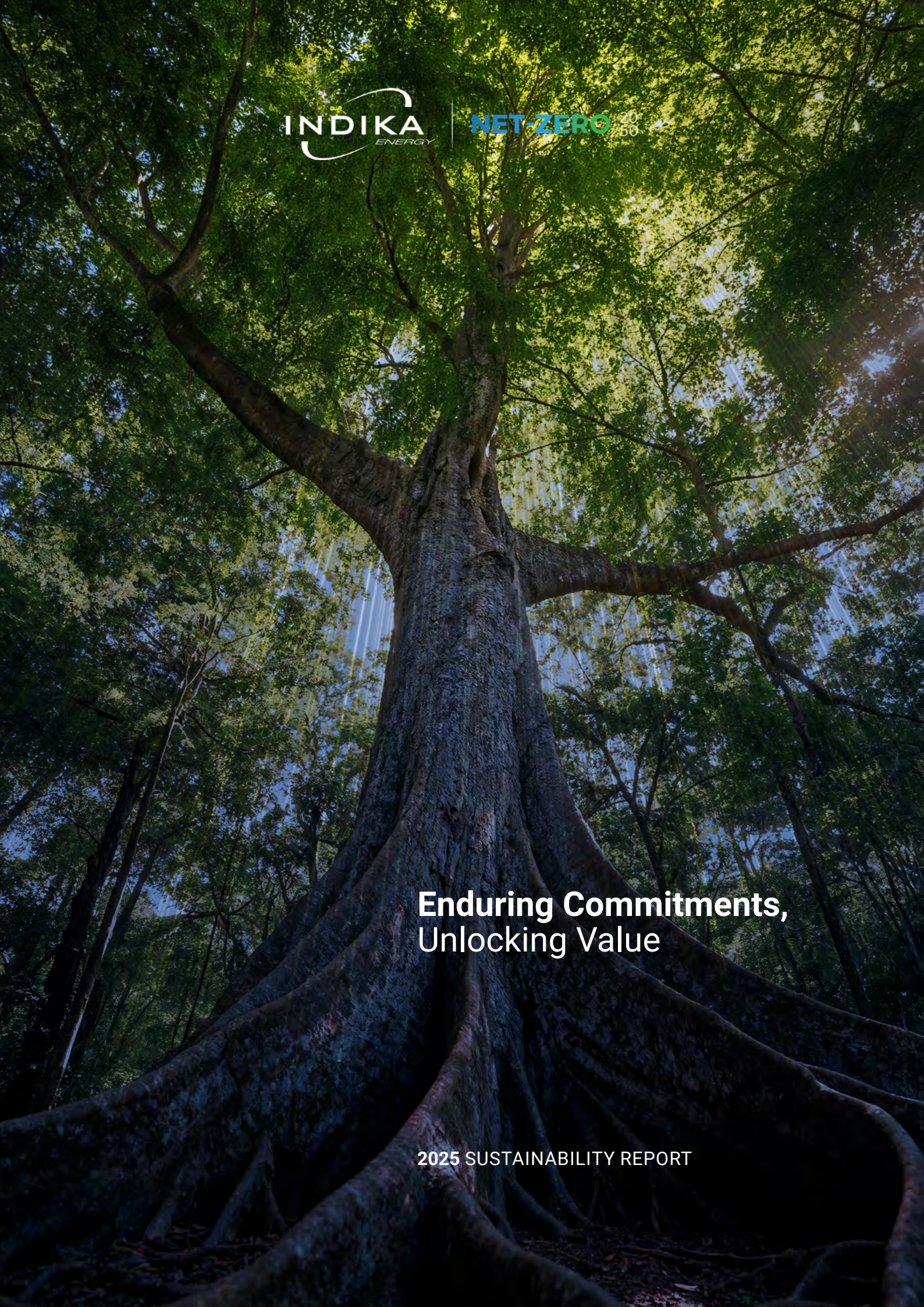

Enduring Commitments, Unlocking Value

2025 SUSTAINABILITY REPORT

About our theme

Enduring Commitments, Unlocking Value

At Indika Energy, our sustainability journey is guided by enduring commitments—long-term goals to diversify our portfolio, reduce environmental impact, and strengthen social and governance performance across the Group. These commitments shape how we operate today while preparing for the future, with sustainability considerations integrated into our asset management, people development, and investment decisions.

Delivering on these ambitions requires consistency, discipline, and resilience. “Enduring Commitments” reflects our determination to stay the course: managing current operations responsibly while advancing steadily toward transformation, even when the path presents challenges. “Unlocking Value” captures how our strategic vision is becoming a tangible reality. By adhering to rigorous ESG standards, we are focused on operationalizing our transition—expanding our renewable energy footprint, building our electric vehicle capabilities, and progressing our gold mining project into reality.

Environmental, social, and governance priorities are not separate aspirations, but integral to how we measure performance and evaluate decisions. We track progress rigorously and review outcomes transparently, recognizing that operating across diverse sectors requires adaptability and continuous learning.

Above all, this theme reflects a shared commitment across the Group. Our journey is defined not only by what we aspire to achieve, but by how we execute with integrity. By maintaining clarity of direction and focusing on consistent delivery, we continue to translate our commitments into measurable value—building a resilient foundation for long-term growth.

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Letter from **Our President Director**

The past year has seen Indika Energy continue to move forward with purpose on our sustainability journey, delivering our commitments and creating long-term value. Our purpose of energizing Indonesia has gained momentum, supported by a clear strategic direction and the steady growth of businesses that align strongly with the future energy landscape. In 2025, this progress became more visible across the Group — the result of consistent decisions, disciplined execution, and the collective effort of our teams working toward our mid- and long-term targets and a more sustainable portfolio.

As Indonesia's investment company with diversified business portfolio, we continue to operate in an environment that demands balance. Indonesia needs reliable energy today, even as the global energy system evolves. At the same time, expectations around environmental responsibility, social impact and long-term resilience continue to rise. Our task has been to manage these realities together, without losing sight of where we are headed. This is what energizing Indonesia means to us: meeting present needs while helping to build the capabilities — human, economic and environmental — that will support the nation's future.

That perspective guides how we manage our transition. We approach it through the three closely connected strategies of Divestment, Diversification and Decarbonization. We continue to streamline our portfolio by reducing exposure to high-emission activities that diverge from our long-term direction. At the same time, we are actively growing businesses in cleaner energy, electric mobility, environmental services and other future-fit sectors that can contribute to sustainable growth. In parallel, we are working to reduce the emissions intensity of our operations, particularly in areas that are harder to abate, through targeted decarbonization initiatives and operational improvements. Together, these actions allow us to move forward in a way that is deliberate, measured and resilient.

This disciplined approach continues to guide our progress toward clear milestones. We remain focused on our goal of generating at least 50% of revenue from non-coal businesses by 2028, and we continue to work toward our long-standing commitment to achieve net-zero emissions by 2050. These goals are not abstract aspirations. They inform how we allocate capital, how we assess risk, and how we make decisions across the Group. They also provide a consistent reference point as we navigate changing market conditions, technological developments and policy environments.

This is what energizing Indonesia means to us: meeting present needs while helping to build the capabilities — human, economic and environmental — that will support the nation's future.

In 2025, we revisited and refined the alignment between our business strategy and sustainability journey, marking an important mid-term point to review our progress toward the 2030 targets and ensure continued alignment with the evolving composition of our business portfolio and the changing energy landscape.

Across the Group, more milestones were recorded. The Awak Mas gold project moved closer to entering its production phase, placing it on the threshold of becoming a meaningful new non-coal revenue stream and an important contributor to portfolio diversification. This project represents more than a single asset — it reflects years of thoughtful preparation and our confidence in building value beyond our legacy business.

Our sustainability journey is not only about assets and portfolios — it is about livelihoods, opportunities and shared progress.

During the year, we also continued to expand our electric vehicle initiatives. ALVA advanced two-wheeler electric mobility with the rollout of new models geared toward customers in Southeast Asia's largest motorcycle market, while KALISTA strengthened its offering of EV fleet solutions, supporting the adoption of cleaner transportation across different use cases. In addition, INVI supported Kideco's EV trial in mining operations as part of the Group's decarbonization and efficiency efforts, serving as a distributor of commercial electric vehicles, while providing integrated solutions across vehicle supply, charging infrastructure, and after-sales services. Alongside continued progress in renewable energy, environmental and carbon-related businesses, these developments demonstrate steady execution and growing depth in our diversification efforts.

We advanced decarbonization efforts across our energy and logistics operations in parallel. By improving efficiency, optimizing fuel use and strengthening operational practices, we continued to reduce emissions intensity while maintaining reliability and performance. These actions enabled continued reductions in emissions intensity while maintaining reliability and performance. In 2025, scope 1 and 2 GHG emissions were reduced to 839 ktCO2eq, representing a 30.29% reduction from the baseline and exceeding the 2025 target of 25%. These efforts reflect our responsibility to manage the environmental footprint of our existing operations responsibly, even as we build the businesses that will define the next phase of Indika Energy's growth.

The year 2025 marked particular significance for Indika Energy. Five years earlier, we began articulating mid-term targets within our long-term pathway toward net-zero emissions by 2050, as part of our broader sustainability journey. While we recognize that further progress remains necessary, our ability to meet and in several areas exceed, our 2025 ESG targets demonstrates that this commitment is translating into measurable outcomes. This ambition is rooted in our purpose of Energizing Indonesia for a Sustainable Future, creating lasting value and meaningful impact for Indonesia.

Equally important is how this transformation is experienced by people. Our sustainability journey is not only about assets and portfolios — it is about livelihoods, opportunities and shared progress. In 2025, Indika Energy completed its three-year ecosystem restoration initiative through the Mangrove in Action Program (IMPACT). The program rehabilitated 250 hectares of coastal mangroves in Paser, East Kalimantan, with more than 324,200 trees planted. At maturity, these restored mangroves are expected to sequester approximately 2,500 tCO_2eq per year, or over 25,000 tCO2eq over ten years, while supporting biodiversity, enhancing coastal resilience, and strengthening livelihoods for surrounding communities. Together, these outcomes demonstrate how environmental and social priorities can reinforce one another, delivering benefits that extend beyond Indika Energy's operational boundaries.

The path ahead will continue to present challenges — from market volatility to technological uncertainty — but it will also offer opportunities to build resilience, deepen capability and create lasting value.

Across the Group, we also continued to invest in our people. We strengthened workforce development, expanded opportunities for learning and reskilling, and promoted inclusion and gender diversity across our businesses. As roles continue to evolve amid structural change, preparing our people remains central to managing the transition responsibly. In 2025, we strengthened workforce and leadership capabilities across Indika Energy subsidiaries through the Future Leaders Development Program, complemented by expanded learning and inclusion initiatives. We also maintained a strong focus on health, safety, and well-being, recognizing that safe and respectful workplaces are fundamental to sustainable performance.

Strong governance underpins all of this work. During the year, we continued to reinforce oversight, clarify responsibilities, and integrate sustainability considerations into decision-making at every level. We strengthened supply chain oversight, enhanced transparency in our disclosures, and ensured that environmental and social risks receive the same level of attention as financial performance. These governance foundations allow us to manage complexity with discipline and maintain trust with employees, communities, investors and other stakeholders.

This Sustainability Report sets out where Indika Energy stands today. It reflects steady progress, growing capability, and a sustainability journey that is being actively managed rather than passively awaited. It also reflects our recognition that this journey is ongoing. The path ahead will continue to present challenges — from market volatility to technological uncertainty — but it will also offer opportunities to build resilience, deepen capability and create lasting value.

As we look forward, we do so with confidence and focus. Supported by our people and guided by a clear sense of purpose, we remain committed to managing our transition responsibly and transparently. By continuing to energize Indonesia — through reliable energy, empowered people and resilient ecosystems — we believe Indika Energy can continue to play a constructive role in the nation's development while building a stronger, more sustainable business for the long term.

We are on this journey for good, and we are glad you are a part of it.

Sincerely,

Azis Armand
President Director and Group CEO

2025 **Key highlights**

Indika Energy's sustainability journey is increasingly visible in how our targets, action and outcomes intersect across the business. Our long-term commitments provide the direction, while our progress in 2025 reflects how those ambitions are being translated into execution. Our ESG performance continues to move in step with our financial resilience and portfolio evolution, supported by disciplined capital allocation and a growing emphasis on future-fit businesses. The indicators and initiatives below offer a view of how this approach is shaping outcomes, from operational improvements and emissions reductions to diversification and nature-based solutions, while strengthening the foundations for long-term value creation.

Executing the transition with discipline

At Indika Energy, we began executing our sustainability pivot in 2018, and today we stand at an important point in our transition. While our legacy business of coal remains a key part of the portfolio, the Group has steadily shifted toward a more diversified and lower-carbon growth profile. This evolution reflects deliberate choices made over time — balancing present responsibilities with long-term direction — and has begun to reshape where value is created across the business.

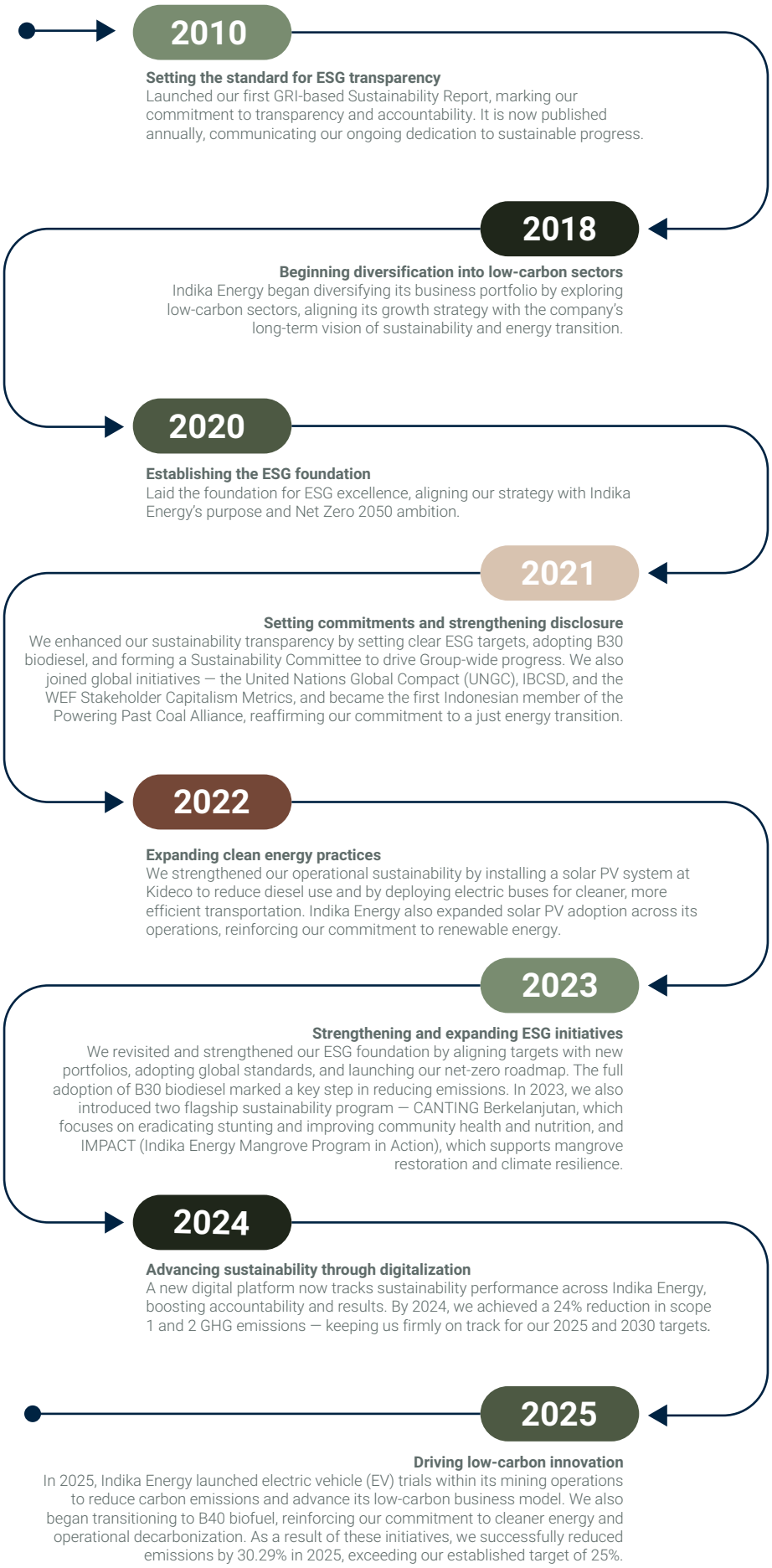
The transition matters because the operating context is changing. Ensuring energy security remains essential, particularly in supporting Indonesia's economic development. At the same time, competitiveness increasingly depends on resilience: the ability to adapt to shifting markets, evolving technologies, and rising expectations around sustainability. Climate resilience is equally central, requiring practical steps to reduce environmental impact while contributing to Indonesia's net-zero ambitions.

In response, Indika Energy continues to expand beyond traditional energy into a broader range of future-fit businesses. The portfolio now includes growing exposure to renewable energy, electric vehicle ecosystems, sustainable metals and minerals, and technology-enabled solutions that support efficiency and innovation. These areas complement existing operations while opening new pathways for long-term growth.

Progress in these non-legacy fields throughout 2025 reflects this direction. We embarked and deepened key initiatives spanning renewable energy, solar photovoltaic development, electric mobility solutions, and nature-based and carbon-related projects that support emissions reduction and ecosystem restoration. In parallel, we continue to advance broader our metals and minerals portfolio, recognizing the growing global need for a secure, responsible, and holistic supply of critical raw materials that underpin battery technologies, electrification, and energy transition. Together, they contribute to a more balanced revenue mix and a lower-emissions trajectory over time.

Through Diversification, Divestment and Decarbonization, Indika Energy continues to strengthen long-term resilience. This approach supports effective risk management, enhances competitiveness, and underpins value creation for stakeholders as the transition advances.

Figure 1. Our journey towards Net Zero



Our sustainability journey

Indika Energy's transition is guided by clear long-term objectives and near-term execution. Our commitments toward 50% non-coal revenue by 2028 and net zero by 2050 reflect how the Group is sequencing change — aligning ambition with operational reality and capital discipline. These milestones provide direction, while allowing flexibility to respond to evolving market conditions, technological developments and policy pathways.

Our performance in 2025 illustrates how this transition is taking shape in practice. Our progress against ESG targets highlights areas where systems have been strengthened, performance has improved and governance has matured. Our financial results, in parallel, demonstrate continued resilience as our portfolio evolves, supported by diversification, cost discipline, and targeted investments in future-fit businesses.

Taken together, these indicators show a business managing multiple horizons at once: delivering results in the near term, reducing risk exposure in the medium term, and building the foundations for sustainable growth over the long term. The initiatives highlighted below illustrate how this approach translates into action across operations and the wider portfolio, from reducing emissions intensity and improving energy efficiency, to integrating renewable power and scaling up nature-based solutions.

Each initiative reflects a practical response to the sustainability journey, grounded in operational testing, measurable outcomes, and lessons that can inform broader application across the Group. As the journey unfolds, these efforts demonstrate how at Indika Energy we continue to advance our objectives with purpose, linking performance, sustainability and long-term value creation.

KALISTA has deployed more than 95 EV fleet unites across Indonesia in 2025, contributing to the advancement of the country's EV ecosystem and sustainable transportation.

ESG ambitions in 2025 and targets for 2030

Our long-term ESG commitments toward 2030 reflect Indika Energy's ambition to embed sustainability across the business, with clear targets guiding responsible growth and value creation.

Figure 2. ESG targets supporting Indika Energy's transition strategy

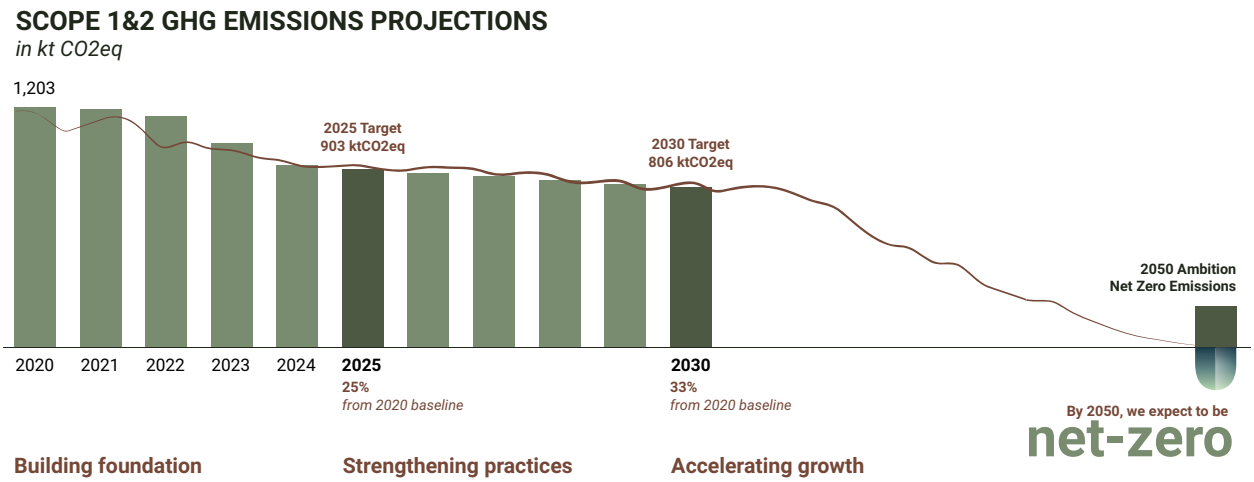
ENVIRONMENTAL		
Scope 1 and 2 GHG emissions (Relative to 2020 baseline)	**25%** Reduce scope 1 and 2 GHG emissions by 25% in 2025	**33%** Reduce scope 1 and 2 GHG emissions by 33% in 2030
	50% Reduce scope 1 and 2 GHG emissions intensity per revenue by 50% in 2025	**55%** Reduce scope 1 and 2 GHG emissions intensity per revenue by 55% in 2030
	10% Reduce scope 1 and 2 GHG emissions intensity per ton coal production by 10% in 2025	**25%** Reduce scope 1 and 2 GHG emissions intensity per ton coal production by 25% in 2030
Energy management	**30%** Increase % renewable energy share in the energy consumption mix to 30% by 2025	**35%** Increase % renewable energy 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	**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	

Net zero transition roadmap: scope 1 and 2 GHG emissions progress

Progress on our net zero journey is reflected through updated milestones and pathways to reduce scope 1 and 2 GHG emissions, aligned with our broader transition strategy.

Figure 3. Indika Energy's scope 1 and 2 GHG emissions decarbonization roadmap toward net zero



Building foundation

Supporting energy transition
- Investing in low-carbon economy
- Divesting coal-related assets

Partnering to reduce the carbon footprint across our value chains
- Exercise scope 3 GHG emissions
- Developing carbon reduction program with contractors

Strengthening practices

Operational decarbonization
- Digitalization to improve efficiency and emissions control
- Electrification of vehicles and equipment
- Deployment of solar PV and battery storage to reduce diesel and grid reliance
- Increased use of B40 biodiesel as a near-term emissions reduction lever
- Technology and innovation to scale low-carbon operations
- Enhanced scope 3 GHG emissions measurement
- Land reclamation and ecosystem restoration with validated carbon sequestration

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

Our 2025 performance dashboard

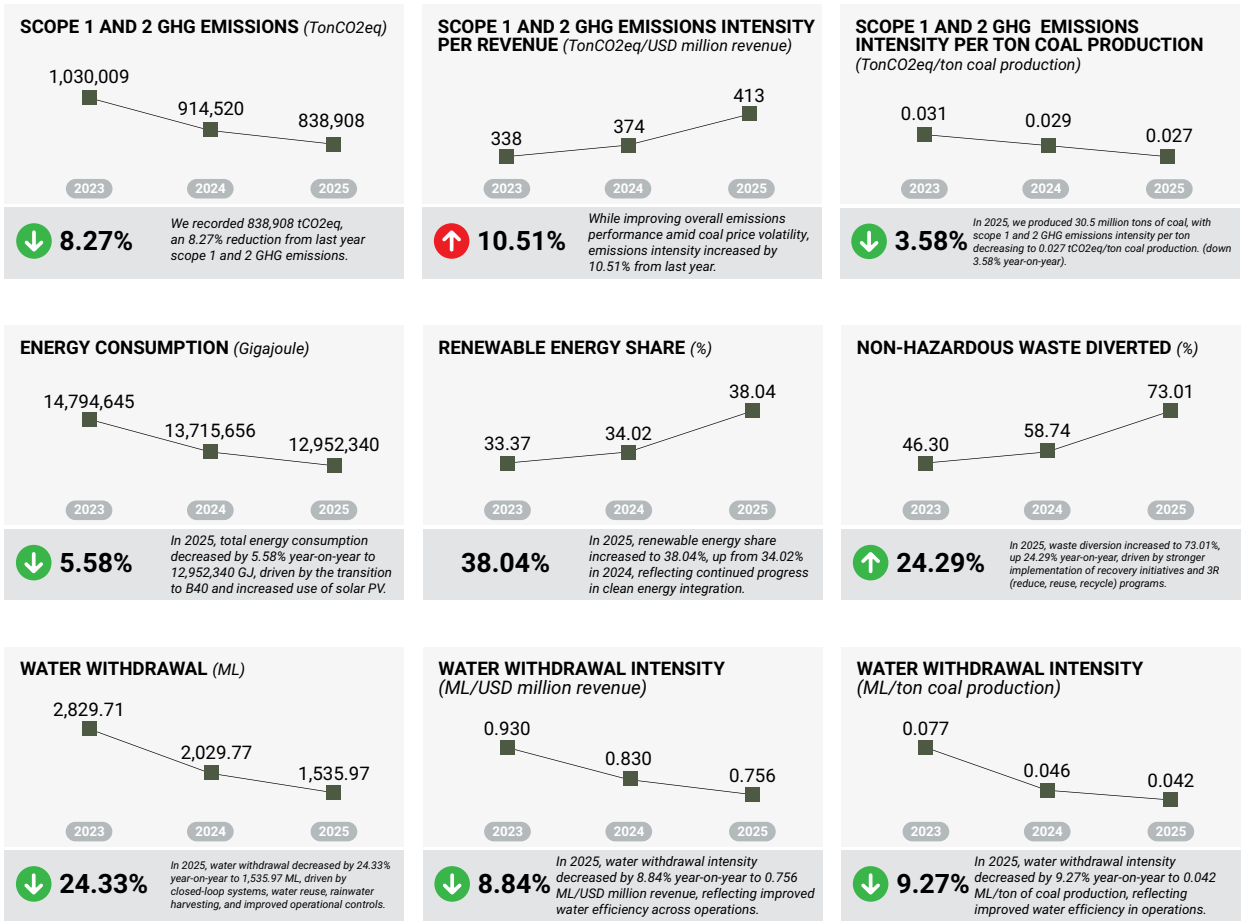
We are committed to managing our responsibilities toward our people, society, and the environment, while aligning our activities with relevant international standards and best practices. To support this, we regularly monitor our performance across key operational and sustainability indicators, including newly onboarded businesses that have been integrated into this monitoring framework.

Through ongoing monitoring, we identify issues and improvement areas early, enabling timely and effective responses. This strengthens operational resilience and supports a culture of accountability and continuous improvement. Our performance dashboard integrates data, tracks progress, and provides visibility on targets, supporting informed decision-making and keeping us on track toward our Net Zero Emissions 2050 target.

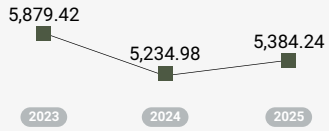
Our performance trends indicate continued progress across key ESG areas. As an illustration, our absolute scope 1 and 2 GHG emissions continue to reduced year-on-year, with an 8.27% reduction in 2025, while the share of renewable energy increased to 38.04%. Positive developments are also reflected in our social metrics, including gradual improvements in inclusivity, as seen in the growing female workforce composition. Below is an overview of our ESG performance in 2025, along with a three-year trend to illustrate our progress

Figure 4. Our 2025 ESG performance dashboard shows year-on-year progress

ENVIRONMENTAL



LAND RECLAMATION
(Hectare)

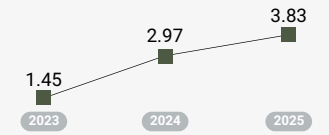


5,384.24

In 2025, land reclamation reached 5,384.24 hectares, including the impact of ongoing land re-disturbance and rehabilitation activities, particularly within Kideco's operational areas.

SOCIAL

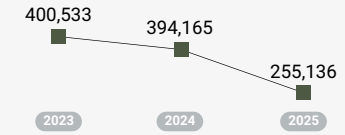
COMMUNITY INVESTMENT SPENDING
(% of EBIT)



3.83%

In 2025, community investment spending increased to 3.83% of EBIT, with total social investment of IDR 7.31 billion, reflecting expanded programs and a stronger commitment to social impact.

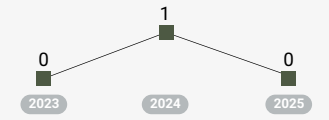
COMMUNITY DEVELOPMENT
(Lives impacted)



255,136

In 2025, community development programs reached 255,136 beneficiaries, reflecting continued efforts to deliver targeted and impactful social initiatives.

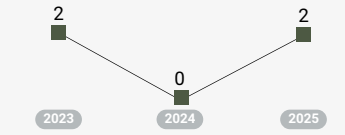
EMPLOYEE FATALITIES AT MANAGED OPERATIONS *(Lives)*



0 fatalities

In 2025, employee LTIR was 0.00 and TRIR was 0.27, reflecting continued focus on safety performance across operations.

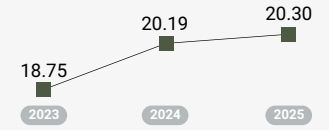
CONTRACTOR FATALITIES AT MANAGED OPERATIONS *(Lives)*



2 fatalities

In 2025, we recorded two contractor fatalities at managed operations. We are saddened by these incidents and remain committed to strengthening our efforts to prevent work-related fatalities across our business.

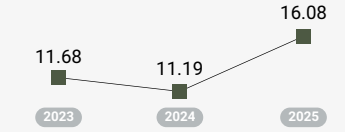
WOMEN IN WORKFORCE
(%)



20.30%

In 2025, women represented 20.30% of our workforce, equivalent to 874 out of a total of 4,306 employees, reflecting continued progress in gender diversity.

WOMEN IN SENIOR MANAGEMENT
(%)

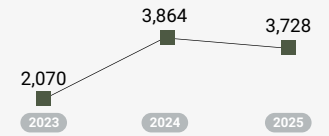


16.08%

In 2025, women represented 16.08% of senior management, reflecting continued progress in leadership diversity.

GOVERNANCE

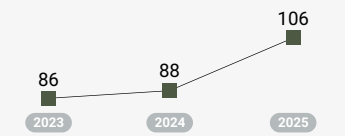
NUMBER OF EMPLOYEES ATTEND COBC TRAINING *(%)*



86.58%

In 2025, 86.58% of employees attended COBC training, reflecting continued efforts to strengthen business ethics and compliance across the organization.

NUMBER OF BOARD MEMBERS ATTEND COBC TRAINING *(%)*



100%

In 2025, 100% of Board members attended COBC training, demonstrating full commitment to upholding business ethics and governance standards.

BOARD AND SENIOR MANAGEMENT ESG KPI

In 2025, the implementation of sustainability KPIs continues to be progressively strengthened across all business lines and has been carried out at Indika Energy as well as other key entities such as Kideco and Tripatra.

Delivering on our commitments: 2025 ESG performance against targets

Our year-on-year monitoring provides a clearer view of our current position along the net-zero journey, reinforcing the importance of clear targets, transparent tracking, and consistent execution in driving industrial decarbonization. In 2025, our mid-term milestone year, Indika Energy demonstrated encouraging progress in translating sustainability commitments into measurable outcomes, aligned with our long-term pathway toward net-zero emissions by 2050. While further progress remains essential, our ability to meet—and in several areas exceed—our 2025 ESG targets reflects positive momentum. This journey is guided by our purpose of Energizing Indonesia for a Sustainable Future, as we continue to create lasting value and meaningful impact.

Anchored to a 2020 baseline, we have set clear decarbonization targets, including a 25% reduction in scope 1 and 2 GHG emissions by 2025 and 33% by 2030. By 2025, we achieved a 30.29% reduction, exceeding our mid-term target and indicating that our decarbonization pathway is progressing as planned. Environmental performance was also supported by a renewable energy share of 38.04% and a waste diversion rate of 73.01%, both above target.

Social impact remains an important part of our transition. In 2025, 3.83% of EBIT was allocated to community development programs, while women's representation reached 20.30% in the workforce and 16.08% at senior management level, slightly above target. Overall, these results suggest steady progress in strengthening ESG performance while continuing to advance our broader sustainability journey.

ESG TARGET	2025 PROGRESS	
Scope 1 and 2 GHG emissions		
25% Reduce scope 1 and 2 GHG emissions by 25% in 2025 and by 33% in 2030, relative to 2020 baseline.	↓ 30.29% relative to 2020 baseline	In 2025, we recorded scope 1 GHG emissions of 827.79 ktCO2eq and scope 2 GHG emissions of 11.11 ktCO2eq, reflecting our continued progress in managing emissions. This performance was supported by ongoing initiatives to enhance energy efficiency, optimize fuel consumption, transition to B40, expand the use of solar PV, and progressively integrate lower-carbon power sources across our business units. In the same year, we also initiated an EV trial within the Kideco mining fleet as part of our efforts to explore low-emission operational alternatives.
Scope 1 and 2 GHG emissions intensity		
50% Reduce scope 1 and 2 GHG emissions intensity per revenue by 50% in 2025 and by 55% in 2030, relative to 2020 baseline.	↓ 47.84% relative to 2020 baseline	In 2025, we produced 30.51 million tons of coal and generated USD 2,030.90 million in revenue, while improving emissions performance amid coal price volatility. We achieved a GHG emissions intensity per revenue of 47.84%, progressing toward our 50% reduction target, and recorded a 16.67% reduction in emissions intensity per ton of coal production from the 2020 baseline, exceeding our 10% target. This was driven by operational efficiency improvements, optimized fuel use including B40 adoption, integration of lower-carbon energy such as solar PV, and enhanced digital monitoring that enabled timely corrective actions.
10% Reduce scope 1 and 2 GHG emissions intensity per ton coal production by 10% in 2025 and by 25% in 2030, relative to 2020 baseline.	↓ 16.67% relative to 2020 baseline	

ESG TARGET	2025 PROGRESS	
Energy management		
30% Increase % renewable energy share in the energy consumption mix to 30% by 2025 and to 35% by 2030	38.04%	In 2025, total energy consumption reached 12,952,340.60 GJ, with 927,355.14 GJ from renewable sources, resulting in a renewable energy share of 38.04%, exceeding our 30% target. This progress was supported by the integration of renewable energy initiatives, including solar PV and B40, and was further strengthened by energy efficiency improvements and enhanced energy sourcing strategies, enabling a higher contribution of renewables within the overall energy mix.
Water management		
30% Reduce water withdrawal intensity per revenue by 30% by 2025 and by 32% by 2030, relative to 2020 baseline.	65.15% relative to 2020 baseline	A 30% reduction target in water withdrawal intensity was set, with an actual reduction of 65.15% achieved, alongside a decrease in total water withdrawal to 1,535.97 ML. This performance was driven by increased use of closed-loop systems, water reuse, rainwater harvesting, and strengthened operational controls through calibrated flow meters and regular monitoring. These efforts have reduced reliance on freshwater sources and supported operational resilience, particularly in areas with higher water stress.
Waste management		
40% Divert 40% of non-hazardous waste from landfill by 2025 and 45% by 2030	73.01%	In 2025, we recorded 5,961.19 tons of non-hazardous waste, of which 4,352.19 tons were diverted from final disposal, representing a diversion rate of 73.01% and significantly exceeding the 40% target. This reflects the effective implementation of our circular economy approach, prioritizing waste recovery and reuse where feasible. This performance was supported by improved waste segregation, expanded recycling initiatives, and stronger operational controls, increasing diversion rates and reducing waste sent to disposal.
Land and biodiversity		
20% Increase land reclamation area by 20% by 2025	18.80%	Land reclamation progress reached 18.80% in 2025, slightly below the 20% target. Cumulatively, reclamation areas reached 5,384.24 hectares, contributed by Kideco and Mekko operations. This achievement reflects the impact of ongoing land disturbance and rehabilitation activities, particularly within Kideco's operational areas, which have affected the total reclamation area completed, while continuing to support overall reclamation progress.

ESG TARGET	2025 PROGRESS	
Local communities		
1% 1% EBIT spent on community development every year	3.83%	In 2025, community development spending reached 3.83% of EBIT, significantly exceeding our 1% target, with total investment of IDR 71.35 billion benefiting more than 255,100 individuals. This achievement reflects our strong commitment to delivering meaningful social impact, supported by the expansion of programs in education, health, and economic empowerment, as well as strengthened stakeholder engagement to ensure initiatives are well-targeted and responsive to local needs.
Health and safety		
0 Zero fatalities every year for employees	0	In 2025, Indika Energy recorded an employee LTIR of 0.00 and TRIR of 0.27, while contractor LTIR was 194.99 and TRIR was 0.03. During the year, two contractor fatalities occurred at different operational sites, which we deeply regret. Our priority has been to support the affected families and ensure follow-up actions across all areas to strengthen safety measures and prevent recurrence.
0 Zero fatalities every year for contractors	2	
Diversity and inclusion		
20% 20% women in workforce by 2025 and 25% by 2030	20.30%	In 2025, female workforce representation reached 20.30% out of a total of 4,306 employees, slightly exceeding the 20% target, while women in senior management reached 16.08%, surpassing the 15% target. This reflects steady progress in advancing gender diversity and inclusion across the organization, supported by inclusive hiring practices, leadership development, and equal opportunity policies. While progress at the workforce level is encouraging, continued focus on talent development and succession planning remains important to further strengthen female representation in senior leadership toward the 2030 targets.
15% 15% women in senior management by 2025 and 20% by 2030	16.08%	

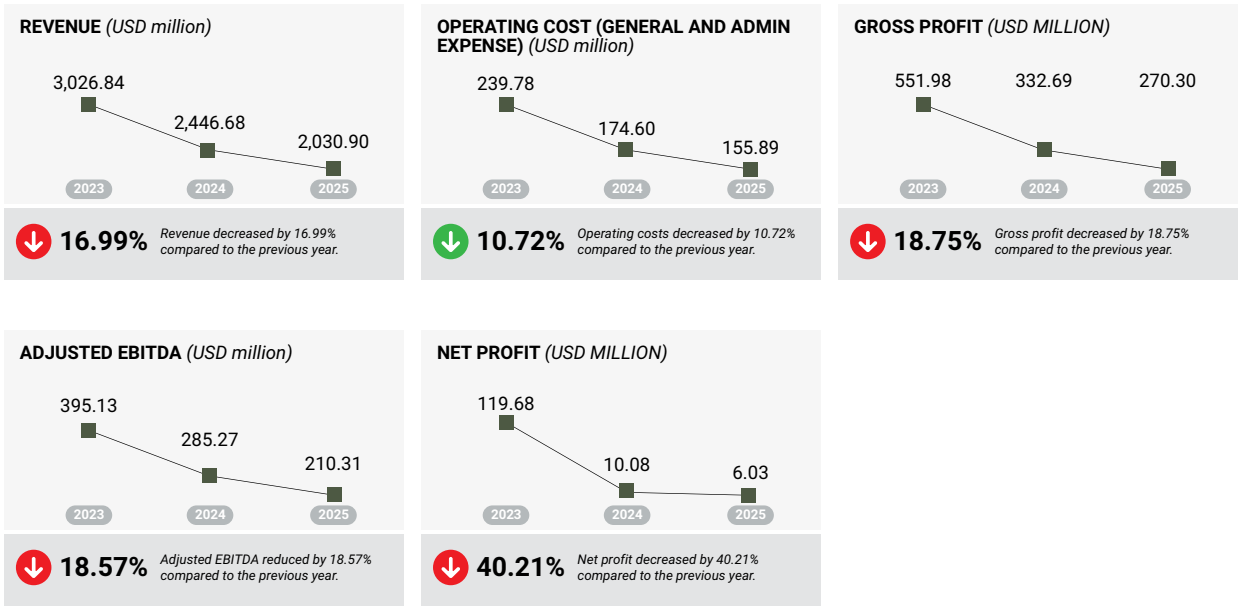
ESG TARGET	2025 PROGRESS	
Business ethics		
80% 80% of employees attend the code of business conduct (COBC) training by 2025 and 100% by 2030	86.58%	In 2025, 86.58% of employees completed the Code of Business Conduct (COBC) training, exceeding the 80% target, while 100% of Board members attended the training as required. This strong performance reflects the our commitment to upholding high standards of business ethics and integrity, supported by effective training programs and governance practices. Continued efforts will focus on expanding participation to achieve full employee coverage in line with the 2030 target.
100% 100% of board members attend code of business conduct (COBC) training by 2025 and 2030	100.00%	
Corporate governance		
30% 30% (by weight) of board & senior management evaluation KPIs tied to ESG topics by 2025		By 2025, 30% (by weight) of Board and senior management KPIs continue to be linked to ESG topics, reflecting stronger integration of sustainability into performance management. These KPIs have been progressively implemented across business lines, including Indika Energy, Kideco, and Tripatra, demonstrating closer alignment between leadership accountability and sustainability priorities.

2025 Financial performance highlights

Our 2025 financial highlights reflect the company's performance and resilience, supporting our ability to deliver on our strategic and sustainability priorities. Amid a challenging market environment, Indika Energy Group delivered a net profit of USD 6.03 million in 2025, underscoring the resilience of our diversified portfolio.

This performance provided the capacity to continue investing in sustainability initiatives and innovation that support long-term value creation. Guided by our purpose of Energizing Indonesia for a Sustainable Future, we remain committed to integrating financial strength with responsible practices, demonstrating that sustainability and financial performance can progress together (GRI 201-1).

Figure 5. Our 2025 financial performance highlights




ECO HARMONY
ADVENTURE
KIDECO
Member of Indika Energy Group
KIDECO
KIDECO
KIDECO

Key strategic initiatives and impact delivered

Throughout the year, strategic initiatives were actively executed across the business, translating priorities into measurable actions and delivering tangible value for the company, communities, and the environment.

At Indika Energy Group, the energy we produce underpins Indonesia's economic development and supports the well-being of communities across our areas of operation. By supplying energy to industries and households, we contribute to national growth while creating tangible social and economic value at the local level. Our impact is delivered through employment, local procurement, fiscal contributions, and targeted community programs across the value chain. We focus on strengthening self-reliant, resilient, and diversified local economies, ensuring communities remain adaptive and prosperous as market dynamics and industry landscapes continue to evolve.

Economic value generated and distributed

The energy and integrated solutions provided by Indika Energy Group contribute to powering economic growth and improving the quality of life for communities across Indonesia. In 2025, Indika Energy Group recorded a net profit of USD 6.03 million, reflecting strong operational performance and business resilience. The economic value generated during the year was responsibly distributed among key stakeholders, including employees, suppliers, governments, and communities, in alignment with Indonesia's national development priorities (GRI 201-1).

During the reporting period, the Group contributed USD 400.56 million in taxes and royalties, supporting public financing and infrastructure development. These contributions comprised employee income tax, corporate income tax, value-added tax, royalties, alongside accurate and timely regulatory reporting and compliance (GRI 207-1, 207-4).

Figure 6. Economic value generated

Description	Unit	2023	2024	2025
Direct economic value generated				
Revenue	USD million	3,026.84	2,446.68	2,030.90
Other revenue	USD million	13.90	0.00	4.86
Investment income	USD million	20.20	18.80	26.62
Net income from associates and joint ventures	USD million	22.88	15.46	12.55
Total economic value distributed		**3,083.81**	**2,480.94**	**2,074.93**
Economic value generated				
Cost of revenue	USD million	(2,474.86)	(2,113.99)	(1,760.60)
Selling, general, and administrative expenses (incl. salaries, wages, and employee benefits)	USD million	(239.78)	(174.60)	(155.89)
Financial expenses	USD million	(85.55)	(91.17)	(69.22)
Tax expenses	USD million	(94.94)	(61.62)	(60.79)
Dividend payments	USD million	(73.25)	(30.00)	(5.04)
Other expenses	USD million	0.00	(6.32)	0.00
Total economic value distributed		**(2,968.39)**	**(2,477.69)**	**(2,051.53)**
Total economic value retained		**111.37**	**3.25**	**23.40**

Indika Energy Group complies with all applicable laws and regulations related to taxation as part of our commitment to supporting state financing and national development. The Group does not receive direct financial assistance from the Government (GRI 201-4).

Indirect economic impacts

Employment - Employment generation remains a cornerstone of our indirect economic impact. In 2025, we directly and indirectly employed 4,306 individuals, with 44.77% of our workforce sourced locally. Through collaboration with local governments, educational institutions, and community stakeholders, we implemented skills development programs, apprenticeships, and educational initiatives. These programs address workforce capability gaps, enhance employability, stimulate local tax revenues, and support upward social and economic mobility (GRI 202-2, 404-2).

Local procurement - We prioritize local procurement to strengthen regional economies, improve supply chain efficiency, and create sustainable livelihoods. Where capacity gaps exist, we provide business development support, including training and mentorship, to help local suppliers improve operational standards, meet ESG requirements, and remain competitive. This approach enhances supplier resilience while aligning with national and regional economic development objectives (GRI 204-1).

Community development - Our community development initiatives are designed to foster self-sufficiency and long-term prosperity. In 2025, we invested more than IDR 71.35 billion in programs focused on education, healthcare access, environmental conservation, and livelihood development. These initiatives also promote financial independence through skills enhancement and the creation of new local economic opportunities (GRI 203-2).

Infrastructure development - Operating in remote and underserved areas enables Indika Energy to deliver socio-economic value through targeted infrastructure investments that support community development and access to essential services. In 2025, through subsidiaries including Kideco and Masmindo, the Group implemented infrastructure initiatives focused on clean water access, transportation connectivity, education facilities, and public utilities, benefiting communities surrounding operational areas (GRI 203-1).

Fleet Electrification Trial

In 2025, Kideco initiated an electric vehicle (EV) trial within its mining operations as part of the Group's broader decarbonization and efficiency efforts. The trial focused on evaluating the technical feasibility, operational performance and emissions reduction potential of electrifying selected mine fleet activities, where diesel use has traditionally been a significant source of emissions (GRI 302-1, 305-1, 3-3).

The initiative was designed as a practical assessment rather than a full-scale deployment. By testing EV performance under real-world operating conditions, Kideco sought to better understand factors such as energy demand, charging requirements, operational reliability and integration with existing systems. This approach allowed the company to identify both opportunities and constraints associated with fleet electrification in a mining context (GRI 302-1, 3-3).

Early findings from the trial indicate that electric vehicles can contribute to meaningful reductions in diesel consumption and associated emissions, particularly in specific use cases such as worker transport and support functions. The trial also highlighted infrastructure considerations, including charging logistics and power availability, which are critical to scaling electrification efforts effectively (GRI 305-1, 302-1, 3-3).

Beyond emissions reduction, the initiative supports broader operational efficiency objectives by providing insights into maintenance requirements, life-cycle costs, and potential productivity impacts. These learnings will inform future decisions on fleet composition, investment planning and the role of electrification within Kideco's longer-term decarbonization pathway (GRI 302-4, 3-3).

Biofuel Boost

We continued advancing our fuel transition program in 2025 by shifting from B35—a diesel blend containing 35% palm oil-derived biofuel—to B40 across our operations. This move aligns with Indonesia's national biofuel roadmap and reflects the Indika Energy Group's commitment to reducing the carbon intensity of existing operations through practical, scalable measures (GRI 302-1, 305-1, 3-3).

The transition to B40 increased the proportion of renewable content in fuel use, contributing directly to lower greenhouse gas emissions without requiring major changes to equipment or operating practices. Careful testing and monitoring were conducted to ensure fuel compatibility, performance stability and operational reliability throughout the transition (GRI 302-1, 305-1, 3-3).

Implementing B40 across mining operations required coordination across procurement, logistics and site-level teams to ensure consistent supply and adherence to quality standards. Ongoing monitoring of engine performance and maintenance indicators helped confirm that the higher biodiesel blend could be adopted without compromising operational efficiency (GRI 302-1, 3-3).

With regulators expected to mandate ever-higher blends of biofuel, this initiative demonstrates how incremental fuel shifts can deliver near-term emissions reductions in hard-to-abate sectors such as mining. While not a standalone solution, the adoption of B40 — or even higher grades of biofuel — plays an important role in reducing the Group's emissions footprint during the transition period, complementing longer-term measures such as electrification and renewable energy integration (GRI 305-1, 3-3).

37,700+

tCO2eq

GHG emissions reduction from B40 adoption in 2025

These initiatives were primarily delivered as non-commercial community investments funded through Corporate Social Responsibility (CSR) programs and implemented in collaboration with local governments and communities. Contributions included direct financial investment, in-kind support, and technical assistance aimed at addressing local development priorities rather than generating commercial returns, with community development programs benefiting more than 255,100 people in 2025.

In addition, Indika Energy supported the development of electric vehicle charging infrastructure through commercial investment, contributing to Indonesia's low-carbon mobility ecosystem and advancing future-ready transportation systems (GRI 203-2).

Market contribution - Through our subsidiary, Kideco Jaya Agung, we played a key role in strengthening Indonesia's energy security by producing 30.51 million metric tons of coal in 2025. We exceeded the government-mandated 25% Domestic Market Obligation (DMO), allocating 41.00% of total coal production to the domestic market. In parallel, exports to markets including China, South Korea, and Japan reinforced our position as a reliable energy supplier, contributing to regional energy stability (GRI 2-6, 201-2).

Looking ahead, Indika Energy Group remains committed to creating shared value by balancing economic performance with environmental and social responsibility. As we accelerate our transition toward renewable energy, scale innovative solutions such as electric mobility, and strengthen community resilience, we aim to play an active role in Indonesia's sustainable development journey. By investing in people, local economies, and future-oriented infrastructure, we seek to deliver lasting positive impacts for our stakeholders today while building a more inclusive and sustainable future for generations to come (GRI 3-3).

4,306 **individuals employed**
Directly and indirectly across our operations

44.77% **local workforce**
Strengthening local employment and regional economies

IDR 71.35+ **billion invested**
In education, healthcare access, environmental conservation, and livelihood development

255,100+ **lives impacted**
Through our community development programs across our areas of operation

41.00% **of coal production**
Allocated to the domestic market through Kideco, supporting Indonesia's energy security

Powered by the Sun

Throughout 2025, Indika Energy continued expanding the use of solar photovoltaic (PV) systems across selected assets as part of our effort to integrate renewable energy into day-to-day operations. These installations help reduce reliance on fossil-based electricity, lower emissions from purchased power, and improve overall energy efficiency (GRI 302-1, 302-4, 305-2, 3-3).

Our solar PV deployment has focused on locations where on-site generation is technically feasible and commercially viable, taking into account operational needs, available infrastructure and local grid conditions. By integrating solar power into existing energy systems, we aim to supplement conventional electricity supply while maintaining reliability and operational continuity (GRI 302-1, 302-4, 3-3).

The expansion of solar PV also supports learning at scale. Each installation provides operational data on generation performance, system integration and maintenance requirements, helping refine future deployment strategies. These insights contribute to more informed decisions about renewable energy investments across our portfolio (GRI 302-4, 3-3).

Over time, on-site solar generation is expected to play a growing role in reducing scope 2 GHG emissions and supporting the Group's longer-term decarbonization objectives. While solar PV represents one component of a broader energy transition strategy, its continued integration demonstrates how renewable energy can be embedded incrementally into operational environments (GRI 305-2, 3-3).

75.8MW
Installed solar PV capacity across Indonesia as of 2025

Capturing Carbon and Restoring Mangroves

In 2025, we strengthened our carbon sequestration efforts through a combination of sustainable forestry activities under Indika Nature and the completion of the Group's Mangrove in Action program (IMPACT). Together, these initiatives reflect Indika Energy's commitment to nature-based solutions that deliver climate, biodiversity and community benefits (GRI 3-3, 305-5).

Indika Nature's forestry projects focus on long-term ecosystem restoration and sustainable land management, supporting carbon sequestration while protecting biodiversity and enhancing ecosystem resilience. These projects emphasize forest conservation, regeneration and responsible stewardship as core elements of climate mitigation (GRI 304-1, 304-2, 305-5).

Complementing this work, the IMPACT mangrove restoration program expanded and concluded activities during the year, restoring coastal mangrove ecosystems that play a critical role in carbon storage, shoreline protection and habitat preservation for a rich variety of rare and threatened wildlife. Mangrove restoration also supports coastal communities by strengthening natural defenses and sustaining livelihoods linked to healthy marine environments (GRI 304-3, 203-2).

Together, these initiatives contribute to a more balanced climate strategy by addressing emissions through both reduction and removal pathways. They also demonstrate how environmental action can deliver co-benefits that extend beyond carbon outcomes, reinforcing Indika Energy's approach to integrating sustainability into long-term value creation (GRI 305-5, 3-3).

Learn more about the journey of our flagship program, IMPACT, through the following link:

https://www.indikaenergy.co.id/esg/impactreport

790,000+

tCO2eq

Estimated potential for annual carbon absorption from Indika Nature's Telaga Mas Kalimantan (TMK) project, currently undergoing verification under Verra standards.

Indika Energy Mangrove Program in Action (IMPACT) has planted over 324,000 mangrove seedlings across 250 hectares of land. The program has the potential to sequester more than 2,500 tCO2eq of carbon per year, or 25,000 tCO2eq over 10 years.

Understanding **Indika Energy and Our Transition Journey**

Indika Energy operates in an evolving energy system shaped by decarbonization, technology, and Indonesia's development goals. We balance meeting today's energy needs with building resilient, lower-emissions businesses for the future. Through continuous reassessment of risks and opportunities, we adapt our operations and investments to support long-term value creation.

MSCI

MSCI ESG Ratings

Indika Energy improved its MSCI ESG Rating to 'A', upgraded from 'BBB', positioning the Company among the highest-rated Indonesian diversified metals and mining companies. This recognition reflects Indika Energy's continued progress in integrating sustainable and responsible business practices across its operations, supporting long-term value creation while delivering positive economic, environmental, and social contributions to employees, communities, and broader stakeholders.

SUSTAINALYTICS

Sustainalytics ESG Risk Rating

Indika Energy maintained transparency in its ESG risk management performance through its assessment by Sustainalytics, receiving an ESG Risk Rating score of 40.5. This places the Company in the 8th percentile within the diversified metals and mining sub-industry, reflecting continued efforts to strengthen ESG risk management practices and enhance resilience across operations. The assessment provides important insights that support Indika Energy's ongoing commitment to improving sustainability performance and managing material environmental, social, and governance risks in a structured and accountable manner.

CDP
DISCLOSURE INSIGHT ACTION

CDP Climate Change and Water Security Disclosure

Indika Energy received a 'D' score for Climate Change and 'B-' for Water Security in its disclosure to CDP, marking an important step in strengthening the Company's sustainability journey. As its second year participating in CDP reporting, this reflects Indika Energy's continued commitment to enhancing transparency, improving environmental performance, and advancing responsible climate and water management practices.

Our evolving transition journey

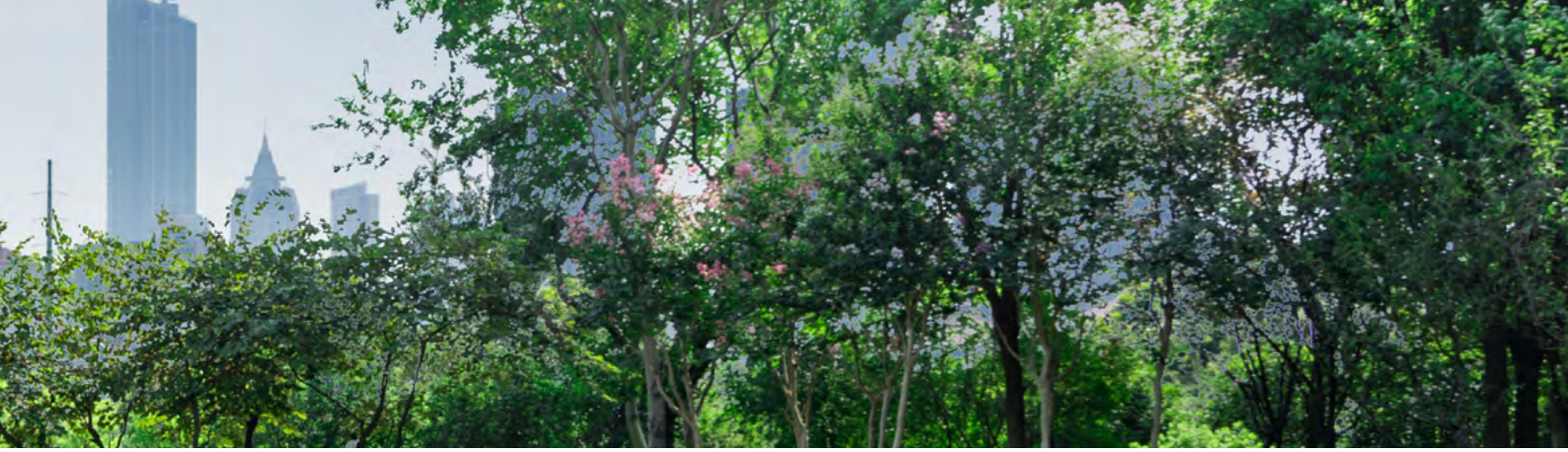
Indika Energy is a key player in an energy system that is changing in response to global decarbonization efforts, technological advances, and Indonesia's long-term development goals. Our sustainability journey reflects how we are adapting to these changes while maintaining focus on long-term value creation.

We continue to manage a portfolio that meets today's energy needs, while building businesses that support resilience and lower emissions intensity over time. As global and national energy pathways evolve, we regularly reassess priorities, balance risks and opportunities, and adjust our approach where needed. This adaptability underpins how we manage our operations, investments and engagement with stakeholders as the transition progresses.

About Indika Energy

Guided by our purpose, vision, mission, and values, Indika Energy approaches this transition with a commitment to sustainable growth and responsible energy development. These principles shape how we make decisions across the Group, informing our approach to portfolio management, operational discipline and stakeholder engagement. They also reinforce our responsibility to deliver positive outcomes not only for the business, but for the communities and environments connected to our activities.

Company name	PT Indika Energy Tbk. (Indika Energy) (GRI 2-1)
Date of establishment	19 October 2000
Line of business	Indika Energy is a leading diversified investment company in Indonesia, with a portfolio spanning Energy, Logistics and Infrastructure, Metals and Minerals, Renewable Energy, Electric Vehicles, Technology and Digital, and Health sector.
Head office	Graha Mitra, 3rd Floor, Jl. Jend. Gatot Subroto Kav. 21, Jakarta 12930, Indonesia
Shareholders composition as of 31 December 2025	**37.79%** PT Indika Inti Investindo **28.08%** PT Teladan Resources **0.34%** Board of Commissioners and Board of Director **33.79%** Public



Our purpose - Energizing Indonesia for a Sustainable Future (GRI 2-23)

We exist to power Indonesia's growth responsibly—balancing economic progress with environmental stewardship and social value—so today's energy choices create lasting benefits for future generations.

Our strategic commitment (GRI 2-23, 3-3, 201-1, 305-5)

As we accelerate our transition, we are committed to reshaping our portfolio for long-term resilience. By 2028, at least 50% of our revenue will be generated from non-coal businesses, reflecting our shift toward a more diversified and future-ready energy mix. In parallel, we are pursuing our ambition to achieve net-zero emissions by 2050 or sooner, in line with global climate goals.

Our strategy (GRI 3-3, 201-1, 302-1, 305-1)

Our transition is guided by three integrated strategic pillars:

- **Divestment** - Reducing reliance on coal by progressively reallocating capital toward renewable energy and sustainable ventures, ensuring disciplined and responsible capital deployment.
- **Diversification** - Expanding non-coal revenue streams across renewable energy, electric vehicles, and green infrastructure to strengthen resilience and unlock new growth opportunities.
- **Decarbonization** - Actively reducing emissions across our operations and value chain through energy efficiency, cleaner technologies, and low-carbon solutions—supporting our journey toward carbon neutrality.

Our business model (GRI 2-6, 2-7, 203-2, 413-1)

We create value by responsibly managing a resilient, long-term portfolio of assets in high-potential commodities. Growth is driven by operational excellence, resource discovery and development, strategic acquisitions, and disciplined capital allocation. Beyond financial performance, our business model integrates a strong social value approach—positioning Indika Energy as a trusted partner that delivers shared benefits for communities, partners, and society, while enabling sustainable and inclusive growth.

Our core values (GRI 2-23, 205-2, 404-2, 405-1, 413-1)

Our values are the foundation of our sustainability commitment, guiding how we operate and the impact we create:

- **Unity in Diversity -** We celebrate diversity as a strength, fostering collaboration and inclusivity to unite different perspectives toward a shared vision.
- **Integrity-** We act with honesty and uphold the highest ethical standards, building trust across every relationship and decision.
- **Teamwork -** We cultivate partnerships based on trust and shared purpose, prioritizing collective success over individual gain.
- **Agility -** We embrace resilience, adaptability, and an entrepreneurial mindset to respond decisively to change and opportunity.
- **Achievement -** We focus on measurable outcomes, driving meaningful progress for the company, our stakeholders, and society.
- **Social Responsibility -** We are committed to environmental stewardship, community development, and creating social values that extend beyond business boundaries.

By living these values and embedding sustainability into every strategic decision, Indika Energy is committed to building a sustainable, just, and resilient future for generations to come.

Our transition story

Over the years, Indika Energy has pursued a purposeful transition toward a more diversified and lower-carbon future (GRI 2-22). During this time, our strategy has evolved in response to global climate momentum, changing investor expectations, and Indonesia's national net-zero roadmap (GRI 201-2). Our strategic shift reflects both the external context in which we operate and an internal commitment to strengthening long-term resilience. Rather than a single turning point, the transition has been shaped through successive phases of learning, adaptation, and execution, laying the foundation for the progress described throughout this report.

Global energy transition trends
The global energy system continues to undergo rapid transformation, driven by decarbonization targets, technological innovation, and evolving policy frameworks (GRI 305-5). The accelerating adoption of renewable energy, increased electrification, and the development of sustainable fuels are reshaping how energy is produced, distributed, and consumed, redefining the competitive landscape for energy companies.

Managing risks and capturing opportunities
Within this context, Indika Energy actively identifies and manages both physical and transition-related risks while positioning its portfolio to capture emerging opportunities (GRI 201-2, GRI 2-23). Risk assessment and mitigation are integrated across operations and investment decisions, supporting resilience amid evolving market and regulatory conditions. As the portfolio diversifies beyond coal toward lower-carbon assets, the Group reduces long-term exposure while unlocking growth opportunities in renewable energy, electric vehicle ecosystems, sustainable fuels, and carbon markets.

Translating global commitments into local action
Global sustainability frameworks provide strategic direction, while local conditions shape implementation. Indika Energy aligns international climate commitments with Indonesia's net-zero pathway, translating them into actionable local initiatives (GRI 2-22, GRI 305-1, 305-2). This approach ensures that global aspirations are effectively delivered on the ground, creating measurable impact for communities, stakeholders, and the environment.

Natura Aromatik Nusantara integrates regenerative agriculture and community empowerment as part of Indika Energy's transition toward a more sustainable portfolio.

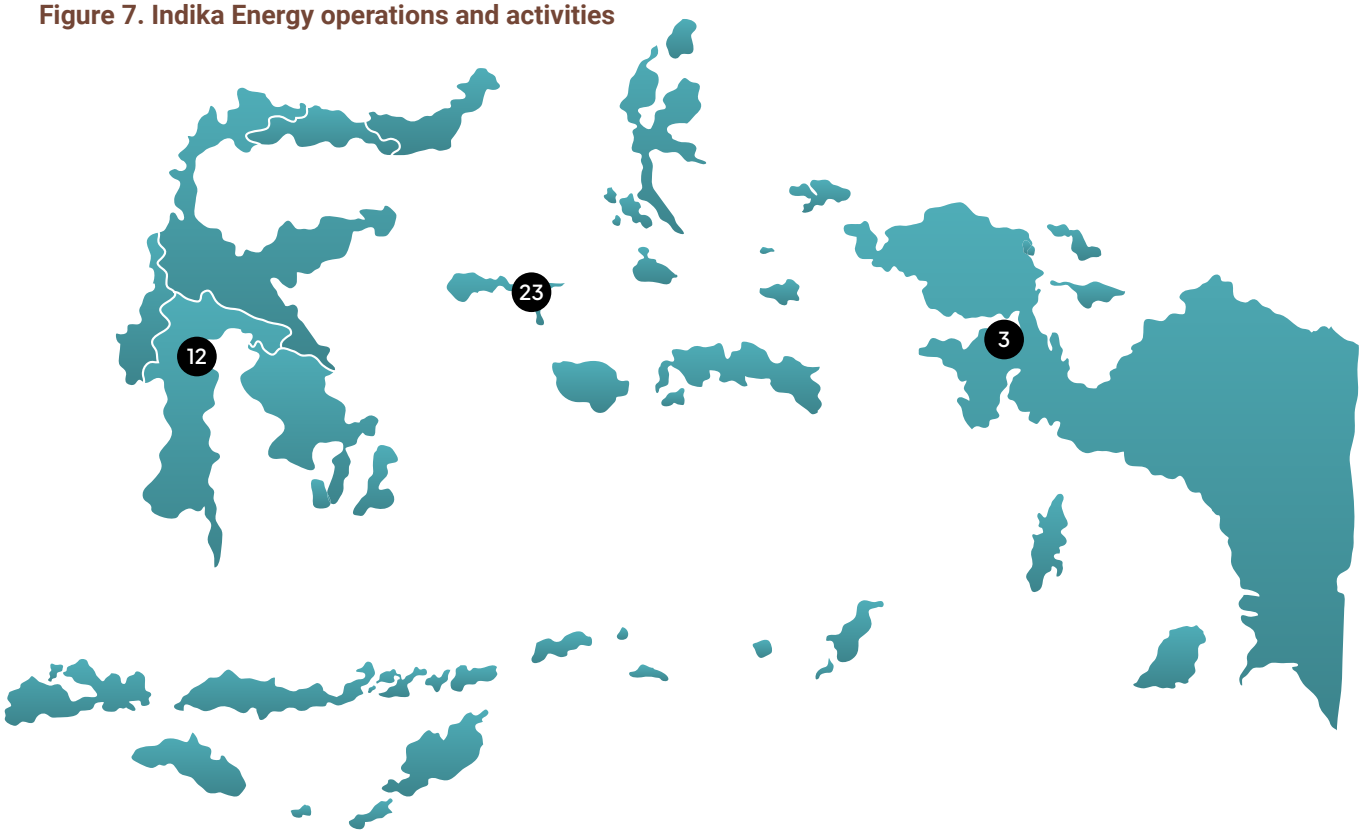
1. Kideco Jaya Agung, East Kalimantan
2. Tripatra, West Java
3. Tripatra, West Papua
4. Tripatra, Riau
5. Tripatra, Bontang, East Kalimantan
6. Tripatra, Indramayu, West Java
7. Tripatra, Balikpapan, East Kalimantan
8. Tripatra, Marunda, Bekasi
9. Cirebon Electric Power and Cirebon Energi Prasarana, 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

Navigating challenges, seizing opportunities

Indika Energy operates a diverse and integrated portfolio of businesses that reflects both the complexities and opportunities of today's evolving energy landscape (GRI 2-6). As global and national priorities increasingly shift toward sustainability, our operational footprint is strategically positioned to manage transition-related risks while capturing opportunities across the energy value chain (GRI 3-3).

With an operational presence spanning multiple regions across Indonesia, Indika Energy's businesses are interconnected through shared commitments to responsible growth, environmental stewardship, and long-term value creation. This nationwide footprint underscores our focus on sustainability and inclusive development, ensuring our operations contribute positively to local communities while supporting resilient and sustainable economic growth (GRI 2-6, 203-2, 413-1).

Figure 7. Indika Energy operations and activities



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

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

Energy

Our Energy pillar supports Indonesia's energy security by delivering reliable supply while progressively improving efficiency and reducing emissions intensity across core operations (GRI 2-6, 302-1, 305-1, 3-3).

PT Kideco Jaya Agung (Kideco)

Established in 1982, PT Kideco Jaya Agung has grown into one of Indonesia's leading coal mining companies. Operating primarily at the Paser mine in East Kalimantan, Kideco produces high-quality coal that supplies both domestic demand and international markets across Asia.

Kideco integrates responsible mining practices through continuous land rehabilitation, sustainability initiatives, and the gradual adoption of electric vehicle (EV) fleets to reduce emissions and enhance operational efficiency. In 2025, coal production reached 30.51 million metric tons, reinforcing Kideco's role in supporting energy security while advancing more sustainable mining operations.

PT Indika Indonesia Resources (IIR)

PT Indika Indonesia Resources leverages Indonesia's natural resource potential to meet growing energy demand in both domestic and international markets. The company is actively engaged in global trading of coal and a range of commodities, including palm kernel shells used as biomass energy feedstock, as well as selected mineral products.

Alongside strengthening competitiveness and product quality, IIR remains committed to long-term sustainability and environmental responsibility. All products are managed in accordance with applicable quality standards and certification requirements, ensuring alignment with evolving market and customer expectations.

PT Tripatra Engineers and Constructors (Tripatra)

Tripatra is an engineering, procurement, and construction (EPC) company providing integrated project solutions, including operations and maintenance services, for the oil, gas, and power sectors. With strong technical expertise and proven project execution capabilities, Tripatra supports the development, reliability, and efficiency of critical energy infrastructure.

In response to evolving energy needs, Tripatra continues to expand its capabilities in green energy and lower-carbon projects, embedding sustainability considerations into its services while maintaining high standards of safety, quality, and operational excellence.

Logistics and Infrastructure pillars

This pillar enables efficient, safe, and resilient movement of energy and goods, strengthening supply chains and supporting national infrastructure development (GRI 2-6, 203-1, 203-2, 3-3).

PT Interport Mandiri Utama (Interport)

Interport operates an integrated logistics and port management network supporting the mining, energy, and industrial sectors. Its services include logistics management, port operations, bulk handling, fuel storage, and regional goods transportation, enabling the efficient and reliable movement of resources.

Through these capabilities, Interport enhances supply chain efficiency and resilience while contributing to national infrastructure development. By prioritizing operational excellence, safety, and reliability, Interport strengthens Indika Energy's ability to support Indonesia's energy and industrial ecosystem.

Metals and Minerals pillars

Our Metals and Minerals pillar supports Indonesia's industrialization and the global energy transition by responsibly developing mineral resources essential for infrastructure and clean energy technologies. We apply strong environmental stewardship, occupational safety, and community engagement practices across the project lifecycle to manage risks and create long-term shared value (GRI 2-6, 3-3, 403-2, 304-1, 413-1).

PT Masmindo Dwi Area (Masmindo)

Masmindo is engaged in gold and associated mineral mining activities within a Contract of Work (CoW) area approved by the Government of the Republic of Indonesia. The project is strategically located in the Latimojong, Luwu, South Sulawesi, and represents a key asset in Indika Energy's diversified portfolio.

During 2025, the company advanced facility development and construction in preparation for first gold production targeted in early 2027. Key developments include the processing plant, tailings storage facility (TSF), accommodation camp, and supporting infrastructure such as public access roads and power supply. Masmindo has successfully completed land acquisition across 1,434 hectares, nearly the full operational footprint area required for the project.

To ensure responsible and sustainable project development, Masmindo has implemented an Integrated Environmental Management Plan that guides environmental and social risk identification, assessment, and mitigation. The Company also maintains ongoing engagement with local communities and other stakeholders to promote transparency, manage impacts, and support inclusive socio-economic development throughout the project lifecycle.

PT Mekko Metal Mining (Mekko)

Mekko operates in Indonesia's bauxite sector, extracting and processing bauxite to supply raw materials for aluminum production. The company emphasizes responsible operations by prioritizing environmental protection, including water conservation, land rehabilitation, and active engagement with local communities. Operating within a 5,050-hectare concession area, Mekko adheres to strict environmental standards to help safeguard surrounding ecosystems while contributing to the sustainable development of Indonesia's mineral resources.

Renewable Energy

Our Renewable Energy pillar accelerates the transition to low-carbon energy through solar, energy storage, and nature-based solutions that support decarbonization, biodiversity protection, and community resilience (GRI 302-1, 305-2, 305-5, 304-1, 3-3).

PT Empat Mitra Indika Tenaga Surya (EMITS)

EMITS is advancing renewable energy development in Indonesia, with a strong focus on solar power and Battery Energy Storage System (BESS) solutions. The company delivers integrated solar energy systems for industrial and commercial customers as well as Independent Power Producers (IPP), supporting reliable and low-carbon energy use.

As of 2025, EMITS is developing more than 75.8 MW of solar capacity for C&I clients across Java, Bali, Sumatera, Kalimantan, and Sulawesi. EMITS has also been awarded a project by PLN under the De-Dieselization IPP Programme (East Cluster) to develop 102 MWp of solar power and 252 MWh of BESS in Eastern Indonesia.

PT Indika Multi Properti (Indika Nature)

Indika Nature advances nature-based solutions that promote environmental conservation and sustainable development in partnership with local communities. Managing more than 135,000 hectares through a regenerative approach, it focuses on ecosystem restoration, biodiversity enhancement, soil health improvement, and responsible forest management. Through environmental services and carbon programs, and community-based climate initiatives, Indika Nature's efforts have the potential to remove an average of more than 790,000 tCO2eq annually, reinforcing its role in biodiversity protection and sustainable land stewardship.

Within its midstream operations, Indika Nature through Natura Aromatik Nusantara (Natura) delivers high-quality native ingredients to the global Flavor & Fragrance industry. By introducing fair pricing at source, providing production support to farmers, and strengthening ethical and transparent supply chains through digitalization,

Natura enhances local livelihoods while ensuring product integrity. As production capacity expanded at its Solo facility, Natura strengthened its environmental performance through in-house waste management, reforestation initiatives, and the transition from diesel to B40 biodiesel and cleaner CNG boilers in 2025. These efforts further solidified its sustainability commitment, as reflected in its Bronze Sustainability Rating from EcoVadis.

Electric Vehicles

Through electric mobility solutions, we support Indonesia's clean transportation transition by reducing emissions, advancing EV ecosystems, and enabling scalable adoption across public and commercial sectors (GRI 302-1, 305-1, 305-2, 3-3).

PT Ilectra Motor Group (ALVA)

ALVA promotes sustainable mobility through innovative electric two-wheeler solutions, supporting the acceleration of EV adoption in Indonesia. The company has established Experience Centers in major cities, including Jakarta, Bali, Bandung, Surabaya, and Semarang, and its EV models comply with local content requirements.

With more than 10,000 users, ALVA has obtained ISO 9001 and ISO 14001 certifications and continues to expand its ecosystem through new model launches, the rollout of Boost Charge Stations, and partnerships with KALISTA and INVI to strengthen charging infrastructure.

PT Kalista Nusa Armada (KALISTA)

KALISTA is a sustainability-driven electric mobility solutions provider delivering electric buses and commercial EV fleet solutions across Indonesia. As a subsidiary of Indika Energy, KALISTA supports businesses and public transport operators in reducing emissions through reliable electric transportation.

To date, more than 95 electric vehicles have been deployed nationwide. By integrating advanced technology, charging infrastructure, and a customer-centric approach, KALISTA enables cost-effective EV adoption while supporting Indonesia's low-carbon mobility transition.

PT Energi Makmur Buana (INVI)

INVI was established as part of Indika Energy's strategy to support the acceleration of Indonesia's electric mobility transition. As a distributor of four-wheel and above commercial electric vehicles—including buses and trucks—INVI provides integrated solutions encompassing vehicle supply, charging infrastructure, and comprehensive after-sales services.

With a focus on urban transportation and the mining sector, INVI facilitates a smooth transition from conventional to electric vehicles through tailored product offerings, reliable technical support, spare parts availability, dedicated service facilities, and the operation of strategically located charging stations as a Charging Point Operator (CPO).

Technology and Digital

This pillar drives operational excellence and innovation by leveraging digital platforms, data, and advanced technologies to enhance efficiency, transparency, and sustainability across our businesses (GRI 2-6, 302-4, 418-1, 3-3).

PT Xapiens Teknologi Indonesia (Xapiens)

Xapiens is an information and communication technology (ICT) company delivering solutions across artificial intelligence, digital platforms, cybersecurity, cloud services, ERP, and data analytics. With more than a decade of experience, Xapiens supports digital transformation and operational efficiency through technology-driven solutions and advisory services.

The company has secured an AI-based radio technology project scheduled for completion in 2025 and is actively supporting multiple initiatives across the Indika Energy Group, including fleet management systems, RFID-based coal supply chain solutions, IoT dashboards, and digital platforms for renewable and nature-based businesses.

Health Business

Our Health pillar strengthens social resilience by expanding access to essential healthcare services and medical equipment, particularly in under-served and remote communities (GRI 203-2, 413-1, 3-3).

PT Genomik Solidaritas Indonesia (GSI)

GSI is a growing healthcare provider in Indonesia, specializing in laboratory and clinical services with a strong focus on advancing preventive healthcare through genomics. As an early mover in genomic testing, GSI has earned Green Lab certification and operates one of the largest in-house genomics laboratory facilities in the country. The Company adheres to both national and international standards, including ISO 9001 (Quality Management System), ISO 35001 (Biorisk Management), accreditation from the Ministry of Health, and PJK3 certification, reflecting its commitment to quality, safety, and responsible operations.

Driven by innovation and a commitment to better health outcomes, GSI offers a range of services, from advanced genomic testing—such as Non-Invasive Prenatal Test (NIPT), lifestyle genomics, nutrigenomics, pharmacogenomics, cancer genomics, and gut microbiome analysis—to integrated clinical services, including medical check-ups (MCU), vaccination, acupuncture, specialist consultations, laboratory services, and health education programs.

Our approach **to climate-related risk**

Indika Energy operates in a dynamic environment shaped by Indonesia's energy sector and broader global market trends. Our operations are exposed to multiple risk factors, from physical and environmental to regulatory and market challenges. By embedding a robust risk management framework across all portfolios, we aim to safeguard our business, create long-term value, and drive sustainable growth.

Understanding our key challenges ahead

Meeting our medium- and long-term sustainability objectives presents practical and operational challenges (GRI 3-3). These include scaling the business and expanding our non-coal portfolio, increasing production to meet market demand while simultaneously reducing emissions, and operating in remote mining areas that require higher energy input and specialized equipment (GRI 2-6, 302-1, 305-1).

Several operational sites continue to rely on diesel generators, particularly in remote or temporary locations with limited grid access (GRI 302-1). Electrification of heavy equipment offers the potential to lower emissions and operating costs, while creating synergies between subsidiaries such as INVI and KALISTA (GRI 305-1, 305-5). However, electric mining vehicles remain in early stages of development, with ongoing challenges related to battery life, durability, and readiness for large-scale deployment. To manage these risks, we prioritize technology reliability and actively collaborate with equipment manufacturers to accelerate innovation and build confidence in operational performance (GRI 3-3).

Operations managed by Tripatra and Interport face additional constraints, including remote access, security requirements, and infrastructure limitations. Addressing these challenges requires close coordination with contractors and partners to progressively advance decarbonization initiatives (GRI 204-1, 305-4). The expansion of solar power through EMITS presents opportunities to integrate renewable energy across our operations, although technical compatibility with existing infrastructure particularly at contractor-managed sites, must be carefully assessed and managed (GRI 302-1, 302-4).

Further challenges include the phased rollout of higher-grade B50 biodiesel across business units (GRI 305-5) and navigating Indonesia's relatively low carbon offset prices compared to international markets (GRI 201-2). The availability of clear regulations and credible standards for carbon offsets will significantly influence the pace at which Indika Energy can achieve its net-zero ambition, particularly under pathways aligned with the Paris Agreement (GRI 305-5).

Risk assessment studies

Indika Energy is advancing comprehensive assessments of physical climate-related risks to progressively identify, evaluate, and quantify potential future impacts on site operations, productivity, and operating costs across our operated assets (GRI 3-3, 201-2). These assessments form part of our broader approach to integrating climate-related risks into enterprise risk management and strategic planning (GRI 2-12, 2-13).

The initial phase focuses on assets currently in production, evaluating how acute and chronic climate hazards may affect operational continuity, asset integrity, and infrastructure resilience (GRI 201-2). The analysis prioritizes scenarios with the most material potential impacts, including those aligned with the world's current greenhouse gas emissions trajectory. In selected cases—such as heightened heavy rainfall risks affecting mining and minerals operations, low-case scenarios are also assessed where they may pose significant operational or safety implications (GRI 3-3, 403-2). These ongoing studies will continue to inform and strengthen our long-term risk management, climate adaptation planning, and operational response measures (GRI 201-2, 3-3).

Value chain

We are assessing how physical climate-related risks may affect our upstream and downstream value chain by leveraging climate data to estimate potential operational downtime under both average and extreme scenarios (GRI 201-2, 3-3). This includes preliminary reviews of compound risks, where multiple climate events may interact and amplify disruptions across suppliers, logistics, and customer interfaces (GRI 201-2).

Key opportunities emerging from this work include strengthening business continuity planning to address critical supplier and location dependencies (GRI 2-12, 2-13), as well as enhancing supplier engagement by integrating climate resilience considerations into procurement and supplier management processes (GRI 204-1, 308-1, 414-1). During the reporting period, Indika Energy did not identify any significant negative social impacts within its supply chain through supplier assessments, monitoring activities, or grievance mechanisms. The Company continues to implement supplier screening and evaluation processes that consider social and labor practices, including occupational health and safety, human rights (414-2).

Insights from these assessments are systematically incorporated into our annual enterprise risk evaluations to determine the need for additional mitigation measures and internal controls, ensuring that climate-related risks are effectively managed across the value chain (GRI 2-25, 3-3).

Figure 8. Our approach to climate-related risk

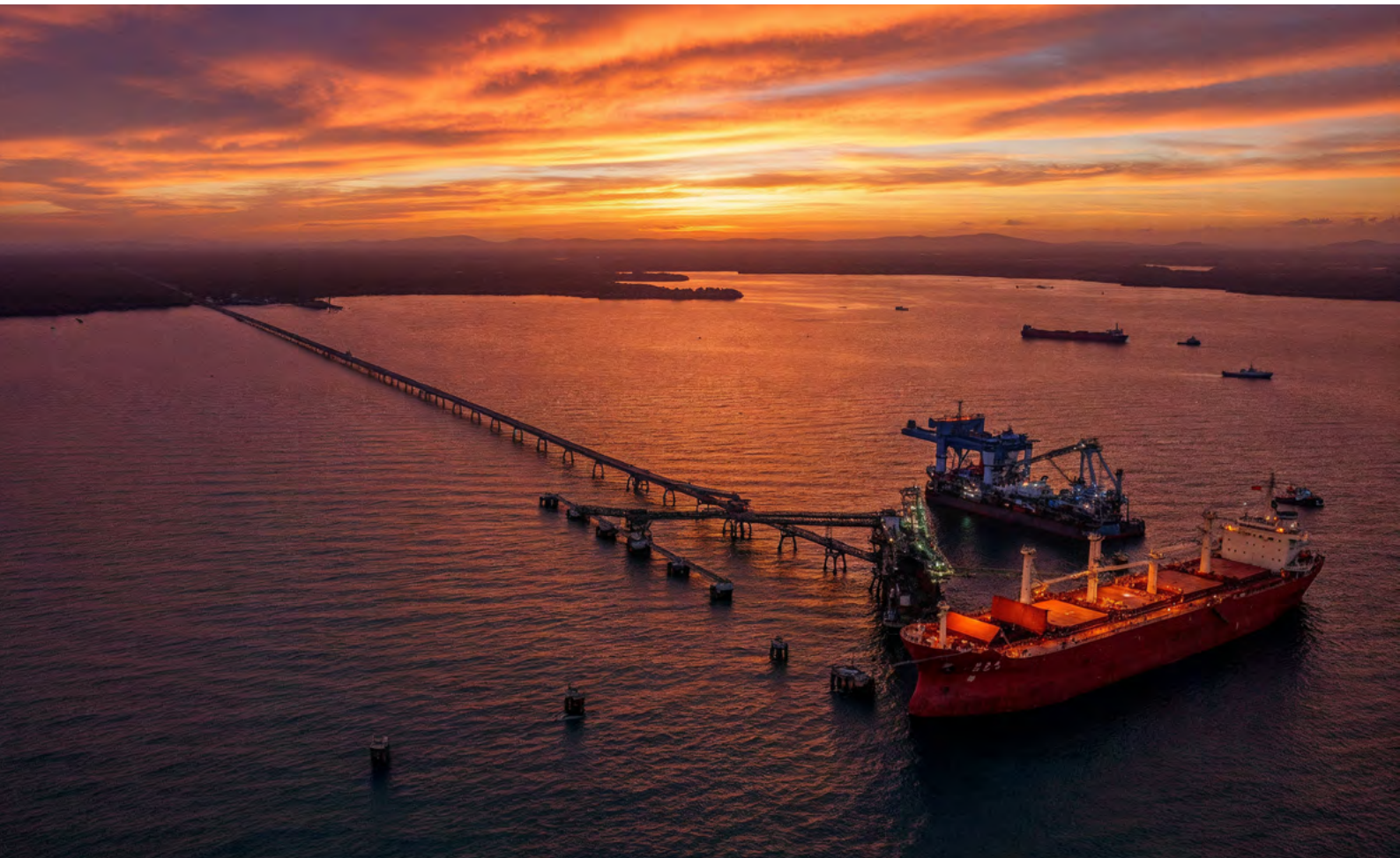
Understanding key challenges
We must balance portfolio diversification, production growth, and emission reduction while managing the higher energy and equipment needs of remote operations.

Risk assessment studies
Using climate datasets and future projections across multiple scenarios and time horizons.

Impacts on safety, productivity, and value-at-risk
We model how physical climate risks affect safety and productivity and integrate scenario results in financial planning to estimate impacts and value-at-risk.

Strengthening governance and monitoring
Enhance governance and monitoring to ensure climate-risk insights are regularly updated and inform key decisions.

Integration into planning and risk management
Embedding physical climate-risk considerations into business planning, enterprise risk management, and capital-allocation decisions.



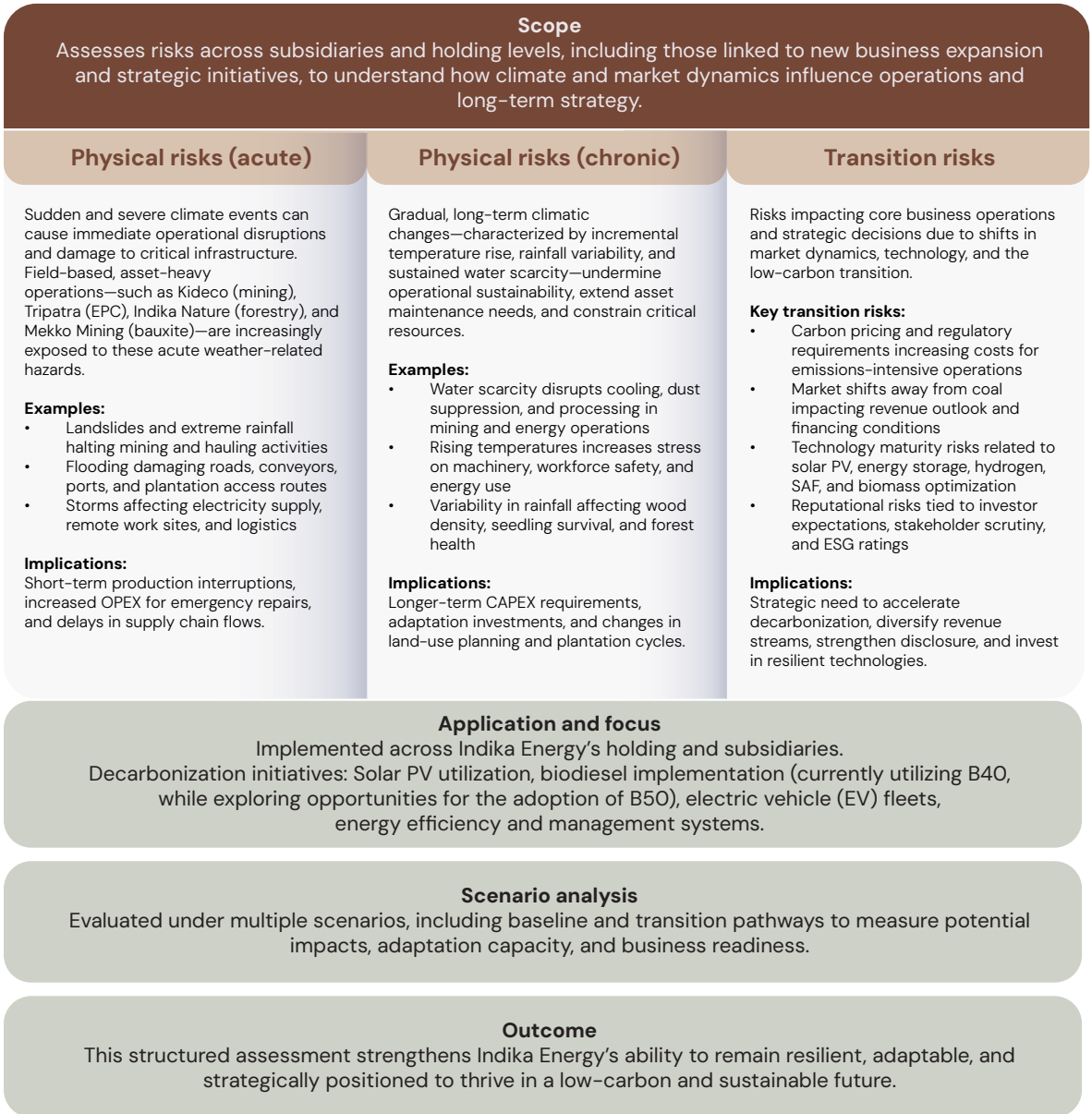
Our management of climate-related risk

At Indika Energy, we manage risks strategically and proactively as part of our commitment to creating long-term, sustainable value (GRI 2-22, 3-3). Our forward-looking investments in renewable energy, solar solutions, electric vehicles, logistics, and digital technologies strengthen our resilience to sector-specific risks while enabling us to capture emerging opportunities for growth and innovation (GRI 201-2, 203-1).

Our Risk Management System, led by the Risk Management Unit, supports the Board of Directors in identifying, assessing, and managing material risks, fostering a strong culture of risk awareness and embedding best practices across the organization (GRI 2-12, 2-13, 2-14). Guided by an Enterprise Risk Management (ERM) framework, the process spans the full risk cycle—identification, analysis, mitigation, and monitoring—to ensure a consistent, structured, and proactive approach to both strategic and operational risks (GRI 2-25, 3-3).

This framework is underpinned by leading international standards, including World Economic Forum Stakeholder Capitalism Metrics (WEF SCM), and ISO 31000, and Global Reporting Initiative (GRI) standards (GRI 2-23, 2-24). Together, these frameworks reinforce transparent, accountable, and forward-looking governance over financial and non-financial risks, strengthening Indika Energy's resilience amid a rapidly evolving business and energy transition landscape (GRI 2-29, 3-3).

Figure 9. Indika Energy's climate-related risk assessment



Indika Energy climate-related risk matrix

As we advance our sustainability journey, we recognize that transition-related factors—including evolving climate policies, carbon pricing mechanisms, and the global shift toward a low-carbon economy—play a significant role in shaping our strategic decisions and long-term opportunities (GRI 201-2, 305-5, 3-3). We view these transition risks not only as challenges, but also as catalysts for resilience, innovation, and continuous improvement, driving us to strengthen our business model in a changing energy landscape (GRI 2-22).

To navigate these dynamics, we proactively align with emerging low-carbon regulations, improve energy efficiency across our operations, and systematically integrate climate considerations into strategic planning and capital allocation decisions (GRI 302-4, 201-2, 2-23). This disciplined approach supports our ability to remain adaptive, competitive, and future-ready, while progressing toward our long-term decarbonization and transition objectives (GRI 3-3).

Indika Energy applies a structured climate and transition risk assessment across the holding company and all subsidiaries, recognizing that physical climate risks, regulatory developments, and shifting market expectations collectively influence operational performance and long-term value creation (GRI 2-25, 3-3). These assessments inform our risk management processes, investment decisions, and transition planning, ensuring alignment between sustainability commitments and enterprise-wide risk governance (GRI 2-12, 2-13).

Figure 10. Climate-related risk assessment and mitigation measures

Risk Category	Description of risk and impact	Business unit exposed	Time horizon	Potential financial and operational impacts	Mitigation / adaptation measures
Physical acute	**Intense rainfall** Heavy rainfall disrupts mining and forestry operations, reduces visibility, affects haul road conditions, and slows production activities.	Kideco, Masmindo, Mekko, Indika Nature	Short-medium	Operational delays, reduced productivity, higher road maintenance costs, slower logistics flow, and increased accident risk.	We strengthen our resilience to acute weather events through early warning and rainfall monitoring systems, improved drainage and water diversion infrastructure, and clear emergency response procedures that ensure quick action and site safety during extreme conditions.
Physical acute	**Flooding** Floodwaters damage equipment, inundate pits or work areas, and restrict access to sites and transportation routes.	Kideco, Masmindo, Mekko, Indika Nature, ALVA	Short-medium	Temporary shutdowns, equipment damage, recovery costs, transportation delays, supply chain disruptions, contract delivery risks.	We strengthen flood resilience by installing bunds, barriers, and pumps, applying climate-resilient design to key facilities, and maintaining contingency and redundancy plans to keep logistics running during extreme weather.

Risk Category	Description of risk and impact	Business unit exposed	Time horizon	Potential financial and operational impacts	Mitigation / adaptation measures
Physical acute	**Landslides** Slope failures threaten worker safety, damage assets, and halt mining activities, especially in overburden areas.	Kideco, Masmindo, Mekko, Indika Nature	Short-medium	High safety incidents, major operational stoppages, costly remediation, reputational implications if community areas are affected.	We enhance safety through slope stabilization, geotechnical monitoring, and enforcing exclusion zones during high-risk periods.
Physical acute	**Storms and strong winds** Severe storms disrupt outdoor operations, damage infrastructure, and affect workers' safety and equipment stability.	Kideco, Masmindo, Mekko, Indika Nature, ALVA	Short-medium	Production loss, increased downtime, structural repair costs, reduced asset life, and potential injury risks.	We reduce wind-related risks by using weather alert systems, activating shutdown protocols during extreme wind events, and reinforcing critical assets to prevent damage and ensure operational safety.
Physical chronic	**Water scarcity affecting industrial processes** Limited water availability reducing processing capacity, cooling efficiency, and operational continuity.	Kideco, Masmindo, Mekko, Indika Nature	Medium–Long	Reduced output, higher operating costs, production delays, regulatory compliance risks.	We strengthen water resilience by expanding water recycling and efficiency systems, exploring alternative water sources, and implementing drought contingency plans to maintain stable operations during scarcity.
Physical chronic	**Rising temperatures stressing equipment and workforce** Increased ambient temperatures accelerating equipment wear and reducing worker productivity.	Kideco, Tripatra, Interport, Masmindo, Mekko	Medium–Long	Increased equipment failure, higher maintenance costs, lower productivity.	We mitigate heat-related risks by upgrading heat-resistant equipment, enhancing cooling systems across operations, and implementing workforce heat-stress protocols to safeguard health and maintain productivity.

Risk Category	Description of risk and impact	Business unit exposed	Time horizon	Potential financial and operational impacts	Mitigation / adaptation measures
Physical chronic	**Heatwaves affecting workforce health** Extreme temperatures raising risks of heat stress and reduced labor capacity.	Kideco, Tripatra, Interport, Masmindo, Mekko	Short–Medium	Reduced workforce availability, higher health and safety risks, productivity loss.	We protect workforce wellbeing during extreme heat by enforcing mandatory rest cycles, providing shaded rest areas and hydration stations, and adjusting work shifts to reduce exposure during peak temperatures.
Physical chronic	**Drought and water scarcity** Extended dry periods lowering water supply for operations and forestry growth cycles.	Kideco, Masmindo, Mekko, Indika Nature	Medium–Long	Lower biomass growth rates, disrupted operations, higher water procurement costs.	We strengthen drought resilience through water conservation plans, the use of drought-tolerant species, and improved irrigation efficiency across operational areas.
Physical chronic	**Sea-level rise affecting ports** Rising sea levels and storm surges disrupting port operations and export logistics.	Interport	Long	Shipping delays, higher logistics costs, increased infrastructure downtime.	Through combined infrastructure upgrades and nature-based solutions, we strengthen port resilience by reinforcing key assets, elevating vulnerable structures, and preparing alternative logistics plans to ensure continuity under sea-level rise.
Transition – market	**Declining global coal demand** Lower coal sales and revenues, impacting profitability and long-term asset viability	Indika Energy Holding, Kideco, IIR	Medium–Long	Revenue decline, reduced market share, asset devaluation, weaker long-term cashflows.	Our transition strategy includes maintaining our commitment to no new coal mine development, accelerating diversification into EVs, renewable energy, and nature-based solutions, and continuously strengthening non-coal revenue streams to support long-term resilience.

Risk Category	Description of risk and impact	Business unit exposed	Time horizon	Potential financial and operational impacts	Mitigation / adaptation measures
Transition – market	**Market price volatility** Earnings and cash-flow uncertainty due to fluctuating commodity prices.	Indika Energy, Kideco, IIR	Short–Medium	Unpredictable revenue, lower margins, renegotiated contracts, and earnings volatility.	We strengthen market resilience through long-term offtake diversification, the use of hedging strategies, and regular stress testing embedded in our planning cycles to manage demand and price volatility.
Transition – market	**Financing constraints for carbon-intensive assets** Higher costs or limited access to capital for coal and high-emission projects.	Indika Energy, Kideco	Medium–Long	Restricted financing access, higher cost of capital, negative valuations from banks and investors.	We enhance our resilience by strengthening ESG performance, deepening engagement with sustainable finance partners, and progressively shifting our portfolio toward low-carbon assets.
Transition – policy & regulatory	**Carbon pricing, emissions reporting, and net-zero compliance** Higher operational costs and possible regulatory implications if targets are not fully met.	Indika Energy, Kideco, Indika Nature	Short–Medium	Higher operating costs, compliance penalties, pressure on margins, accelerated need for decarbonization CAPEX.	We strengthen our GHG accounting systems, apply an internal carbon price to guide decision-making, and advance decarbonization through B40 biodiesel adoption and energy-efficiency programs.
Transition – policy & regulatory	**Scope 3 GHG emissions disclosure** Exposure to reputational and compliance risks from upstream and downstream emissions.	Indika Energy Group	Medium	Rising compliance workload, exposure of carbon liability, and increased audit burden.	We enhanced value-chain data systems, including supplier engagement, and exercised our scope 3 GHG emissions.
Transition – policy & regulatory	**Shifts in EV incentives or local-content rules** Market adoption delays or reduced competitiveness for EV solutions.	KALISTA, INVI, ALVA	Short–medium	Reduced EV market competitiveness, higher compliance costs, and shifting demand.	We monitored and enhanced our Policy, as well as an agile market strategy combined with our expertise and local content optimization.

Risk Category	Description of risk and impact	Business unit exposed	Time horizon	Potential financial and operational impacts	Mitigation / adaptation measures
Transition – policy & regulatory	**New data retention & reporting mandates** Increased administrative burden and risk of non-compliance	Indika Energy Group	Short–medium	Slower payment cycles, higher admin costs, system upgrade needs.	We developed platform to ensure accuracy in our digital compliance tools and data governance enhancement.
Transition – technology	**Rapid tech evolution in EVs, batteries, solar PV** Risk of obsolescence or underinvestment in emerging technologies.	KALISTA, INVI, ALVA, EMITS	Short–long	Stranded technology risk, high upgrade CAPEX, lower ROI, mismatched R&D and commercial demand.	We drive innovation through technology pilots, strategic R&D partnerships, and modular tech adoption, all guided by a strong innovative governance framework to ensure scalable, high-impact solutions.
Legal risks	**Legal disputes over climate-related clauses** Financial liabilities, project delays, and reputational harm.	Indika Energy Group	Medium	Higher legal costs, contract terminations, project delays.	Indika Energy reinforces legal oversight through strengthened contract reviews, climate-clause compliance, and enhanced governance.
Reputational risks	**Scrutiny of climate commitments, carbon credit integrity, accusations of greenwashing** Loss of stakeholder trust, regulatory penalties, and negative brand impact.	Indika Energy Group	Short–long	Investor confidence loss, ESG rating downgrades, reduced ability to attract talent or partnerships, license-to-operate challenges.	Indika Energy promotes transparency through enhanced disclosures, alignment with global frameworks, transparent net-zero reporting, strong carbon project integrity, and active community engagement.

Indika Energy has identified climate-related risks and opportunities and conducted preliminary assessments (GRI 3-3). While these analyses currently support internal risk management and strategic planning processes, quantified financial impacts have not yet been publicly disclosed, as methodologies, assumptions, and data inputs continue to be refined to ensure accuracy and reliability. Strengthening climate-related financial modelling and disclosure capability remains an ongoing priority as the Group advances its alignment with evolving climate-related reporting practices (GRI 201-2).

Risk controls and adaptation measures

We have established a comprehensive set of controls to manage extreme weather–related risks across our operations, with safety as the primary priority (GRI 403-1, 403-2, 403-7). These controls include the use of weather-monitoring and early-warning systems, clear preparedness protocols, site-specific emergency management plans, and trained response personnel to ensure effective and timely action during extreme weather events (GRI 2-25).

To minimize the risk of equipment failure and operational disruption, we operate in accordance with industry best practices, supported by robust inspection and preventive maintenance programs and the availability of critical spare parts aligned with our risk appetite (GRI 2-24, 3-3). In addition, contingency planning is embedded into our operational risk management processes, strengthening organizational resilience and continuity under extreme climate conditions (GRI 201-2, 2-25).

Advancing our climate risk approach

As our understanding of physical climate-related risks continues to deepen, our risk quantification studies will progressively evolve to enhance the way we identify, assess, manage, and monitor climate risks across our operated assets (GRI 3-3, 201-2). The insights generated from these studies will be used to update our enterprise risk profile, strengthen risk management activities, and inform corporate planning and strategic decision-making (GRI 2-24, 2-25).

Upon completion, the findings will support the identification of new or enhanced controls and adaptation measures, ensuring our operations remain resilient under changing climate conditions (GRI 201-2, 3-3). In addition, the results will guide the evaluation of both the financial implications and social value of potential adaptation investments, reinforcing our commitment to long-term, sustainable value creation for the business and the communities in which we operate (GRI 201-1, 413-1).

Our Sustainability Report: **Transparency, accountability and impact**

Indika Energy's Sustainability Report provides a comprehensive view of how we integrate environmental, social and governance (ESG) principles across our operation s and business strategies. It reflects our commitment to transparency, accountability and value creation for all stakeholders. This report demonstrates how Indika Energy translates global climate commitments into local action while driving sustainable growth and long-term resilience for the Group and the communities we serve.

About this report and our data boundaries

At Indika Energy Group, we believe that long-term business resilience is built not only on financial performance, but also on the positive and enduring value we create for the environment, society, and good governance. These Environmental, Social, and Governance (ESG) priorities underpin our sustainability journey and guide how we manage our operations and strategic decisions. This Sustainability Report presents a transparent and comprehensive account of our ESG commitments, actions, and performance during the year (GRI 2-3, 2-29).

The content of this report focuses on ESG topics that are most material to Indika Energy Group. These topics were identified through a structured materiality assessment involving engagement with internal management and key external stakeholders. This process enables us to prioritize impacts, risks, and opportunities that are most significant to our business and stakeholders, ensuring our sustainability strategy remains relevant and forward-looking (GRI 3-1, 3-2).

Unless otherwise stated, the financial and non-financial information disclosed in this report—covering environmental, social, and governance aspects—reflects the performance of subsidiaries in which Indika Energy Group holds more than 50% ownership and exercises management control (GRI 2-2, 2-6). These entities 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 period and standards

Unless otherwise stated, the disclosures in this Sustainability Report cover the period from 1 January to 31 December 2025. Where relevant, comparative information from 2024 has been included to enhance clarity and provide context on performance trends. Indika Energy Group is committed to publishing its Sustainability Report on an annual basis (GRI 2-3, 2-4).

Reporting frameworks and commitments

This Sustainability Report has been prepared in accordance with POJK No. 51/POJK.03/2017, the Global Reporting Initiative (GRI) Standards 2021 (GRI 1), and the Core Metrics of the World Economic Forum (WEF) Stakeholder Capitalism Metrics. The report also aligns with the United Nations Sustainable Development Goals (SDGs) and the Ten Principles of the United Nations Global Compact (UNGC) (GRI 2-23, 2-24).

Indika Energy Group is a signatory to the UN Global Compact, and this report outlines our continued commitment to embedding its principles across our governance, environmental stewardship, labor practices, human rights, and anti-corruption efforts (GRI 2-23). Since 2022, we have progressively incorporated the WEF Stakeholder Capitalism Metrics into our ESG disclosures, reinforcing our commitment to transparency, accountability, and consistent sustainability performance measurement. (GRI 2-24).

External assurance

To enhance the credibility and reliability of our disclosures, this Sustainability Report has been independently assured by SGS Indonesia for compliance with the GRI Standards. Details on the

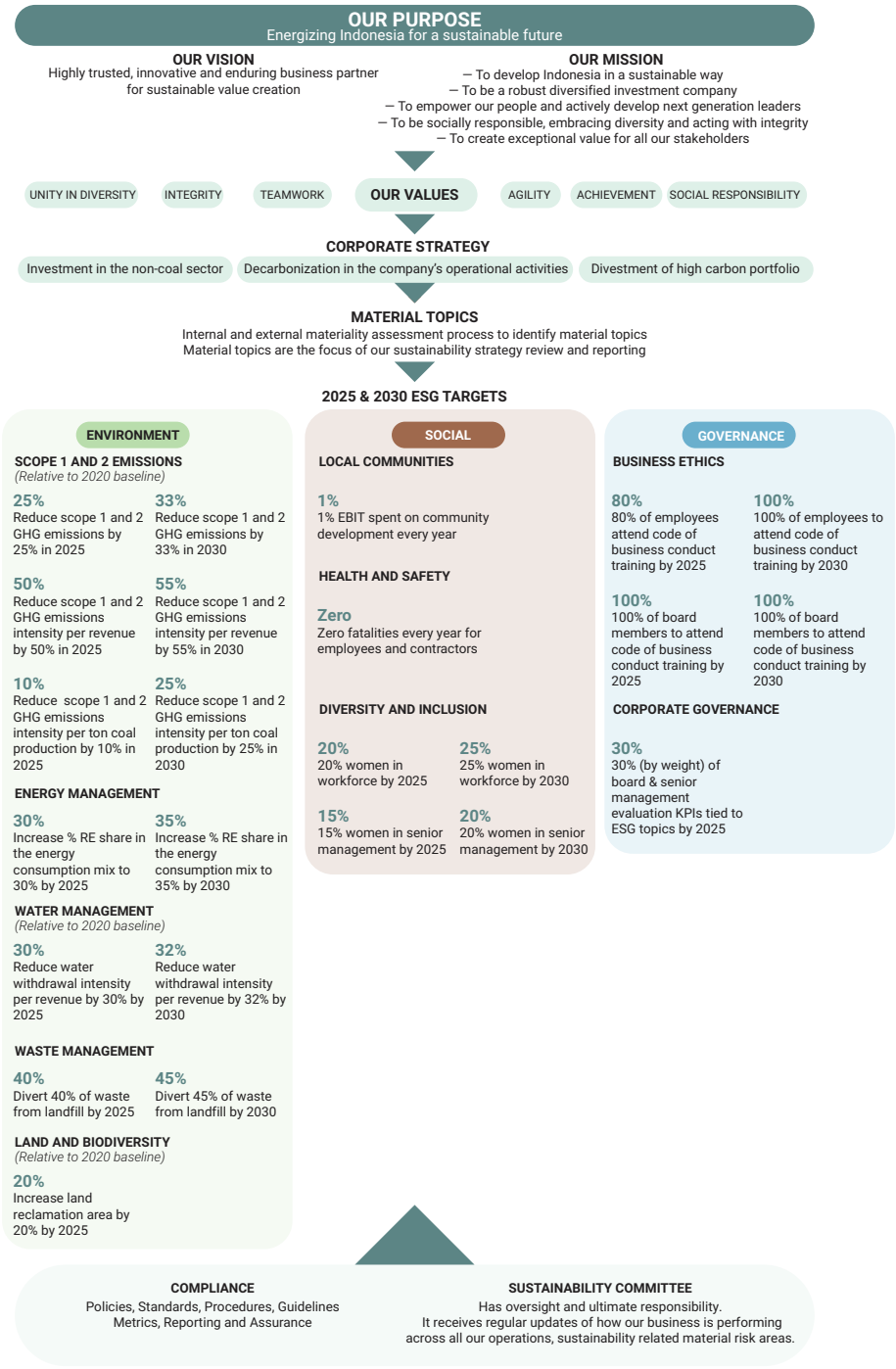
scope, methodology, and conclusions of the assurance engagement are provided in the Independent Assurance Report on page xx (GRI 2-5).

Our sustainability approach

At Indika Energy Group, sustainability is integral to how we operate and make decisions. We recognize that responsible resource management and effective management of environmental and social impacts are essential to long-term business resilience. As stakeholder expectations continue to evolve, sustainability performance has become a key measure of credibility, trust, and value creation (GRI 2-22, 2-29).

Our sustainability journey is anchored in a clear purpose, shared values, and alignment with globally recognized standards. We align our practices with international frameworks such as the Global Reporting Initiative (GRI) Standards, the International Council on Mining and Metals (ICMM) Performance Expectations, and Towards Sustainable Mining. These frameworks support consistency, accountability, and comparability across our operations through structured self-assessments and, where applicable, third-party verification, reinforcing ethical conduct, transparency, and continuous improvement (GRI 2-23, 2-24).

Figure 11. Indika Energy sustainability framework



Sustainability oversight is provided by a dedicated Sustainability Committee that guides and monitors performance across health and safety, environmental management, community development, and human rights. The Committee ensures alignment of policies, procedures, and the Code of Conduct with the Group's values and performance expectations, while regular evaluations and gap analyses support progress toward our 2028 and 2050 targets (GRI 2-25, 3-3).

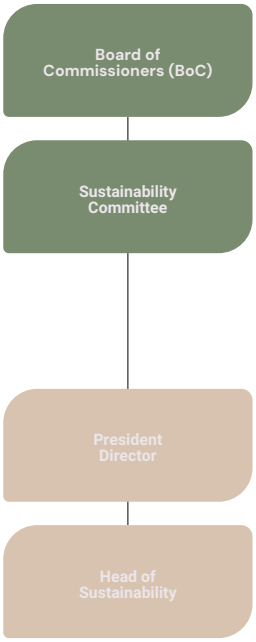
Strong governance underpins how Indika Energy manages its energy transition and broader sustainability agenda. Building on our corporate governance structure, we have strengthened oversight mechanisms to embed sustainability and transition considerations into day-to-day decision-making across the Group (GRI 2-9, 2-12).

At the Board level, climate and sustainability considerations are integrated into strategic discussions and investment decisions. The Board of Directors reviews the energy transition strategy, assesses climate-related risks and opportunities, and monitors progress against key targets. Major capital expenditures, acquisitions, and divestments are evaluated to ensure alignment with transition objectives and long-term value creation (GRI 2-12, 2-13, 201-2).

Accountability is reinforced through the integration of Environmental, Social, and Governance (ESG) Key Performance Indicators (KPIs) into performance evaluations for the Board and senior management, with approximately 30% of assessments linked to ESG topics by 2025. Remuneration policies further support delivery by linking incentives to emissions reduction, operational improvements, and the expansion of low-carbon businesses (GRI 2-19, 2-20).

Figure 12. Indika Energy sustainability governance

Maintaining a robust governance structure is essential for ensuring Indika Energy remains focused on its Sustainability goals and the effective implementation of its Transition Plan. The Board of Commissioners (BoC) and Management (led by the Board of Directors) play a critical role in integrating sustainable practices into our core business strategy, ultimately driving long-term value creation. This structure is reinforced by the establishment of the dedicated Sustainability Committee since 2021, which provides crucial independent oversight of our performance against these objectives.



Board of Commissioners (BoC)

Holds the ultimate responsibility for strategic oversight of the entire Indika Energy Group's sustainability performance. Crucially, the BoC provides the final approval for the Transition Plan, cementing it as an official, long-term strategic directive for the company. The Sustainability Committee acts as the designated oversight body for sustainability, performing this duty on behalf of the BoC. The Sustainability Committee is responsible for detailed monitoring and review. Specifically, the Committee monitors quarterly progress against the sustainability targets and milestones outlined within the Transition Plan, ensuring accountability and adherence to the strategic mandate.

Management

Plays a key role in providing organizational guidance on material sustainability topics. Management establishes the internal governance processes for regular reporting, which is essential for transparency, accountability, and proactive action. The Board of Directors reviews, develops, and officially recommends the Transition Plan to the BoC for final strategic approval. The Head of Sustainability leads the execution of the Group's sustainability strategy. This role is responsible for directing the implementation of the Transition Plan across the organization and providing regular, detailed reports on performance, risks, and progress directly to the Board of Directors and the Sustainability Committee.

Subsidiary Sustainability

The sustainability function is primarily driven by the Subsidiary Sustainability Teams. These teams manage and coordinate the implementation of the ESG strategy and programs at the local level. Each team reports locally to the respective President Director of the subsidiary for operational alignment and execution. For deeper governance, Sustainability Committees have also been established in a few major subsidiaries to further embed the strategy, including the actions required by the Transition Plan, directly into core business operations.

The Sustainability Committee receives quarterly updates on progress toward long-term sustainability and net-zero commitments, enabling cross-functional coordination, identification of emerging risks, and alignment of priorities across business units. This structure reinforces sustainability as a shared leadership responsibility (GRI 2-25, 3-3).

As our transition advances, climate governance continues to evolve in line with global best practices. The transition performance component of our incentive framework emphasizes initiatives that contribute directly to emissions reduction and progress toward net zero, assessed against greenhouse gas reduction targets, renewable energy deployment by 2030, and the development of low-carbon businesses (GRI 3-3, 305-1, 305-2).

At the core of our governance approach is a commitment to integrity, discipline, and long-term value creation. Our Transition Plan forms the environmental pillar of our ESG strategy, embedding climate action into corporate decision-making and translating ambition into measurable outcomes toward 2030 and beyond (GRI 3-3).

Policy commitments

As we advance our low-carbon transition, Indika Energy Group continues to strengthen its governance framework and operational standards. Key policies, particularly those related to human rights have been updated to align with international best practices and evolving stakeholder expectations (GRI 2-23, 412-1).

In parallel, we are renewing Standard Operating Procedures (SOPs across business units to integrate sustainability principles, enhance efficiency, and reinforce ethical conduct. These updates support operational readiness, risk management, and a just and equitable transition toward a low-carbon economy (GRI 2-24, 3-3).

Tracking progress

Progress on sustainability is monitored quarterly through Sustainability Committee meetings and structured gap analyses across environmental, social, and governance dimensions. This enables consistent tracking toward our 2028 and 2050 targets (GRI 3-3).

We also engage regularly with business units to support the development and implementation of their sustainability strategies, ensuring alignment with Indika Energy Group's net-zero ambition. Through continuous monitoring, engagement, and performance review, we remain accountable and focused on delivering our long-term sustainability objectives (GRI 2-25, 3-3).

Stakeholder engagement

Successfully navigating the energy transition requires deep collaboration across the value chain. At Indika Energy, we actively engage with local and global partners to de-risk and enable our transition initiatives—ranging from the deployment of B40 fuels and electric trucks to the installation of solar PV systems, grid integration, and the exploration of carbon offset solutions. These partnerships help us overcome operational and infrastructure challenges while accelerating the adoption of lower-carbon technologies across our businesses (GRI 2-29, 302-1, 305-2).

Collaboration plays a critical role in strengthening infrastructure readiness, securing financing, and improving resource efficiency. By working closely with government bodies, industry peers, and financial institutions, we mobilize capital, enhance technical capabilities, and build more resilient supply chains. This collective approach reduces operational inefficiencies and positions the Group for long-term value creation amid an evolving energy landscape (GRI 2-6, 2-29, 201-2).

Transparent and continuous engagement with regulators remains essential to our transition efforts. Constructive dialogue supports access to concessional and blended financing for renewable energy and electrification projects, while also enabling joint solutions to grid constraints and resource optimization. Through these engagements, we ensure alignment between policy developments, operational needs, and sustainability objectives (GRI 2-29).

In line with the AA1000 Stakeholder Engagement Standard, we systematically identify and prioritize stakeholders across five key dimensions (GRI 2-29):

» Dependency: Parties that rely directly or indirectly on our operations

» Responsibility: Stakeholders to whom we have legal, commercial, or ethical obligations

» Tension: Groups requiring focused attention due to social, environmental, or economic concerns

» Influence: Stakeholders that shape our strategies, policies, or decision-making

» Diverse perspectives: Voices that challenge assumptions and inspire innovation

Indika Energy Group is firmly committed to advancing the United Nations Sustainable Development Goals (SDGs) as a framework for inclusive and sustainable growth. As a signatory to the United Nations Global Compact (UNGC), we uphold its Ten Principles on human rights, labor, environment, and anti-corruption, embedding them across our strategy, governance, and operations. Through Kideco, we are also members of the International Council on Mining and Metals (ICMM), reinforcing our commitment to responsible and sustainable mining practices [GRI 2-23, 2-24]

To further strengthen our transition pathway, we actively participate in the Powering Past Coal Alliance (PPCA), supporting global efforts to phase out unabated coal power, and are members of the Indonesia Business Council for Sustainable Development (IBCSD). These platforms enable collaboration at both national and international levels, ensuring our sustainability actions deliver measurable, credible, and lasting impact (GRI 2-6, 2-28).

Through these partnerships and engagements, we cultivate a network of shared expertise, trust, and resources, transforming collaboration into tangible progress toward a resilient, low-carbon future (GRI 2-29, 3-3).

Figure 13. Understanding our stakeholders and how we engage

Stakeholder	Why they matter	Key interests	How we engage	Communication frequency
Customers	Drive revenue, product positioning, and sustainability performance	Product quality, pricing, regulatory compliance, sustainability metrics	Regular engagement by commodity and geography, industry associations, collaborative initiatives	Ad hoc meetings, quarterly updates, annual report
Employees	Core to operational performance, culture, and innovation	Health & safety, wellbeing, development, inclusion, sustainability performance	Internal communications, town halls, leadership engagement, surveys	Town halls, regular internal updates, annual report
Governments	Shape regulatory, fiscal, and operating environment	Tax, permits, labor, environmental compliance, community impacts	Direct engagement at all levels; industry associations	Regular and ad hoc meetings, disclosures, annual report
Indigenous Peoples	Rights holders and key community stakeholders	Cultural heritage, human rights, environmental impacts, local opportunities	Consultation, agreements, community forums, social investment	Regular forums, ad hoc meetings
Industry Peers & Associations	Enable alignment with standards and best practices	HSE, sustainability performance, workforce capability	Committee participation, joint initiatives, advocacy	Ad hoc engagement, annual report
Investment Community	Provide access to capital and long-term value	Financial returns, ESG performance, risk management	Analyst briefings, disclosures, ESG benchmarks	Regular meetings, quarterly updates, annual report
Labor Unions	Support constructive industrial relations	Workers' rights, safety, remuneration, working conditions	Direct dialogue respecting freedom of association	Regular forums, ad hoc meetings
Local Communities	Social license to operate and project continuity	Environmental & social impacts, jobs, local suppliers	Community consultation, participation, social programs	Regular forums, ad hoc meetings
Media	Shape public perception and transparency	Corporate performance, sustainability initiatives	Media briefings, releases, interviews, digital platforms	Quarterly updates, press releases, annual report
NGOs & Civil Society	Provide independent oversight and feedback	Human rights, environmental impacts, governance	Group and asset-level engagement, partnerships	Ad hoc engagement, annual report
Shareholders	Long-term value creation and governance accountability	Financial performance, ESG, governance	AGMs, investor meetings, disclosures	Quarterly updates, annual report
Society Partners	Amplify social and environmental impact	Ethical conduct, governance, sustainability outcomes	Boards, committees, joint programs	Regular forums, annual report
Suppliers	Enable operational continuity and responsible value chains	Procurement standards, payments, HSE, ethics	Supplier lifecycle engagement, risk-based assessments	Ad hoc engagement, supplier forms

Defining our material sustainability topics

Each year, Indika Energy Group conducts a sustainability materiality assessment to identify Environmental, Social, and Governance (ESG) topics that have the most significant impacts on our business, stakeholders, and value chain. This assessment is conducted in alignment with the GRI Standards, ensuring a structured and consistent approach to identifying, prioritizing, and managing material topics. The outcomes of this process form the foundation of our sustainability strategy and guide the scope and content of our Sustainability Report (GRI 3-1, 3-2).

Our materiality assessment evaluates both positive and negative impacts, drawing on a broad range of internal and external inputs. These include the Group's enterprise risk profile, social value framework, insights from the Annual General Meeting of Shareholders (AGMS), applicable industry standards, sustainability regulations, investor expectations, and media coverage related to our operations. We also assess impacts arising not only from our direct operations but across our value chain, including supplier and business partner relationships (GRI 3-1, 2-29).

Oversight of the materiality assessment rests with the Sustainability Committee, which reviews the material sustainability topics on an annual basis. Through ongoing engagement with internal management and external stakeholders, we assess the relative significance of ESG topics and identify emerging issues that may influence our long-term strategy. In 2024, we reaffirmed the relevance of our existing material topics and refined their prioritization to reflect evolving stakeholder expectations and business dynamics (GRI 3-2, 3-3).

Assessment process

- **Desk research** - We reviewed our existing material topics and evaluated the inclusion of new topics and sub-topics by analyzing stakeholder priorities, emerging sustainability issues, and materiality assessments conducted by industry peers. This helped ensure continued relevance and alignment with evolving ESG expectations.

- **Stakeholder engagement -** We engaged a broad range of internal and external stakeholders, including government representatives, investors, banks, insurance providers, media, customers, industry associations, non-governmental organizations (NGOs), and employee representatives. These engagements provided valuable insights into stakeholder concerns, expectations, and emerging risks and opportunities.

- **Final review and scoring -** The Sustainability team consolidated and scored the inputs, which were then reviewed by the Sustainability Committee. Where appropriate, the finalized list of material topics was shared with participating stakeholders. We are in the process of aligning our strategy, targets, and communications with the updated material topics to ensure effective integration across the Group.

- **Validation** – We validated the assessment results through a review with senior management to ensure alignment with the Company's strategic direction (GRI 2-14).

Figure 14. Our most material ESG topics, identified through stakeholder engagement and impact assessment

Figure 15. Material sustainability topics shaping our pathway to net-zero journey

Pillar	Topic	Description	GRI Standards	SDGs	Strategic focus
Healthy environment	GHG Emissions and Energy	Energy consumption across fuel, electricity, heating, cooling, and steam, including measurement and management of greenhouse gas (GHG) emissions, fugitive emissions, and other significant air emissions such as ODS, NOx, and SOx.	302, 305	7, 13	Driving the transition to net zero through innovation and climate action
	Water and Effluents	Management of water withdrawal, consumption, and discharge associated with operational activities.	303	6, 7	Environmental stewardship—respecting and preserving nature
	Waste Management	Environmental and human health impacts of operational waste, including handling, treatment, and disposal management.	306	12, 13	Environmental stewardship—respecting and preserving nature
	Land Use and Biodiversity	Minimizing land disturbance and protecting ecosystems, species, and genetic diversity to ensure long-term environmental resilience.	304	13, 15	Environmental stewardship—respecting and preserving nature
Safe, inclusive, and future-ready workforce	Employment	Recruitment, retention, working conditions, training, career development, employee relations, and freedom of association.	401, 402, 404, 406, 407	1, 8, 10	Social impact—empowering communities and powering lives

Pillar	Topic	Description	GRI Standards	SDGs	Strategic focus
	Diversity, Inclusion, and Equal Opportunity	Promoting workforce diversity, eliminating discrimination, ensuring equal opportunity, and supporting fair remuneration.	405	5, 8, 10	Social impact—empowering communities and powering lives
	Occupational Health and Safety	Providing safe and healthy working conditions, preventing physical and mental harm, and promoting employee wellbeing.	403	3, 8	Social impact—empowering communities and powering lives
Thriving and empowered communities	Community	Economic, social, cultural, and environmental impacts on local communities, including human rights, livelihoods, health, and social development.	413, 414	1, 4, 10, 11	Social impact—empowering communities and powering lives
	Economic Performance	Economic value generated and distributed, climate-related financial implications, and indirect economic impacts supporting resilience.	201, 203, 207	1, 8, 9, 12	Advancing economic growth and sustainable communities
Governance	Corporate Governance, Ethics, and Business Conduct	Governance framework ensuring ethical conduct, transparency, accountability, anti-corruption, human rights, grievance mechanisms, responsible practices, and regulatory compliance.	206, 408, 409, 410, 411, 415, 416	5, 8, 12, 16	Governance—ensuring integrity and accountability

Information restatement

Where restatements of previously reported information are required, we disclose them transparently and explain the nature and rationale for the changes. This approach ensures the accuracy, consistency, and comparability of data across reporting periods, and supports stakeholders' understanding of performance trends over time. Any restatements are made to reflect improvements in data quality, methodology, scope, or the availability of more reliable information.

Restatement of our water discharge performance

During the reporting period, Indika Energy restated its 2023 and 2024 water discharge data by total dissolved solids (TDS) category to improve reporting accuracy. Previously, water discharge from ALVA was classified under the category of other water with TDS levels exceeding 1,000 mg/L.

Following enhancements in data calculation, monitoring, and validation methodologies at ALVA, 1.91 ML in 2023 and 3.09 ML in 2024 were reclassified as freshwater discharge, as measured TDS levels were confirmed to be below 1,000 mg/L. This restatement reflects the Group's ongoing efforts to improve data consistency, reliability, and overall environmental data management practices.

Figure 16. Restatement of water discharge by total dissolved solids category

Description	Unit	2023	%	2024	%	2025
Freshwater (<= 1,000 mg/L TDS)	ML	212,515.68	3.35%	219,631.35	-1.12%	217,177.45
Other water (> 1,000 mg/L TDS)	ML	292.89	-100%	0.00	100%	1.72
Total water consumption	**ML**	**212,808.57**	**3.21%**	**219,631.35**	**-1.12%**	**217,179.17**

Across the Indika Energy Group, sustainability is integrated into how we plan, operate, and govern the business, supported by clear oversight, established processes, and transparent reporting. Our focus is on applying these disciplines consistently, while continuing to refine our approach as the portfolio evolves. Environmental performance is a core consideration in operational management and longer-term planning, shaping how resources are used, risks are managed, and outcomes are measured across our activities. This foundation provides the context for a closer look at how environmental matters are addressed in practice, including emissions, resource management, and other key aspects of our environmental performance.


AWAK MAS
ZERO HARM
ACTIVE

Environmental Stewardship: **Caring for Nature, Securing the Future**

Environmental considerations are integrated across Indika Energy's operations, including the management of energy, emissions, land, water, and biodiversity. As the business evolves, in 2025 we remained focused on achieving our medium-term targets through disciplined execution and continuous performance monitoring. At the same time, we continued to strengthen our systems to support long-term goals, including our roadmap toward net-zero carbon emissions..

- **Our approach to respecting nature**
- **GHG inventory, energy use and emissions management**
- **Land use, reclamation, biodiversity and ecosystem protection**
- **Water stewardship**
- **Waste management and circularity**
- **Air quality management**
- **Materials and circular economy**
- **Supplier environmental management**

Our approach to respecting nature

Indika Energy's environmental approach focuses on managing impacts responsibly across the full life cycle of operations, while supporting the Group's longer-term transition toward a lower-emissions portfolio (GRI 3-3). We prioritize disciplined environmental management in key areas including emissions (GRI 305), energy use (GRI 302), land stewardship and biodiversity (GRI 304), and water management (GRI 303), supported by clear standards, robust monitoring systems, and continuous improvement at the operational level.

Our environmental disclosures are aligned with the GRI 2021 Standards to ensure consistency, comparability, and transparency (GRI 1, GRI 2-1). This alignment structures how environmental risks, impacts, and performance are identified, managed, and reported across the Group (GRI 2-23, GRI 2-24, GRI 3-1), providing stakeholders with a clear and reliable view of our environmental management practices.

Environmental performance is guided by defined short- and medium-term targets through 2025, alongside our long-term ambition to achieve net-zero emissions by 2050 (GRI 3-2, GRI 305-5). These targets inform operational priorities, investment decisions, and performance tracking (GRI 2-6, GRI 2-12), ensuring that near-term actions consistently support longer-term decarbonization and resilience objectives.

GHG inventory, energy use and emissions management

Indika Energy Group is committed to advancing a low-carbon future while continuing to support Indonesia's energy needs. Our strategy focuses on decarbonizing operations, expanding low- and carbon-free power solutions, and progressing toward our long-term ambition of achieving net-zero emissions by 2050 (GRI 2-22, 2-23, 305-1, 305-2). The year 2025 represents a key mid-term milestone in our ESG journey, serving as a reference point to assess progress across environmental, social, and governance priorities, including emissions management (GRI 3-3).

As internal and external conditions evolved, we ecalibrated selected pathways and timelines to strengthen execution credibility while maintaining our long-term ambition. This disciplined approach supports alignment between strategy, risk management, performance monitoring, and long-term value creation for stakeholders (GRI 2-22, 2-23).

To deliver on these commitments, Indika Energy applies a structured and scalable decarbonization framework anchored on five key levers: electrification, renewable energy sourcing, energy efficiency, transport decarbonization, and the selective use of carbon offsets. These levers are deployed in a targeted manner across business lines, prioritizing areas where they can deliver the greatest emissions reductions while maintaining operational resilience and measurable performance outcomes (GRI 302-1, 302-4, 305-5).

Emissions reduction progress

In 2025, Indika Energy recorded a year-on-year reduction in scope 1 and 2 GHG greenhouse gas emissions, reflecting ongoing improvements in operational efficiency, energy management, and changes in portfolio composition. Total scope 1 GHG emissions amounted to 827.79 ktCO2eq, while scope 2 GHG emissions totaled 11.11 ktCO2eq. These outcomes were supported by initiatives to enhance energy efficiency, optimize fuel use, and gradually integrate lower-carbon power sources across business units (GRI 305-1, 305-2).

Progress toward the Group's 2025 emissions targets reflects the combined impact of operational improvements, fuel transitions, and decarbonization initiatives. As of the end of 2025, emissions performance stands at 30.29% above the targeted level. While progress varies across assets and business lines, emissions management remains a key focus as the Group continues to advance toward its long-term ambition of achieving net-zero emissions by 2050 (GRI 305-5).

Figure 17. Scope 1 and 2 GHG emissions
(TonCO2eq)

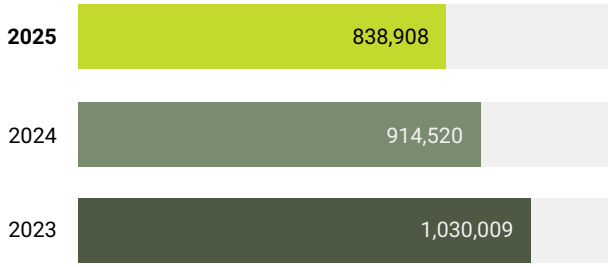


Figure 18. Scope 1 and 2 GHG emissions intensity per ton coal production
(TonCO2eq/ ton coal production)

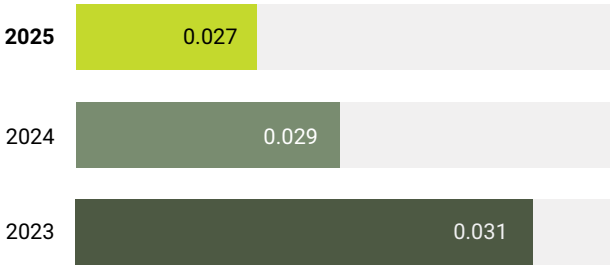


Figure 19. Energy consumption
(Gigajoule)

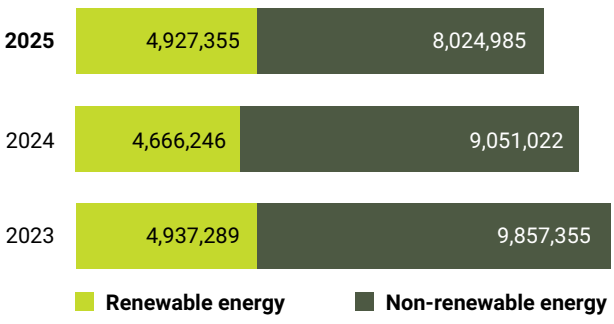
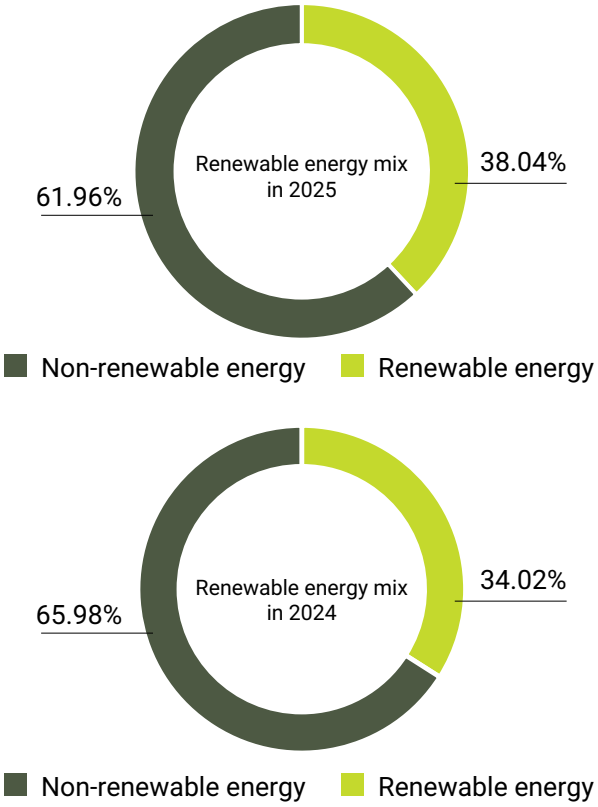


Figure 20. Renewable energy portion
(%)



Energy efficiency and operational improvements

Across mining and logistics operations, Indika Energy continued to implement operational efficiency measures aimed at reducing energy consumption and associated emissions. These initiatives included optimizing haul road gradients to improve fuel efficiency in material transport, adopting noise mitigation technologies for heavy-duty equipment to support more efficient operation including upgrading LED lighting to reduce electricity use. Collectively, these measures delivered incremental improvements in operational performance while supporting the Group's broader decarbonization objectives (GRI 302-4, 305-1).

In parallel, energy-saving programs were implemented across selected operations to systematically identify and address inefficiencies in equipment use, processes, and infrastructure. These programs are supported by monitoring and evaluation mechanisms to assess performance improvements and inform future replication and scale-up. Site-level case studies demonstrate how targeted operational adjustments can generate measurable energy savings while maintaining productivity and safety standards (GRI 302-4, 302-1).

Renewable and low-carbon energy deployment

Indika Energy continues to expand its renewable and low-carbon energy footprint, with solar power as a core focus. In 2021, the Group launched Empat Mitra Indika Tenaga Surya (EMITS) in partnership with India's Fourth Partner Energy Ltd., and as of 2025, EMITS has expanded its installed solar PV capacity to 75.80 MW, with projects operating across Java, Bali, Sumatra, Kalimantan, Sulawesi, and Maluku. (GRI 302-1, 302-4). Looking ahead, EMITS expansion is aimed to supports Indonesia's national target of renewable energy accounting for 23% of the total energy mix and contributes to improving the affordability and accessibility of clean energy. For Indika Energy, EMITS also supports portfolio diversification and progress toward the Group's target of achieving 50% non-coal revenue by 2028, while contributing to longer-term emissions reduction efforts (GRI 302-4, 305-5).

Accelerating decarbonization across our portfolio

To manage emissions associated with portfolio and operational changes, Indika Energy implements emissions-reduction measures across its business pillars. These measures support responsible emissions management while maintaining operational continuity and alignment with Indonesia's net-zero emissions pathway (GRI 305-1, 305-2, 305-5).

Emissions-reduction efforts focus on a combination of operational and technological measures. These include the progressive adoption of higher biodiesel blends (up to B40), selective electrification of mining and transport equipment, deployment of solar photovoltaic systems and battery storage across operational sites, logistics facilities and offices, and energy-efficiency initiatives through process optimization and improved fleet utilization. Emissions are measured using standardized methodologies, with performance monitored at the operational level to support continuous improvement and inform future decarbonization initiatives (GRI 302-1, 302-4, 305-5).

Powering Low-Carbon Mobility Across Indonesia through Fleet Electrification

Indonesia's shift to electric mobility is moving from pilots to platforms — and our businesses are helping drive that momentum where the economics already make sense. Through ALVA, KALISTA, and INVI, we are contributing to the broader decarbonization of transport by offering integrated electric mobility solutions for consumers, businesses, and public operators.

ALVA leads in two-wheelers for everyday riders, KALISTA anchors the operator side with electric buses and long-term maintenance contracts, while INVI provides the backbone — vehicles, charging systems, and after-sales support — that keeps those fleets on the road. Together, they create a pathway for cities, logistics corridors, and mines to move from one-off purchases to recurring adoption at scale.

In the public transportation sector, KALISTA electric buses have been deployed in Medan and Jakarta as part of an initial learning phase to assess vehicle performance and charging under real operating conditions. A total of 60 buses in Medan and 26 in Jakarta are currently in operation, reflecting an implementation model with strong replication potential through the integration of vehicles, charging infrastructure, and services—allowing operators to focus more on route and operational management. KALISTA is also preparing to expand fleet deployment in other cities.

From electric buses in our cities to electric trucks in our mines, we are scaling electric mobility where it delivers measurable emissions reductions.

Beyond urban transport, Indika Energy, through INVI, is extending fleet electrification into industrial and mining applications. At Kideco's operations—where mobile combustion from the mining fleet accounts for approximately 72% of total emissions—the Group has initiated electric dump truck trials to address one of the most emissions-intensive segments of its operations. These trials are designed to assess technical feasibility and operational performance, with early targets indicating potential emissions reductions of more than 20% per unit compared to conventional diesel equipment. This initiative complements broader electrification efforts across mine-site trucks and heavy vehicles, supporting the transition away from diesel where operational conditions allow. The trial also marks an initial step toward the commercialization of INVI's electrification solutions, positioning the business to provide scalable decarbonization solutions for the mining sector.

Upstream, INVI integrates and distributes commercial EVs and charging systems. The team sources models suited to both city and heavy-duty routes, maintains Original Equipment Manufacturer (OEM) channels across China and Korea, and structures after-sales support so revenue grows with kilometers driven. Where KALISTA operates fleets, INVI earns through per-kilometer maintenance; where fleets are sold, such as in Surabaya, INVI sustains value through parts and service contracts — ensuring continuity beyond tenders. This structure allows us to expand simultaneously into mining and logistics, matching vehicles to demanding duty cycles and deploying depot charging that prevents diesel lock-in during early transition phases.

As our electric mobility platforms scale, emissions reductions increase accordingly. Fully utilized electric bus fleets in Medan and Jakarta are expected to reduce emissions by approximately 6.50 ktCO2eq per year. Electrification of mine-site trucks and heavy vehicles provides additional reductions, with pilot results indicating potential savings of up to 6 ktCO2eq annually. Between 2026 and 2030, combined emissions reductions from EV initiatives are projected to reach around 42.50 ktCO2eq, representing approximately 5.50% of the Group's total scope 1 and 2 GHG emissions over the period.

Taken together, KALISTA's operator model and INVI's integrator backbone show how we scale electric mobility where it matters most — along bus corridors, warehouse clusters, and mine roads — delivering measurable carbon reductions while building a profitable and enduring ecosystem for Indonesia's transport electrification.

> *"We highly appreciate Indika Energy Group commitment to bringing electric public transport to Medan. The e-bus fleet has reduced carbon emissions, improved air quality, and provided modern, sustainable services—aligned with our city's green vision and national decarbonization agenda"* **Iswar Lubis,** *Head of Medan Transportation Agency (2019 – 2025).*

> *"Amazing low-bed bus. As a person with disabilities, it makes boarding so much easier."* **Putu Sumartana, passenger.**

Lighting the Path to a Lower-Carbon Energy System

Indika Energy continues to advance the use of cleaner electricity across its operations by integrating low-carbon and carbon-free energy sources in a practical manner, tailored to the characteristics of each site and aligned with operational needs. Recognizing the diversity of infrastructure and energy availability across Indonesia, we adopt a flexible approach to electricity procurement—combining grid-based renewable energy sources—to progressively reduce emissions from purchased electricity without compromising performance.

This approach is reflected across various operational contexts within the Group. At Masmindo's Awak Mas gold project, electricity is supplied from the Telo Bellopa grid, which is powered by a mini-hydropower plant, supporting emissions reduction in operational activities. Indika Nature, through Natura, utilizes Renewable Energy Certificates (REC) to support increased use of renewable energy in its operations.

At Kideco, EMITS demonstrates the potential for direct integration of renewable energy into mining operations through a hybrid captive power system. Through this collaboration, EMITS and Kideco have developed and operate a solar power system at the site, combining solar PV, battery storage, and diesel generators as backup only when required. This system supports the optimization of solar energy use during daytime operations while opening opportunities for replication across other mining sites. Overall, this initiative illustrates how tailored solutions can support emissions reduction efforts while enhancing energy resilience and responding to local conditions.

To expand these efforts beyond operational sites, EMITS has developed and installed various solar power platforms across Java, Bali, Sumatra, Kalimantan, Sulawesi, and Maluku, with a total installed capacity of approximately 75.80 MW. EMITS operates through an integrated end-to-end model—covering financing, engineering, construction, operations, and energy management—while incorporating battery storage and microgrid solutions to support supply reliability and improve energy cost efficiency for customers.

Our energy transition is being advanced progressively, from operational-level initiatives to the broader deployment of clean electricity solutions, supporting both operational resilience and Indonesia's evolving energy mix.

Looking ahead, EMITS is expected to play a strategic role in supporting diesel reduction (de-dieselization) in Indonesia, particularly in remote and underserved areas. In collaboration with InfraCo Asia and PLN, EMITS is preparing to implement hybrid solar and battery systems across 46 remote power plant locations in Sulawesi, Maluku, and Nusa Tenggara. Under a long-term build-own-operate scheme, the program is designed to deliver approximately 102 MWp of solar capacity and 252 MWh of battery storage, strengthening power reliability while reducing dependence on fossil fuels and supporting sustained emissions reduction.

Biofuels and Fuel Efficiency: Delivering Immediate Emissions Reductions

We continued to expand the use of biofuels across our operations as a practical measure to reduce the carbon intensity of existing activities. Building on the earlier adoption of B30 and B35 biodiesel blends, Indika Energy transitioned to B40 biodiesel in 2025, increasing the share of renewable fuel used in daily operational activities across selected assets.

The shift to a higher biodiesel blend enables measurable emissions reductions without requiring significant changes to equipment, infrastructure, or operating practices. This makes biofuels a particularly effective solution for energy-intensive activities such as mining, logistics, and heavy transport, where alternatives to liquid fuels remain limited in the near term. In parallel, the use of B40 supports Indonesia's national energy transition agenda by strengthening domestic biofuel supply chains and reducing reliance on imported fossil fuels. While biofuels are not a standalone solution, the progressive adoption of higher blends provides a scalable and immediately deployable pathway to reduce emissions while complementary technologies continue to develop.

Biofuels are not a standalone solution, but higher biodiesel blends provide a practical bridge toward lower-carbon operations while longer-term alternatives continue to develop.

Alongside fuel switching, Indika Energy is strengthening fuel efficiency and energy governance across its logistics operations. At the Tanah Merah Coal Terminal (TMCT), Interport launched a targeted fuel efficiency program for tugboat and barge operations to address inefficiencies that had previously driven higher emissions, elevated costs, and energy waste. The program focuses on optimizing sailing time, improving vessel availability, conducting regular barge inspections, and strengthening crew and documentation management to improve overall fuel discipline.

A key improvement was the shift from a uniform fuel allocation of 3,300 liters per trip—previously applied regardless of vessel capacity—to a data-driven approach. Sea trials were conducted to determine actual fuel requirements based on tugboat horsepower, supported by independent validation from Sucofindo. Based on these results, differentiated fuel standards of 2,100–2,800 liters per trip were introduced, alongside revised crew incentives that reward fuel efficiency.

By combining higher biodiesel blends with disciplined fuel efficiency programs, we are delivering immediate emissions reductions while strengthening energy governance across our most fuel-intensive operations.

The outcomes demonstrate the value of combining operational discipline with data-based decision-making. Fuel consumption at TMCT decreased by 27.30%, resulting in emissions reductions of approximately 6,359 tCO2e, alongside lower operating costs and reduced risk of fuel misuse. Beyond the immediate environmental and financial benefits, the initiative strengthened energy governance and established a replicable model for sustainable marine logistics across the Group.

Together, the expanded use of biofuels and targeted fuel efficiency programs reflect Indika Energy's commitment to delivering near-term emissions reductions through practical, measurable actions—while continuing to advance toward longer-term decarbonization goals.

Responsible and limited use of carbon offsets

Carbon offsets are applied as a complementary measure within Indika Energy's emissions reduction strategy and are used only to address residual emissions that remain after all feasible operational abatement actions have been implemented. This approach reinforces our commitment to prioritizing emissions reduction at source, while recognizing the role of high-integrity offsets in supporting longer-term net-zero ambitions (GRI 3-3, 305-5).

Where offsets are used, we intend to prioritize forestry-based carbon credits generated from our own verified estates, including Indika Nature's Telaga Mas Kalimantan landscape. We are currently undertaking verification through Verra, ensuring that each credit meets strict international and national standards. This approach strengthens compliance, enhances control over credit quality, and ensures transparency and traceability, fully aligning with rigorous verification requirements and actual issuance volumes (GRI 305-5).

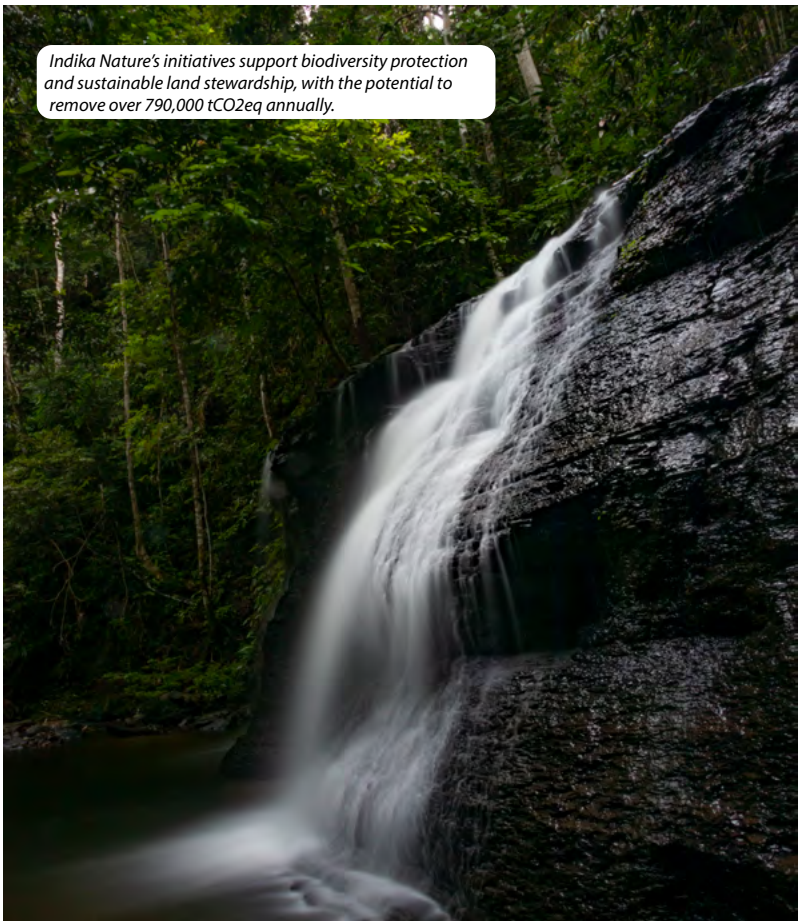
Offsets will be retired progressively and in line with verified production, ensuring their use remains proportionate, credible, and consistent with the Group's overall decarbonization pathway. While offsets play a supporting role, they do not substitute for structural emissions reductions across operations (GRI 305-5).

Through this balanced approach, Indika Energy integrates operational abatement with responsible offset use to support credible progress toward net-zero emissions. By combining disciplined execution, innovation, and nature-based solutions, we aim to deliver sustainable growth, create long-term stakeholder value, and contribute meaningfully to Indonesia's climate and energy transition goals (GRI 2-22, 2-23).

Digitalization and process optimization

Indika Energy continues to strengthen the use of digital tools across the Group to enhance the monitoring, management and optimization of operational performance. Through data analytics, automation and integrated digital systems, we improve real-time visibility over energy consumption, fuel use and emissions at the site level, enabling stronger operational control and more consistent performance management. These systems support informed day-to-day decision-making, help identify inefficiencies, and enable timely corrective actions, contributing to improved energy efficiency and emissions management over time (GRI 302-1, 302-4, 305-1, 305-5).

In 2025, we advanced this approach by transitioning Group subsidiaries to a centralized ESG digital platform. The platform is designed to standardize methodologies, calculation approaches and data definitions across the Group, strengthening data accuracy, consistency and audit readiness. It also enables structured data collection, dashboard-based performance monitoring, and clearer tracking of progress against ESG targets. By improving data governance and transparency, the platform supports more reliable emissions reporting and strengthens the foundation for ongoing performance improvement and longer-term emissions reduction initiatives (GRI 2-5, 302-1, 305-1, 305-2, 305-5).



Indika Nature's initiatives support biodiversity protection and sustainable land stewardship, with the potential to remove over 790,000 tCO2eq annually.

Our 2025 Greenhouse Gas (GHG) emissions and energy performance

Figure 21. GHG emissions (GRI 305-1, 305-2, 305-4, 305-5)

Description	Unit	2023	%	2024	%	2025
Scope 1 GHG emissions	tCO2eq	1,023,433.00	-11.40%	906,799.57	-8.71%	827,795.63
Scope 2 GHG emissions	tCO2eq	6,576.00	11.95%	7,720.23	43.95%	11,113.04
Total scope 1 and 2 GHG emissions	**tCO2eq**	**1,030,009.00**	**-11.25%**	**914,519.80**	**-8.27%**	**838,907.79**
Production-based intensity (coal mining companies only)	tCO2eq	977,853.00	-10.38%	876,375.63	-10.17%	787,259.63
	million-ton coal production	31.61	-2.79%	30.73	-0.72%	30.51
	tCO2eq / ton coal production	0.031	-8.00%	0.029	-3.58%	0.027
Revenue-based intensity (all subsidiaries)	tCO2eq	1,030,009.00	-11.25%	914,519.80	-8.27%	838,907.79
	USD million revenue	3,049.00	-19.73%	2,446.68	-17.37%	2,021.63
	tCO2eq / USD million production	338.00	10.51%	373.78	11.02%	414.97

Note:

- Gases included in the calculation: CO2, CH4, N2O. GWP rates used for calculating scope 1 and 2 GHG 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)
- 2025 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, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.
- 2023 production-based intensity parameters are calculated based on Kideco and Indika Indonesia Resources data, whereas 2024 and 2025 is based on Kideco only.
- 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 GHG emissions factors were derived from DEFRA Greenhouse gas reporting, with conversion factors as below: (GRI 305-1):
  - 100% mineral diesel: 0.00256 tCO2eq per liter
  - B30: 0.00191 tCO2eq per liter
  - B35: 0.00179 tCO2eq per liter
  - B40: 0.00166 tCO2eq per liter
  - CNG: 0.05311 tCO2eq per mmbtu
  - LNG: 0.0000029 tCO2eq per kilogram
  - Refrigerant R-410A: 1.924 tCO2eq per kg
  - Refrigerant R-134A: 1.300 tCO2eq per kg
  - Refrigerant R-32: 0.677 tCO2eq per kg
- Scope 2 GHG emissions 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)

Figure 22. Energy consumption by activity source (GRI 302-1)

Energy Source	Unit	2023	%	2024	%	2025
Renewable energy consumption						
Solar Photovoltaic	GJ	907.39	67.32%	1,518.27	29.50%	1,966.17
Biofuel	GJ	4,936,382.10	-5.55%	4,662,586.14	5.62%	4,924,522.84
Electricity on-grid	GJ	0.00	100.00%	2,142.08	-59.52%	867.13
Total renewable energy consumption	GJ	4,937,289.49	-5.49%	4,666,246.49	5.60%	4,927,355.14
Non-renewable energy consumption						
Diesel fuel and petrol	GJ	9,833,354.00	-8.26%	9,020,706.62	-11.54%	7,979,764.40
Other fuel (e.g., CNG and LPG)	GJ	0.00	0.00%	0.00	0.00%	4,912.39
Electricity on-grid	GJ	24,001.00	26.31%	30,315.48	32.96%	40,307.81
Total non-renewable energy consumption	GJ	9,857,355.00	-8.18%	9,051,022.09	-11.34%	8,024,984.60
Total energy consumption	GJ	14,794,644.49	-7.28%	13,717,268.58	-5.58%	12,952,340.60
Production-based intensity (coal mining companies only)	GJ	13,892,929.00	-5.79%	13,088,000.62	-7.67%	12,084,578.34
	million ton coal production	31.61	-2.79%	30.73	-0.72%	30.51
	GJ/ton coal production	0.44	-3.09%	0.43	-6.99%	0.40
Revenue-based intensity (all subsidiaries)	GJ	14,794,645.00	-7.28%	13,717,268.58	-5.58%	12,952,339.74
	USD million revenue	3,049.00	-19.73%	2,446.68	-17.37%	2,021.63
	GJ/USD million revenue	4,852.00	15.55%	5,606.48	14.28%	6,406.87

Note:

- 2025 figures include Kideco, Indika Indonesia Resources, Tripatra, Interport, Masmindo, Mekko, Indika Nature, Ilectra Motor Group, Xapiens, and Indika Energy Holding, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.
- 2023 production-based intensity parameters are calculated based on Kideco and Indika Indonesia Resources data, whereas 2024 and 2025 is based on Kideco only.
- 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. control (GRI 302-2, 302-5).]
- The following conversion factors were derived from DEFRA Greenhouse gas reporting, with conversion factors as below (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
  - B40: 0.0351 GJ per liter
  - CNG: 1,0551 GJ per mmbtu
  - LNG: 0.00461 GJ per kilogram

Land use, reclamation, biodiversity and ecosystem protection

At Indika Energy Group, biodiversity protection is an integral part of our responsible operations, particularly for activities located in or near sensitive and critical habitats. We take a precautionary and risk-based approach to understanding our interactions with nature, supported by a structured framework that enables the identification, assessment, and management of potential biodiversity impacts throughout the project life cycle. Through early environmental assessments, mitigation planning, and ongoing monitoring, we aim to minimize adverse impacts while supporting the long-term resilience of ecosystems in areas where we operate (GRI 304-1, 304-2).

Indika Energy Group recognizes that certain operational areas may geographically overlap with or be located in proximity to environmentally sensitive or protected landscapes. Operations such as Kideco, Indika Nature, and Masmindo are situated within regions that interface with conservation or protected areas. However, based on environmental and social impact assessments, ongoing monitoring, and regulatory compliance processes, no operations were identified as having significant actual or potential negative impacts on biodiversity or local communities during the reporting period (GRI 304-2, GRI 413-2).

Environmental and social impact assessments, biodiversity management plans, and community engagement mechanisms are implemented across these operations to identify, prevent, and mitigate potential risks. Continuous monitoring indicates that operational activities remain within approved environmental thresholds and mitigation measures are effectively implemented to minimize disturbance to surrounding ecosystems and communities.

For other subsidiaries, including Interport, ALVA, KALISTA, INVI, XAPIENS, activities are generally located within industrial or non-sensitive operational zones and do not directly intersect with protected or high biodiversity value areas. Nevertheless, environmental and social risk management practices are consistently applied across all business units to ensure that potential impacts on local communities and ecosystems are proactively managed (GRI 3-3, GRI 304-2, GRI 413-1).

Indika Energy continues to strengthen biodiversity risk screening and community impact assessments to support responsible operations and ensure alignment with national regulations and international sustainability standards.

Land management and reclamation programs

We work to limit land disturbance and progressively improve land conditions affected by our operations. We treat land reclamation as an essential part of the mining life cycle, supporting the recovery of natural functions and habitats once operational activity has ended (GRI 3-3, 304-2).

We plan and execute reclamation projects annually, in line with the Ministry of Energy and Mineral Resources (ESDM) regulations. In 2025, reclamation activities were carried out across our mining assets, Kideco and Mekko, based on approved reclamation plans and internal environmental management standards. We also contributed to provincial restoration funds, reflecting both our regulatory compliance and our ongoing commitment to land rehabilitation and ecosystem restoration which remain integral to our environmental management approach (GRI 304-2, 411-1).

As of December 31, 2025, cumulative land reclamation reached 18.80%, nearing our 2025 target of a 20% increase. This progress is largely due to land redistribution in our Kideco operations, where mined or disturbed areas are carefully reshaped and prepared for rehabilitation. These efforts are carried out with full commitment to restoring ecosystems, replanting native vegetation, and creating conditions that support biodiversity recovery, demonstrating our dedication to environmental excellence.

Our reclamation efforts focus on restoring land functionality, improving soil stability, re-establishing native vegetation and supporting sustainable post-mining land use. Over time, these measures contribute to improved environmental quality and reduced long-term land-use risk (GRI 304-2).

In the long term, Kideco has developed Mine Closure Plans to guide responsible management throughout the full mining life cycle in Paser Regency, East Kalimantan province. These plans support progressive rehabilitation, address long-term environmental risks and provide a framework for land use beyond mine operations. The

plans are communicated openly to stakeholders to support transparency and alignment with regulatory and community expectations (GRI 3-3, 413-1).

Indika Energy Group recognizes that extractive and energy-related operations have the potential to impact natural ecosystems if not properly managed. Mining and land-based activities may affect biodiversity through land disturbance, habitat modification, and changes to ecosystem functions within operational areas. These activities can potentially influence flora and fauna habitats, soil stability, water quality, and surrounding environmental conditions.

Land clearing and operational development may contribute to vegetation loss and increased exposure of soil surfaces, which can elevate risks of erosion and land degradation if mitigation measures are not effectively implemented. In addition, operational by-products and waste materials require careful management to prevent potential contamination of soil and water resources. Changes to land use and hydrological patterns may also influence local ecosystem balance and surrounding communities.

To address these potential impacts, Indika Energy Group implements environmental impact assessments, biodiversity management plans, progressive reclamation practices, and responsible waste and water management across its operations. These measures are designed to avoid, minimize, and rehabilitate environmental disturbance while supporting ecosystem recovery and long-term environmental resilience (GRI 304-2).

Biodiversity conservation initiatives and protected area management in Kideco

Kideco manages and protects areas with high biodiversity value within and surrounding its operational footprint in East Kalimantan. These include ecosystems adjacent to the Adang Bay Nature Reserve, a legally protected conservation area recognized for its mangrove, coastal forest, and lowland tropical ecosystems that support diverse flora and fauna species.

In addition, Mount Jondang, located near Kideco's operational area, has been internally designated as a biodiversity conservation area. The area functions as an ecological buffer zone that supports habitat connectivity and ecosystem stability around mining operations. Conservation initiatives implemented at these locations include habitat protection, biodiversity monitoring, and progressive land rehabilitation to maintain ecological integrity.

These conservation efforts are implemented in alignment with Indonesia's Nature Conservation Law (2024) and applicable regulations issued by the Ministry of Environment and Forestry, supporting responsible operational practices while safeguarding areas of high biodiversity value (GRI 304-1).

Prior to the start of mining activities, we carried out biodiversity impact assessments to identify potential risks and define mitigation measures aimed at protecting the rich native flora and fauna of this part of Borneo. We work with local communities to support biodiversity enrichment through the cultivation of native tree species in on-site nurseries, which are then planted to establish forest corridors that reconnect fragmented habitats and support wildlife movement (GRI 304-2, 413-1).

Since 2011, we have carried out annual biodiversity observations in the Roto Samurangau area, with additional biodiversity monitoring in the Tandarayan Arboretum, a 105-hectare multifunctional conservation area that includes both natural forest and post-mining reclamation zones (GRI 304-2).

Kideco has also established a 734-hectare wildlife corridor to maintain ecological connectivity, reduce habitat fragmentation and support species survival and genetic diversity. Kideco's flora and fauna inventories cover a wide range of species, from trees, herbs, lianas and epiphytes, to mammals, birds, reptiles, amphibians and insects. For these surveys, we work closely with experts from Ecology and Conservation for Tropical Studies (ECOSITROP), supporting a science-based approach to biodiversity conservation (GRI 304-1, 304-2).

Embedding biodiversity into Indika Nature's regenerative land and forest management

Indika Nature pioneers a regenerative, landscape-based approach to biodiversity conservation, focusing on protecting and restoring ecosystems while supporting long-term environmental value. Our activities span environmental services, sustainable forestry and agroforestry, with an emphasis on maintaining ecological integrity across managed landscapes while engaging local communities every step of the way.

As of 2025, Indika Nature manages more than 135,000 hectares of land, anchored by the Telaga Mas Kalimantan (TMK) project. TMK is designed to protect forest cover, enable natural regeneration and reduce pressure on surrounding ecosystems, while also supporting carbon sequestration as a co-benefit.

We ensure biodiversity considerations are integrated into our land management practices, including habitat protection, ecosystem restoration and monitoring of ecological conditions. By maintaining intact forests and supporting landscape connectivity, Indika Nature contributes to species conservation, ecosystem resilience and long-term environmental stability, alongside our climate-related objectives.

Ecosystem-based biodiversity management at the Awak Mas Gold Project

Masmindo integrates biodiversity considerations into the development of the Awak Mas gold project through an ecosystem-based management approach. Although the project is located in a non-forest area, our environmental planning is designed to balance mineral development with the protection of surrounding ecological functions (GRI 304-1).

We identify biodiversity risks through environmental assessments conducted prior to and during project development, allowing us to incorporate mitigation measures into our operational planning. Our ongoing monitoring supports early identification of potential impacts on local flora and fauna (GRI 304-2). Masmindo also engages with local communities to promote environmental stewardship and awareness, reinforcing responsible resource development while supporting long-term biodiversity protection in the project area (GRI 413-1).

Ecosystem restoration projects and outcomes

Indika Energy undertakes ecosystem restoration as part of a structured approach to managing environmental impacts and supporting long-term environmental sustainability. Our restoration activities are guided by the mitigation hierarchy — avoid, minimize, restore, with carbon offsets applied as a final measure where appropriate — to reduce residual impacts and support net-positive biodiversity outcomes (GRI 3-3, 304-1, 304-2, 304-3).

The key principles guiding the Group's nature-positive approach include:

» **Avoiding harm:** Prioritizing measures that prevent deforestation, habitat loss and pollution before those impacts occur (GRI 304-1, 304-2).

» **Restoring and regenerating:** Rehabilitating degraded areas, restoring natural habitats and strengthening ecosystem resilience following operational activities (GRI 304-3).

» **Enhancing biodiversity:** Protecting threatened species and ecosystems and integrating biodiversity considerations into our planning and operational decisions (GRI 304-4).

» **Collaborating for impact:** Working with governments, local communities and conservation partners to support effective and context-specific restoration efforts (GRI 413-1).

Ecosystem restoration plays an important role in managing long-term environmental risk and improving post-operational land and biodiversity outcomes. Indika Energy continues to strengthen its restoration approach through ongoing refinement of planning, implementation, and monitoring processes. Our restoration initiatives are designed to respond to site-specific conditions, evolving environmental risks and emerging best practices, with the aim of supporting functional, self-sustaining ecosystems over time (GRI 3-3, 304-3).

Kideco Care: Restoring Ecosystems Beyond Mining

The Kideco Care Program, implemented under Kideco's Biodiversity Management Plan, represents a long-term commitment to restoring ecosystems affected by mining activities and strengthening biodiversity outcomes beyond the operational life of the mine. The program integrates progressive reclamation, habitat restoration, wildlife corridor development, and science-based monitoring, delivered in close collaboration with government agencies, conservation partners, and local communities.

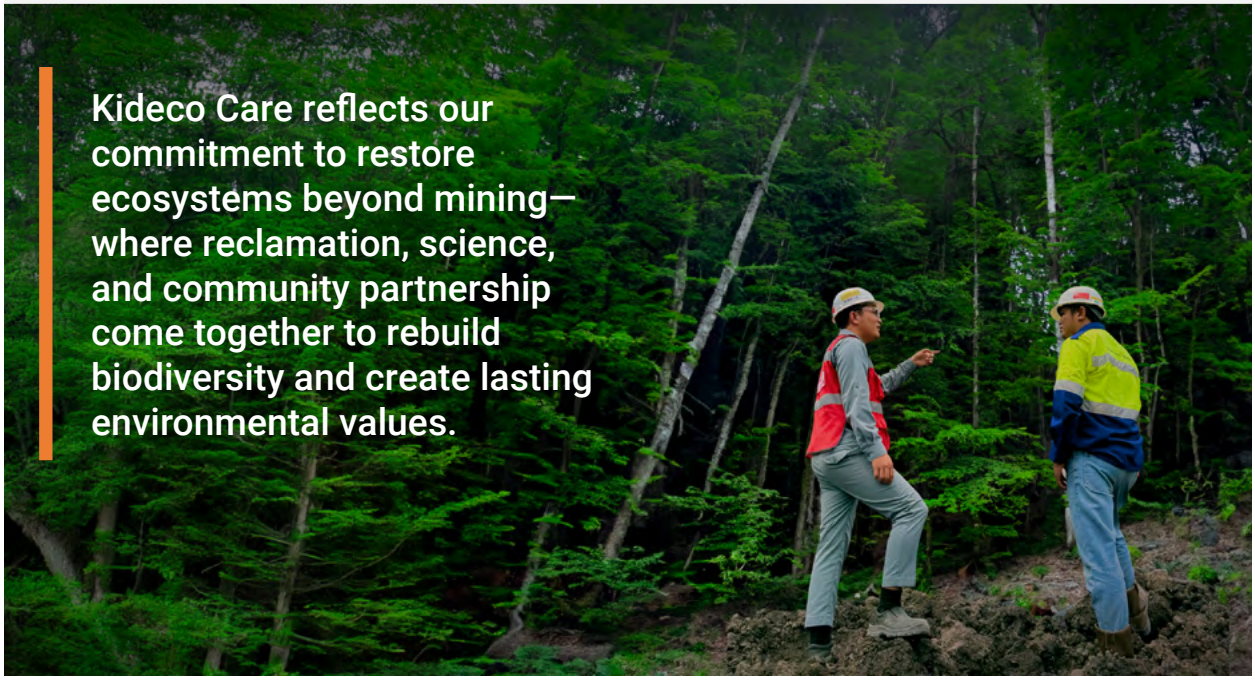
In 2025, Kideco Care delivered strong results across its defined objectives. Reclamation and revegetation activities recorded 117.87 hectares restored—supported by ongoing maintenance in Roto Samurangau and Susubang Uko. Biodiversity indicators also showed positive trends, including the growth of Owa Kalawat (gibbon) colonies from one in 2020 to three in 2025, reflecting improved habitat quality and connectivity.

To support sustainable reforestation, Kideco operates on-site nurseries with a total annual capacity of 1.2 million seedlings. In 2025, 397,632 seedlings of native species were produced to support reclamation and enrichment planting. Complementing these efforts, the 105.66 hectares Tandarayan Arboretum continued to evolve as a multifunctional "living laboratory," integrating natural forest areas and reclaimed land for conservation research, education, and community engagement.

Biodiversity monitoring is conducted through a structured, science-based approach, combining field surveys, camera traps, and expert assessments. In 2025, monitoring recorded a diverse range of species, including 134 tree species, 110 herbs and lianas, 53 mammals, 159 birds, 54 reptiles and amphibians, and 689 insect species. Wildlife corridors planted with food and multifunctional species were further strengthened to support key fauna and reduce habitat fragmentation.

Beyond on-site restoration, Kideco Care emphasizes education, collaboration, and shared stewardship. Through the Green Initiative, schools and community groups participate in conservation workshops and field visits, fostering awareness of reclamation and biodiversity protection. The program also supports PROKLIM foster villages, working with local governments and communities to implement climate adaptation and environmental action plans. Institutional collaboration with BKSDA, DLH, ESDM, and the Ministry of Environment and Forestry ensures alignment with national conservation priorities and transparent, joint monitoring.

Through Kideco Care, biodiversity restoration is embedded as an integral part of responsible mining—delivering measurable ecological outcomes today while building resilient ecosystems for the future.



IMPACT is not just about planting mangroves – it is about rebuilding coastal resilience and leaving behind a living legacy that will protect Paser's shoreline for generations.

Indika Energy Mangrove Program in Action (IMPACT)

Along the coastline of Paser Regency, East Kalimantan, mangrove forests play a vital role far beyond their roots–protecting shorelines from abrasion, storing carbon, and sustaining biodiversity and coastal livelihoods. Recognizing the urgency to restore these critical ecosystems and strengthen climate resilience, Indika Energy launched the Indika Energy Mangrove Program in Action (IMPACT) in 2023 as part of the Company's long-term commitment to sustainability. Designed as an ecological investment with lasting impact, IMPACT aimed to rehabilitate degraded mangrove areas while empowering local communities to safeguard and manage their coastal environment.

Over three years of implementation, IMPACT successfully achieved its rehabilitation target of 250 hectares, with a total of 324,200 mangrove seedlings planted. The program showed consistent progress, starting with 35 hectares (46,600 seedlings) in 2023, expanding to 115 hectares (141,100 seedlings) in 2024, and completing with the remaining 100 hectares (136,500 seedlings) in 2025. IMPACT benefited nine villages in Paser Regency: Tajur, Baijaya, Riwang, Langgai, Seniung Jaya, Sulliran Baru, Laburan, Sungai Langir, and Lori.

Through adaptive planting strategies using species such as Rhizophora mucronata and Avicennia, the program supported ecosystem recovery and biodiversity restoration, while also strengthening coastal fishery resources such as shrimp, crabs, and shellfish. IMPACT also helped protect endemic wildlife, including proboscis monkeys, long-tailed macaques, horseshoe crabs, and various bird species. Beyond its environmental impact, the program strengthened community capacity to manage mangrove ecosystems independently, helping ensure the long-term sustainability of benefits for both nature and local livelihoods.

Indika Energy officially concluded the program on 12 November 2025 in Tajur Village, attended by Company leadership and the Paser Regency government, marking the completion of a key sustainability initiative with lasting impact.

Our 2025 land use, reclamation and biodiversity performance

Figure 23. Land reclamation overview (GRI 304-2)

Description	Unit	2023		2024		2025	
		Realization	Cumulative	Realization	Cumulative	Realization	Cumulative
Kideco	Hectares	79.97	5,130.03	174.00	5,223.34	117.87	5,341.21
Mekko	Hectares	6.00	6.00	5.64	11.64	31.39	43.03
MUTU (divested in 2023)	Hectares	138.03	743.39	0.00	0.00	0.00	0.00
Total	Hectares	224.00	5,879.42	179.64	5,234.98	149.26	5,384.24

Note:

- In 2024 and 2025, Kideco carried out land redisturbance activities within its operational areas. Through this process, previously mined areas are progressively prepared to support rehabilitation stages, which in turn contributes to the overall reclamation achievements of the Indika Energy Group.

Figure 24. IUCN Red List species in areas managed by Indika Energy Group (GRI 304-2, 304-4)

Level of extinction risk	2023	2024	2025
Critically endangered	17	17	4
Endangered	41	42	11
Vulnerable	93	101	24
Near threatened	91	98	37
Least concerned	242	637	348

Figure 25. Fauna biodiversity performance by species (GRI 304-2)

Description	2023	2024	2025
Mammal	49	53	53
Avifauna	138	159	177
Herpetofauna	44	54	54
Insects	429	689	728

Note:

- The data presented reflects contributions from Kideco and Indika Nature, while Masmindo, which is currently in the development phase, continues to develop its data identification and baseline assessment processes.

Figure 26. List of protected fauna recorded at Kideco reclamation area

Local name	Scientific name	Status based on				
		P106	IUCN	2023	2024	2025
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	√		√
Baza jerdon	*Aviceda jerdoni*	Protected	Least concerned	√	√	√
Elang berontok	*Spizaetus cirrhatus*	Protected	Least concerned	√	√	√
Elang bondol	*Haliastur Indus*	Protected	Least concerned	√	√	√
Elang hitam	*Ictinaetus malayensis*	Protected	Least concerned	√	√	√
Elang tikus	*Elanus caeruleus*	Protected	Least concerned	√	√	
Elang-alap jambul	*Accipiter trivirgatus*	Protected	Least concerned		√	
Elang-ikan kecil	*Ichthyophaga humilis*	Protected	Near threatened			√
Kangkareng hitam	*Anthracoceros malayanus*	Protected	Vulnerable	√	√	√
Kangkareng perut-putih	*Anthracoceros albirostris*	Protected	Least concerned	√	√	√
Rangkong badak	*Buceros rhinoceros*	Protected	Vulnerable	√	√	√
Takur ampis	*Calorhamphus fuliginosus*	Protected	Least concerned			√
Takur tenggeret	*Psilopogon australis*	Protected	Near threatened			√
Takur topi-emas	*Megalaima henricii*	Protected	Near threatened	√	√	
Cabak kota	*Caprimulgus affinis*	Protected	Endangered	√	√	√
Cica-daun besar	*Chloropsis sonnerati*	Protected	Near threatened	√	√	√
Cica-daun kecil	*Chloropsis cyanopogon*	Protected	Vulnerable			√
Sempur-hujan sungai	*Cymbirhynchus macrorhynchos*	Protected	Least concerned	√		√
Layang-layang batu	*Hirundo tahitica*	Protected	Near threatened		√	√
Bentet kelabu	*Lanius schach*	Protected	Least concerned	√	√	√
Takur warna-warni	*Psilopogon mystacophanos*	Protected	Near threatened		√	√
Burung-madu sriganti	*Cinnyris jugularis*	Protected	Least concerned	√	√	√
Paok hijau	*Pitta sordida*	Protected	Least concerned	√	√	√
Kipasan belang	*Rhipidura javanica*	Protected	Least concerned	√	√	√
Kerak kerbau	*Acridotheres javanicus*	Protected	Least concerned	√	√	√
Luntur putri	*Harpactes orrhophaeus*	Protected	Vulnerable		√	√
Buaya	*Crocodylus porosus*	Protected	Least concerned		√	√

Water stewardship

Water stewardship is an integral part of Indika Energy's sustainability journey and reflects our responsibility to manage water as a shared and increasingly constrained resource (GRI 303-1). Across the Group, we apply a structured water management approach that combines systematic monitoring of water withdrawal, consumption and discharge, risk-based planning, and site-level efficiency measures to minimize impacts on local water systems while supporting operational resilience (GRI 303-3, 303-4, 303-5).

Our approach recognizes the diversity of operating contexts, including sites located in areas of higher water stress, and prioritizes responsible water use, protection of water quality and collaboration with stakeholders where water resources are shared or externally managed (GRI 303-1, 303-2). By embedding water considerations into operational decision-making and long-term planning, Indika Energy aims to strengthen environmental performance, reduce water-related risks and contribute to Indonesia's broader water security and sustainability objectives (GRI 3-3).

Water stewardship performance in 2025

In 2025, this approach delivered measurable results. The Group exceeded its 2025 target of a 30% reduction in water withdrawal intensity, achieving a 64.99% reduction in 2025, alongside a year-on-year decrease in total water withdrawal of approximately 1,535.97 ML. Performance improvements were driven by the expanded use of closed-circuit water systems, increased reuse of process water, rainwater harvesting, and tighter operational controls supported by calibrated flow meters and quarterly performance reviews. These measures reduced dependence on freshwater sources, strengthened operational resilience, and mitigated exposure to water-related risks, particularly in higher-stress areas (GRI 303-3, 303-4, 303-5).

Progress in 2025 reinforces the effectiveness of our water stewardship framework and provides a stronger foundation for advancing toward the Group's 2030 water efficiency targets. Continuous monitoring, periodic risk assessments, and ongoing engagement with site management and external water providers will remain central to sustaining performance improvements and managing long-term water-related risks (GRI 3-3, 303-1, 303-5).

Figure 27. Water withdrawal intensity (GRI 303-5)
(ML/USD million revenue)

Water usage, efficiency, and reduction initiatives

Indika Energy systematically monitors water withdrawal, consumption and discharge across all our operational sites using calibrated flow meters. Water-related data from all subsidiaries is consolidated and reported quarterly to the Sustainability Committee, enabling oversight of performance, evaluation of ongoing initiatives and progress tracking against the Group's 2025 and 2030 water withdrawal intensity targets. These quarterly performance assessments support water-use efficiency, strengthen accountability at site level, and help ensure compliance with internal standards and regulatory requirements (GRI 303-3, 303-4, 303-5).

We also carry out environmental assessments every six months to protect surface water, groundwater and marine ecosystems. These are conducted by accredited personnel in accordance with Indonesian National Standards (SNI) and focus on effluent quality and potential environmental impacts to ensure discharged water meets applicable requirements (GRI 303-2, 303-4).

Our water efficiency initiatives include the use of closed-circuit systems at the Kideco and Mekko mining sites, where water used for vehicle cleaning and ore processing is recaptured and reused. Additional measures include rainwater harvesting and greywater reuse to reduce reliance on freshwater sources, as well as the use of fog cannons and calibrated sprinklers for dust control to limit unnecessary water loss while maintaining operational effectiveness (GRI 303-3, 303-5).

Figure 28. Water and effluents performance (GRI 303-3, 303-4, 303-5)

Water withdrawal (ML)	
↓ 24.33%	2025: 1,535.97
	2024: 2,029.77
	2023: 2,829.71
Water consumption (ML)	
↓ 20.46%	2025: 2,925.68
	2024: 3,678.11
	2023: 2,819.00
Water discharge (ML)	
↓ 1.12%	2025: 217,179.18
	2024: 219,631.35
	2023: 212,812.00

Figure 29. Water withdrawal by sources (GRI 303-3)
(%)

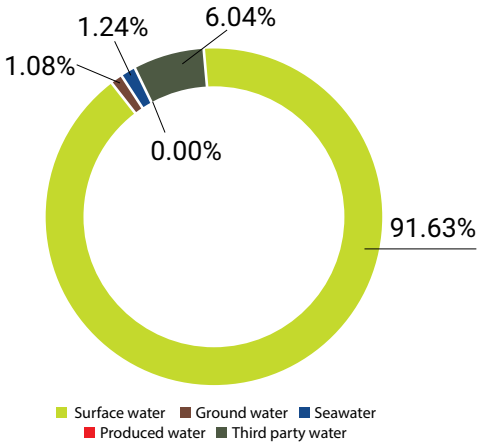
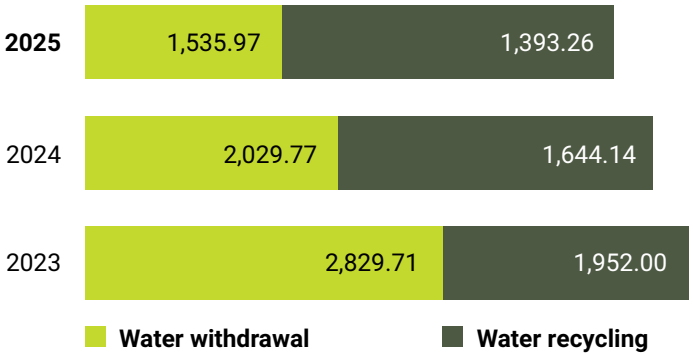


Figure 30. Water withdrawal and recycling (GRI 303-3)
(ML)



Monitoring and management of water risk areas

Indika Energy conducts external water risk assessments to understand site-level exposure to water-related risks across its operations. Based on the WRI Aqueduct Water Risk Atlas, two operational sites — Interport's Babelan facility and ALVA's Cikarang plant — are located in areas classified as having high water stress (GRI 303-1).

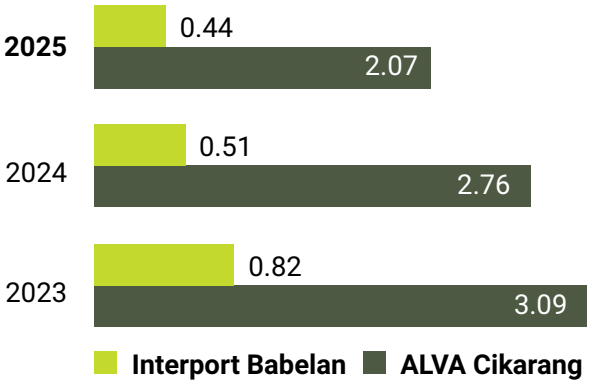
In 2025, water intake at these sites totaled 2.07 ML for ALVA Cikarang and 0.44 ML for Interport Babelan, highlighting the need for continued water efficiency and stewardship efforts in high-risk areas.

At these locations, water supply is sourced from external parties, such as clients or industrial estate providers, which limits the Group's direct control over withdrawal volumes. In response, we place increased emphasis on water-efficiency and conservation measures at the site level to help manage potential environmental impacts and reduce water-related risk exposure (GRI 303-3, 303-5).

Figure 31. Water stress withdrawal (GRI 303-1)

Description	Unit	2023	%	2024	%	2025
ALVA Cikarang	ML	3.09	-10.68%	2.76	-25.00%	2.07
Interport Babelan	ML	0.82	-37.64%	0.51	-13.57%	0.44
Total water withdrawal at water stress area	ML	3.91	-16.31%	3.27	-23.22%	2.51

Water withdrawal in water stress area (ML)



Stakeholder engagement in water conservation

Building on our water monitoring, reporting and site-level risk awareness, Indika Energy engages with relevant stakeholders to promote responsible water use across our operations, particularly in areas experiencing higher levels of water stress. Engagement with employees and site management focuses on reinforcing efficient water-use practices, operational discipline and alignment with internal water management procedures (GRI 303-1, 303-5).

Where water supply and infrastructure are managed by external parties, we maintain regular coordination with suppliers, clients and industrial estate operators to support responsible water consumption, compliance with applicable water management requirements, and alignment with local regulations and shared-resource considerations (GRI 2-29, 303-3).

Our 2025 water stewardship performance

Figure 32. Water withdrawal performance (GRI 303-3)

Water withdrawal by source	Unit	2023	%	2024	%	2025
Surface water	ML	2,464.44	-38.80%	1,557.58	-9.64%	1,407.43
Ground water	ML	18.39	2,216.51%	426.01	-96.10%	16.61
Seawater	ML	314.28	-94.04%	18.72	2.13%	19.12
Produced water	ML	0.00	0.00%	0.00	0.00%	0.00
Third party water	ML	32.60	-15.74%	27.47	237.89%	92.81
Total water withdrawal	**ML**	**2,829.71**	**-28.27%**	**2,029.77**	**-24.33%**	**1,535.97**
Freshwater (<= 1,000 mg/L TDS)	ML	2,490.60	-20.25%	2,011.05	-24.57%	1,516.85
Other water (> 1,000 mg/L TDS)	ML	339.11	-94.04%	18.72	2.13%	19.12
Water withdrawal intensity	Million ton coal production	31.60	-2.74%	30.73	-0.74%	30.51
	ML/ ton coal production	0.08	-40.32%	0.05	-9.26%	0.04
	USD million revenue	3,049.00	-19.73%	2,446.68	-17.37%	2,021.63
	ML/USD million revenue	0.93	-10.82%	0.83	-8.42%	0.76

Note:

- 2023 to 2025 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.

Figure 33. Water consumption performance (GRI 303-5)

Description	Unit	2023	%	2024	%	2025
Freshwater (<= 1,000 mg/L TDS)	ML	2,488.32	-19.54%	2,015.25	45.18%	2,925.68
Other water (> 1,000 mg/L TDS)	ML	330.72	-94.04%	18.72	-100.00%	0.00
Total water consumption	**ML**	**2,819.04**	**-27.85%**	**2,033.97**	**43.84%**	**2,925.68**

Note:

- 2023 to 2025 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.

Figure 34. Water discharge performance (GRI 303-4)

Description	Unit	2023	%	2024	%	2025
Surface water	ML	212,512.66	3.34%	219,602.41	-1.12%	217,162.73
Ground water	ML	3.02	718.54%	24.72	-48.46%	12.74
Seawater	ML	294.38	-99.50%	1.46	17.73%	1.72
Third party water	ML	1.63	69.02%	2.76	-27.82%	1.99
Freshwater (<= 1,000 mg/L TDS)	ML	212,515.68	3.35%	219,627.12	-1.12%	217,177.46
Other water (> 1,000 mg/L TDS)	ML	296.01	-98.57%	4.22	-59.24	1.72
Total water consumption	**ML**	**212,811.69**	**3.20%**	**219,631.34**	**-1.12%**	**217,179.18**

Note:

- 2023 to 2025 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.

Waste management and circularity

Indika Energy manages waste as an integral part of its environmental stewardship and operational excellence agenda. Our approach is guided by the waste hierarchy — reduce, reuse, recycle, recover and dispose — with a primary focus on minimizing waste generation at source and improving resource efficiency across the Group's operations (GRI 306-1, 306-2). Waste management practices are embedded within site-level environmental management systems and aligned with applicable regulations, internal standards and risk-management processes.

Across our operations, we implement waste segregation, responsible handling and the use of licensed third-party operators for the transport, treatment and disposal of waste (GRI 306-3). Hazardous and non-hazardous waste streams are managed separately to reduce environmental risk and ensure regulatory compliance. Where feasible, we increase material recovery and recycling, including the reuse of packaging, scrap metals and other operational by-products, to reduce the volume of waste sent to final disposal (GRI 306-4, 306-5).

As part of Indika Energy's sustainability journey, waste management supports broader objectives on emissions reduction, circular resource use and operational resilience. Waste performance is monitored at the site level and consolidated at the Group level to track trends, identify improvement opportunities and support continuous improvement. Through disciplined execution and progressive enhancement of systems and practices, we aim to reduce waste-related impacts while supporting long-term value creation for stakeholders (GRI 306-2, 3-3).

Waste reduction and recycling programs

Indika Energy applies a structured waste monitoring system across its operations, implemented in collaboration with licensed third-party service providers (GRI 306-1, 306-2). Waste generation, segregation and handling are tracked through monthly reporting, providing visibility into waste volumes, recycling rates and reduction efforts. This systematic monitoring supports compliance strengthens operational control and helps identify opportunities for continuous improvement in waste management practices (GRI 306-3, 306-4).

To support consistent implementation, the Group works with third-party service providers to deliver training for front-line personnel, focusing on proper waste segregation, handling procedures and practical recycling practices. A similar approach is applied across subsidiaries, including Tripatra and Indika Nature, with segregation at source, monitoring of waste streams and recycling practices aligned with Group standards and site-level environmental management systems (GRI 306-2, 306-3).

At selected operations, Interport and Kideco operate dedicated waste management facilities located near their sites. These facilities support on-site processing, including recycling and composting, helping reduce reliance on landfill disposal and promote circular resource use across operations (GRI 306-4, 306-5).

Circular waste management and resource recovery

Indika Energy's waste management approach is aligned with the Group's sustainability journey and commitment to responsible resource use across the full operational life cycle. We apply a structured waste management hierarchy that prioritizes waste prevention, segregation at source, recycling and recovery, with disposal used only as a last resort (GRI 306-1, 306-2).

In 2025, Indika Energy continued to strengthen the implementation of circular waste practices across our operations through collaboration with Waste4Change, a leading waste management service provider. Waste is segregated at source into recyclable, compostable and residual streams to support appropriate downstream processing and maximize material recovery (GRI 306-2, 306-3).

Recyclable materials are repurposed into value-added products, while organic waste is treated through composting and black soldier fly (BSF) larvae processing, supporting nutrient recovery and sustainable waste treatment (GRI 306-4). Residual waste that cannot be recycled or composted is processed into refuse-derived fuel (RDF), contributing to energy recovery and reducing reliance on landfill disposal (GRI 306-4, 306-5).

Dedicated waste facilities at operation sites also support on-site processing, recycling and composting, strengthening circular resource use and operational efficiency. As a result of these efforts, total waste sent to landfill declined in 2025, while the proportion of waste diverted through recycling and recovery increased compared to the previous year (GRI 306-5). Ongoing monitoring through monthly reporting and performance reviews supports continuous improvement, strengthens accountability at site level, and provides a reliable foundation for tracking progress against longer-term waste reduction and circular economy objectives.

Hazardous and non-hazardous waste management

A portion of the waste generated across Indika Energy's operations is classified as hazardous and managed in accordance with applicable regulatory requirements. Hazardous waste is stored at licensed Temporary Storage Facilities (TPS) prior to treatment or disposal, with controls in place to ensure proper classification, handling and traceability (GRI 306-2, 306-3).

Consistent with our circular economic approach, we prioritize recovery and reuse of hazardous waste where technically and operationally feasible. Certain waste streams, such as used lubricating oil, are reused as a partial substitute for diesel in ammonium nitrate fuel oil (ANFO), extending resource life while reducing reliance on emissions-intensive fuels (GRI 306-4). In 2025, approximately 73.01% of eligible non-hazardous waste streams were managed through reuse or recovery pathways, contributing to reduced disposal volumes.

We also extend the useful life of vehicle tires through retreading and regrooving programs, reducing material consumption and waste generation. End-of-life tires are further repurposed for secondary applications, including road markings and structural components in reclamation areas, supporting safe operations and post-mining land restoration (GRI 306-4, 306-5).

Together, these practices demonstrate how hazardous waste management is integrated into Indika Energy's broader sustainability journey — shifting from disposal-focused handling toward resource efficiency, waste diversion and circular use of materials, while maintaining strict compliance and environmental safeguards.

Figure 35. Waste reused and recycled (GRI 306-2)
(Tons)

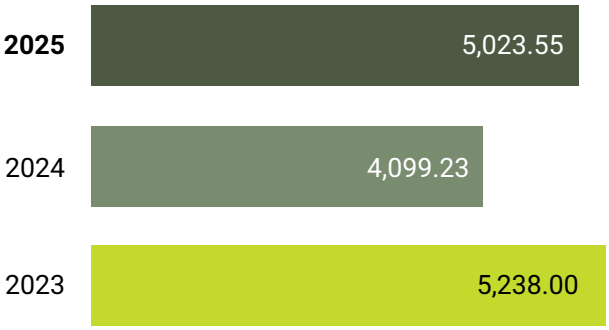


Figure 36. Waste generated
(%)

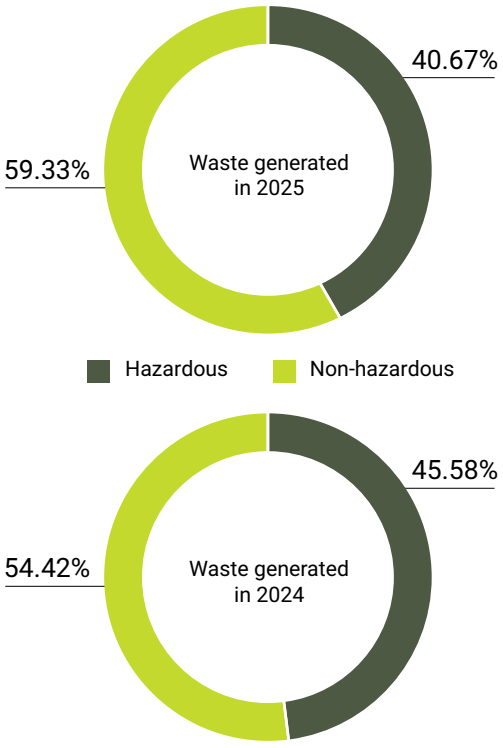
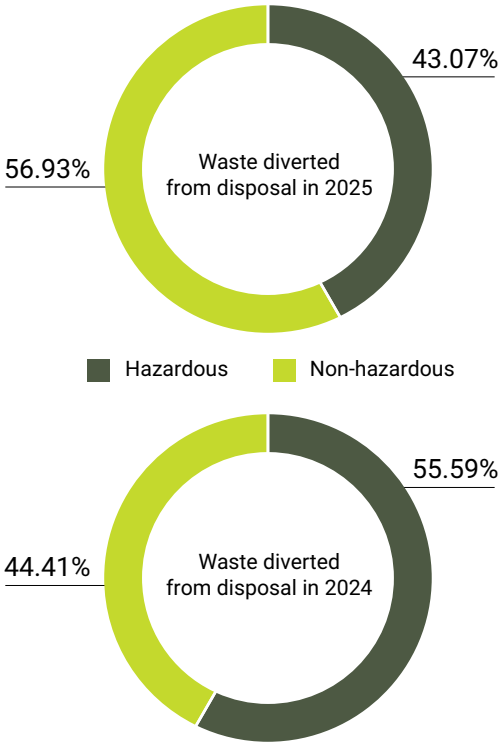


Figure 37. Waste diverted
(%)



Spill prevention and environmental risk management

As part of our broader environmental risk management approach, Indika Energy recognizes the potential environmental risks associated with spills and maintains robust prevention, preparedness and response controls across operations. These include standard operating procedures, trained response teams, and site-level monitoring to prevent incidents and ensure rapid containment, clean-up and remediation in line with applicable regulatory requirements (GRI 3-3, 306-3).

During the reporting period, no spill incidents were recorded. Our operations are equipped to respond promptly, with mitigation measures in place to limit environmental impact and restore affected areas in accordance with regulatory standards (GRI 306-3). Continuous improvement of spill prevention, emergency preparedness, and response capabilities remains a priority to ensure environmental risks are effectively managed and operational resilience is maintained (GRI 3-3, 306-3).

Our 2025 waste management performance

Figure 38. Waste generated (GRI 306-3)

Description	Unit	2023	%	2024	%	2025
Hazardous waste	tons	4,323.56	7.09%	4,630.16	-11.73%	4,087.01
Non-hazardous waste	tons	11,955.50	-53.75%	5,528.88	7.82%	5,961.19
Total waste generated	tons	16,279.07	-37.59%	10,159.04	-1.09%	10,048.20

Figure 39. Hazardous waste by management method (GRI 306-4, 306-5)

Description	Unit	2023	%	2024	%	2025
Reused	tons	3.60	-100.00%	0.00	0.00%	0.00
Recycled	tons	514.23	111.10%	1,085.52	-22.64%	839.78
Composted	tons	0.00	0.00%	0.00	0.00%	0.00
Brought to a third party licensed to reuse/recycle	tons	3,327.39	-10.45%	2,979.65	-17.69%	2,452.44
Total waste diverted from disposal	tons	3,845.22	5.72%	4,065.17	-19.01%	3,292.22
Incinerated (with energy recovery)	tons	0.00	100.00%	0.05	-100.00%	0.00
Incinerated (without energy recovery)	tons	67.93	-10.08%	61.08	-66.97%	20.18
Landfilled	tons	0.00	100.00%	0.53	-100.00%	0.00
Brought to a third party licensed to dispose waste	tons	410.41	22.64%	503.33	53.90%	774.62
Total waste brought to disposal	tons	478.34	18.12%	564.99	40.67%	794.79

Figure 40. Non-hazardous waste by management method (GRI 306-4, 306-5)

Description	Unit	2023	%	2024	%	2025
Reused	tons	0.00	0.00%	0.00	100.00%	4.77
Recycled	tons	4,720.11	-36.15%	3,013.71	38.67%	4,179.00
Composted	tons	741.53	0.00%	164.99	-14.33%	141.36
Brought to a third party licensed to reuse/recycle	tons	73.03	-5.45%	69.05	-60.81%	27.06
Total waste diverted from disposal	tons	5,534.67	-41.32%	3,247.75	34.01%	4,352.19
Incinerated (with energy recovery)	tons	0.00	0.00%	55.40	-100.00%	0.00
Incinerated (without energy recovery)	tons	0.00	0.00%	0.00	100.00%	0.81
Landfilled	tons	5,296.53	0.00%	2,163.31	-29.48%	1,525.63
Brought to a third party licensed to dispose waste	tons	1,124.30	-94.45%	62.42	32.26%	82.56
Total waste brought to disposal	tons	6,420.83	-64.47%	2,281.13	-29.46%	1,609.00

Note:

- 2023 to 2025 figures include Kideco, Tripatra, Interport, Indika Indonesia Resources, Ilectra Motor Group, Xapiens, Masmindo, Mekko, Indika Nature, and Indika Energy Holding, with the inclusion of additional subsidiaries in 2025, namely KALISTA and INVI.
- 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.

Air quality management

Managing air quality is an integral part of Indika Energy's broader environmental stewardship and decarbonization journey. Across our operations, we apply a preventive and control-based approach to manage air emissions, focusing on reducing dust, particulate matter and other pollutants associated with mining, logistics and industrial activities. Our mitigation measures are designed to meet applicable regulatory requirements and industry standards, while progressively strengthening air quality management through improved operating practices and the adoption of cleaner technologies (GRI 3-3).

Dust, particulate, and pollutant reduction programs

Operational controls to reduce dust, particulate matter and pollutant emissions include the use of water spraying systems, fog cannons, covered transport, speed management, and equipment maintenance programs. These measures are complemented by continuous monitoring and periodic assessments to ensure effectiveness and support timely corrective action where required (GRI 305-7).

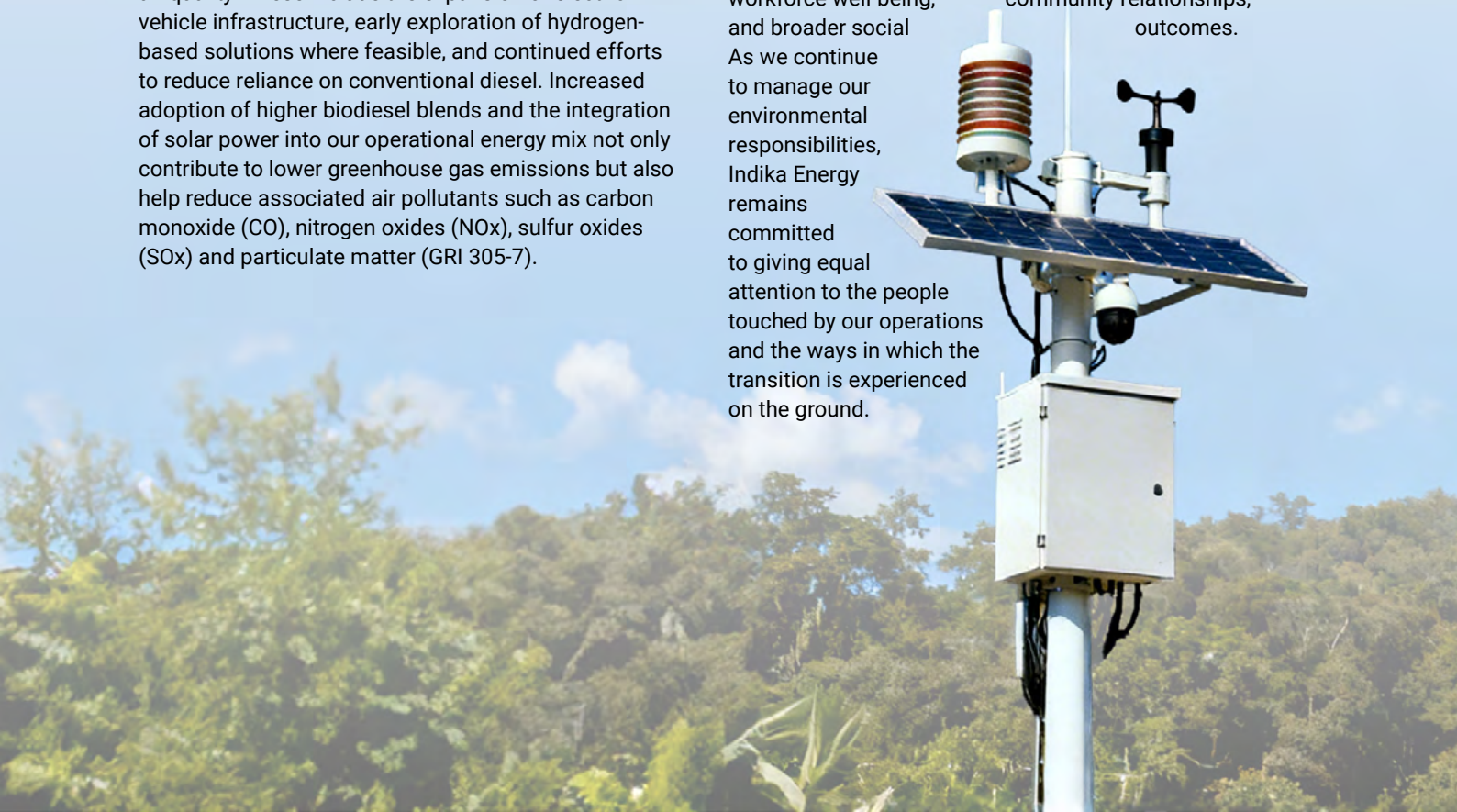
As part of our longer-term emissions reduction strategy, we also pursue initiatives that deliver co-benefits for air quality. These include the expansion of electric vehicle infrastructure, early exploration of hydrogen-based solutions where feasible, and continued efforts to reduce reliance on conventional diesel. Increased adoption of higher biodiesel blends and the integration of solar power into our operational energy mix not only contribute to lower greenhouse gas emissions but also help reduce associated air pollutants such as carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx) and particulate matter (GRI 305-7).

Compliance with local and international air quality standards

Compliance with air quality standards remains a core requirement across our operations. At Kideco, emissions testing for stationary sources is conducted by accredited external laboratories, supported by continuous monitoring systems to track performance against regulatory thresholds. These practices ensure compliance with government-stipulated air quality standards, including requirements under the 2021 Ministry of Environment and Forestry regulation, while reinforcing transparency and accountability in air emissions management (GRI 305-7).

Through this integrated approach—combining operational controls, cleaner energy solutions, and robust monitoring—Indika Energy continues to strengthen air quality management in line with its sustainability journey, supporting healthier environments for surrounding communities while enabling responsible and resilient operations.

Environmental performance is an integral part of our broader operating environment. The choices we make around emissions, land use, water management and waste handling shape our day-to-day conditions at operational sites and influence how we interact with surrounding communities. These interactions bring environmental considerations into close connection with workforce well-being, community relationships, and broader social outcomes. As we continue to manage our environmental responsibilities, Indika Energy remains committed to giving equal attention to the people touched by our operations and the ways in which the transition is experienced on the ground.



Our 2025 air quality performance

Figure 41. Significant air emissions (GRI 305)

Description	Unit	2023	%	2024	%	2025
NOx	tons	689.79	1.11%	697.45	-18.54%	568.11
SOx	tons	2.23	127.72%	5.08	78.82%	9.08
Persistent organic pollutants	tons	0.00	100.00%	0.11	-100.00%	0.00
Volatile organic compounds	tons	0.00	100.00%	0.28	-100.00%	0.00
Hazardous Air Pollutants (HAP)	tons	0.00	100.00%	0.03	-24.66%	0.022
Particulate Matter (PM)	tons	13.00	-34.04%	8.58	31.20%	11.25
Other standard categories of air emissions identified in relevant regulations	tons	94.30	-9.28%	85.55	-1.54%	84.23

Note:

- The formula used to calculate exhaust gas emissions is concentration (mg/Nm3) x debit (m3/second) x number of operational hours (hours/ year) x 0.0036 (seconds/ hour). Calculations are done based on emissions testing conducted in the laboratory.
- 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 Compounds (VOC), etc., are not calculated yet, because they are not included in the requirements of the Ministerial Regulation.

Materials and circular economy

Indika Energy recognizes that responsible management of materials is critical to reducing environmental impacts and supporting a sustainable future. Across our diverse operations including coal, electric vehicles (EV), essential oils (Natura Aromatik), and other industrial activities, we track the use of both renewable and non-renewable materials to improve efficiency, reduce waste, and promote circularity.

Our approach focuses on monitoring materials used by weight or volume (GRI 301-1), incorporating recycled inputs wherever feasible (GRI 301-2), and exploring reclamation of products and packaging to close material loops (GRI 301-3).

By systematically managing material consumption and integrating circular economy principles, we aim to minimize our environmental footprint, support resource efficiency, and strengthen sustainable practices across all business lines.

Materials used by weight or volume (GRI 301-1)

During the reporting period, Indika Energy utilized a combination of renewable and non-renewable materials across its operations. Key materials include coal, metals, fuels, plant-based raw materials for essential oils, and operational packaging. Material consumption is systematically tracked to support resource efficiency, operational planning, and sustainability reporting.

Business segment	Material type	Renewable / Non-renewable	Notes
EV two-wheelers	Steel, aluminum, plastics, batteries	Non-renewable	Vehicle manufacturing and components
Essential oils	Plant raw materials, carrier oils	Renewable	Sustainable sourcing for essential oil production
Beyond (logistics, packaging, infrastructure)	Wood, metals, packaging	Renewable and non-renewable	Operational packaging and infrastructure

Recycled input materials (GRI 301-2)

Indika Energy incorporates recycled materials wherever feasible to promote circularity across its operations. Examples include recycled metals in construction, recycled plastics in EV production, and recycled glass in essential oil packaging. Efforts are ongoing to systematically increase the use of recycled inputs across all business segments, supporting operational efficiency, reducing environmental impact, and advancing the Group's commitment to sustainable resource management.

Reclaimed products and packaging (GRI 301-3)

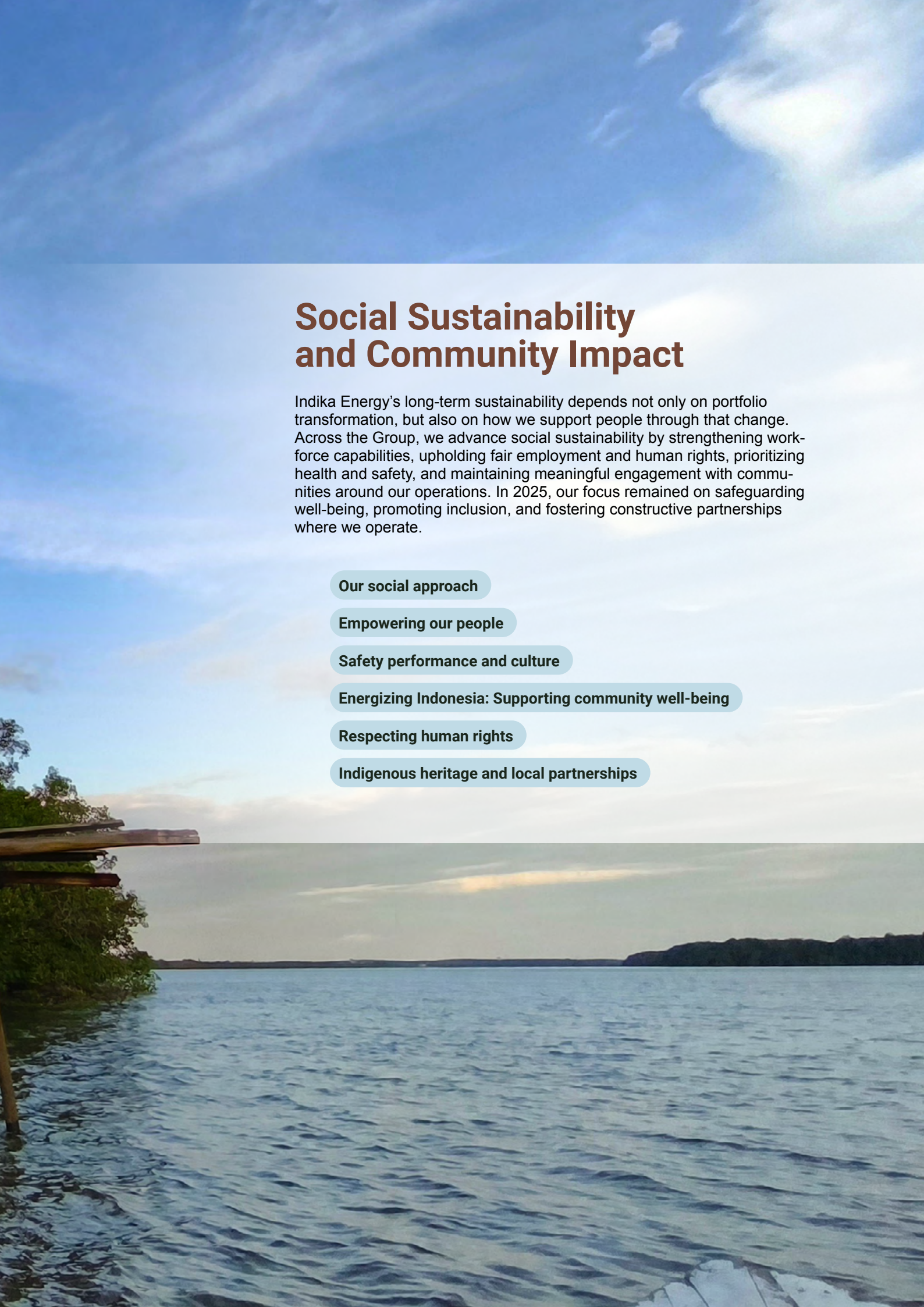
The Group is also actively exploring the reclamation of products and packaging to close material loops. Current initiatives focus on operational waste streams, including recovery of mining residues, recycling of operational equipment, EV battery take-back programs, and essential oil container recovery. While large-scale reclamation programs are still under development, these efforts reflect Indika Energy's commitment to circular economy principles and sustainable management of materials across all business lines (GRI 301-3).

Supplier environmental management

Indika Energy integrates environmental considerations into its supplier selection process to ensure that procurement practices support sustainability objectives. During the reporting period, new suppliers from key entities were assessed using environmental criteria, including compliance with applicable laws and regulations, implementation of environmental management systems, and alignment with the Group's sustainability policies, with plans to expand this assessment to all entities in the future. This screening process helps to mitigate environmental risks, encourages responsible sourcing, and promotes collaboration with suppliers that share Indika Energy's commitment to environmental stewardship (GRI 308-1).

The Group actively monitors its supply chain to identify and address potential negative environmental impacts. During the reporting period, suppliers found to have environmental non-compliance or performance gaps were engaged through corrective action plans, which included training, process improvements, and follow-up assessments. These measures aim to reduce environmental risks, improve supplier performance, and ensure adherence to Indika Energy's environmental standards across all procurement activities (GRI 308-2).

We strengthen sustainable sourcing through responsible procurement, with subsidiaries like Indika Nature supporting nursery development, product innovation, and community partnerships to promote long-term sustainability and environmental protection.



Social Sustainability and Community Impact

Indika Energy's long-term sustainability depends not only on portfolio transformation, but also on how we support people through that change. Across the Group, we advance social sustainability by strengthening workforce capabilities, upholding fair employment and human rights, prioritizing health and safety, and maintaining meaningful engagement with communities around our operations. In 2025, our focus remained on safeguarding well-being, promoting inclusion, and fostering constructive partnerships where we operate.

Our social approach

Indika Energy's long-term sustainability depends not only on how we transform our portfolio, but also on how we support people and communities throughout that journey. As our business evolves, we remain committed to ensuring that the transition is responsible, inclusive, and considerate of those who are part of it (GRI 3-3).

Our social approach focuses on preparing our workforce for change while maintaining safe, fair, and respectful working environments. We continue to invest in employee development and capability building (GRI 404-1, 404-2), uphold fair employment practices (GRI 401-1), and strengthen occupational health and safety systems (GRI 403-1, 403-2, 403-9). Respect for human rights across our operations and value chain remains fundamental (GRI 409-1), alongside our commitment to inclusion and equal opportunity (GRI 406-1).

Beyond our internal workforce, we seek to contribute positively to the communities where we operate. Through responsible business practices, partnerships, and social initiatives, we aim to support local development, encourage participation, and create long-term value (GRI 413-1). Our focus is on building constructive relationships and fostering programs that can contribute to sustainable outcomes over time.

In 2025, our efforts continued to strengthen employee capabilities, reinforce workplace safety, and maintain open engagement with stakeholders. We recognize that meaningful progress requires consistency, collaboration, and ongoing learning (GRI 3-3, 413-1).

Our policies and disclosures align with relevant global and national frameworks, including applicable laws, regulations, and recognized sustainability standards. This alignment helps ensure transparency, strengthen accountability, and support continuous improvement across the Group.

Through defined social priorities and targets, we remain focused on preparing employees for evolving roles (GRI 404-2), promoting safe and inclusive workplaces (GRI 403-9, 406-1), and working alongside communities so that our transition contributes to shared and sustainable progress (GRI 413-1).

Empowering our people

At Indika Energy Group, we recognize that our people are the foundation of our performance and long-term resilience (GRI 3-3). As we advance our transition toward a lower-carbon future, human capital development remains central to our sustainability strategy. We are committed to nurturing a skilled, engaged, and future-ready workforce—one that is equipped to respond to the evolving demands of the energy sector while contributing meaningfully to our net-zero ambitions (GRI 404-1, 404-2).

As the energy landscape continues to shift, effective human capital management is essential to delivering a fair and inclusive transition (GRI 3-3). We believe that preparing our people for change—through reskilling, upskilling, inclusive leadership, and meaningful engagement—is key to building workforce resilience (GRI 404-1, 404-2). By investing in employee development, well-being, and equal opportunity (GRI 401-2, 405-1), we seek to ensure that the transition to a more sustainable energy future is not only environmentally responsible, but also socially equitable and opportunity-driven for all (GRI 413-1).

Indika Energy takes a comprehensive and structured approach to employment management, fostering an inclusive, equitable, and supportive work environment (GRI 3-3). Our employment policies prioritize employee welfare, professional development, diversity, and fair treatment, in alignment with the Company's long-term sustainability strategy (GRI 2-23). At the heart of this approach are our corporate values—Unity in Diversity, Integrity, Teamwork, Agility, Achievement, and Social Responsibility (UnITAAS) which serve as the foundational compass guiding how we lead, collaborate, and make decisions across the Group.

These values shape our leadership behaviors, influence how we engage with one another, and provide a consistent ethical foundation for our employment practices. By embedding UnITAAS into our Human Capital framework, we ensure that talent acquisition, performance management, talent development, and workplace engagement are anchored in shared principles that promote respect, accountability, and continuous growth (GRI 404-2).

We are committed to building a workplace that values differences and upholds equal opportunity across all operations (GRI 405-1). Through our Human Capital initiatives, we cultivate a positive and conducive work environment where employees are empowered to contribute meaningfully and develop their full potential. In line with our values of Integrity and Social Responsibility, we also provide accessible and confidential grievance mechanisms that enable employees to raise concerns, report violations, and address workplace issues without fear of retaliation (GRI 2-25).

Our employment policies are developed in alignment with internationally recognized standards, including the International Labour Organization (ILO), and reflect our commitment to fundamental labor rights such as non-discrimination, freedom of association, and fair working conditions (GRI 2-30, 407-1, 408-1, 409-1). Policies are regularly communicated through internal channels and our official website to ensure understanding and consistent application across the Group (GRI 2-23).

For further details related our Human Capital policy please visit *https://www.indikaenergy.co.id/governance/humancapitalpolicy*

Through this holistic and values-driven approach, Indika Energy ensures that its employment practices not only comply with national and international standards but also reinforce a strong cultural foundation—one that strengthens organizational resilience, supports employee well-being, and advances sustainable long-term growth.

Training, reskilling, and upskilling programs to prepare employees for evolving roles

Indika Energy invests in continuous learning to ensure employees are equipped to adapt as the business transitions and new capabilities are required across the portfolio. We strengthen workforce readiness through targeted training, reskilling, and upskilling programs designed to prepare employees for evolving roles as the business transitions. Through technical development, leadership programs, and cross-functional learning opportunities, we equip our people with the capabilities required across emerging sectors and new operational models, supporting continuous learning and career growth (GRI 404-1, 404-2) while advancing a just and inclusive transition (GRI 3-3).

From Values to Behavior:
Embedding UniTAAS Across Indika Energy

At Indika Energy Group, our values are intended to guide how we work and interact every day. Unity in Diversity, Integrity, Teamwork, Agility, Achievement, and Social Responsibility (UnITAAS) represent our shared foundation. We recognize that defining these values is an important starting point but bringing them to life requires continuous effort. To support more meaningful implementation, we have worked to make our values more tangible by clarifying the key behaviors that reflect their true meaning and how they can be practiced in daily activities. This marks an important step in our ongoing journey—from understanding our values to living them consistently across the organization.

In 2025, we adopted a more structured approach by assessing our organizational positioning and gathering employee perceptions across the Group. Through surveys, dialogue sessions, and internal reflections, we evaluated how well UnITAAS was understood and practiced at both corporate and directorate levels. The assessment enabled us to identify specific value aspects that required strengthening within each division. Based on these insights, we developed targeted programs at two levels: corporate-wide initiatives for all employees and directorate-specific programs tailored to each operational context. Active participation was encouraged across the organization, reinforcing that living our values is a shared responsibility.

To ensure sustained implementation, we appointed values champions in every division to monitor and guide activities aligned with UnITAAS. These champions played a pivotal role in translating principles into action—facilitating discussions, integrating values into team objectives, and reinforcing expected behaviors in daily decision-making. Following the program rollout, we conducted a reassessment to measure progress and identify areas for continued improvement, embedding accountability into our cultural transformation.

> **Values only create impact when they are lived consistently, when every decision, collaboration, and action reflects who we are and what we stand for.**

Looking ahead, we are preparing another series of continuous programs to further instill UnITAAS behaviors across the organization. We recognize that shaping culture is not a one-time initiative but an ongoing commitment. Embedding values requires continuous reinforcement, leadership example, and collective participation. Through sustained engagement and measurable implementation, Indika Energy Group remains committed to ensuring that UnITAAS becomes not just a framework, but the behavioral foundation that supports our transformation and long-term sustainability journey.

Mandatory training

Core training programs across Indika Energy cover key areas including the Code of Conduct and Business Ethics, anti-bribery and anti-corruption policies, as well as health, safety, and environmental (HSE) practices. These programs establish a common baseline of knowledge and reinforce responsible business conduct across the Group (GRI 2-17, GRI 205-2, GRI 403-5).

In 2025, we continued to refine a more efficient approach to workforce development through internal training and knowledge-sharing sessions. This approach helped broaden the reach and overall impact of training, reflected in the increase in participants and total training hours, which exceeded 116,000 hours during the year. At the same time, Indika Energy continued to develop a balanced approach to capability building while encouraging wider employee participation (GRI 404-1, 404-2).

Executive training program

A dedicated executive training programs were conducted for Group leaders and newly appointed subsidiary directors, covering topics such as corporate actions, legal and trade practices, governance, business opportunity development, and investment strategy. In addition, refresher workshops were organized for Group executives to help enhance understanding of the roles and functions of committees under the Board of Commissioners, principles of good corporate governance, legal fundamentals for Commissioners, and corporate risk management. These programs are designed to support the ongoing development of leadership capabilities and to help inform decision-making as the business portfolio continues to evolve.

External learning opportunities

Employees are encouraged to participate in external learning, including industry conferences, expert-led webinars, and specialized training related to sustainability and business transformation, supporting exposure to emerging practices and perspectives (GRI 404-1, 404-2).

Learning Management System (LMS)

A Group-wide Learning Management System supports continuous learning through online and offline programs. Training covers a broad range of competencies, including leadership, project management, financial literacy, cybersecurity, strategic and business acumen capability, communication, personal mastery, resilience, and technical skills, supporting career development and organizational effectiveness (GRI 404-1, 404-2).

Career development initiatives and succession planning

Career development and succession planning are used to build internal capability, support continuity, and prepare employees for future leadership and specialist roles across the Group (GRI 3-3, 404-2).

Retirement program (201-3)

Indika Energy is committed to supporting the well-being of its employees throughout their careers and into retirement. The normal retirement age within the Group is generally between 55 and 56 years, in accordance with applicable regulations and company policies.

As part of this commitment, we provide a pension program for eligible employees who reach retirement age. The program is implemented according to BPJS Ketenagakerjaan regulations, with contributions shared between employees and the Company in line with prevailing requirements. Through this scheme, we seek to support employees' long-term financial security and provide a stable foundation for life after active service (GRI 201-3).

In addition to financial retirement benefits, Indika Energy facilitates pre-retirement training programs for employees approaching retirement age. These programs are designed to enhance financial planning awareness, personal readiness, and post-employment transition planning, helping employees prepare for the next stage of their lives with confidence.

Indika Energy Future Leaders Development Program: **Nurturing the Next Generation of Leaders to a Just and Inclusive Transition**

At Indika Energy Group, sustainability is not only about transforming our portfolio, but also about ensuring that our people grow alongside that transformation. As we advance our energy transition journey, we recognize that long-term success depends on leaders who can guide change responsibly, inclusively, and with empathy. The Future Leaders Development Program (FLDP) reflects this commitment to building leadership capacity for a just and inclusive transition.

The journey began with the 2024 Future Leaders Gathering, where potential leaders across Indika Energy Group were identified and formally announced. This marked the starting point of a structured one-year development program designed to prepare high-potential talents for broader strategic responsibilities.

> **Our transition will only succeed if our people grow with it. Developing inclusive, adaptable leaders is central to that journey.**

Following a rigorous selection process conducted together with CEOs across all business lines—ensuring broad representation and equal opportunity—64 selected talents embarked on the FLDP 2025 journey. On 16 December 2025 at INDY Bintaro Office Park, these participants completed an intensive year of leadership development.

The 2025 program combined in-class learning, strategic application, and real-world exposure. Core modules covered business mastery, innovation, people and management, company visits and industry benchmarking.

Each module required individual assignments to ensure practical application of the concepts learned. Participants also presented case analyses to strengthen strategic thinking and communication skills. A key highlight was the benchmarking visit to PT Paragon Technology & Innovation, where participants engaged in dialogue sessions and Q&A discussions exploring innovation management and organizational culture. The visit provided valuable insights into how strong culture and innovation ecosystems support long-term business growth.

Business Performance Improvement (BPI): Learning by doing

Central to FLDP was the Business Performance Improvement (BPI) initiative, which accounted for 70% of the overall evaluation. Participants were divided into cross-functional groups and assigned strategic project topics across seven subsidiaries.

Each group was supported by an internal coach, reinforcing mentorship and practical guidance. The process involved problem identification and analysis, development of strategic proposals, formal proposal presentations to leadership. This structure emphasized measurable business impact, cross-functional collaboration, and real-world problem-solving—capabilities essential for leading in a dynamic transition environment.

Preparing for strategic leadership

More than a leadership program, FLDP is part of Indika Energy Group's broader effort to ensure that the energy transition creates shared opportunity. By equipping talents to lead across functions, businesses, and operational contexts, we strengthen internal capability, enhance workforce mobility, and build organizational resilience.

> **A just transition is not only about shifting energy sources—it is about preparing our people to lead responsibly through change.**

Looking ahead, the Group is preparing further development pathways for 2026 participants, including advanced post-FLDP modules designed to deepen strategic capability and strengthen the talent pool for critical business roles. FLDP is designed to prepare future leaders who are capable of managing and executing strategic business initiatives, leading transformation across subsidiaries, and contributing meaningfully to Indika Energy Group's long-term sustainability agenda.

With the completion of FLDP 2025, Indika Energy Group reinforces its commitment to building a strong leadership pipeline—one that supports long-term sustainability, strengthens organizational resilience, and advances a just and inclusive transition for our people and stakeholders

Sustainability Forum: **Enhancing ESG Practices Through Shared Learning**

To strengthen shared understanding and consistent implementation of ESG priorities, Indika Energy regularly convenes Sustainability Workshops attended by members of our sustainability teams from across Indonesia. Bringing together representatives from multiple business units and operational sites, these forums serve as a collaborative platform to align perspectives, exchange practical insights, and deepen technical understanding of the Group's sustainability commitments (GRI 2-24, 3-3).

Rather than a one-way knowledge session, the workshops are designed as open discussions where teams share real implementation experiences, what works, what challenges arise, and how improvements can be made. From regulatory updates and reporting practices to community engagement strategies and risk management approaches, participants learn directly from one another's field experiences. This peer-to-peer exchange strengthens internal capacity (GRI 404-2) and promotes greater consistency in applying sustainability principles across diverse operational contexts.

The sessions also reinforce how each sustainability function contributes to broader Group targets, ensuring that policy commitments are embedded not only in documentation but also in day-to-day practice (GRI 2-23). By connecting teams across regions, the workshops foster collaboration, accountability, and continuous improvement.

> **When we learn from one another, sustainability moves from policy to practice—creating consistent impact across every site.**

Over time, these gatherings have evolved into more than coordination meetings—they have become a learning community. Through shared dialogue and collective problem-solving, our sustainability teams continue to build a stronger, more unified approach to delivering long-term impact across Indonesia.

Building Capability for Tomorrow: **Kideco's Integrated Learning Ecosystem**

Kideco's commitment to operational excellence and long-term sustainability is anchored in continuous workforce development. Through the TERBAIK Centre (Training and Education for Better Achievement in Kideco), the company has built a structured platform to strengthen employee competencies and support evolving business needs (GRI 404-1, 404-2).

Initially established to enhance technical capabilities among operators and mechanics, the TERBAIK Centre provides hands-on, practical learning experiences through advanced simulators, machine replicas, dedicated practice zones, and classroom facilities. These training programs not only improve operational efficiency and productivity but also reinforce safety standards and risk awareness across site (GRI 403-1, 403-9). Facilitated by experienced internal trainers and external experts, the programs are designed to ensure that employees remain competent, confident, and aligned with industry best practices.

Recognizing that sustainable performance requires more than technical expertise alone, Kideco expanded the Centre's purpose into a more comprehensive learning hub. In addition to technical training, the Centre now supports leadership development and soft skills enhancement, equipping employees with adaptability, collaboration skills, and strategic mindset needed in a changing energy landscape (GRI 404-1, 404-2). This integrated approach reflects Kideco's understanding that capability building must evolve alongside business transformation.

> **Learning is not an event — it is a continuous journey that prepares our people to grow with the business.**

Complementing the TERBAIK Centre, the Kideco Academy was introduced as a dedicated space for continuous learning and knowledge exchange. Equipped with a library, computer stations, and presentation facilities, the Academy encourages internal sharing sessions and cross-functional dialogue. By engaging past training participants as peer facilitators, Kideco fosters a culture where learning is shared, practical, and embedded in daily operations (GRI 404-2).

Together, the TERBAIK Centre and Kideco Academy form a cohesive learning ecosystem that strengthens technical proficiency, leadership capacity, and organizational resilience. These initiatives demonstrate Kideco's commitment to investing in its people—ensuring employees are well-prepared to adapt, grow, and contribute meaningfully to the company's long-term sustainability journey (GRI 3-3, 404-1).

INDY Club: **Strengthening Connection, Well-Being, and Engagement**

At Indika Energy, we recognize that long-term business resilience is built on the well-being, connection, and empowerment of our people. We therefore continue to cultivate a positive and inclusive work environment that supports both personal and professional growth, while encouraging transparency, health, and open communication across all levels of the organization (GRI 3-3).

INDY Club serves as a vibrant platform for employees to connect beyond their day-to-day responsibilities. Through sports activities, wellness initiatives, creative workshops, and religious gatherings, the club fosters teamwork, mutual respect, and a strong sense of belonging across the Group. These initiatives contribute to a supportive and engaged workplace culture, reinforcing employee benefits and well-being programs (GRI 401-2, 403-6).

> **Valued and heard, we build not only a stronger culture, but a more resilient future.**

To further promote holistic health, Indika Energy organizes regular Health Talk sessions led by medical and wellness professionals. Covering topics such as stress management, nutrition, mental resilience, disease prevention, and ergonomics, these sessions equip employees with practical tools to maintain physical and psychological well-being (GRI 403-3, 403-6).

We also encourage open dialogue through Breakfast and Dialogue forums—informal discussions where employees engage directly with the Board of Directors and the Human Capital team. These sessions provide space for questions, feedback, and constructive exchange, strengthening trust and supporting transparent communication during organizational developments (GRI 2-29, 402-1).

In addition, employees have access to regular medical checkups, medical and psychological support through in-house and partner healthcare professionals, including regular health check-ups and mental health consultations. By ensuring access to comprehensive well-being support, Indika Energy reinforces its belief that a healthy, heard, and valued workforce is fundamental to sustainable performance (GRI 401-2, 403-6).

Through INDY Club and related initiatives, we continue to nurture a workplace where employees feel connected, supported, and empowered to grow—both individually and collectively.

DEI (Diversity, Equity, and Inclusion)

Promoting representation and inclusion

Indika Energy seeks to increase representation across all levels of the organization, particularly in traditionally male-dominated sectors, by strengthening women's participation in leadership and technical roles (GRI 3-3, 405-1). Our approach includes expanding into business areas that offer more inclusive employment opportunities and ensuring equal access to career advancement based on merit and capability (GRI 405-2, 406-1).

We also promote local hiring to support economic inclusion and skills development in communities surrounding our operations (GRI 413-1). In 2025, local hiring accounted for 44.77% of our total workforce, reflecting our commitment to generating shared value and strengthening community participation in our growth (GRI 202-2).

Equal opportunity

Indika Energy applies merit-based recruitment, development, and advancement practices to ensure fair access to opportunities, regardless of gender, background, or personal characteristics (GRI 3-3, 405-1, 406-1). This commitment supports a diverse workforce that brings varied perspectives, strengthens decision-making, and enhances long-term organizational performance (GRI 405-1).

Women represent 20.30% of the Group's total workforce and 16.08% of senior management positions as of the end of 2025, reflecting ongoing progress toward more balanced representation (GRI 405-1). Through inclusive policies, leadership development initiatives and equitable workplace practices (GRI 405-2), Indika Energy continues to strengthen gender diversity and foster an enabling environment that supports women's participation and advancement across the Group (GRI 406-1).

Zero tolerance for harassment

Indika Energy enforces a zero-tolerance approach to harassment across all operations, with the aim of ensuring a safe, respectful, and inclusive working environment for employees, business partners, and other stakeholders (GRI 3-3, 406-1). This commitment applies regardless of role, location, or employment status.

Clear expectations regarding respectful behavior are outlined in the Group Code of Conduct (GRI 2-23), supported by regular awareness and training programs that help employees recognize different forms of harassment and understand available reporting channels (GRI 404-1, 406-1).

Reporting and resolution mechanisms are designed to be accessible and confidential, with protections in place to prevent retaliation (GRI 2-26). Through consistent enforcement, awareness-building, and monitoring of reported cases (GRI 406-1), the Group works to foster a workplace culture where individuals feel safe to speak up and are supported in carrying out their roles with confidence and dignity.

Fair pay and benefits

Indika Energy applies fair and equitable compensation practices that support employee well-being, financial security, and long-term retention (GRI 3-3). The Group ensures that its lowest level of compensation exceeds applicable local minimum wage requirements, contributing to a fair standard of living across all operations (GRI 202-1).

Compensation and benefits are determined based on role requirements, performance, and merit, and are implemented consistently without discrimination based on gender, age, ethnicity, or other personal characteristics (GRI 405-2, 406-1).

Beyond base pay, employees receive a comprehensive benefits package designed to support their well-being and financial security (GRI 401-2). Depending on employment status, benefits may include social security coverage through BPJS Health and Employment, health insurance, life insurance, meal and transportation allowances, communication allowances, paid annual leave, religious holiday allowances (THR), parental leave, special religious leave (*cuti ibadah*), and long-service leave for employees who have completed reaching five years of service.

Benefit entitlements vary by employment category. Permanent employees receive the full benefits package. Temporary employees receive similar benefits, excluding life insurance coverage. Part-time employees are entitled to remuneration and BPJS coverage in accordance with applicable regulations. For outsourced personnel, compensation is provided in line with prevailing labor regulations, while other employment benefits are administered by the respective service providers under contractual arrangements.

Through this structured benefits framework, Indika Energy seeks to ensure fair and consistent treatment across its workforce while complying with applicable regulations and supporting employee well-being.

Disability inclusion in the workplace

Indika Energy is committed to creating a workplace where employees of all abilities can contribute meaningfully and develop their potential (GRI 3-3). The Group supports the inclusion of people with disabilities by providing equal access to employment opportunities and career development (GRI 401-1, 404-2), as well as appropriate workplace accommodations to ensure a safe and supportive working environment (GRI 403-3).

This approach goes beyond regulatory compliance, reflecting a broader effort to cultivate a culture grounded in respect, non-discrimination, and belonging (GRI 406-1). At Kideco, for example, an employee with disabilities plays an active role in day-to-day operations, demonstrating how inclusive practices strengthen teamwork and organizational performance while advancing equal opportunity principles (GRI 405-1).

Ongoing initiatives include improving workplace accessibility, deploying assistive technologies, and delivering targeted training programs (GRI 404-2), alongside disability awareness and sensitivity training for employees (GRI 404-1). By embedding disability inclusion into its values and sustainability priorities, Indika Energy reinforces its commitment to social equity, diversity and equal opportunity (GRI 405-1, 406-1), enabling all employees to participate fully in the organization's success.

Local hiring and community development

Indika Energy prioritizes local hiring as a way to strengthen economic participation and build shared value in areas where the Group operates. By employing local workers and engaging local suppliers where feasible, we contribute to household incomes, skills development, and broader economic activity at the regional level. In 2025, local hires accounted for 44.77% of the Group's total workforce, reflecting our continued focus on building local capacity alongside operational needs.

Community development initiatives focus on education, sustainable livelihoods, and empowerment programs tailored to local needs. These initiatives are designed through engagement with communities and local stakeholders, with the aim of strengthening self-reliance rather than creating dependency. Programs span skills training, support for small enterprises, and community-based economic activities aligned with local contexts.

We also support youth engagement and skill-building through education-related initiatives and training opportunities that prepare young people for employment, entrepreneurship, and participation in emerging sectors. These efforts reflect a long-term approach to community development, linking human capital growth with local economic resilience.

Our 2025 employee demographics

As of 31 December 2025, Indika Energy Group employed 4,306 individuals across its operations, supported by 2,668 outsourced personnel to maintain operational flexibility. Our workforce reflects a diverse mix of gender, age groups, nationalities, and educational backgrounds, strengthening organizational capability and broadening perspectives across the Group (GRI 405-1).

Throughout the year, we remained committed to managing employee transitions responsibly through career development opportunities, internal mobility, and structured organizational adjustments. These efforts form part of our broader commitment to supporting long-term employee well-being, professional growth, and financial stability, reinforcing our aspiration to build a resilient, sustainable, and people-centered organization.

Figure 42. Indika Energy Group employee demographics

Gender (GRI 405-1)	Number of employees		
	2023	2024	2025
Male	2,908	3,085	3,432
Female	671	780	874

Age group (GRI 405-1)	Number of employees		
	2023	2024	2025
<30 years old	1,083	1,184	1,237
30-50 years old	2,084	2,256	2,565
>50 years old	412	425	504

Educational background (GRI 405-1)	Number of employees		
	2023	2024	2025
Doctorate	4	9	11
Master's degree	257	287	320
Bachelor's degree	2,012	2,271	2,469
Associate degree	314	375	400
Elementary to high school	992	923	1,106

Nationality (GRI 405-1)	Number of employees		
	2023	2024	2025
Indonesian	3,555	3,846	4,286
Bulgarian	1	1	1
Filipino	1	1	1
Indian	5	4	4
South Korean	5	3	3
Trinidad and Tobago	1	1	0
American	2	2	1
Australian	3	3	1
Singaporean	4	4	4
New Zealander	1	0	0
Canadian	1	0	1
Japanese	0	0	2
Dutch	0	0	1
Chinese	0	0	1

Figure 43. Women representation in Indika Energy Group in 2025 (GRI 405)

Description	Number of employees	%
Overall employee		
Male	3,432	79.70%
Female	874	20.30%
Senior management		
Male	167	83.92%
Female	32	16.08%

Figure 44. Indika Energy Group employees by employment type in 2025 (GRI 2-7)

Description	Permanent	Temporary / contract workers
Male	1,947	1,485
Female	592	282

- Note: It is not possible to categorize employees by work region as they may be assigned to projects in several locations.

Figure 45. Workers not directly employed by Indika Energy Group (GRI 2-8)

Workers who are not employees (GRI 2-8)	2024	2025
Outsourced staff	1,847	2,668

- Note: Due to the flexibility of assignments across various project locations, employees are not categorized by work location.

Figure 46. Diversity of governance bodies (GRI 405-1)

Description	2025	
	Number of employees	%
By gender		
Male	3,432	79.70%
Female	874	20.30%
By age group		
<30 years old	1,237	28.73%
30-50 years old	2,565	59.57%
>50 years old	504	11.70%

Figure 47. Number of new hires (GRI 401-1)

Number of new hires (GRI 401-1)	2025
By gender	
Male	640
Female	167
By age group	
<30 years old	319
30-50 years old	372
>50 years old	116

- Note: Due to the flexibility of assignments across various project locations, employees are not categorized by work location.

Figure 48. Number of employees turnover (GRI 401-1)

Description	2025
By gender	
Male	929
Female	311
By age group	
<30 years old	483
30-50 years old	634
>50 years old	123

- Note: Due to the flexibility of assignments across various project locations, employees are not categorized by work location.

Figure 49. Types of employee turnover (GRI 401-1)

Description	2023	2024	2025
Voluntary	1.71%	0.83%	2.32%
Involuntary	2.75%	3.62%	12.49%
Total	4.46%	4.45%	14.82%

Figure 50. Parental leave entitlement, utilization, and return-to-work rate by gender (GRI 401-3)

Description (GRI 401-3)	Male	Female
Total number of employees entitled to parental leave	2,157	320
Total number of employees that took parental leave	144	31
Return to work rate	97.92%	74.19%

Figure 51. Training parameters (GRI 404-1, 404-3)

Description	Unit	By gender		By level		Total
		Male	Female	BOC, BOD, Executive	Manager below	
Total hours of training	Hours	95,709	20,338	2,941	113,106	116,047
Average hours of training per employee	Hours	27.89	23.27	16.52	27.40	26.95
Percentage of employees receiving performance and career development reviews	%	100%	100%	100%	100%	100%

Masmindo collaborates with local coffee farmers to enhance coffee productivity and quality while supporting sustainable livelihoods and community development.

INDY Women in Action: **When Women Inspire Change**

As the opening event of Indika Energy's 25th anniversary celebration, INDY Women in Action brought together more than 300 women from across the Group in a shared space designed to strengthen diversity, equity, and inclusion. Held in conjunction with Kartini Day on 21 April at INDY Bintaro Office Park, South Tangerang, the event underscored the Company's commitment to fostering an inclusive workplace—where women are supported with equal opportunities, empowered to grow, and encouraged to contribute fully to organizational progress.

More than a symbolic celebration, INDY Women in Action served as a meaningful platform where women could exchange experiences, broaden perspectives, and strengthen their personal and professional capabilities. The forum recognized the dual roles many women balance—both as professionals and as pillars of their families, while celebrating their resilience, leadership, and contributions across the organization.

The highlight of the event was a panel discussion titled "Women Driving Change Through Purpose and Innovation." The session featured Retno Marsudi, Minister of Foreign Affairs of Indonesia (2014–2024) and Retina Rosabai, Director and Group Chief Financial Officer of Indika Energy. Drawing from the legacy of Raden Ajeng Kartini, Retno Marsudi reminded participants that educating women means shaping future generations. She highlighted the need for adequate support systems that empower working women to perform their roles optimally. Echoing this perspective, Retina Rosabai encouraged Indika Energy's women to step forward boldly, embrace leadership opportunities, and continuously develop themselves to drive innovation and impact.

The second session focused on financial empowerment, delivered by financial planner Prita Ghozie through a presentation titled "Building Financial Confidence, Independence and Investment." Participants gained practical guidance on managing household finances, building emergency funds, and selecting appropriate investment strategies. The session reinforced that financial literacy and independence are essential foundations for long-term stability and informed decision-making.

The event concluded with a reflective session led by psychologist Pritta Tyas on "Finding Harmony in a Fast-Paced World." Through practical mindfulness techniques and mental well-being strategies, participants were encouraged to maintain balance amid professional responsibilities and personal commitments, recognizing that sustainable performance begins with emotional resilience

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> **Advancing diversity and inclusion is not just about representation it is about unlocking the full potential of every woman to lead and create lasting impact.**

The strong engagement and enthusiasm from participants demonstrated the importance of creating inclusive spaces where women can connect, learn, and grow together. INDY Women in Action was not merely a ceremonial gathering, it marked a concrete step in strengthening an inclusive workplace culture where women are empowered to lead, innovate, and contribute meaningfully to Indika Energy's long-term sustainability journey.

The spirit of solidarity and inspiration fostered through this event is expected to resonate well beyond the celebration, encouraging women across the Group to continue driving positive change wherever they are.

Safety performance and culture

Occupational health and safety metrics

Indika Energy monitors occupational health and safety performance for both employees and contractors across the Group using a consistent set of key indicators that provide a comprehensive view of incident occurrence, severity, and exposure (GRI 3-3, 403-9). These indicators include fatalities, lost-time injuries, recordable injuries and high-consequence incidents, together with total manhours worked, forming the basis for evaluating overall safety performance across operations (GRI 403-9).

To ensure consistency and comparability, we track standardized safety rates, including the Lost Time Injury Rate (LTIR) and Total Recordable Injury Rate (TRIR), in line with our occupational health and safety management system (GRI 403-1, 403-2). These metrics are reviewed regularly to identify trends, assess risks, and inform targeted corrective and preventive actions (GRI 403-7). This structured and data-driven approach supports continuous improvement and reinforces the Group's commitment to protecting employees, contractors, and all parties involved in its activities.

In addition to regulatory compliance, several subsidiaries have voluntarily adopted internationally recognized occupational health and safety standards, including OHSAS 18001:2007 and ISO 45001:2018, to strengthen risk management, operational safety practices, and continuous improvement across the Group. The Occupational Health and Safety (OHS) management system encompasses hazard identification and risk assessment, operational controls, safety training and competency development, contractor safety management, incident reporting and investigation, as well as emergency preparedness and response.

To further strengthen workplace safety, Indika Energy leverages Industry 4.0 technologies for real-time monitoring and risk management. At Kideco, the Nembayung platform enables employees to identify and report potential hazards, supporting proactive safety management. At Interport, the INSTINCT (Interport HSE Information and Communication Technology) system provides real-time safety monitoring and enables faster response to potential risks.

At KALISTA, the KALISTA Digital Dashboard supports real-time monitoring of electric vehicle fleet operations, including vehicle location, battery performance, and charging status. The system also includes driver behavior monitoring, fatigue detection, and collision alerts to support safer operations while tracking energy use and emissions.

Indika Energy also deploys digital safety tools such as HAZOB for hazard reporting, BBS for behavior-based safety monitoring, PTO for tracking safety certifications, and SHEPRO for operational risk management. Through this integrated approach, the Group continues to strengthen a proactive safety culture and improve OHS performance across its operations.

Implementation of the system is supported by strong leadership oversight, active employee participation, and regular monitoring and evaluation processes to ensure consistent application across entities and alignment with prevailing national regulations and relevant industry certifications. Through this integrated approach, Indika Energy continues to foster a proactive safety culture while enhancing occupational health and safety performance throughout the Group (GRI 403-1).

Safety culture initiatives and employee engagement in safety programs

Beyond measurement, Indika Energy places strong emphasis on building a safety culture that prioritizes awareness, responsibility and shared ownership (GRI 3-3, 403-1). Safety programs are designed to actively involve employees and contractors through regular training, site-level engagement and clear communication of safety expectations (GRI 403-5, 403-8).

Safety training serves as a primary mechanism to embed this culture across our diverse business operations. All employees and contractors in the operational sites are required to complete mandatory safety induction prior to commencing work. This induction introduces core occupational health and safety principles, hazard identification and reporting procedures, emergency response protocols, and individual rights and responsibilities in maintaining a safe work environment.

Safety Starts with Me: **Strengthening Our Culture of Care**

At Indika Energy, safety is more than a system, it is a shared responsibility embedded in how we think, decide, and act every day. Across our operations, we continue to reinforce a proactive safety culture where every individual is empowered to identify risks, speak up, and intervene before incidents occur.

Throughout the year, safety initiatives focused not only on compliance with procedures, but on strengthening awareness and behavioral ownership. Through regular toolbox meetings, leadership safety walks, refresher training, and open reporting channels, employees and contractors are encouraged to actively participate in hazard identification and risk mitigation. These efforts are supported by structured occupational health and safety management systems (GRI 403-1) and continuous improvement processes following incident investigations (GRI 403-2).

> **Safety is not only about rules and procedures, it is about protecting one another, every day, without exception.**

A key emphasis has been building a "care culture"—where safety is viewed not as an obligation, but as a commitment to protect colleagues, families, and communities. Worker engagement and consultation mechanisms (GRI 403-4) ensure that feedback from the field informs procedural updates and preventive actions. Lessons learned are shared across sites to strengthen consistency and reduce recurrence risks.

While challenges remain in complex operational environments, our commitment is clear: every incident is preventable, and every voice matters. By reinforcing leadership accountability, strengthening controls, and encouraging open communication, we continue to advance toward our long-term goal of zero serious incidents (GRI 403-9).

Through collective vigilance and shared responsibility, safety becomes not just a performance metric—but a value that guides how we operate.

Following induction, employees participate in periodic refresher training and role-based programs tailored to their respective operational risk profiles. Depending on the nature of activities, this may include training on safe work practices, risk assessment processes, use of personal protective equipment (PPE), permit-to-work systems, and emergency preparedness. For higher-risk roles, additional competency-based training and certification requirements are implemented to ensure appropriate technical capability and regulatory compliance. The training is delivered through a combination of classroom sessions, on-site briefings, and practical simulations (GRI 403-5).

At the site level, training and awareness efforts are complemented by periodic OHS forums and discussion sessions that provide a platform for employees and contractors to share experiences, discuss operational safety challenges, review incident learnings, and exchange practical solutions. These forums encourage open dialogue and reinforce collective accountability for workplace safety within each operational area.

In addition, various awareness-raising programs are conducted to reinforce key safety messages and promote safe behaviors in daily operations. These may include safety campaigns, thematic safety days, regular safety communications, visual reminders in the workplace, and other engagement activities designed to keep safety at the forefront of employees' and contractors' responsibilities.

Collectively, these training, discussion, and awareness initiatives are designed to strengthen hazard identification and risk assessment capabilities, encourage early reporting of unsafe conditions and near misses, and reinforce safe behaviors in daily operations (GRI 403-2, 403-9). By promoting open communication and consistent engagement across all levels of the organization, we strive to embed safety into how work is planned, executed, and continuously improved across our diverse operating environments (GRI 403-7).

Progress toward zero-incident goals

Indika Energy's long-term objective is to achieve zero serious incidents across all our operations. Progress toward this goal is supported through continuous monitoring, strengthened controls and learning from incidents to prevent recurrence. While the operating context varies across sites, maintaining a strong safety culture, supported by clear systems and leadership commitment, remains central to protecting people and sustaining safe operations over time (GRI 3-3, 403-1, 403-7)

In 2025, we recorded a Lost-Time Injury Rate (LTIR) of 0.00 and a Total Recordable Incident Rate (TRIR) of 0.27 for employees. For contractors, the LTIR was 194.99 and the TRIR was 0.03. During the year, Indika Energy also experienced two contractor fatalities at separate operational sites. These incidents were deeply regrettable and were treated with the utmost seriousness. Our immediate priority was to provide support to the affected families through direct engagement, assistance, and ongoing care, while ensuring that appropriate follow-up actions were undertaken across the relevant operations.

The incidents were related to operational activities involving water-pump operations and maintenance work at height. Following the events, the Company suspended the relevant activities and conducted comprehensive safety stand-down sessions to reinforce hazard awareness and strengthen risk control measures across operations. Notifications were also submitted to relevant stakeholders, including local manpower authorities and clients, in accordance with applicable regulatory requirements.

Investigations were conducted internally in coordination with the respective clients, and we supported official reviews carried out by local authorities. Comprehensive investigation reports were prepared, including root cause findings and action closure plans.

Based on the investigation outcomes, corrective and preventive measures were implemented, including:

- Review and restructuring of OHS standard operating procedures and administrative controls
- Re-socialization and reinforcement of safety procedures across operational teams
- Technical assessment of equipment and operational systems
- Deployment of qualified and competent technical personnel for high-risk activities
- Strengthening our contractors and employees' safety oversight and supervisory accountability
- Safety awareness campaigns and communication of lessons learned across sites
- Evaluation and clarification of roles and responsibilities for safety accountability

In parallel, we have conducted a broader review to identify categories of high-risk operational activities across our sites, including work at height, equipment and mechanical operations, and other tasks with elevated risk exposure. Enhanced controls, strengthened supervision, and reinforced competency requirements have been applied to these identified high-risk activities, with lessons learned integrated into ongoing risk management and control improvement processes.

Indika Energy remains committed to strengthening its occupational health and safety management system and ensuring robust preventive controls for all individuals working under its operational control (GRI 403-2, 403-4).

Work-related illness (GRI 403-10)

During the reporting period, Indika Energy recorded zero cases of work-related ill health among employees and contractors. The Group continues to implement preventive occupational health programs, regular medical monitoring, and risk control measures to minimize potential exposure to workplace health hazards and maintain a safe and healthy working environment.

Strengthening this commitment, the Company's subsidiary, Kideco, operates an onsite healthcare facility, Klinik Pratama Kideco, to ensure timely and accessible medical services. The clinic operates 24 hours a day and provides comprehensive healthcare services, including general medical consultations, dental care, maternal and child health services, laboratory examinations, pharmacy services, and emergency care (IGD), serving employees and their families.

Accredited with Paripurna status, Klinik Pratama Kideco upholds high standards of healthcare quality and patient safety. Beyond supporting workforce health, the clinic also contributes to the well-being of surrounding communities.

In addition, Kideco has launched a Mental Health Program aimed at supporting the psychological well-being of employees and their families. The program provides access to professional psychological counseling services, with licensed psychologists available for in-person consultations at the Kideco Clinic on a weekly basis, offering a dedicated platform for employees to manage and maintain their mental health.

Figure 52. Health and safety performance (GRI 403-9, 403-10)

Description	TOTAL		
	2023	2024	2025
For employees			
Number of fatalities	0	1	0
Number of lost time injuries	0	6,001	0
Number of recordable injuries	2	12	2
Number of high consequence injuries	0	0	0
Number of hours worked	30,603,127	9,507,340	7,347,323
Lost Time Injury Rate	0.00	631.20	0.00
Total Recordable Injury Rate	0.01	0.25	0.27
For contractors			
Number of fatalities	2	0	2
Number of lost time injuries	12,188	1	12,001
Number of recordable injuries	8	24	2
Number of high consequence injuries	2	0	1
Number of hours worked	58,606,276	56,559,444	61,546,507
Lost Time Injury Rate	41.59	0.02	194.99
Total Recordable Injury Rate	0.03	0.08	0.03

Energizing Indonesia: Supporting community well-being

Our engagement with communities goes beyond our operational presence. We recognize that our activities take place within communities, and we are committed to contributing positively to the regions where we operate. During the reporting year, 78.6% of our operational sites were covered by structured community engagement, impact assessments, and development programs. The remaining operations are administrative or non-operational in nature and have limited direct interaction with surrounding communities (GRI 413-1).

For us, sustainable development is not only about providing energy solutions, but also about supporting resilience, expanding opportunities, and contributing to improved well-being. By listening to and engaging with local stakeholders, we seek to align our activities with community priorities, ensuring that our growth is thoughtful and inclusive (GRI 203-1, 413-1).

Managing social impact is an integral component of Indika Energy Group's responsible business approach and long-term sustainability strategy. The Group conducts regular social impact assessments to identify potential risks and opportunities arising from its operations, supported by continuous stakeholder engagement and structured evaluation processes. These mechanisms enable us to proactively mitigate potential adverse impacts while enhancing positive socio-economic contributions to surrounding communities. Based on assessments conducted during the reporting year, no operations were identified as having significant actual or potential negative impacts on local communities (GRI 413-2).

Building on these insights, Indika Energy implements a structured Social Impact Framework that focuses on creating sustainable and inclusive development outcomes in areas where we operate. Our community investment initiatives are organized around three interconnected pillars—education, health, and community empowerment—which collectively aim to strengthen human capital, improve quality of life, and foster local economic resilience. Through partnerships with local stakeholders, governments, and community organizations, these programs are designed to generate lasting benefits and support shared value creation aligned with regional development priorities (GRI 203-2, 413-1).

Education (GRI 413-1)

Indika Energy Group supports education initiatives aimed at strengthening human capital and expanding access to quality learning opportunities within communities surrounding our operations. Through scholarships, capacity-building programs, and collaboration with educational institutions, the Group seeks to enhance skills development, improve learning outcomes, and prepare future generations to participate in sustainable economic growth.

During the reporting year, Indika Energy Group implemented education programs across its operations to promote inclusive learning and capacity development for students, educators, and communities, with a strong focus on expanding access to education through scholarship initiatives. These included the Indika Energy Cerdaskan Anak Bangsa program for employees' and frontliners' children, as well as the Tripatra Cerdaskan Anak Bangsa Scholarship, which benefited more than 500 students. Indika Energy also partnered with the Karya Salemba Empat (KSE) Foundation, providing three-year educational funding to support underprivileged university students in pursuing higher education.

School and youth development initiatives were further strengthened through Tripatra's Engineering for Teenagers, and Interport's teacher capacity-building, Green School Program, and 3R education training. INVI complemented these efforts through the INVI Goes to School EV Library Bus, promoting literacy and sustainable technology awareness among students.

The Group also promotes inclusive and community-based education. Kideco implemented Kideco DREAMS (Kideco Cares for Difable Communities), supporting children with special needs and their caregivers in Paser Regency, benefiting more than 600 individuals, while Indika Nature delivered training on patchouli cultivation and post-harvest processing to farmers in Pemalang and Purbalingga to strengthen community skills and sustainable livelihoods.

Health (GRI 203-2, 413-1, 413-2)

Indika Energy Group contributes to improving community health and well-being by supporting preventive healthcare programs, access to basic health services, and nutrition initiatives that address local health priorities. These efforts aim to enhance public awareness, strengthen community health capacity, and promote long-term social resilience and quality of life.

In 2025, Indika Energy has created positive social impact for more than 255,100 people in communities surrounding its operational areas by improving access to healthcare, education, community development programs, and infrastructure.

Community partnership lies at the core of Indika Energy's sustainability approach. By fostering trust, respect, and meaningful engagement, we strengthen resilient relationship with communities in our operational areas.

Aligned with our flagship program on stunting reduction, Kideco implemented the CANTING (Cegah dan Tangani Stunting) initiative across 15 villages in Paser, East Kalimantan. The program delivers integrated support, including assistance for high-risk pregnancies and postnatal care, medical outreach services, community health cadres' capacity building, supplementary nutrition provision, and family-based maternal and child health education through *Kelas SIAGA*. Through these efforts, more than 700 community members benefited, contributing to improved maternal and child health outcomes in surrounding operational areas.

Reinforcing these initiatives, Interport supported community health improvement through its Stunting Family Assistance Program, which strengthened local healthcare capacity through posyandu cadre training, early childhood stunting prevention education, and nutrition support for pregnant mothers.

Complementing the Group's collective efforts, Tripatra implemented the Cegah Stunting Program, delivering nutrition education and preventive health interventions aimed at reducing stunting risks and promoting healthier community development in its operational areas.

Aligned with Indika Energy's commitment to improving public health, Masmindo expanded access to essential healthcare services by providing medical services and doctor outreach visits to more than 1,300 beneficiaries across 12 villages in Latimojong, South Sulawesi. These efforts addressed 52 identified stunting cases and contributed to a significant reduction in stunting prevalence, decreasing from 19% to 7%. Additionally, Masmindo piloted the nutritious lunch program in two schools within its operational ring area, benefiting more than 160 students and supporting improved child nutrition outcomes.

Community empowerment (GRI 413-1)

Indika Energy Group promotes community empowerment by supporting sustainable livelihoods, local entrepreneurship, and inclusive economic participation within communities surrounding its operations. Through skills development, support for micro and small enterprises, and community-based resilience programs, the Group seeks to strengthen local economic capacity while enabling communities to enhance self-reliance and achieve long-term inclusive growth.

Supporting this approach, Indika Nature, through its Natura Aromatik Nusantara (Natura), introduced a regenerative cultivation model in Karangjengkol Village, Purbalingga, aimed at strengthening environmental sustainability, social inclusion, and transparent governance across the value chain. Beyond meeting production objectives, the initiative focuses on improving supply chain structures and farmer livelihoods, with participating farmers recording average income levels approximately 62% above the local minimum wage, contributing to improved household financial security and long-term economic confidence.

During the reporting year, Kideco implemented the *One Contractor One PROKLIM Village* initiative, a collaborative program involving operational contractors to enhance village resilience. The program supports community development across food and water security, public health, waste management, increased green cover, as well as climate adaptation and mitigation efforts, while strengthening local institutional capacity in managing drought and flood risks.

Tripatra contributed through the *UMKM Masa Depan: Berdampak, Berkelanjutan* Program, supporting micro, small, and medium enterprises (MSMEs) through business capacity development and the promotion of sustainable entrepreneurship practices. Complementing these efforts, Interport supported coastal livelihoods through boat engine assistance for fishermen along the Balikpapan coast to help improve productivity and income generation, alongside implementation of the Climate Village Program, including disaster mitigation training to strengthen community preparedness and climate resilience.

In the Latimojong area, Masmindo further advanced local economic empowerment by supporting 45 farmers in Toklajuk Village through the provision of 2,000 Arabica Komasti coffee seedlings, covering approximately 1.2 hectares of plantation area to promote sustainable agricultural livelihoods. Masmindo also facilitated the establishment of three community cooperatives—Sarre Seia Sekata, Sipakatuo, and Hasil Tani—comprising 73 members across three villages, providing inclusive platforms for community-based economic activities. These initiatives were complemented by support for the Climate Village Program through the formation of community working groups in Toklajuk and Boneposi Villages, strengthening local capacity in climate action implementation and long-term community resilience.

Infrastructure development (GRI 203-2, 413-1)

Beyond community development programs, Indika Energy Group's presence in remote operational areas enables the creation of lasting socio-economic value through strategic infrastructure development. In 2025, the Group advanced access to essential infrastructure, including clean water systems, community and education facilities, and public utilities, contributing to improved living standards, enhanced economic activity, and strengthening long-term community resilience (GRI 203-2).

Interport contributed to improving basic service accessibility through the construction of a community water tower, strengthening local water distribution and reliability. The company also revitalized the Paser Mayang Village Mosque, located within a local market area. The installation of an external canopy expanded the mosque's capacity and improved the functionality of shared public spaces, supporting community interaction and social activities.

In parallel, Masmindo implemented integrated infrastructure initiatives across Latimojong, South Sulawesi to address fundamental community needs. The revitalization of clean water facilities in Ranteballa Village expanded access to safe water for more than 100 households, four public facilities, and five places of worship, contributing to the achievement of SDG targets on clean water and sanitation through collaboration with local governments, communities, and strategic partners. Infrastructure improvements to the Jingkar Latimojong road enhanced connectivity and mobility across seven surrounding villages, supporting economic access and service delivery. In addition, Masmindo also renovated the elementary school infrastructure in Salubulo created a safer and more conducive learning environment, strengthening access to quality education for local students.

Complementing these initiatives, Indika Energy Group also supported Indonesia's transition toward sustainable mobility through the development of electric vehicle charging infrastructure, reinforcing its commitment to future-ready infrastructure and low-carbon transportation systems.

During the reporting year, Indika Energy Group implemented various infrastructure development initiatives aimed at supporting community welfare and improving access to essential services in surrounding operational areas. These initiatives included improvements in clean water access, education infrastructure, community facilities, and public utilities to address local development needs and enhance community resilience (GRI 203-1).

255,100+ **lives impacted**
Through our community development programs across our areas of operation

IDR 71.35 **billion+ invested**
In education, healthcare access, environmental conservation, and livelihood development

85+ **UMKM empowered**
Supporting inclusive local economic growth across our operational footprint

1,900+
Local employees hired

INDIKA NATURE

From Patchouli to Prosperity – **Strengthening Livelihoods within the Community in Purbalingga**

Indonesia produces approximately 90% of the world's patchouli oil supply, contributing up to USD 150 million in annual exports. Beyond its economic value, patchouli represents cultural heritage and a significant opportunity to uplift rural communities. Recognizing this potential, Indika Nature—through its Natura Aromatik Nusantara (Natura) initiative—launched a regenerative cultivation model in Karangjengkol Village, Purbalingga, designed to strengthen environmental sustainability, social inclusion, and transparent governance across the value chain.

> **"Having a job makes me happy, it also helps my financial condition," Rusmeni Sakim, a local farmer in Karangjengkol.**

Launched in January 2025, the Sustainable Patchouli Cultivation Program transforms previously idle land into productive plantations while restoring Central Java's legacy as a patchouli-producing region. Guided by the SMART framework, the program integrates cultivation, empowerment, and traceability into one cohesive ecosystem. It targets the development of 10 hectares of core plantations and 26.80 hectares managed by 70 partner farmers, with a production goal of 1,500 kilograms of patchouli oil by the end of 2025.

Beyond production targets, the initiative prioritizes structural improvements within the supply chain. Natura provides working capital, two on-site distillation units, technical training, and standardized operating procedures (SOPs), addressing long-standing challenges such as price volatility, land degradation, and dependence on middlemen. Guaranteed purchase agreements and fair pricing mechanisms provide stability, while a fully traceable supply chain ensures transparency and accountability from farm to finished product.

> **"We want this cooperation to last, with stable prices, so that it brings benefits to everyone," Erno and Darpin, local farmers in Karangjengkol.**

The program has delivered measurable social and economic impact. Farmer participation has grown from 15 to 70 individuals—a 367% increase—with women now actively engaged in cultivation and processing activities. Average farmer income has reached IDR 45.40 million per hectare annually, approximately 62% above the local minimum wage, enhancing household financial security and long-term confidence. Environmental performance is also embedded in the model: 100% of harvests are traceable, 50% of distillation waste is reused as fuel and compost through circular practices, and previously idle land has been revitalized for productive use.

What differentiates this initiative is its integrated and future-ready approach. Every harvest is traceable and documented, strengthening trust across the value chain. Beyond advisory support, Natura equips farmers with capital, technology, and technical expertise to ensure consistent, high-quality yields. The program actively promotes inclusivity by engaging women and youth, while safeguarding farmers through purchase contracts and direct buyer partnerships. At the same time, it secures a sustainable and reliable supply of high-quality patchouli oil for Natura's production—creating shared value through higher margins, income stability, and resilient rural livelihoods.

Through this regenerative model, Natura demonstrates that sustainable agriculture can deliver measurable economic returns while restoring ecosystems and empowering communities—positioning patchouli cultivation as a future-ready livelihood and a model for sustainable rural development.

INTERPORT

Nurturing Healthy Beginnings: **Preventing Stunting Through Early Action**

Supporting healthy growth from the earliest stages of life is an important part of our community engagement efforts. Through targeted stunting prevention initiatives in Balikpapan and Tanah Grogot, we aim to strengthen awareness, improve maternal nutrition, and contribute to long-term child development outcomes.

In Balikpapan, the Canting Book (Calon Pengantin Cegah Stunting) program was launched to equip prospective couples with essential knowledge before starting a family. The educational materials cover nutrition, pregnancy care, newborn health, and early childhood development. In collaboration with BKKBN Balikpapan, 550 copies of the Canting Book were distributed to 550 couples, helping raise awareness of the importance of early prevention and informed parenting.

Meanwhile, in Tanah Grogot, stunting prevention efforts focused on community engagement and maternal nutrition support. In July 2025, Janju Village hosted a stunting evaluation and planning discussion involving local stakeholders to review ongoing initiatives and identify areas for improvement. Insights from this dialogue will guide revisions to Interport's stunting-related programs next year, ensuring that future interventions are better aligned with community needs.

The following day, additional protein nutrition support was provided to 10 pregnant women in Janju Village to strengthen maternal health and reduce stunting risks. This direct assistance complements longer-term planning efforts, combining immediate support with sustainable program development.

Through education, collaboration, and targeted nutritional support, these initiatives aim to help families build stronger foundations for healthier generations.

Preventing stunting begins long before birth—through informed parents, healthy mothers, and communities that work together.

MASMINDO

Destana Ulusalu: **Building Resilience from Risk to Readiness**

Located in Ulusalu Village, Luwu Regency—where 39.70% of the area is highly prone to landslides and floods—communities face recurring disaster risks, including isolation caused by blocked road access. Recognizing this vulnerability, Masmindo initiated the Disaster Resilient Village (Destana) program in collaboration with Universitas Cokroaminoto Palopo (UNCP), Palang Merah Indonesia (PMI) Luwu, and Badan Penanggulangan Bencana Daerah (BPBD). The initiative underscores a key principle: strengthening community capacity is as vital as building physical infrastructure.

> **True resilience is built not only through infrastructure, but through empowered communities capable of protecting their own future.**

Before the program, Ulusalu had no formal disaster preparedness team, no structured evacuation procedures, and continued reliance on unsafe hillside farming practices that heightened environmental and safety risks. Through Destana, residents were equipped with essential disaster management skills, including evacuation planning, first aid training, and emergency response coordination. More than 100 households participated in three structured training sessions and evacuation simulations, culminating in the establishment of one formal village disaster preparedness team.

What differentiates Destana Ulusalu is its integrated approach. Beyond disaster readiness, the program promotes greenhouse-based farming as a safer and more sustainable livelihood alternative. By reducing cultivation on steep slopes, the initiative addresses root causes of landslide risk while enhancing household income stability. A greenhouse pilot was launched, with early indications of improved yields and reduced environmental pressure.

Monitoring and evaluation are conducted semesterly in coordination with UNCP, MDA's Emergency Response Team (ERT), and village authorities to ensure continuous improvement. Designed for scalability, the Destana model is structured for replication across other villages in the Latimojong area, reinforcing long-term regional resilience.

Through Destana Ulusalu, MDA demonstrates that disaster risk reduction, livelihood security, and environmental stewardship can—and must—advance together. By shifting from external aid dependency toward community-led resilience, the program strengthens both safety and sustainability for the future.

TRIPATRA

Engineering for Teenagers: **Inspiring Future Engineers for Sustainable Indonesia**

Education is a core pillar of sustainability at Tripatra, grounded in the belief that equal access to quality learning is essential to preparing the next generation for national development. Since 2019, the Company has implemented the Engineering for Teenagers (EFT) program to spark junior high school students' interest in engineering and renewable energy through hands-on, experiential learning.

> **By introducing engineering early, we open pathways for young minds to imagine, design, and build a more sustainable future.**

Indonesia continues to face a significant engineer gap, with only 2,671 engineers per one million people—far below regional peers such as Vietnam (9,000) and South Korea (25,000). One contributing factor is the limited exposure of young students to engineering concepts at an early age. To help address this challenge, EFT introduces students to engineering principles through interactive seminars, group discussions, and practical experiments.

The EFT 2025 program, held on 19 July at Tripatra's Head Office to commemorate National Children's Day, engaged 50 junior high school students from Greater Jakarta. Delivered in collaboration with Indika Foundation and Persatuan Insinyur Indonesia (PII), the program combined technical exploration with mentorship from practicing engineers. Students designed and built a wind-turbine-powered house model while managing a simulated budget to purchase materials—integrating renewable energy concepts with financial literacy, efficiency, and cost analysis. Post-program surveys indicated that more than 70% of participants demonstrated improved knowledge and increased interest in engineering fields.

The program tracks progress through measurable indicators, including participant numbers, percentage increases in knowledge and interest, and completion of practical projects. Beyond raising awareness, EFT strengthens industry–community collaboration, enhances youth technical literacy, and contributes to long-term human capital development aligned with Tripatra's sustainability strategy.

What differentiates EFT is its ability to make engineering both accessible and aspirational. By combining structured experimentation, creativity, teamwork, and real-world mentorship, the program allows students to see engineering not only as a technical discipline, but as a meaningful pathway to contribute to Indonesia's sustainable development.

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INDIKA FOUNDATION

Impact Grant Program: **Empowering Youth to Build Positive Peace**

Indika Foundation strengthens Indonesia's future by empowering youth through a collaborative ecosystem designed to build positive peace. Through the Impact Grant Program, 50 youth-led civil society organizations across the country receive structured training, mentoring, and funding to grow professionally, expand their networks, and create meaningful spaces for youth participation. Now running for seven consecutive years, the program has reached thousands of beneficiaries and demonstrated strong social value.

> **"We are grateful for the collaboration with Indika Foundation, which gave us valuable learning. Through the Problem Tree and LogFrame approach, we were able to design more systematic proposals and impact-based activities, while also adapting to hybrid training without losing quality," Cerita Perubahan (Story of Change).**

Implemented over 15 months, the program is designed using a clear and measurable framework. It aims to strengthen 50 civil society organizations so they can empower more than 6,000 young people through peace education, critical thinking, and socio-emotional literacy. From the initial cohort, 19 high-performing organizations advance to full program implementation, scaling their reach and impact nationwide.

The program demonstrates measurable behavioral and capacity outcomes. Post-program assessments show that 95% of youth participants improved their critical thinking skills, while 84% enhanced their socio-emotional competencies. More than 70% of participants became active peace agents within their communities, translating knowledge into action. The program's Net Promoter Score of 9.5 out of 10 reflects strong participant satisfaction and trust. Importantly, the SROI of 1:4.49 indicates that every 1 Rupiah invested generates 4.49 Rupiah in social value, underscoring both effectiveness and accountability.

> **When young people are equipped with skills, trust, and opportunity, they become catalysts for positive peace in their communities.**

What differentiates the Impact Grant Program is its integrated and non-transactional approach. The journey begins with an intensive bootcamp focused on program design, organizational management, and peacebuilding methodologies. This is followed by ongoing mentoring that provides technical guidance and leadership development tailored to each organization's context. Participants then implement mini-projects and real community actions with financial and technical support, ensuring that learning translates into measurable outcomes.

The program operates under a gotong royong model, emphasizing long-term partnership rather than short-term funding. By fostering collaboration, mutual trust, and sustained engagement, Indika Foundation builds institutional resilience among youth-led organizations while nurturing a generation of young peacebuilders capable of driving inclusive and constructive changes.

Through this ecosystem-based approach, the Impact Grant Program not only strengthens youth organizations but also advances Indonesia's social cohesion—demonstrating that sustainable impact begins with empowered young leaders.

Respecting human rights

Indika Energy recognizes that respect for human rights is fundamental to responsible and sustainable business operations. Human rights considerations therefore form an integral pillar of the Group's sustainability strategy, reflecting our belief that long-term business success must be achieved alongside the protection and respect of individual rights across our operations and value chain.

Indika Energy's commitment is formalized through its Human Rights Policy, which is aligned with the United Nations Global Compact (UNGC) principles in Human Rights and supported by internationally recognized frameworks, including the Universal Declaration of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

The Group is committed to respecting the rights of all individuals affected by its activities, particularly vulnerable and potentially impacted groups, including local and Indigenous communities, women, children, persons with disabilities, and minority groups. Principles of equality, inclusion, and non-discrimination are embedded across employee relations, community engagement, and business partnerships.

To operationalize this commitment, Indika Energy implements a comprehensive human rights management approach across its businesses, which includes:

» Human rights due diligence — Ongoing processes to identify, assess, prevent, and mitigate potential human rights risks associated with operational activities and business relationships.

» Grievance mechanisms — Accessible and confidential reporting channels available to employees, contractors, communities, and external stakeholders to raise concerns related to human rights or business conduct.

» Training and awareness programs — Capacity-building initiatives aimed at strengthening employee and contractor understanding of human rights principles, ethical conduct, and responsible workplace practices.

Stakeholder engagement remains central to the Company's human rights approach. Indika Energy actively engages with local communities, government institutions, civil society organizations, and other stakeholders to promote transparent, inclusive, and responsible business practices. We also work closely with suppliers and contractors to ensure alignment with human rights standards, including the protection of workers' rights, safe and healthy working conditions, freedom of association, and strict prohibitions against forced labor, child labor, human trafficking, and discrimination (GRI 2-23, 3-3, 406, 413).

Indika Energy is committed to conducting operations in a manner that avoids conflict and respects community rights, including access to natural resources, livelihood sustainability, and a healthy environment. We also seek to ensure that its supply chain operates responsibly and remains free from involvement in human rights violations. Indika Energy's Human Rights Policy is publicly accessible through the Company's official website https://www.indikaenergy.co.id/governance/gcg-updates/.

To support accountability, we maintain an accessible whistleblowing system and a grievance mechanism, which allows employees, contractors and external stakeholders to raise concerns safely and confidentially. These channels are designed to be transparent, fair, and responsive, ensuring that grievances can be reported without fear of retaliation or intimidation.

We monitor, assess and address all reported cases through clearly established processes. Where we identify issues, we recommend corrective actions and remediation measures, and implement them as appropriate, with oversight to ensure follow-up and continuous improvement. This framework supports trust, accountability, and responsible business conduct across the Group.

Whistleblowing system

Indika Energy maintains a formal whistleblowing system that serves as a grievance mechanism for all stakeholders, including employees, contractors, and external parties. The system is accessible 24/7 through multiple channels—mail, email, fax, telephone, and a dedicated website—available in both Indonesian and English to ensure broad accessibility and inclusivity (GRI 2-25, 2-26).


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In addition to formal reporting channels, we also consider inputs received through other platforms, including legacy media, social media, and public communication channels. All concerns are handled with professionalism, confidentiality, and impartiality, and we make every reasonable effort to assess and resolve issues brought to our attention in a fair and timely manner (GRI 2-25, 2-26).

Grievance handling

Indika Energy has established formal mechanisms for employees to seek advice and raise work-related concerns, as stipulated in the Collective Labor Agreement (CLA), Chapter VII on Industrial Relations—Article 133 concerning Employee Complaints and Article 134 regarding the Settlement of Employee Complaints. Employees may submit grievances directly to their immediate supervisors, who are responsible for facilitating timely resolution at the operational and structural levels.

To ensure accessibility, transparency, and confidentiality in grievance handling, the Company has also implemented dedicated systems to manage employee grievances, feedback, and complaints across its operations. For instance, Kideco operates LAKO (Layanan Aspirasi dan Keluhan Olo), an integrated platform within its Human Capital and Supporting System (HCSS), which enables employees to submit concerns, track resolution progress, and ensure proper follow-up. These mechanisms support a speak-up culture and reinforce the Company's commitment to fair, respectful, and responsible workplace practices.

If a resolution cannot be reached, employees have the right to escalate the matter to their respective labor unions for bipartite discussion. Should the issue remain unresolved, it may proceed with a tripartite settlement mechanism in accordance with prevailing employment laws and regulations (GRI 2-25, 2-26).

These mechanisms incorporate stakeholder input, including employee representatives, to continuously improve grievance procedures and ensure they remain transparent, fair, and accessible (GRI 2-25, 2-26, 412-1).

Collective bargaining agreements and freedom of association

Indika Energy recognizes and respects employees' right to freedom of association and collective bargaining. We believe that open dialogue and constructive engagement contribute to a stronger and more inclusive organization.

Employees and their representatives are involved in the development and review of Company policies that affect working conditions and employee welfare. The Company communicates significant policy changes – particularly those related to employee welfare, merit systems, or future business plans – at least one month prior to implementation. Communication is conducted through internal channels such as email, town hall meetings, coordination forums, and other structured engagement platforms, in accordance with prevailing Company regulations and collective labor agreements (GRI 402-1).

As part of this commitment, employees have the right to form and join labor unions as a channel for communication with management. Labor unions within the Indika Energy Group include Serikat Pekerja Seluruh Indonesia (SPSI), Serikat Buruh Sejahtera Indonesia (SBSI), Serikat Independen Serikat Pekerja Paser (SPP), and Serikat Pekerja Batubara (SP BARA). These unions provide structured platforms for employees to express aspirations and contribute to the development of positive industrial relations.

Freedom of association is protected under Indonesian labor laws and aligned with relevant International Labour Organization (ILO) conventions. Currently, collective bargaining agreements are in place at Kideco, covering 88.89% of its employees. At the Group level, such agreements are not yet implemented across all subsidiaries.

Consistent with these principles, the Company conducted a risk assessment covering its operations and key subsidiaries to identify potential risks related to workers' rights to freedom of association and collective bargaining. Based on the assessment, no operations were identified as posing a significant risk. The Company continues to monitor and strengthen its industrial relations practices as part of its ongoing commitment to responsible labor standards (GRI 2-30, 407-1).

Child labor and forced or compulsory labor

Indika Energy recognizes that the protection of fundamental labor rights is essential to responsible business conduct. The Company strictly prohibits all forms of child labor and forced or compulsory labor across its operations and upholds the principles set forth in relevant International Labour Organization (ILO) conventions concerning minimum age, the elimination of the worst forms of child labor, and the abolition of forced labor. Compliance with applicable national regulations, including Employment Law No. 13 of 2003 Article 68 and other relevant labor laws, forms the foundation of this approach.

Across the organization, these standards are embedded in internal policies, recruitment and employment practices, and contractor oversight processes to ensure that all workers meet minimum age requirements and are employed voluntarily, without coercion, intimidation, or threat.

Risk assessments are conducted periodically to evaluate potential exposure to child labor and forced or compulsory labor within the Company's operations and value chain. The assessments review regulatory compliance, workforce profiles, and contractor management practices to ensure adequate safeguards are in place. Based on the assessments conducted, no significant risks related to child labor or forced labor were identified (GRI 408-1, 409-1).

Figure 53. Incidents related to discrimination (GRI 406-1)

Description	2023	2024	2025
Incidents reviewed by the organization	0	4	0
Remediation plans being implemented	0	4	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**	**4**	**0**

KIDECO

Protecting with Respect: **Human Rights in Action**

At Kideco, security personnel are often the first point of contact at our operational sites. They safeguard our people, assets, and operations. Yet their responsibility extends beyond physical protection — it includes upholding human dignity in every interaction.

Recognizing this critical role, Kideco strengthened its Human Rights Training program specifically for security personnel. The program goes beyond regulatory compliance, reinforcing that safety and respect must always go hand in hand.

Through classroom sessions and interactive discussions, including real-case studies and scenario-based simulations, participants explore key principles such as non-discrimination, proportional use of force, responsible community engagement, prevention of harassment and forced labor, freedom of association, and effective grievance handling and escalation protocols. The sessions emphasize practical application, helping security teams identify and manage potential human rights risks within operational contexts, contractor oversight, and community interactions.

The training is aligned with internationally recognized standards, including the UN Guiding Principles on Business and Human Rights and relevant International Labour Organization (ILO) conventions, as well as applicable national regulations. This ensures that security practices reflect not only operational discipline but also strong ethical accountability.

Importantly, the program reinforces that security is not about control — it is about protection with integrity. Personnel are encouraged to exercise sound judgment, empathy, and professionalism, particularly when engaging with employees, contractors, and surrounding communities.

> **Respect for human rights is not only a compliance requirement, but also a responsibility embedded in how we operate, engage, and grow.**

The training also strengthens awareness of Kideco's grievance and whistleblowing mechanisms, ensuring that employees and stakeholders have safe and accessible channels to raise concerns without fear of retaliation. Participants are reminded that safeguarding human rights is a shared responsibility that requires vigilance, consistency, and courage.

By embedding human rights awareness into daily security operations, Kideco builds trust, mitigates risk, and reinforces a workplace culture where safety, fairness, and respect are inseparable — because protecting our operations also means protecting people's rights.

Indigenous heritage and local partnerships

Indika Energy recognizes the importance of respecting Indigenous communities, cultural heritage and traditional ways of life in areas where the Group operates. We acknowledge the principle of free, prior and informed consent (FPIC) as a foundational element in any business activity that may affect Indigenous Peoples, and we seek to ensure that engagement takes place transparently, respectfully and in good faith.

Our approach aligns with international standards, including the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and International Labor Organization (ILO) Convention 169, as well as relevant national regulations. These frameworks guide how we identify potential impacts, engage with affected communities, and integrate cultural considerations into operational planning and decision-making.

Collaboration with local communities is central to this approach. At Kideco, we conducted a screening study to better understand the presence, distribution and cultural systems of Indigenous Paser communities within our operational area. The study, carried out in collaboration with researchers from Mulawarman University, covered 19 villages across seven sub-districts in Paser Regency and adhered to a 2017 law on cultural advancement. The findings indicated that six villages had a significant Indigenous Paser presence (more than 75%), while others showed more limited representation (10% or less). These insights will help support more informed engagement and culturally sensitive program designs going forward.

In 2025, as in previous years, we recorded no violations of Indigenous rights across Indika Energy's operational sites. This reflects the ongoing application of internal safeguards, engagement processes and monitoring practices aimed at preventing adverse impacts.

Where appropriate, Indika Energy also pursues benefit-sharing and co-development programs that align with community priorities and support long-term social and economic outcomes. These initiatives are designed collaboratively, with the aim of strengthening local capacity, preserving cultural heritage, and ensuring that communities can participate meaningfully in, and benefit from, activities taking place in their regions.

Social performance depends on consistent practice over time. Building skills, maintaining safe workplaces, supporting livelihoods and respecting rights require clear responsibilities and sustained attention across diverse operating environments. As the business evolves, these considerations remain central to how we manage change and maintain trust with employees, communities and other stakeholders. Applying social commitments consistently, responding to concerns, and tracking outcomes relies on defined roles, effective oversight, and decision-making structures that support accountability across the Group.

Figure 54. Number of unionized employees (GRI 2-30)

Gender	2024	2025
Male	340	324
Female	30	34

Figure 55. Incidents related to indigenous people (GRI 411-1)

Description	2023	2024	2025
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

Governance: **Ensuring Integrity and Accountability**

At Indika Energy, sustainability guides how we create long-term value. Through strong governance and a clear strategic direction, we thoughtfully integrate environmental, social, and economic considerations into our decisions. Our journey reflects a balanced transition, supporting energy security, advancing decarbonization, and contributing positively to communities and future generations.

Our governance approach

Managing our sustainability journey with purpose

Effective governance provides a structure that allows strategy, performance and accountability to move together (GRI 2-9). At Indika Energy, our governance frameworks define how responsibilities are assigned, how decisions are made, and how oversight is exercised across the Group (GRI 2-12, 2-13). These structures support the integration of sustainability considerations into corporate planning, risk management and operational execution, ensuring that environmental and social priorities are addressed with the same rigor as financial performance (GRI 3-3, 201-2). Clear roles at the Board and management levels, supported by dedicated committees and established processes, enable consistent oversight as the business navigates transition-related complexity and long-term change (GRI 2-14).

Our governance **approach**

Indika Energy's governance framework provides the structure through which sustainability and transition objectives are translated into decisions, oversight and accountability across the Group (GRI 2-9, 2-12). Clear roles, defined responsibilities and established processes guide how strategy is set, risks are managed and performance is monitored, ensuring that environmental and social considerations are addressed alongside financial and operational priorities (GRI 2-13, 3-3).

Governance plays a central role in supporting the energy transition by enabling informed decision-making, disciplined capital allocation, and consistent implementation across a diversified portfolio. Oversight at the Board and management levels helps ensure that transition-related risks and opportunities are identified early, assessed rigorously and managed in line with the Group's long-term objectives (GRI 2-14, 201-2).

The Group's governance practices are aligned with relevant global standards and reporting frameworks, including the GRI Standards (GRI 1), UN Global Compact principles (GRI 2-23), and WEF Stakeholder Capitalism Metrics. These frameworks inform how sustainability is embedded into governance structures, disclosures, and performance monitoring, supporting transparency, comparability, and accountability as the business continues to evolve (GRI 2-2, 2-3).

Board oversight of sustainability

Strong Board oversight underpins how Indika Energy manages sustainability and transition-related priorities across the Group (GRI 2-12). The Board plays a central role in guiding sustainability strategy, monitoring ESG performance, and approving key initiatives that shape long-term direction (GRI 2-13, 2-14). Through regular review and engagement, sustainability considerations are integrated into strategic decisions alongside financial and operational priorities (GRI 2-9, 3-3).

General Meeting of Shareholders (GMS)

The General Meeting of Shareholders (GMS) serves as the highest decision-making body within the Indika Energy Group (GRI 2-9). It establishes the company's governance structure through the appointment of members to the Board of Commissioners, the Board of Directors and supporting committees (GRI 2-10).

In 2025, the Annual General Meeting of Shareholders was held on May 5, providing a forum to review performance, approve resolutions and address matters related to the Group's business and operations (GRI 2-16). Indika Energy applies a two-tier governance structure, with the Board of Commissioners acting as the Supervisory Board and the Board of Directors as the Executive Board (GRI 2-9). Both Boards hold responsibility for decisions on sustainability matters covering economic, environmental, social and governance aspects, including the review and approval of sustainability disclosures (GRI 2-12, 2-14).

Board of Commissioners

The Board of Commissioners is responsible for supervising the policies and management activities carried out by the Board of Directors, ensuring that operations are conducted in accordance with applicable regulations and sound governance principles (GRI 2-9, 2-13). As the Company's highest governance body, the Board of Commissioners oversees management performance and strategic direction. The Board is chaired by the President Commissioner, who leads its supervisory and advisory functions. In fulfilling its responsibilities, the Board also provides strategic guidance and independent oversight to support sustainable performance and long-term value creation (GRI 2-11, 2-12).

To safeguard governance integrity, Indika Energy applies rigorous eligibility and compliance standards in appointing commissioners, including independence requirements for Independent Commissioners (GRI 2-10, 2-15). Beyond formal criteria, commissioners are expected to demonstrate leadership capability, relevant expertise, and a strong commitment to the Group's values and governance principles (GRI 2-23).

Sustainability Committee

Established in 2021, the Sustainability Committee supports the Board in overseeing environmental, social, and governance matters across the Group (GRI 2-9, 2-12). The Committee plays a key role in strengthening transparency, consistency, and accountability in sustainability-related decision-making (GRI 2-14). On a quarterly basis, the President Director and Sustainability Committee participate in sustainability discussions, providing a platform to review progress, share experiences, and discuss priorities for the next phase of the Group's sustainability journey (GRI 2-13, 2-17).

Board of Directors

The Board of Directors is responsible for managing the company in line with its strategic objectives and Articles of Association (GRI 2-13). Acting on behalf of the company in legal and business matters, the Board is accountable to the General Meeting of Shareholders and ensures that operations adhere to good corporate governance practices (GRI 2-9).

Eligibility requirements for Directors are applied consistently throughout their tenure, covering financial integrity, responsible leadership, legal compliance, and regulatory obligations (GRI 2-15). These requirements reinforce ethical leadership, transparency and accountability at the executive level, ensuring Directors maintain a track record free of misconduct or regulatory violations (GRI 2-23).

Chair of the highest governance body and conflict of interest

In accordance with Indonesian Company Law No. 40 of 2007, as amended, Indika Energy implements a two-tier board system consisting of the Board of Commissioners and the Board of Directors. The Board of Commissioners collectively oversees the performance of the Board of Directors, provides strategic direction, and ensures that the company operates in line with good corporate governance principles to support the achievement of its vision and mission (GRI 102-18, 102-25). The Board of Directors, supported by the Corporate Secretary and other committees, is responsible for the company's operational execution (GRI 102-22).

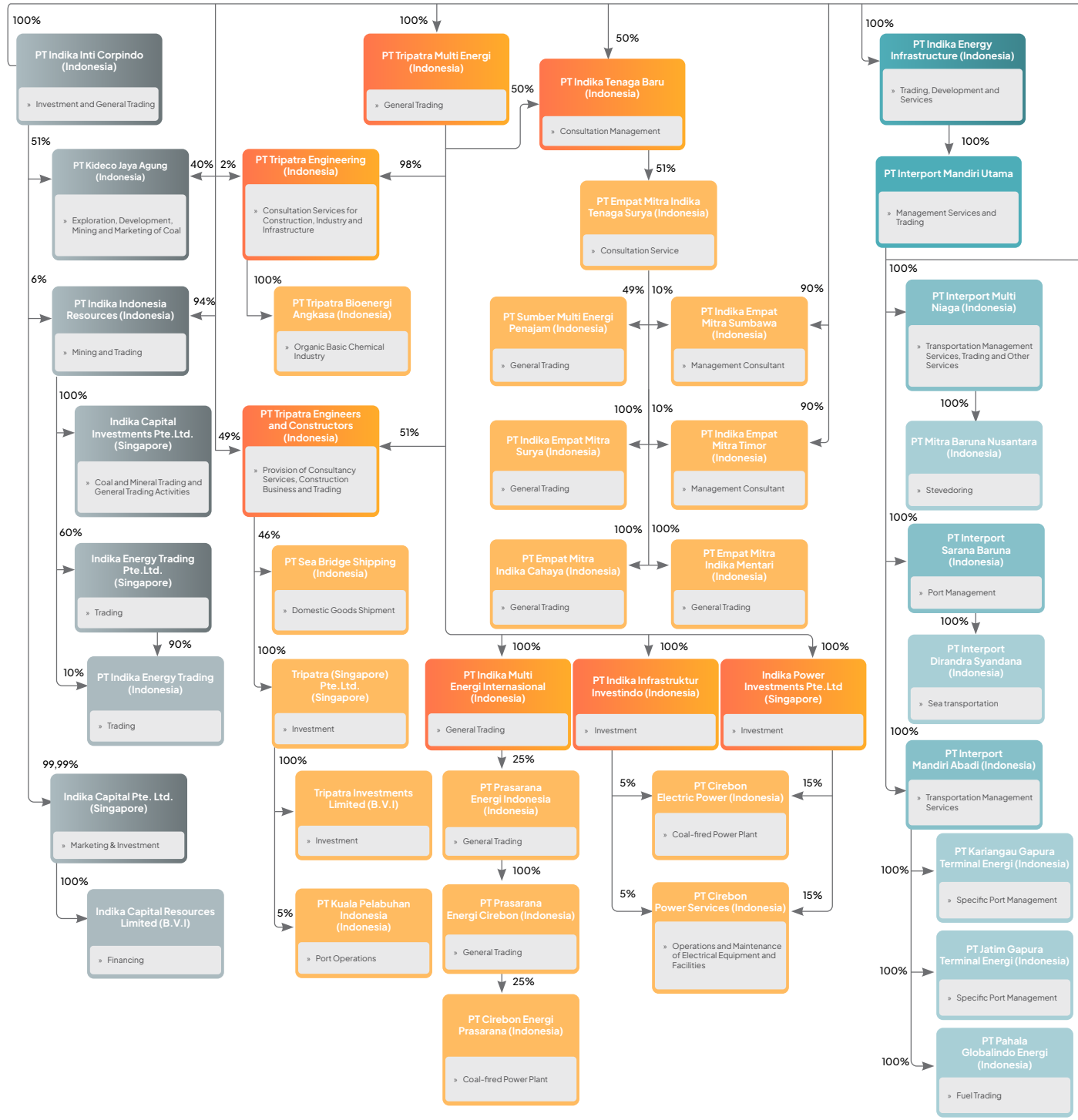
This governance structure ensures operational effectiveness and efficiency while protecting the interests of stakeholders. It is designed to prevent personal or third-party interests from influencing board decisions, maintaining independence and integrity (GRI 102-23, 102-24). In cases where a potential conflict of interest arises between the company's interests and the personal interests of a Board member, approval must be obtained from the General Meeting of Shareholders (GMS), following Good Corporate Governance (GCG) principles to safeguard the company's credibility and public trust.

To uphold professionalism and objectivity, members of the Board of Commissioners and the Board of Directors are prohibited from holding concurrent positions that may create direct or indirect conflicts of interest. Each board member is expected to demonstrate a strong commitment to avoiding conflicts of interest and to uphold business ethics and integrity in all decisions and policies. By clearly separating supervisory and management functions within the two-tier system, Indika Energy ensures that both the Board of Commissioners and the Board of Directors operate as the highest governance bodies, maintaining accountability, transparency, and stakeholder confidence (GRI 102-18, 102-22, 102-23).

Independence

As of December 31, 2025, the Board of Commissioners comprised a President Commissioner, a Vice President Commissioner, two Commissioner, and two Independent Commissioners, with tenures ranging from one to five years (GRI 2-9). The Independent Commissioners meet all independence requirements, including the absence of affiliations with management, auditors or major shareholders (GRI 2-10).

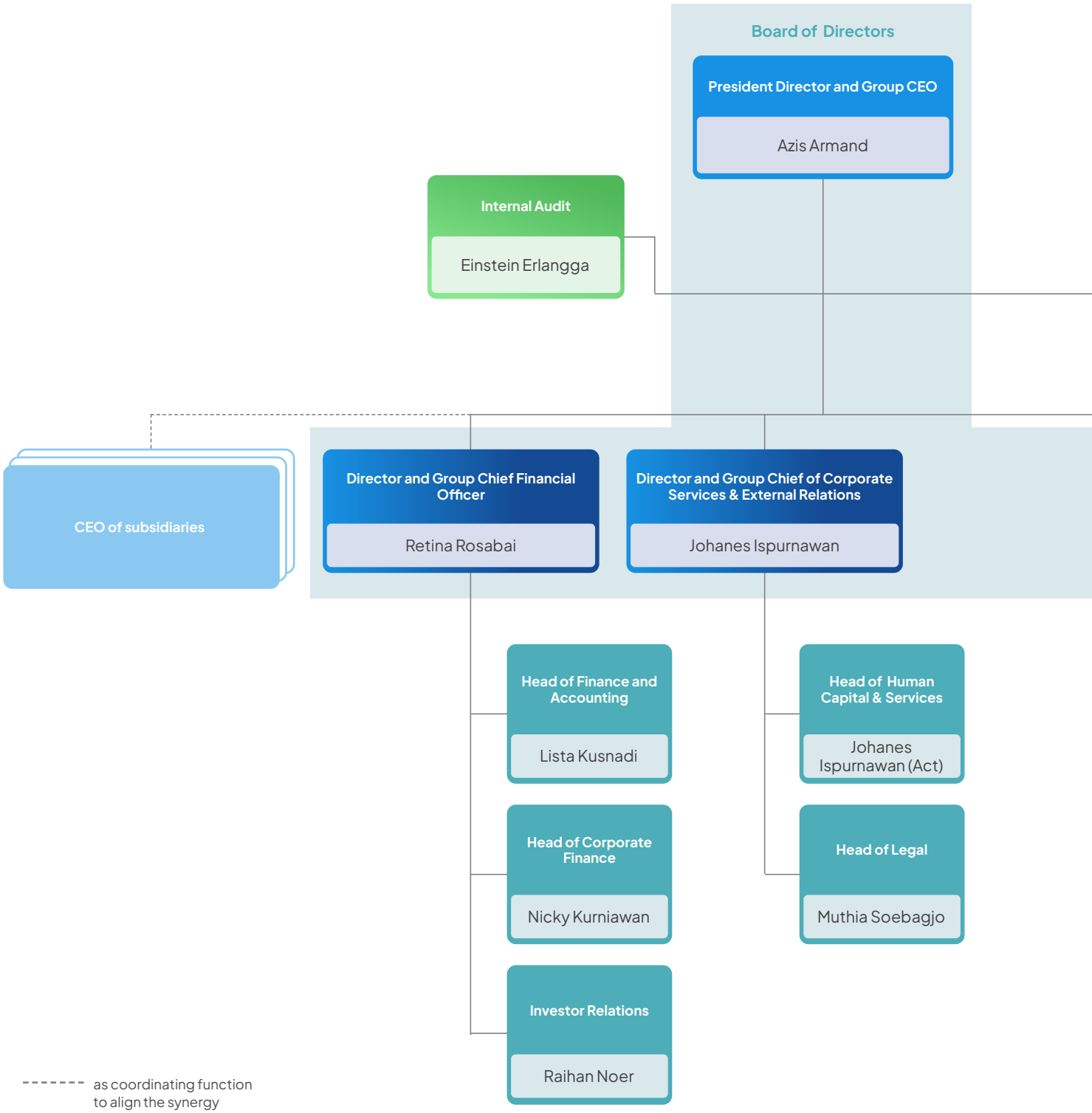
Corporate Structure

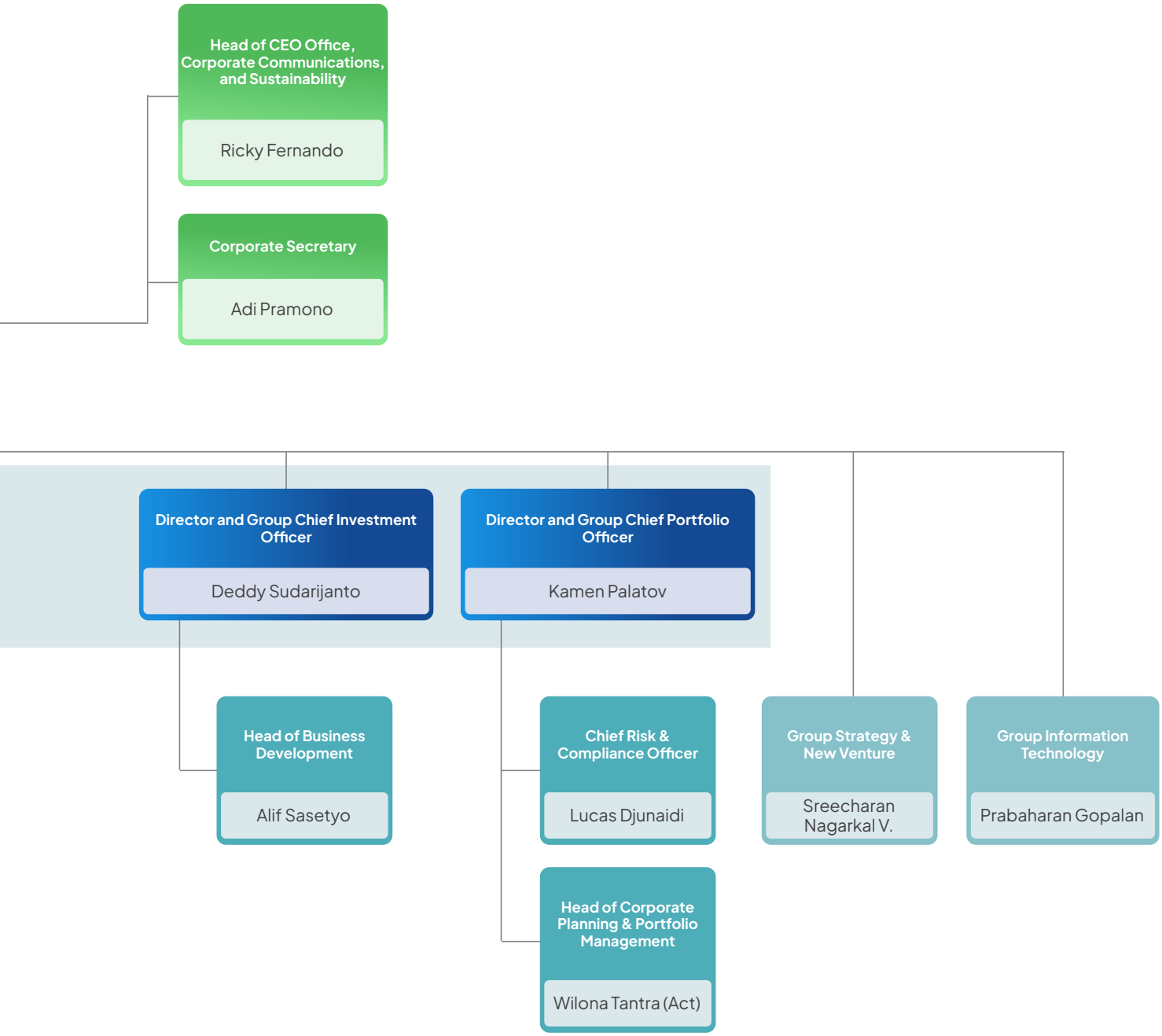


Catatan: *100% saham perseroan terbatas (PT) Indonesia yang dimiliki oleh 2 pemegang saham yang keduanya adalah PT Indika Energy Tbk. dan atau anak perusahaannya.


PT Indika Energy Tbk. (Indonesia)
100.0%
PT Indika Mineral Investindo (Indonesia)
» Investment
100%
PT Indika Multi Properti (Indonesia)
» Construction, Real Estate and Trading
100%
PT Solusi Mobilitas Indonesia (Indonesia)
» Motor Industry, General Trading and Services
100%
PT Indika Medika Nusantara (Indonesia)
» Medical and Pharmaceutical Industry
100%
PT Indy Properti Indonesia (Indonesia)
» Development, Service and Trading
100%
Nusantara Resources Ltd. (Australia)
» Investment
100%
Salu Siwa Pty. Ltd. (Australia)
» Investment
75%
PT Masmindo Dwi Area (Indonesia)
» Gold Mining
25%
99%
PT Jaya Bumi Paser (Indonesia)
» Forest concessionaries
75%
PT Diva Perdana Pesona (Indonesia)
» Forest Concessionaries
96%
PT Telaga Mas Kalimantan (Indonesia)
» Forest Concessionaries
100%
PT Laras Ekosistem Organik (Indonesia)
» Management Consultation and Wholesale Trading
0,65%
99,35%
PT Natura Aromatik Nusantara (Indonesia)
» Essential Oil Industry
100%
PT Mitra Motor Group (Indonesia)
» Vehicle Industry, General Trading and Services
60%
PT Foxconn Indika Motor (Indonesia)
» 4 Wheels Vehicle Manufacturing
100%
PT Energi Makmur Buana (Indonesia)
» 4 Wheels Vehicle Distribution
68,61%
PT Genomik Solidaritas Indonesia (Indonesia)
» Genomic Sequencing Tests, Laboratory Activities and General Clinical Services
50%
PT Bioneer Indika Group (Indonesia)
» Medical and Pharmaceutical Distributor
100%
PT Bioneer Indika Diagnostik (Indonesia)
» Medical and Pharmaceutical Distributor
100%
Indika Energy Capital Pte. Ltd. (Singapore)
» Financing
100%
Indika Energy Capital III Pte.Ltd. (Singapore)
» Financing
100%
Indika Energy Capital IV Pte.Ltd. (Singapore)
» Financing
100%
PT Indika Digital Teknologi (Indonesia)
» Digital Technology Services
100%
PT Xapiens Teknologi Indonesia (Indonesia)
» Digital Technology Services
10.0%
90%
PT Zebra Cross Teknologi (Indonesia)
» Digital Technology Services
100%
Indika Ventures Pte.Ltd. (Singapore)
» Digital Technology Services
22,5%
PT Narada Sahara Kencana (Indonesia)
» Digital Technology Services
100%
PT Interport Reksa Bumi (Indonesia)
» Hazardous waste management
100%
PT Elang Mas Andalan (Indonesia)
» Loading/Unloading Services
30%
PT Mitra Samudra Indonesia (Indonesia)
» Investment
100%
PT Indika Logistic & Support Services (Indonesia)
» Port Operation
100%
PT Interport Sarana Infrastruktur Indonesia (Indonesia)
» Specific Port Management
25%
PT Batu Ampar Container Terminal (Indonesia)
» Port Operation
51%
PT Interport Patimban Agung (Indonesia)
» Port Operation
54,8%
PT Cotrans Asia (Indonesia)
» Coal Transportation and Transhipment Service
100%
PT Rockgeo Energi Nusantara (Indonesia)
» Mineral Ore Trading
100%
PT Perkasa Investama Mineral (Indonesia)
» Mineral Ore Trading
100%
PT Mekko Metal Mining (Indonesia)
» Bauxite Mining
30%
65%
PT Perkasa Alumina Indonesia (Indonesia)
» Smelter
100%
PT Industri Baterai Nusantara (Indonesia)
» EV Battery Manufacture
100%
PT Manufaktur Teknologi Baterai (Indonesia)
» EV Battery Manufacture
100%
PT Ilectra Motor Group (Indonesia)
» Motor Industry, General Trading and Services
100%
PT Electra Mobilitas Indonesia (Indonesia)
» Motorcycle Manufacturing
100%
PT Electra Distribusi Indonesia (Indonesia)
» Wholesale Trade Motorcycles
100%
PT Electra Auto Indonesia (Indonesia)
» Dealership Motorcycles
100%
PT Kalista Nusa Armada (Indonesia)
» EV Rental, Trading and Battery Swapping Station
100%
PT Kalista Rotom Orbita (Indonesia)
» Electric Motorcycle Rental and Trading
100%
PT Kalista Nayara Dayautama (Indonesia)
» EV Electricity Sales and Electric Supply Installations
100%
PT Kalista Soter Hastia (Indonesia)
» EV Business Rental and Trade
100%
PT Kalista Biru Nusantara (Indonesia)
» EV Business Rental and Trade

Organizational Structure




Head of CEO Office, Corporate Communications, and Sustainability
Ricky Fernando
Corporate Secretary
Adi Pramono
Director and Group Chief Investment Officer
Deddy Sudarijanto
Director and Group Chief Portfolio Officer
Kamen Palatov
Head of Business Development
Alif Sasetyo
Chief Risk & Compliance Officer
Lucas Djunaidi
Head of Corporate Planning & Portfolio Management
Wilona Tantra (Act)
Group Strategy & New Venture
Sreecharan Nagarkal V.
Group Information Technology
Prabaharan Gopalan

Delegation of roles

The Board of Commissioners delegates supervisory responsibilities based on expertise and experience, with Commissioners serving as chairs or vice chairs of key committees:

» Audit, Risk, and Compliance Committee: Eko Putro Sandjojo

» Project and Investment Committee: Farid Harianto and Eko Putro Sandjojo

» Nomination and Remuneration Committee: Farid Harianto, Agus Lasmono, and Nurcahya Basuki

» Sustainability Committee: Farid Harianto and Eko Putro Sandjojo

Integration of sustainability considerations into corporate decision-making

Sustainability considerations are embedded into corporate decision-making through ESG-linked key performance indicators (KPIs), which are established annually at the Group level as part of the strategic planning cycle (GRI 2-13, 2-19). Progress against these KPIs is monitored through quarterly business reviews and reported directly to the Group CEO. The Sustainability function coordinates ESG policies and strategy across material topics, reviews performance regularly, and provides recommendations to strengthen implementation across operations (GRI 3-3).

Environmental and social risks are also integrated into the Group Risk Management Framework, which is aligned with ISO 31000 on Risk Management. This framework ensures that transition, environmental and social risks are identified, assessed and managed with the same discipline as other material business risks (GRI 2-12, 201-2). Responsibility for implementing risk management measures rests with business leaders, supported by centralized oversight.

Performance evaluation of the Board of Directors incorporates sustainability-related considerations through KPIs determined by the Board of Commissioners (GRI 2-18, 2-19). These include achievement of targets in the Work Plan Budget, contributions to business performance, involvement in assigned initiatives, commitment to the Group's interests, and compliance with laws, regulations, and internal policies (GRI 2-23).

Competency development of the highest governance body

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 development opportunities for the Board of Directors and the Board of Commissioners (GRI 2-17).

Throughout 2025 all members of the Board of Commissioners participated in the BOC and BOD Leadership Program as part of their competency development. Additionally, several members of the Board of Directors attended 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.

Figure 56. BOC and BOD short term benefits

	2023	2024	2025
Short term benefit of the board of commissioner (in USD)	1,863,524	1,304,660	1,658,052
Short term benefit of the board of directors (in USD)	6,369,380	4,629,463	2,647,482
Total	**8,232,904**	**5,934,123**	**4,305,534**

Remuneration policies

Indika Energy Group's remuneration framework is designed to attract and retain top talent while ensuring alignment with business goals and industry standards. Pursuant to POJK 34, the Nomination and Remuneration Committee is responsible for structuring, formulating policies, and determining remuneration for members of the Board of Directors (GRI 2-19, 2-20).

The Board of Directors' remuneration package may include salaries, honorariums, incentives, and allowances, both fixed and variable. When determining remuneration, factors considered include industry benchmarks and prevailing practices in similar sectors, the duties, responsibilities, and authority of each Board member in relation to company performance, individual and collective target performance, and a balanced approach between fixed and variable components of benefits.

For the Board of Commissioners, remuneration structure, policy, and amounts are determined annually by the Nomination and Remuneration Committee. Similarly, remuneration is evaluated considering 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, 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 2025, there were no reported familial or financial relationships between members of the Board of Commissioners, Board of Directors, or major/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. Across all levels, from leadership to employees, we emphasize independent decision-making and ethical governance.

Communication of critical concerns

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

In times of crisis, we activate a cross-functional response team led by senior leadership with decision-making authority. This team develops a comprehensive strategy to assess primary and secondary risks, covering planning, intelligence gathering, stakeholder management, technical or operational resolutions, recovery efforts, investigations, and governance (GRI 2-16).

Throughout 2025, we proactively addressed three 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 the organization.

Transition governance structure

Indika Energy's transition governance structure is designed to provide clear oversight, defined accountability and coordinated execution as the Group manages climate-related risks and advances its sustainability objectives (GRI 2-9, 2-12). Dedicated governance bodies ensure that transition considerations are embedded into strategic planning, risk management, and operational decision-making across the organization (GRI 2-13, 3-3).

Dedicated committees and mandates

To strengthen oversight of energy transition and climate-related matters, Indika Energy has established specialized committees, including the Risk Committee and Sustainability Committee (GRI 2-9). Each committee operates under a clearly defined mandate approved by the Board, setting out its responsibilities, scope of authority and reporting lines (GRI 2-12). This structure supports focused oversight while ensuring alignment with overall corporate governance (GRI 2-14).

Roles and responsibilities

Oversight of the energy transition and sustainability performance is shared across Board and management levels, with distinct roles that reinforce accountability (GRI 2-9, 2-12).

» The **Board of Commissioners (BoC)** holds ultimate responsibility for strategic oversight of the Group's sustainability performance. This includes providing final approval of Indika Energy's Transition Plan and ensuring that long-term climate and transition considerations are addressed at the highest level of governance (GRI 2-14).

» The **Board of Directors (BoD)** is responsible for supervising the development and implementation of the Group's energy transition strategy, climate action plans and decarbonization initiatives. The Board reviews and refines the Transition Plan before formally recommending it to the Board of Commissioners for approval, ensuring that strategic intent is translated into executable plans (GRI 2-13).

» The **Audit, Risk, and Compliance Committee** oversees the identification, assessment, and management of climate-related risks and opportunities, including both transition and physical risks. It plays a central role in integrating climate considerations into the enterprise risk management (ERM) framework and strategic planning processes, and in reviewing mitigation measures to ensure alignment with the Group's risk appetite (GRI 2-12, 201-2).

» The **Sustainability Committee** focuses on monitoring sustainability and climate-related performance across the Group. This includes tracking progress against GHG emissions reduction targets and transition milestones, as well as reviewing the alignment of policies and operational practices with climate commitments and evolving regulatory requirements (GRI 2-12, 305-5).

Cross-functional coordination and accountability

Effective governance also depends on coordination beyond formal committees. Indika Energy has established cross-functional working groups involving key functions such as risk management, legal, finance, sustainability, and corporate planning (GRI 2-9, 2-13). These groups support integrated decision-making and help translate transition priorities into consistent action across business units.

Through these coordination mechanisms, climate and sustainability considerations are embedded in investment decisions, capital allocation, and operational planning (GRI 2-12, 2-23). This approach aligns sustainability objectives with core business processes, supporting disciplined execution as the Group advances its transition agenda (GRI 3-3).

Ethical business conduct and compliance

Strong ethical standards are fundamental to how Indika Energy operates, manages risk, and maintains stakeholder trust (GRI 2-23). Clear policies, consistent enforcement, and active oversight guide ethical behavior across the Group, ensuring integrity, transparency, and compliance are embedded in day-to-day decision-making and long-term strategy (GRI 2-24, 2-26).

Anti-bribery and corruption

Indika Energy enforces a zero-tolerance policy toward bribery and corruption across all operations (GRI 2-23, 205-3). This commitment is supported by a comprehensive Anti-Bribery Management System (ABMS) implemented Group-wide to ensure compliance with applicable laws, regulations, and international best practices (GRI 2-24).

The effectiveness of the ABMS is reinforced through annual Bribery Risk Assessments (BRAs) conducted across the Indika Energy Group and its subsidiaries (GRI 205-1). These assessments identify potential exposures, evaluate the strength of existing controls, and inform mitigation measures. Findings are reported to the Board of Directors and the Anti-Bribery Compliance Function, ensuring risks are addressed at the appropriate level of oversight (GRI 2-12, 2-14).

In 2025, Indika Energy renewed its ISO 37001:2016 certification, reaffirming alignment with global anti-corruption standards. During the year, no bribery-related risks or corruption incidents were reported, and all matters were managed in accordance with established procedures, reinforcing accountability and transparency (GRI 205-3).

Whistleblowing system

Indika Energy has operated a whistleblowing system since 2013, providing a confidential channel for employees, suppliers, customers, and other third parties to report suspected violations or non-compliance (GRI 2-25, 2-26). The system is accessible through multiple platforms — including email, mail, telephone, fax, and a dedicated website — and has been available in both Indonesian and English since 2021 to enhance accessibility and protection for reporters.

Reports are managed by the Ethics Committee, which assesses each case and determines whether further investigation is required (GRI 2-26). Where appropriate, investigations are conducted and recommendations prepared, with quarterly updates provided to the Board of Directors, Board of Commissioners, and relevant committees through the Corporate Secretary and Legal Department (GRI 2-14). This structured process supports timely resolution, transparency, and consistent oversight.

Figure 57. Indika Energy risk assessment and communications related to anti-corruption in 2025 (GRI 205-1, 205-2)

Description	Number	%
Operations assessed for risks related to corruption	11	78.57%
Governance bodies that have been communicated to and trained on anti-corruption policies and procedures	92	100%
Employees who have been communicated to on anti-corruption policies and procedures	4,306	100.00%
Employees trained in anti-corruption	3,728	86.58%

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.

Figure 58. Incidents related to corruption in Indika Energy (GRI 205-3)

DESCRIPTION	2023	2024	2025
Incidents of corruption	0	1	0
Incidents in which employees were dismissed for corruption	0	0	0
Incidents of business partners' contracts being terminated due to violations related to corruption	0	0	0
Public legal cases brought against the company or its employees	0	0	0

Figure 59. Whistleblowing reports and incidents of non-compliance in Indika Energy (GRI 2-27, 205-3, 2-16)

DESCRIPTION	2023	2024	2025
Whistleblowing reports received	2	1	7
Instances of non-compliance with laws and regulations	0	0	1
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

Promoting regulatory compliance

Indika Energy promotes regulatory compliance by embedding ethical standards into organizational practices and business relationships (GRI 2-23, 2-24). All new employees are required to complete training on the Code of Business Conduct and formally acknowledge their commitment to uphold these standards (GRI 205-2). Similar expectations apply to business partners, vendors, and subcontractors, who are required to sign an Integrity Pact as part of the Group's efforts to manage compliance and corruption risks across the value chain (GRI 2-6, 205-3).

During 2025, awareness of the Code of Business Conduct, the Anti-Bribery Management System (ABMS), and the whistleblowing program was strengthened through internal communications, digital platforms, visual materials, surveys, and refresher training sessions (GRI 2-25, 2-26). These initiatives helped ensure that employees remained informed about ethical expectations and reporting mechanisms.

Regular risk assessments are conducted to evaluate the effectiveness of anti-corruption controls and identify opportunities for improvement (GRI 205-1). Going forward, we plan to enhance transparency by expanding disclosures on anti-corruption training and communications, including more detailed breakdowns by employee category, governance body, and geography (GRI 205-2).

Anti-competitive behavior

During the reporting period, Indika Energy and its subsidiaries recorded no legal actions pending or completed related to anti-competitive behavior, anti-trust violations, or monopoly practices. The Group upholds fair competition principles through the implementation of its Code of Conduct, business ethics standards, and compliance frameworks applicable across all business operations.

These measures are supported by internal controls, employee awareness initiatives, and monitoring mechanisms designed to prevent anti-competitive conduct and ensure alignment with applicable laws and regulations. The Company remains committed to maintaining ethical business practices and safeguarding market integrity across its value chain (GRI 206-1).

Training and monitoring

Training and monitoring play a key role in reinforcing ethical behavior and regulatory compliance (GRI 2-26, 205-2). Indika Energy provides ongoing training programs to strengthen understanding of the Code of Business Conduct and related compliance requirements across the organization.

These programs are periodically reviewed and updated to ensure continued relevance and alignment with evolving regulations. Monitoring mechanisms complement training by strengthening oversight, identifying gaps, and supporting continuous improvement in ethical and compliance practices (GRI 2-27).


INDIKA
Employee Handbook
ETHICAL BUSINESS CONDUCT
PT Indika Energy Tbk.

Strategic pillars **of the transition**

Indika Energy's sustainability journey is guided by a set of strategic pillars that connect ambition with execution. These pillars provide clarity on priorities, discipline in decision-making, and transparency in how progress is measured and communicated as the Group advances its sustainability and transition objectives.

Policy and target-setting

Clear policies and measurable targets form the foundation of Indika Energy's sustainability approach (GRI 2-23, 2-24). The Group establishes sustainability policies and Standard Operating Procedures (SOPs) that articulate commitments, guiding principles, and the management of ESG and climate-related impacts across operations (GRI 3-3).

These policies provide a consistent framework for operational decision-making and are aligned with the Group's long-term strategy and transition ambitions. SOPs translate policy into practice through structured implementation guidance across business units, supporting the establishment of measurable sustainability and climate-related targets, including GHG emissions and other key ESG indicators (GRI 302, 305).

Policies, SOPs, and targets are reviewed periodically to reflect regulatory developments, stakeholder expectations, and evolving business conditions (GRI 2-29). Progress against targets is regularly monitored and reported to management and Board-level oversight bodies, reinforcing accountability and alignment with strategic priorities (GRI 2-12, 2-14). Detailed information related to our policies can be found at *https://www.indikaenergy.co.id/governance/gcg-updates/*

Capital allocation discipline and ESG integration

ESG and climate considerations are integrated into capital allocation, investment evaluation and resource planning processes across the Group (GRI 2-12, 2-13). We assess investment decisions not only on expected financial returns, but also on environmental, social and governance risks and opportunities, including transition and climate-related physical risks (GRI 201-2, 3-3).

To support disciplined and responsible decision-making, we apply ESG screening and risk assessment mechanisms across key processes, including capital expenditure planning, portfolio optimization, and strategic investment and divestment decisions, ensuring that sustainability considerations are embedded alongside financial and operational priorities (GRI 2-23, 2-24).

We allocate capital to projects and initiatives that are consistent with Indika Energy's transition strategy, sustainability commitments and defined risk appetite. By embedding ESG considerations into investment processes, the Group strengthens resilience, improves risk management, and supports responsible long-term growth. Ongoing monitoring helps ensure that deployed capital continues to align with ESG objectives and delivers the intended outcomes (GRI 3-3).

Transparency, Reporting and Assurance

Transparency and credible disclosure are essential to maintaining stakeholder trust and tracking progress over time (GRI 2-1, 2-2). Indika Energy's ESG and transition strategy, as well as its performance, are reflected in external assessments such as Sustainalytics and CDP, with results reviewed regularly to identify areas for improvement and strengthen accountability (GRI 2-5).

The Group aligns its disclosures with recognized global and national frameworks, including the GRI Standards (GRI 1), TCFD, the Transition Plan Taskforce (TPT), Indonesia's OJK Regulation No. 51/2017 (POJK 51/2017), and ISO 37001:2016 for anti-bribery management (GRI 2-23, 205-1). Looking ahead, our reporting practices will continue to evolve to incorporate emerging standards, including IFRS S1 and S2, ensuring continued relevance, comparability, and credibility in climate-related and sustainability disclosures.

Building a Responsible Supply Chain for the Future

At Tripatra, sustainability is no treated as an add-on to procurement – it is embedded at the core of how we build partnerships and create long-term value. Recognizing that our impact extends beyond our direct operations, we have transformed procurement into a strategic lever for positive economic, environment and social change. By integrating ESG principles into sourcing decisions, we strengthen supplier relationships, reduce risk exposure, encourage innovation, and promote ethical business practices across value chain.

Our commitment translated into concrete action. We embedded a mandatory ESG questionnaire into our e-procurement system, making sustainability performance a prerequisite for vendor registration. By the end of the year, more than 71 new supplier partners ranging from small local vendors formally adopted our Supplier Ethical Policy. These milestones marked an important step in aligning our supply chain with our broader ESG and transition strategy, including efforts to better understand and manage scope 3 GHG emissions.

The ESG questionnaire goes beyond compliance. It evaluates suppliers across energy efficiency, waste management, labor rights, diversity and inclusion, ethics, and transparency – placing sustainability alongside financial and technical capabilities in procurement decisions. Through this process, we identified key environmental impacts across our operations and partnerships, including carbon emissions from logistics and heavy equipment, as well as potential soil contamination risks. These insights enable more targeted mitigation actions and open space for collaboration, capacity-building, and shared improvement.

Our supply chain is more than a network of vendors, it is a shared commitment to integrity, innovation, and long-term value creation.

Supported by dedicated governance, cross-functional expertise, and targeted investment in ESG tools and supplier development, Tripatra's sustainable procurement initiative reflects a simple belief: when sustainability is embedded in how we choose and work with our partners, we do more than manage risk — we build a resilient, transparent supply chain that delivers measurable impact and long-term value for all.

Managing **our sustainability journey with purpose**

Indika Energy's sustainability journey is guided by long-term goals and shaped through day-to-day practical decisions across the business (GRI 2-12, 2-13). Environmental, social and governance considerations increasingly sit alongside operational, financial and strategic priorities — not as separate commitments, but as part of how the Group operates and plans for the future (GRI 2-23, 2-24).

Environmental performance influences how we manage our assets, utilize our resources, and develop pathways toward lower emissions (GRI 3-3, 302, 303, 305). Social sustainability shapes how people experience the transition, from workforce readiness and safety to community relationships and shared development outcomes (GRI 403, 404, 413). Governance provides the structure that connects these dimensions, setting clear responsibilities, strengthening oversight, and supporting consistent execution over time (GRI 2-9, 2-14, 2-17).

This journey requires constant learning and adaptation. Operating across diverse geographies and sectors means working with different conditions, expectations and constraints. Market dynamics evolve, technologies mature, and policies continue to develop. Rather than relying on a single pathway, our approach has focused on building the systems, capabilities and governance needed to navigate change with intent and flexibility (GRI 3-1, 3-2). Having already defined our ambition, we are now managing its delivery — turning commitments into plans, plans into action, and action into outcomes (GRI 3-3).

Our progress is reflected not only in the milestones we reach, but in how we address challenges along the way. Balancing near-term performance with long-term readiness requires careful prioritization and ongoing dialogue across the Group and beyond (GRI 2-29). It also depends on collaboration — with employees who bring these priorities into daily practice, with communities connected to our operations, and with partners who support delivery across the value chain (GRI 2-30, 413-1).

Looking ahead, our sustainability journey will continue to demand resilience and focus. As external conditions change and new risks and opportunities emerge, we remain confident in the clarity around our direction (GRI 2-22). The investments we make, the capabilities we develop and the governance structures we put in place provide the Group with a strong foundation for the years ahead.

This report reflects where Indika Energy stands at this point in our journey — what has been established, what is being actively managed, and what remains a work in progress. With defined goals, strengthened oversight, and a continued commitment to transparency (GRI 2-1, 2-2, 2-3), we will continue to move forward with purpose, keeping long-term objectives in view while responding thoughtfully to the realities of a changing world.

Additional Information

BOC BOD statement

We, as the Board of Commissioners and Board of Directors of Indika Energy, have evaluated the contents of the 2025 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, April 2026

Agus Lasmono
President Commissioner

Azis Armand
President Director

Wishnu Wardhana
Vice President Commissioner

Deddy Sudarijanto
Director

Nurcahya Basuki
Commissioner

Retina Rosabai
Director

M. Arsjad Rasjid P.M.
Commissioner

Johanes Ispurnawan
Director

Farid Harianto
Independent Commissioner

Kamen Kamenov Palatov
Director

Eko Putro Sandjojo
Independent Commissioner

ASSURANCE STATEMENT

SGS INDONESIA'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE PT INDIKA ENERGY Tbk SUSTAINABILITY REPORT FOR 2025

NATURE OF THE ASSURANCE/VERIFICATION

PT. SGS Indonesia was commissioned by PT Indika Energy Tbk to conduct an independent assurance of the Sustainability Report 2025 period 01 January - 31 December 2025

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 is 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 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 Consumption
- Greenhouse Gases Emission scope 1 and scope 2
- Occupational Health and Safety
- Land use and Biodiversity
- Water and Effluent
- Community Development
- Diversity, Equity, and Inclusion
- Waste Management
- Corporate Governance
- Ethics and Compliance

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 2025 covers 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 organization, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, Environmental Management System (EMS) Lead Auditor, Quality Management System (QMS) Lead Auditor, Occupational Health and Safety Management System (OHSMS) Lead Auditor, and the Associate Certified Sustainability Assurance Practitioner (ACSAP).

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.

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 of stakeholders, and the report addresses these at an appropriate level to reflect their importance and priority to these stakeholders. High Importance material topics are Energy Consumption, Greenhouse Gases Emission scope 1 and scope 2, Occupational Health and Safety, Land use and Biodiversity, Water and Effluent, Community Development, Diversity, Equity, and Inclusion, Waste Management, Corporate Governance, Ethics and Compliance.

RESPONSIVENESS

PT Indika Energy Tbk's has responded to stakeholder's 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 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 Occupational Health and Safety Management System and Environmental Management System have been implemented and are being effectively maintained.
- PT Indika Energy Tbk has developed an internal platform to collect Environmental, Social, and Governance (ESG) data from its subsidiaries, ensuring the reliability and accuracy of ESG information.

ADHERENCE TO GLOBAL REPORTING INITIATIVE SUSTAINABILITY REPORTING STANDARDS (2021)

In our opinion, the PT Indika Energy Tbk's Sustainability Report 2025 is presented in accordance with the Global Reporting Initiative Sustainability Reporting Standards 2021 for the period from 01 January 2025 to 31 December 2025 and fulfills all the required content and quality criteria.

Foundation

In our opinion, the content and quality of the report adhere 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-HFS43

Waras Putri Andrianti
Business Assurance Director
Jakarta, Indonesia
16 March 2026

WWW.SGS.COM

Glossary

Abbreviations

ALVA The two-wheeler electric motorcycle brand of Ilectra Motor Group. In this document, ALVA and Ilectra Motor Group are mentioned interchangeably

BESS Battery Energy Storage System

CAPEX Capital Expenditure

CC(U)S Carbon Capture, (Utilization) and Storage - A set of technologies designed to capture carbon dioxide (CO_2) emissions from sources for either reuse or storage to prevent them from entering the atmosphere

CIL Carbon-in-leach (gold processing method)

tCO2eq Tons of Carbon Dioxide equivalent

EBITDA Earnings Before Interest, Taxes, Depreciation, and Amortization

EMB Energi Makmur Buana, Indika Energy's subsidiary in electric vehicles. INVI sales operations are part of this subsidiary

EMITS Empat Mitra Indika Tenaga Surya: A Joint Venture between Indika Energy and Fourth Partner Energy Singapore focused on developing renewable energy

EMS Energy Management System

EPC Engineering, Procurement, and Construction

E&C Engineering and Construction

ENDC Enhanced Nationally Determined Contribution

ESG Environmental, Social, and Governance

EV Electric Vehicle

FaaS Fleet-as-a-Service: A business model operated by KALISTA that separates fleet ownership and maintenance from the fleet operator

FEED Front End Engineering Design

FID Final Investment Decision

Group Indika Energy and its subsidiaries

GED Tripatra Green Energy Development

ICE Internal Combustion Engine

IIR Indika Indonesia Resources, Indika Energy's subsidiary engaged in coal or other commodities trading

IMG Ilectra Motor Group, Indika Energy's 2W EV holding company responsible for ALVA manufacturing, distribution, and dealership

IMP Indika Multi Properti (Indika Nature), a subsidiary of Indika Energy focusing on nature-based solutions grounded in regenerative approaches

Interport Interport Mandiri Utama, Indika Energy's subsidiary providing logistics management and port services

IPCC Intergovernmental Panel on Climate Change

IPP Independent Power Producer

IPY INDY Properti Indonesia, Indika Energy's subsidiary focusing on building management

IUPK Izin Usaha Pertambangan Khusus (Special Mining Business License): License held by Kideco as a continuation of its earlier Coal Contract of Work

INVI Energi Makmur Buana's brand, dedicated to enabling EV deployments, offering electric buses and mining fleet solutions through electric trucks, supported by essential infrastructure such as charging stations

JETP Just Energy Transition Partnership

JV Joint Venture: A business arrangement in which two or more parties pool their resources to accomplish a specific task

Kideco Kideco Jaya Agung: Indika Energy's coal mining subsidiary

KALISTA Kalista Nusa Armada, a subsidiary of Indika Energy specializing in electric vehicles (EVs) with four wheels or more

KEN Kebijakan Energi Nasional (National Energy Policy)

KLHK Kementerian Lingkungan Hidup dan Kehutanan (Ministry of Environment and Forestry)

KPI Key Performance Indicator

ktCO2eq Thousand tons of carbon dioxide equivalent

LNG Liquefied Natural Gas

Masmindo Masmindo Dwi Area, Indika Energy's gold mining entity in Luwu, South Sulawesi

Mekko Mekko Metal Mining, Indika Energy's subsidiary involved in bauxite mining

MMG Mitra Motor Group

MUTU Multi Tambangjaya Utama: A former coal mining subsidiary of Indika Energy, divested in 2023

NDC Nationally Determined Contribution

NEK Nilai Ekonomi Karbon (Economic Value of Carbon)

NZE Net-Zero Emissions: The state where greenhouse gas emissions are balanced by their removal from the atmosphere

OPEX Operational Expenditure

PLN Perusahaan Listrik Negara, Indonesia's state-owned electricity company responsible for power generation, transmission, distribution, and retail

POJK Peraturan Otoritas Jasa Keuangan (Financial Services Authority Regulation)

PPA Power Purchase Agreement

REC Renewable Energy Certificates: Market-based instruments certifying that electricity was generated from renewable sources and purchased from PLN

SPKLU Stasiun Pengisian Kendaraan Listrik Umum (Public Electric Vehicle Charging Station): Publicly accessible stations for charging EVs

TCFD Task Force on Climate-related Financial Disclosures

Tripatra Indika Energy's subsidiary providing EPC services, including Tripatra Multi Energi, Tripatra Engineering, and Tripatra Engineers & Constructors

Xapiens Xapiens Teknologi Indonesia, Indika Energy's subsidiary focused on IT services and digital solutions

Terms

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.

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.

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.

Carbon scope 1 and 2 GHG emissions intensity
The carbon scope 1 and 2 GHG emissions 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.

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.

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.

GHG (Greenhouse gas)
Gases that contribute to global warming, including CO2, CH4, N2O, HFCs, PFCs, and SF6. These are reported in CO2eq unless stated otherwise. The Greenhouse Gas Protocol separates GHG emissions into different scopes depending on source.

GRI
The Global Reporting Initiative (GRI) is an international independent standards organization 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.

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.

ILO
The International Labor Organization (ILO) is a United Nations agency for the promotion of social justice and internationally recognized 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 labor and child labor.

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 Program and the World Meteorological Organization established the IPCC.

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.

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.

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

Scope 1 GHG 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 GHG emissions in tonCO2eq.

Scope 2 GHG emissions
This approach applies to 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 GHG emissions in tonCO2eq.

Scope 3 GHG 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 GHG emissions.

SDG
Sustainable Development Goals

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.

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.

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.

Framework mapping

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 2025 to 31 December 2025
GRI 1 used	GRI 1: Foundation 2021 Requirement 9: Notify GRI

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
GRI 2: General Disclosures 2021	2-1 Organizational details	32		
	2-2 Entities included in the organization's sustainability reporting	36		
	2-3 Reporting period, frequency and contact point	52		
	2-4 Restatements of information	60		
	2-5 External assurance	154		
	2-6 Activities, value chain and other business relationships	26, 33, 37, 42, 55, 148		
	2-7 Employees	97, 106		
	2-8 Workers who are not employees	107		
	2-9 Governance structure and composition	138		
	2-10 Nomination and selection of the highest governance body	138, 139		
	2-11 Chair of the highest governance body	138		
	2-12 Role of the highest governance body in overseeing the management of impacts	138, 139		
	2-13 Delegation of responsibility for managing impacts	138, 139, 144		
	2-14 Role of the highest governance body in sustainability reporting	145, 146		

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
	2-15 Conflicts of interest	139		
	2-16 Communication of critical concerns	145		
	2-17 Collective knowledge of the highest governance body	99, 144		
	2-18 Evaluation of the performance of the highest governance body	144		
	2-19 Remuneration policies	54, 144		
	2-20 Process to determine remuneration	145		
	2-21 Annual total compensation ratio		Confidentiality constraints	Disclosure approach will be reviewed periodically in line with compliance requirement
	2-22 Statement on sustainable development strategy	34, 45, 53, 65, 152		
	2-23 Policy commitments	33, 45, 152		
	2-24 Embedding policy commitments	51, 55		
	2-25 Processes to remediate negative impacts	97, 128, 131, 147		
	2-26 Mechanisms for seeking advice and raising concerns	104, 147		
	2-27 Compliance with laws and regulations	148		
	2-28 Membership associations	31		
	2-29 Approach to stakeholder engagement	45, 55		
	2-30 Collective bargaining agreements	134		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	52, 58		
	3-2 List of material topics	59		
	3-3 Management of material topics	64, 95, 137		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	24		
	201-2 Financial implications and other risks and opportunities due to climate change	34, 43, 150		
	201-3 Defined benefit plan obligations and other retirement plans	99		
	201-4 Financial assistance received from government	25		

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	104		
	202-2 Proportion of senior management hired from the local community	104		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	120		
	203-2 Significant indirect economic impacts	25, 42, 116, 120		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	25		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	146		
	205-2 Communication and training about anti-corruption policies and procedures	148		
	205-3 Confirmed incidents of corruption and actions taken	147		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	148		
GRI 207: Tax 2019	207-1 Approach to tax		Confidentiality constraints	Tax transparency approach will be reviewed for future disclosure
	207-2 Tax governance, control, and risk management		Confidentiality constraints	Strengthened tax risk management processes to support future disclosure
	207-3 Stakeholder engagement and management of concerns related to tax	45, 55		
	207-4 Country-by-country reporting		Not applicable	The topic will continue to be reviewed through periodic materiality assessments
GRI 301: Materials 2016	301-1 Materials used by weight or volume	91		
	301-2 Recycled input materials used	91		
	301-3 Reclaimed products and their packaging materials	91		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	16, 66, 72		
	302-2 Energy consumption outside of the organization	16, 66, 72		
	302-3 Energy intensity	72		

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
	302-4 Reduction of energy consumption	66		
	302-5 Reductions in energy requirements of products and services	66		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	80		
	303-2 Management of water discharge-related impacts	80		
	303-3 Water withdrawal	16, 80, 83		
	303-4 Water discharge	83		
	303-5 Water consumption	83		
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	73		
	304-2 Significant impacts of activities, products and services on biodiversity	73		
	304-3 Habitats protected or restored	74		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	79		
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	16, 65		
	305-2 Energy indirect (scope 2) GHG emissions	16, 65		
	305-3 Other indirect (scope 3) GHG emissions	65		
	305-4 GHG emissions intensity	16, 65		
	305-5 Reduction of GHG emissions	65		
	305-6 Emissions of ozone-depleting substances (ODS)	90		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	90		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	85		
	306-2 Management of significant waste-related impacts	85		
	306-3 Waste generated	88		
	306-4 Waste diverted from disposal	16, 88		
	306-5 Waste directed to disposal	88		

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	92		
	308-2 Negative environmental impacts in the supply chain and actions taken	92		
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GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	132		
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GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	128		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	134		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	116		
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GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	128		
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GRI 415: Public Policy 2016	415-1 Political contributions	25		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Not material	The topic will be reviewed periodically during materiality assessments.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Not material	The topic will be reviewed periodically during materiality assessments.
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling		Not material	The topic will be reviewed periodically during materiality assessments.

GRI STANDARD	DISCLOSURE	PAGE	REASON FOR OMMISSION	FUTURE ACTION
	417-2 Incidents of non-compliance concerning product and service information and labeling		Not material	The topic will be reviewed periodically during materiality assessments.
	417-3 Incidents of non-compliance concerning marketing communications		Not material	The topic will be reviewed periodically during materiality assessments.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		Not material	The topic will be reviewed periodically during materiality assessments.

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Stakeholder feedback form

Thank you for taking the time to read Indika Energy's Sustainability Report 2025.

As we continue our transition journey, your perspectives are important in helping us strengthen our strategy, enhance transparency, and improve the relevance of our disclosures. We welcome your feedback.

1. Which stakeholder group best represents you?

☐ Investor / Shareholder

☐ Employee

☐ Customer

☐ Supplier / Business partner

☐ Government / Regulator

☐ Community Representative

☐ NGO / Civil society

☐ Academic / Researcher

☐ Media

☐ Other: _____

Country / Region (optional): _____

2. Your overall impression

a. How would you rate this Sustainability Report overall?

☐ Excellent

☐ Good

☐ Satisfactory

☐ Needs improvement

b. The report clearly explains Indika Energy's sustainability and transition priorities.

☐ Strongly agree

☐ Agree

☐ Disagree

☐ Strongly disagree

c. The report provides balanced disclosure, including progress and challenges.

☐ Strongly agree

☐ Agree

☐ Disagree

☐ Strongly disagree

3. Relevance and material topics

Which sections did you find most relevant for you?

☐ Energy transition strategy

☐ Climate and environmental performance

☐ Social impact and community development

☐ Health and safety

☐ Governance and risk management

☐ Ethics and compliance

☐ Supply chain and responsible business

Are there topics you would like us to further strengthen in future reports?

_____
_____

_____
_____

_____
_____

4. Looking ahead

From your perspective, which areas should Indika Energy prioritize in the coming years?

☐ Decarbonization and GHG emissions reduction

☐ Renewable and diversified energy development

☐ Water and resource efficiency

☐ Land use, reclamation and biodiversity

☐ People development and safety

☐ Community development

☐ Governance and transparency

☐ Other: _____

5. Format and accessibility

The report is clear, structured, and easy to navigate.

☐ Strongly agree

☐ Agree

☐ Disagree

☐ Strongly disagree

Preferred format for future reporting:

☐ Full printed report

☐ Digital / interactive web version

6. Additional comments

We welcome any further suggestions or reflections:

_____
_____

_____
_____

_____
_____

Contact

Name:

Organization:

Email:

☐ I am open to further dialogue regarding sustainability matters.

We appreciate your time and perspective. Your feedback supports Indika Energy's ongoing commitment to transparency, accountability, and responsible transition as we work toward long-term sustainable value creation.

Contact us

Our Sustainability Report 2025 forms an integral part of Indika Energy's annual Environmental, Social, and Governance (ESG) communications (GRI 2-3). The Report complements our Annual Report 2025 and outlines how we manage the most material sustainability risks and opportunities identified during the reporting year (GRI 3).

In addition to this Report, we communicate our ESG performance through various corporate publications and provide regular updates on initiatives and progress via our website and official social media platforms. As a signatory to the United Nations Global Compact (UNGC), we have also published our annual Communication on Progress (CoP) since 2022, reaffirming our commitment to responsible business practices and the Ten Principles of the UNGC.

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