

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	PT Pertamina (Persero)
Sector	Oil and gas
Headquarters	Jakarta, Indonesia
Type	State Owned Enterprise (SOE)
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries your company is participating in MSGs?	INDONESIA
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.

EXPECTATION 1		Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes	
URL for Statement Support	Statement of support: https://www.pertamina.com/en/sustainability-commitment https://www.pertamina.com/en/engagemet-with-eiti	
Secretariat's assessment on Expectation 1	Expectation met	
Secretariat comment	Statement of support published. See URL.	
EXPECTATION 2		Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.
Does the company publish a list of controlled subsidiaries?	Yes	
URL for controlled list of subsidiaries	Annual Report 2021: https://www.pertamina.com/Media/File/Pertamina_Annual_Report_2021.pdf Pertamina Group Affiliates in Indonesia:	

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	https://pertamina.com/en/pertamina-group-affiliates-in-indonesia
EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	INDONESIA, IRAQ
Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.	Partial
Secretariat's assessment on Expectation 2	Expectation partially met
Secretariat comment	<p>List of controlled subsidiaries published. See URL to the "Annual Report 2021", pp. 87-94 and 96-97.</p> <p>Company assessed as making partial disclosures in accordance with EITI Standard. In terms of comprehensiveness under Requirement 2.6, PT Pertamina and its subsidiaries have not yet disclosed the level of ownership or any changes in ownership of mining, oil, and gas companies operating in the country, as well as details regarding the terms attached to their equity stakes. Additionally, there has not yet been a comprehensive review of PT Pertamina's quasi-fiscal expenditures, per Requirement 6.2. As a final note, the level of social expenditures disclosed by PT Pertamina</p>

	has not yet been disaggregated in accordance with Requirement 6.1.
EXPECTATION 3	Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	https://www.pertamina.com/en/engagemet-with-eiti
Are the disclosures disaggregated by project?	Partial
Secretariat's assessment on Expectation 3	Expectation partially met

<p>Secretariat comment</p>	<p>PT Pertamina discloses taxes and payments to governments in non-EITI implementing countries. See URL.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. The company does not disclose at a project-level in all non-EITI implementing countries where it operates.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</p>
<p>EXPECTATION 4</p>	<p>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</p>
<p>Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?</p>	<p>Yes</p>
<p>If yes, which countries?</p>	<p>ANGOLA, DEMOCRATIC REPUBLIC OF THE CONGO, GABON, NIGERIA, NORWAY, PAPUA NEW GUINEA</p>
<p>Does the company make disclosures in line with the EITI Standard/reporting guidelines?</p>	<p>Yes</p>
<p>URL for disclosure</p>	<p>Engagement with EITI webpage: https://www.pertamina.com/en/engagemet-with-eiti</p>

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Secretariat's assessment on Expectation 4	Expectation met
Secretariat comment	<p>Pt Pertamina buys oil, gas and mineral resources from the state in EITI implementing countries.</p> <p>Pt Pertamina discloses information in line with the EITI Standard and EITI reporting guidelines for companies buying oil, gas and minerals from governments. See URL for "Pertamina's Transparency Commitment through Engagement with EITI" website section.</p>
EXPECTATION 5	In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.
Does the company disclose its audited financial statements?	Yes
URL audited financial statements	Annual report 2021: https://www.pertamina.com///Media/File/Pertamina_Annual_Report_2021.pdf
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	PT Pertamina discloses audited financial statements on its Annual Report. See URL p.405.

EXPECTATION 6	
Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.	
Does the company publish a statement of support for beneficial ownership transparency?	Yes
URL statement of support for beneficial ownership	https://www.pertamina.com/en/sustainability-commitment https://www.pertamina.com/en/engagemet-with-eiti
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	Not Applicable.
URL to stock exchange	Not Applicable.
URL for recent beneficial ownership disclosures	https://www.pertamina.com/en/our-shareholder

Secretariat's assessment on Expectation 6	Expectation met
Secretariat comment	<p>PT Pertamina publishes a statement of support for beneficial ownership transparency. See URL.</p> <p>The company discloses beneficial owners in line with EITI Standard. As indicated in the company's annual report, the Government of the Republic of Indonesia holds 100% of shares through the Ministry of State-Owned Enterprises. See URL to "Annual Report 2021", p. 98.</p>
EXPECTATION 7	All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.
Does the company publish an anti-corruption policy?	Yes
URL to the policy	<p>Sustainability Report 2021: https://www.pertamina.com///Media/File/Pertamina_Sustainability_Report_2021.pdf</p> <p>Corporate Ethics webpage: https://www.pertamina.com/en/corporate-ethics</p>
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	No

Secretariat's assessment on Expectation 7	<p>Expectation partially met</p>
Secretariat comment	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>PT Pertamina's anti-corruption framework does not set out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that the corporate website briefly describes PT Pertamina's implementation of Business Ethics & Corporate Governance and of the company's Anti- Bribery Management System. In addition, the 2021 Sustainability Report includes a section on Corporate Ethics (pp. 240). PT Pertamina's anti-corruption frameworks and policies do not appear to mention due diligence or risk management processes for third parties.</p>
<p>EXPECTATION 8</p> <p>Publicly declare and publish support for governments' efforts to publicly disclose contracts and licences that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licences in EITI implementing countries consistent with government procedures.</p>	
Does the company publish a statement of support for contract transparency?	<p>Yes</p>
URL for statement of support for contract transparency	<p>Pertamina's statement: https://www.pertamina.com/en/engagemet-with-eiti</p> <p>Public disclosures of contracts and licenses: https://migas.esdm.go.id/post/read/kontrak-bagi-has</p>



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Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	Yes
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>PT Pertamina publishes a statement of support for governments' efforts to publicly disclose contracts and licences. See URL.</p> <p>The company is assessed to contribute to the disclosure of contracts and licences in EITI implementing countries.</p>
EXPECTATION 9	<p>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</p>
Does the company publish a commitment/policy on gender diversity?	Yes
Does the company disclose employment data disaggregated by gender?	Yes
URL for relevant information	Sustainability report 2021:

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Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>PT Pertamina publishes commitment and/or policy on gender diversity in its Sustainability report. See URL p.25.</p> <p>The company discloses employment data disaggregated by gender in its sustainability report. See URL p.64.</p>