoceros malayanus	Protected	Vulnerable		√	√
Bucerotidae	Anthracoceros albirostris	Protected	Least concerned		√	√
Bucerotidae	Buceros rhinoceros	Protected	Vulnerable	√	√	√
Capitonidae	Psilopogon australis	Protected	Near threatened	√		
Capitonidae	Megalaima henricii	Protected	Near threatened	√	√	√
Capitonidae	Megalaima rafflesii	Protected	Vulnerable			
Caprimulgidae	Caprimulgus affinis	Protected	Endangered	√	√	√
Chloropseidae	Chloropsis sonnerati	Protected	Near threatened	√	√	√
Chloropseidae	Chloropsis cyanopogon	Protected	Vulnerable	√		
Eurylaimidae	Cymbirhynchus macrorhynchos	Protected	Least concerned		√	
Hirundinidae	Hirundo tahitica	Protected	Near threatened			√
Laniidae	Lanius schach	Protected	Least concerned	√	√	√
Megalaimidae	Psilopogon mystacophanos	Protected	Near threatened			√
Nectariniidae	Cinnyris jugularis	Protected	Least concerned	√	√	√
Pittidae	Pitta sordida	Protected	Least concerned		√	√
Pittidae	Pitta baudii	Protected	Vulnerable	√		
Rhipiduridae	Rhipidura javanica	Protected	Least concerned	√	√	√
Sturnidae	Acridotheres javanicus	Protected	Least concerned		√	√
Trogonidae	Harpactes orrhophaeus	Protected	Vulnerable			√
Crocodylidae	Crocodylus porosus	Protected	Least concerned			√

APPENDIX B: SOCIAL

OUR PEOPLE

GENDER [GRI 405-1]	**NUMBER OF EMPLOYEES**		
	2022	**2023**	**2024**
Male	3,169	2,908	3,084
Female	747	671	780

GENDER [GRI 405-1]	**NUMBER OF EMPLOYEES**		
	2022	**2023**	**2024**
Overall	19.08%	18.75%	20.19%
On the board	7.41%	6.98%	5.81%

DESCRIPTION [GRI 405-1]	**2022**	**2023**	**2024**
Male in senior management	117	121	127
Female in senior management	19	16	16
Women representation in senior management	13.97%	11.68%	11.19%

AGE GROUP [GRI 405-1]	**NUMBER OF EMPLOYEES**		
	2022	**2023**	**2024**
<30 years old	835	1,083	1,184
30-50 years old	2,434	2,084	2,256
>50 years old	647	412	424

NATIONALITY [GRI 405-1]	**NUMBER OF EMPLOYEES**		
	2022	**2023**	**2024**
Indonesia	3,882	3,555	3,845
Bulgarian	1	1	1
Filipino	1	1	1
Indian	8	5	4
South Korean	7	5	3
Trinidad and Tobago	1	1	1
American	2	2	2
Australian	4	3	3
Singaporean	5	4	4
New Zealander	1	1	0
Canadian	1	1	0
Japanese	3	0	0

EDUCATIONAL BACKGROUND [GRI 405-1]	NUMBER OF EMPLOYEES		
	2022	2023	2024
Doctorate	4	4	9
Master's degree	238	257	287
Bachelor's degree	1,798	2,012	2,270
Associate degree	342	314	375
Elementary to high school	1,534	992	923

DESCRIPTION [GRI 2-7]	PERMANENT	TEMPORARY / CONTRACT WORKERS
Male	1,138	1,946
Female	374	406

Note:

- It is not possible to categorize employees by work region as they may be assigned to projects in several locations.

WORKERS WHO ARE NOT EMPLOYEES [GRI 2-8]	2023	2024
Outsourced staff	1,572	1,847

Note:

- The data on workers who are not employees was compiled using the headcount methodology with the cutoff date of December 31, 2024.

DIVERSITY OF GOVERNANCE BODIES [GRI 405-1]

DESCRIPTION	2024	
	NUMBER	%
BY GENDER		
Male	81	94.19%
Female	5	5.81%
BY AGE GROUP		
<30 years old	0	0.00%
30-50 years old	36	41.86%
>50 years old	50	58.14%

NUMBER OF NEW HIRES [GRI 401-1]	2024
BY GENDER	
Male	702
Female	210

NUMBER OF NEW HIRES [GRI 401-1]	2024
BY AGE GROUP	
<30 years old	427
30-50 years old	430
>50 years old	55

Note: It is not possible to categorize new hires by work region as they may be assigned to projects in several locations.

NUMBER OF EMPLOYEE TURNOVER [GRI 401-1]	2024
BY GENDER	
Male	637
Female	210
BY AGE GROUP	
<30 years old	299
30-50 years old	404
>50 years old	144
BY CATEGORY	
Voluntary	252
Involuntary	595
Total	847

Note: It is not possible to categorize employee turnover by work region as they may be assigned to projects in several locations.

DESCRIPTION [GRI 401-3]	MALE	FEMALE
Total number of employees entitled to parental leave	2,089	391
Total number of employees that took parental leave	120	31
Total number of employees that returned to work after paternal leave ended	120	31
Return to work late	0	0

TRAINING PARAMETERS

DESCRIPTION [GRI 404-1. 404-3]	UNIT	BY GENDER		BY LEVEL		TOTAL
		MALE	FEMALE	BOC BOD EXEC	MGR BELOW	
Total hours of training	Hours	76,042	18,478	1,946	92,574	94,520
Average hours of training per employee	Hours	24.66	23.69	13.61	24.88	24.46
Percentage of employees receiving performance and career development reviews	%	100%	100%	100%	100%	100%

INCIDENTS RELATED TO DISCRIMINATION

STATUS OF DISCRIMINATION INCIDENTS [GRI 406-1]	2022	2023	2024
Incidents reviewed by the organization	0	0	4
Remediation plans being implemented	0	0	4
Remediation plans have been implemented and results reviewed through routine internal management review processes	3	0	0
Incident no longer subject to action	0	0	0
Total number of incidents	3	0	4

HEALTH AND SAFETY

HEALTH AND SAFETY PARAMETERS [GRI 403-9, 403-10]	TOTAL		
	2022	2023	2024
FOR EMPLOYEES:			
No. of fatality	0	0	1
No. of lost time injuries	3	0	6,001
No. of recordable injuries	14	2	12
No. of high consequence injuries	7	0	0
No. of hours worked	58,643,037	30,603,127	9,507,340
Lost Time Injury Rate	0.01	0.00	631.20
Total Recordable Injury Rate	0.05	0.01	0.25
FOR CONTRACTORS:			
No. of fatality	1	2	0
No. of lost time injuries	6,096	12,188	1
No. of recordable injuries	23	8	24
No. of high consequence injuries	5	2	0
No. of hours worked	55,883,600	58,606,276	56,559,444
Lost Time Injury Rate	21.82	41.59	0.02
Total Recordable Injury Rate	0.08	0.03	0.08

Note:

- 2022 health and safety data are compiled based on Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. 2023 and 2024 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, EMITS, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding.

HUMAN RIGHTS

UNIONIZED EMPLOYEES IN INDIKA ENERGY BY GENDER

GENDER	NUMBER OF UNIONIZED EMPLOYEES	
	2023	2024
Male	369	340
Female	31	30

Note:

- Currently only employees from Kideco participate in labor unions

INCIDENTS RELATED TO RIGHTS OF INDIGENOUS PEOPLES [GRI 411-1]

STATUS OF INCIDENTS INVOLVING RIGHTS OF INDIGENOUS PEOPLES	2022	2023	2024
Incidents reviewed by the organization	0	0	0
Remediation plans being implemented	0	0	0
Remediation plans have been implemented and results reviewed through routine internal management review processes	0	0	0
Incident no longer subject to action	0	0	0
Total number of incidents	0	0	0

APPENDIX C: GOVERNANCE

BUSINESS ETHICS

RISK ASSESSMENT AND COMMUNICATIONS RELATED TO ANTI-CORRUPTION IN INDIKA ENERGY [GRI 205-1, 205-2]

DESCRIPTION	2024	
	NUMBER	%
Operations assessed for risks related to corruption	12	100%
Governance bodies that have been communicated to and trained on anti-corruption policies and procedures	88	96.7%
Employees who have been communicated to on anti-corruption policies and procedures	3,864	100%
Employees trained in anti-corruption	3,864	100%

Note:

- Data on the number of employees and governance bodies receiving communication or training on anti-corruption policies and procedures is not broken down by employee category and region due to unavailability of data and the inability to categorize some employees by region as they work in different locations.

INCIDENTS RELATED TO CORRUPTION IN INDIKA ENERGY [GRI 205-3]

DESCRIPTION	2023	2024
Incidents of corruption	0	1
Incidents in which employees were dismissed for corruption	0	0
Incidents of business partners' contracts being terminated due to violations related to corruption	0	0
Public legal cases brought against the company or its employees	0	0

WHISTLEBLOWING REPORTS AND INCIDENTS OF NON-COMPLIANCE IN INDIKA ENERGY [GRI 2-27, 205-3, 2-16]

DESCRIPTION	2022	2023	2024
Whistleblowing reports received	10	2	12
Instances of non-compliance with laws and regulations	0	0	0
Fines for non-compliance with laws and regulations	0	0	0
Monetary value of fines for non-compliance with laws and regulations (in USD)	0	0	0

Note:

- The 2022 data is compiled based on reports from Kideco, Petrosea (divested), Tripatra, MUTU (divested), and Interport. The 2023 and 2024 figures are based on whistleblowing reports from the Indika Energy Group, collected through the Indika Energy whistleblowing system.

CONTACT US

Our Sustainability Report 2024 forms part of Indika Energy's annual Environmental, Social, and Governance (ESG) communications [GRI 2-3]. This Report includes information provided in our Annual Report 2024, detailing how we address the most material sustainability risks and opportunities we faced during the year. [GRI 3]

We also publish our ESG performance through other corporate publications as well as making regular updates on our activities via our website and social media platforms. Since 2022, we also publish the UNGC Communication on Progress Report as part of our commitment as an UNGC signatory.

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