



**Bakrie &
Brothers**
Untuk Negeri

EMBRACING CHALLENGES

SUSTAINABILITY REPORT 2020

EMBRACING CHALLENGES

COVID -19 struck the world and triggered an international health emergency. The global economy then also weakened and fell into a recession.

The world order is shifting dramatically. People all over the world are forced to adapt to the new normal in order to face the vulnerable and precarious situation that keeps getting in their way. In Indonesia, this prolonged pandemic has also significantly affected all aspects of the country's social and economic life.

A similar situation is found by PT Bakrie & Brothers Tbk. Responding to an unprecedented situation, PT Bakrie & Brothers Tbk strives to make new breakthroughs throughout 2020; aligning strategies and measures to minimize the impact of a looming crisis. Today, the hard work of all employees of PT Bakrie & Brothers Tbk in building a solid business foundation has provided optimum results, and proven to be a strong capital to embrace and rise above these challenges.

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DISCLAIMER:

This report contains certain statements that may be considered "forward-looking statements", the Company's actual results, performance or achievements could differ materially from those projected in the forward-looking statements as a result, among other factors, of changes in general, national or regional economic and political conditions, changes in foreign exchange rates, changes in the prices and supply and demand on the commodity markets, changes in the size and nature of the Company's competition, changes in legislation or regulations and accounting principles, policies and guidelines and changes in the assumptions used in making such forward-looking statements.

* This Annual Report will use the name "BNBR" or "Company" as reference of PERUSAHAAN PERSEROAN (PERSERO) PT BAKRIE & BROTHERS Tbk.

For more information please visit www.bakrie-brothers.com



CEO MESSAGE [102-14]

A view from the top

The year 2020 is a year that changes everything, and BNBR must also change to be able to continue to survive and able to deliver sustainable benefits to all of our stakeholders.



DEAR STAKEHOLDERS,

We give thanks to our God Almighty for the achievements of PT Bakrie & Brothers Tbk (BNBR) in 2020. This Sustainability Report consists of the Company's track record in implementing sustainability practices and providing positive social, economic and environmental benefits for the nation and the society.

In 2020, BNBR, as one of the largest corporate groups in Indonesia experienced what the entire world was experiencing, the COVID-19 pandemic, which had an impact on all lines of our lives. In 2020, BNBR as a company that has been around for decades abruptly must face a situation that we never faced before. Nevertheless, it was not all a bad note. For us, 2020 provided a great opportunity to innovate, be creative, and further open ourselves as a corporate citizen. The year 2020 gave us a truly valuable lesson to learn, not only for BNBR but also for all business sectors in Indonesia and globally.

The year 2020 also tested the implementation of the sustainability strategy that we have carried out to date, as well as test BNBR's commitment towards sustainability in the future. Company must put extraordinary efforts to ensure that business, social, and environmental sustainability can still be achieved. The year 2020 was a year that changes everything, and BNBR must also change to be able to continue to survive and able to deliver sustainable benefits to all of our stakeholders.

By adhering to the philosophy of "Bakrie Untuk Negeri" under the umbrella of implementing the ISO 26000 standard, we have the basic values of *Indonesian-ness*, *Usefulness*, and *Togetherness* in every business activity of the Bakrie Group. We always adhere to the philosophy and spirit inscribed by our founder, that said *"Every rupiah that Bakrie generates must be useful for many people"*. It is the spirit to spur us to continue surviving, to keep innovating, and to keep looking for new ways, including to face economic and social challenges due to the global COVID-19 pandemic.

Based on these values and philosophy, all aspects of Corporate Governance, direction of Corporate Strategy, compliance with applicable laws and regulations, product and environmental responsibility, and community involvement have been carried out as well as possible to provide added value and benefits to all stakeholders. And based on these values and philosophy, BNBR is also

confident that we will be able to survive and to overcome all challenges and continue to be better.

At the end of the 2020 fiscal year, the Company recorded a net income of Rp 2.46 trillion, a decrease of 24.1% compared to 2019. The majority of the Company's net income was contributed by the Manufacturing and Infrastructure segment, which amounted to Rp 2.27 trillion or 92.5 % of total revenue. Despite the decline, overall and macro, BNBR was able to go through a challenging 2020. Of course, this achievement is the fruit of the hard work and smart work of all the Company's human resources.

In addition, the Company also periodically evaluates every operational activities, performance, and human resources in order to create effectiveness and efficiency in various operational lines. BNBR continues the *Back to Basic* strategy which was initiated in 2019 to focus and strengthen on industries that the Company has conducted since the beginning. *Focusing on what we do best.*

BNBR also continues to make sustainable business breakthroughs in order to face the global pandemic while at the same time adapting the New Normal in the work environment, both in offices and in our manufacturing facilities. BNBR will continue to implement continuous improvement in all business lines and all subsidiaries. Today must be better than yesterday. With this continuous improvement spirit, BNBR is confident that it will be able to continue to make a real contribution to the community and our stakeholders in Indonesia in accordance with what our founders aspired to.

Contribution to the Achievement of Sustainable Development Goals

As a corporate citizen and talking about sustainability, BNBR holds on to global goals that we strive together with the world community. For us, sustainable future starts today. We must strive for a sustainable future together from today.

For this reason, BNBR sees the Sustainable Development Goals (SDGs) as an opportunity to contribute and benefit stakeholders and society at large. Again, this is in line with the **Trimatra Bakrie** philosophy.



We have mapped out the SDG targets that are most relevant to our activities and operations. Targets to which BNBR can contribute directly. In addition, we have also mapped out the targets where our business operational activities have a significant impact to be compiled into an action plan to mitigate these impacts. In this way, we want to ensure that the presence of BNBR in the community as a corporate citizen can provide more value, less impact.

Closing Remark

Moving forward, BNBR will continue to be committed in contributing to national development through involvement in strategic infrastructure development projects with the application of appropriate technology, utilizing digital technology developments, and reliable world-class human resources.

We also continue to improve the performance of each subsidiary in order to be able to make a bigger, more tangible, and sustainable contribution towards a better future for all of us.

Warm greetings,

Anindya Novyan Bakrie
President Director & Chief Executive Officer
PT Bakrie & Brothers Tbk



ABOUT BAKRIE AND BROTHERS



PT BAKRIE & BROTHERS TBK AT A GLANCE



PT Bakrie & Brothers Tbk was established in 1942 by the late H. Achmad Bakrie (1914-1997). The Company's journey begins with the story of a growing small trading business, and in more than 75 years has engaged in investment and/or divestment business, has reached a various achievement and deliver the Company to become one of the leading corporations in Indonesia.

The Company registered at the Jakarta Stock Exchange (now Indonesia Stock Exchange) back in 1989. The investment portfolio approach of BNBR has been the controlling on potential businesses and developed inter-business synergy for the long term, as well as designing and implementing value creation strategy.

By the start of the new millenia, BNBR business activities comprised of general trading, construction, agribusiness, coal mining, oil & gas, as well as telecommunication business; while still growing the manufacturing industries which was started in the 1950s – namely steel pipes, building materials as well as automotive components. The Company has also expanded its venture to participate in strategic infrastructure projects in energy and transportation sectors. This business diversification provides opportunities for the Company to contribute to the national development.

In 2014 and later reinforced in 2019, through subsidiaries and affiliations, we put our strategy and business focus on manufacturing, infrastructure and investments as our main pillars. The strategy has become the accurate steps to strengthen recurring income business, as well as to respond to wide-open opportunities, in line with Indonesia's infrastructure development plans.

BNBR stood with a solid and noble foundation, developed to form a strong investment foundation and create sustainable value as a proud Indonesian company. BNBR is aspired to continue to be a strong company, to serve our employees and our community, as well as to deliver value to shareholders and stakeholders, and also contribute to accelerate the growth of Indonesian economy.

COMPANY PROFILE

Name [102-1]	: PT Bakrie & Brothers Tbk (since its establishment the Company has never undergo change of name)										
Listing Code	: BNR										
Stock Exchange	: Indonesia Stock Exchange, listed since August 28, 1989.										
Business Activity [102-2]	: Head office activities, other management consulting activities, and business consulting and business brokerage activities.										
Line of Business [102-2] [102-6]	: Consulting, services, industry, construction, manufacturing and infrastructure as well as trading, either directly or indirectly through the Company's subsidiaries, as well as investing and / or divesting in other companies either in the form of equity participation or taking part or disposing of shares of other companies directly or indirectly or provide funding and / or financing as well as support needed by a subsidiary or other company in making capital participation or carrying out activities in the business fields above as long as it does not violate the prevailing provisions and regulations.										
Address [102-3]	: Bakrie Tower, 35 th – 37 th Floor, Rasuna Epicentrum, Jl. H. R. Rasuna Said, Jakarta 12940										
Telephone	: 021 2991 2222										
Faximile	: 021 2991 2333										
Call Center	: N/A										
Homepage	: www.bakrie-brothers.com										
Email	: ir@bakrie.co.id										
Establishment Date	: March 13, 1951										
Operational Area [102-4] [102-6]	: Throughout the Indonesian region										
Shareholders [102-5]	<table> <tr> <td>- FOUNTAIN CITY INVESTMENT LTD</td><td>33.97%</td></tr> <tr> <td>- DALEY CAPITAL LIMITED</td><td>10.77%</td></tr> <tr> <td>- CREDIT SUISSE AG SINGAPORE BRANCH S/A BRIGHT VENTURES PTE LTD (MOU FACILITY)</td><td>9.71%</td></tr> <tr> <td>- KINGSWOOD UNION CORPORATION</td><td>5.48%</td></tr> <tr> <td>- PUBLIC (less than 5%)</td><td>40.07%</td></tr> </table>	- FOUNTAIN CITY INVESTMENT LTD	33.97%	- DALEY CAPITAL LIMITED	10.77%	- CREDIT SUISSE AG SINGAPORE BRANCH S/A BRIGHT VENTURES PTE LTD (MOU FACILITY)	9.71%	- KINGSWOOD UNION CORPORATION	5.48%	- PUBLIC (less than 5%)	40.07%
- FOUNTAIN CITY INVESTMENT LTD	33.97%										
- DALEY CAPITAL LIMITED	10.77%										
- CREDIT SUISSE AG SINGAPORE BRANCH S/A BRIGHT VENTURES PTE LTD (MOU FACILITY)	9.71%										
- KINGSWOOD UNION CORPORATION	5.48%										
- PUBLIC (less than 5%)	40.07%										
Legal Basis of Establishment	: Deed of Sie Khwan Djioe dated March 13,1951 No. 55.										
Authorized Capital	: Rp 54,474,769,356,400 (293,715,580,156 shares)										
Number of Employee	: 2.921										
Workers Union	: Based on Kep-16 / MEN / 2001 regarding mechanism of workers Union/Labor Certificate registration, it is pronounced that workers unions of BNR is named <i>Pimpinan Unit Serikat Pekerja Niaga, Bank, Asuransi, dan Jasa</i> PT Bakrie & Brothers Tbk No: 455 / V / P / III / 2006 dated March 2, 2006.										

7 DECADES OF BUSINESS



Bakrie & Brothers

1942 – 1962

- Established as a general merchant and commissioner agent.
- Pioneered Indonesia's steel manufacturing industry

1973 – 1989

- Expanded the company's business lines into steel structures, metal working, and other infrastructure projects.
- Establishment of PT Bakrie Building Industries.
- Establishment of PT Bakrie Tosanjaya which later changed its name into PT Bakrie Autoparts (BA).
- IPO of PT Bakrie & Brothers Tbk (BNBR).

1990 – 1996

- Bakrie Pipe Industries became the first Indonesian company that obtained ISO 9002 certification.
- Licensed to operate fixed wireless service.

1997 – 2001

- Beginning of PT South East Asia Pipe Industries (SEAPI) commercial production followed by first shipping for West Natuna project.
- Successful debt restructuring of US\$ 1.1 billion through debt to equity and debt to asset swap.

2002 – 2003

- Major participation of SEAPI in the gas transmission pipes project of PT Perusahaan Gas Negara.

2004 – 2006

- Rp 1.9 trillion Rights Issue to structure historical debts in pipe companies, invest in telecommunications business, reacquire BSP, and increase working capital.
- Awarded Kalimantan-Java gas pipeline tender worth US\$ 1.26 billion.

2007 – 2008

- Consortium Plus-Bakrie-Global, awarded Cimanggis-Cibitung toll road tender valued Rp 3.2 trillion.
- Rights Issue Rp 40.1 trillion, issuance of warrants of Rp 2.9 trillion.
- Establishment of PT. Bakrie Indo Infrastructure (BIIN).
- Transformation of PT Bakrie Corrugated Metal Indonesia (BCMI) into PT Bakrie Metal Industries (BMI).

2009 – 2010

- Establishment of Bakrie Energy International, which is engaged in fuel business, as a cash generating investment.
- SPA Signing with Vallar, UK - Value \$844 mn.

2011 – 2012

- BNBR completed quasi reorganization.
- Bakrie Group formed strategic partnership with BORN and reduced debt by US\$1 billion.
- Gas Transportation Agreement segment Kepodang Tambak Lorok was signed.

2013 – 2015

- First phase of Kalija gas pipeline project completed in 2015 and fully operated in 2016.
- Cimanggis Cibitung toll road project started.

2018 – 2020

- Signed a Memorandum of Understanding (MOU) with BYD Auto China to develop electric vehicle industry in Indonesia.
- Signed a Memorandum of Understanding (MOU) with China Railway International Group.
- Debt restructuring to creditors done through Non Preemptive Rights Issue (NPR).

2016 – 2017

- Cimanggis-Cibitung Tollways Project continues land acquisition process as well as construction of phase 1.
- First phase of Kalija project has fully operated. Gas transportation carried out according to GTA.

CORPORATE VISION AND MISSION

[102-16]



VISION

To become a leading Investment Company and a proxy of the Indonesian economy.

MISSION

To maximize shareholder value through profitable investment activities and enhancement of core portfolio's value.

CORPORATE VALUES & PHILOSOPHY

It began with a noble aspiration to improve the quality of life for Indonesia and to become a nation with dignity. H. Achmad Bakrie, founder of BNBR, focused on business development as well as raising the high spirit and honourable goals. Through basic core values that embodies, maintains and bequeathed to the next generation in the Bakrie Group, called the PIAGAM BAKRIE. The said values provide a guidance to balance intellectual, emotional and spiritual elements in order to realize the three pillars of life.

Ke-Indonesiaan, Kemanfaatan and Kebersamaan (Indonesian-ness, Usefulness and Togetherness) known as TRIMATRA BAKRIE.



PIAGAM BAKRIE

BERAWAL DARI SEMANGAT UNTUK MENERUSKAN
CITA-CITA LUHUR YANG DIANUT, DIJALANKAN DAN DIWARISKAN
OLEH HAJI ACHMAD BAKRIE

DENGAN LANDASAN NILAI-NILAI LUHUR
BAKRIE UNTUK NEGERI

DAN MENYADARI PENTINGNYA NILAI DASAR
UNTUK MENJADI PEREKAT YANG MEMPERKUAT
SEMANGAT KESATUAN DALAM KERAGAMAN
GUNA MENINGKATKAN KUALITAS HIDUP YANG LEBIH BAIK
SERTA MENJADI BANGSA YANG BERMARTABAT
MELALUI KEGIATAN WIRAUSAHA KELAS DUNIA
DALAM

GERAKAN BAKRIE UNTUK NEGERI

TERUMUSKANLAH KONFIGURASI NILAI-NILAI DASAR KELUARGA BESAR BAKRIE
YANG MENCERMINKAN KESEIMBANGAN TIGA DIMENSI PILAR KEHIDUPAN
SPIRITUAL, INTELEKTUAL DAN EMOSIONAL

YANG DISEBUT:

TRIMATRA BAKRIE

KEINDONESIAAN - KEMANFAATAN - KEBERSAMAAN

JAKARTA, 10 FEBRUARI 2010
ATAS NAMA SEGENAP INSAN BAKRIE

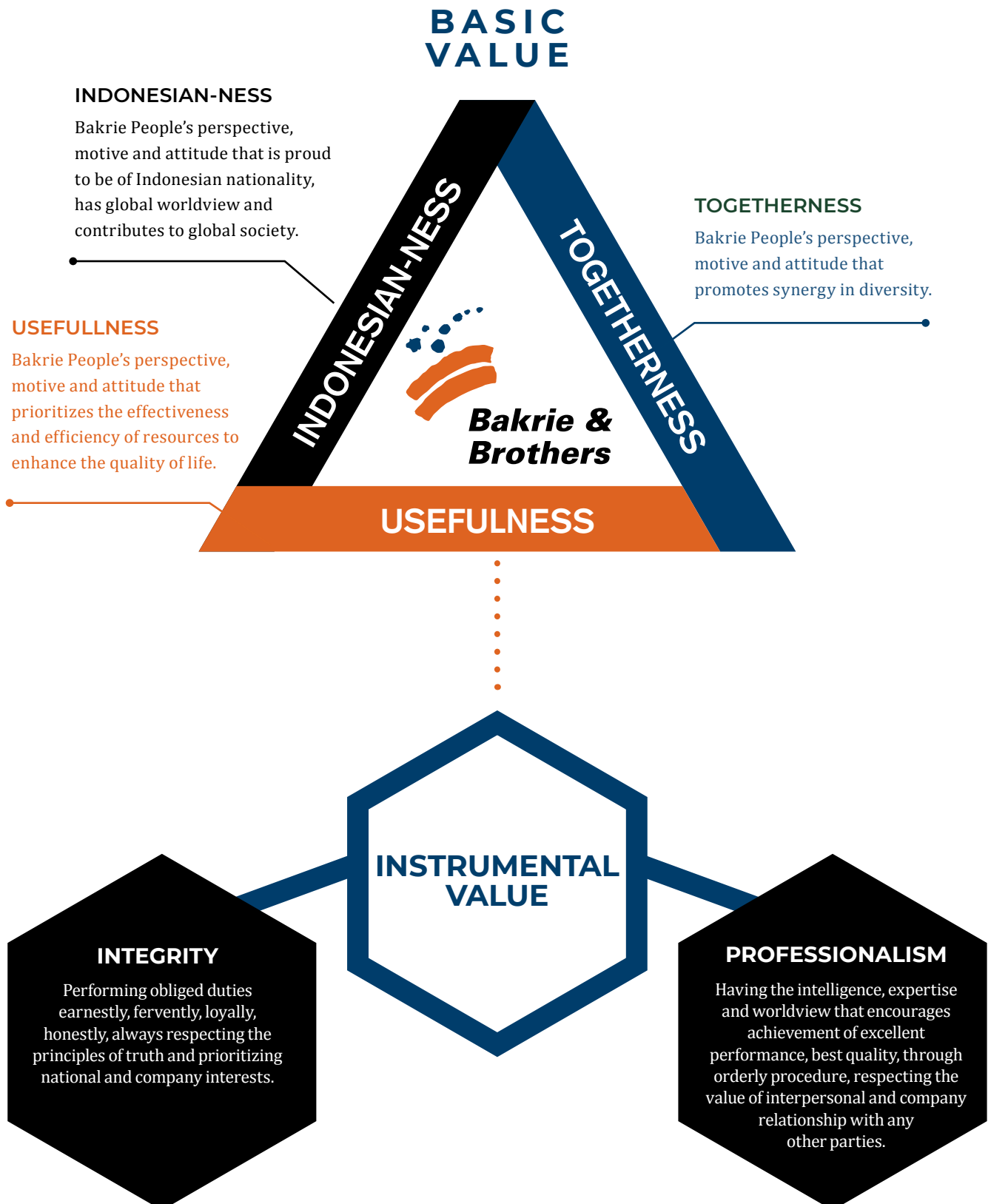

ABURIZAL BAKRIE


ROOSMANIA B. KUSMULJONO


NIRWAN D. BAKRIE


INDRA U. BAKRIE

TRIMATRA BAKRIE



SCOPE OF BUSINESS ^[102-2]^[102-6]

Infrastructure

PT Bakrie Indo Infrastructure (BIIN)

Bakrie Tower 35th Floor, Jl H.R Rasuna Said,
Jakarta Selatan 12940, Indonesia

Tel : (62 21) 299 12345

Fax : (62 21) 299 41955

[http://www.bakrie-brothers.com/#/
our_business/infrastructure_projects](http://www.bakrie-brothers.com/#/our_business/infrastructure_projects)

Manufacturing

PT Bakrie Building Industries (BBI)

Jl. Daan Mogot Km 17,3
Jakarta 11850, Indonesia

Tel : (62 21) 619 0208

Fax : (62 21) 619 2950

www.bakrie-building.com

PT Bakrie Metal Industries (BMI)

Head Office

Bakrie Tower 35th Floor, Jl HR Rasuna Said,
Jakarta 12940, Indonesia

Tel : (62 21) 2991 2120

Fax : (62 21) 2991 2211

www.bakrie-metal.com

PT Bakrie Autoparts (BA)

Head Office / Factory

Jl. Raya Bekasi KM.27 Pondok Ungu,
Bekasi 17132, Indonesia

Tel : (62 21) 8897 6601

Fax : (62 21) 8897 6607

www.bakrie-autoparts.com

PT Bakrie Pipe Industries (BPI)

Head Office

Bakrie Tower 7th Floor, Jl H.R Rasuna Said,
Jakarta Selatan 12940, Indonesia

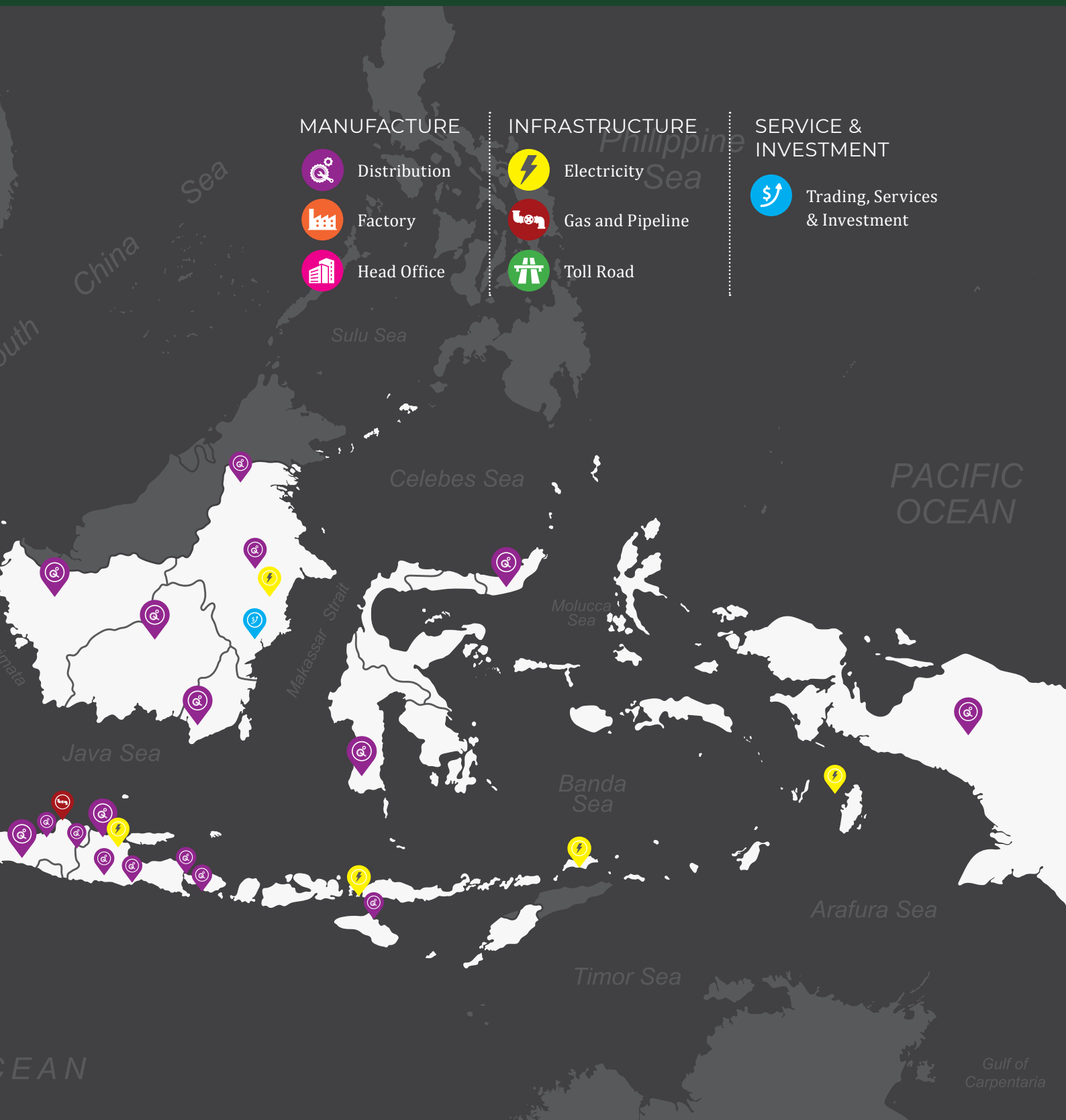
Tel : (62 21) 2994 1270

Fax : (62 21) 2994 1267-68-69

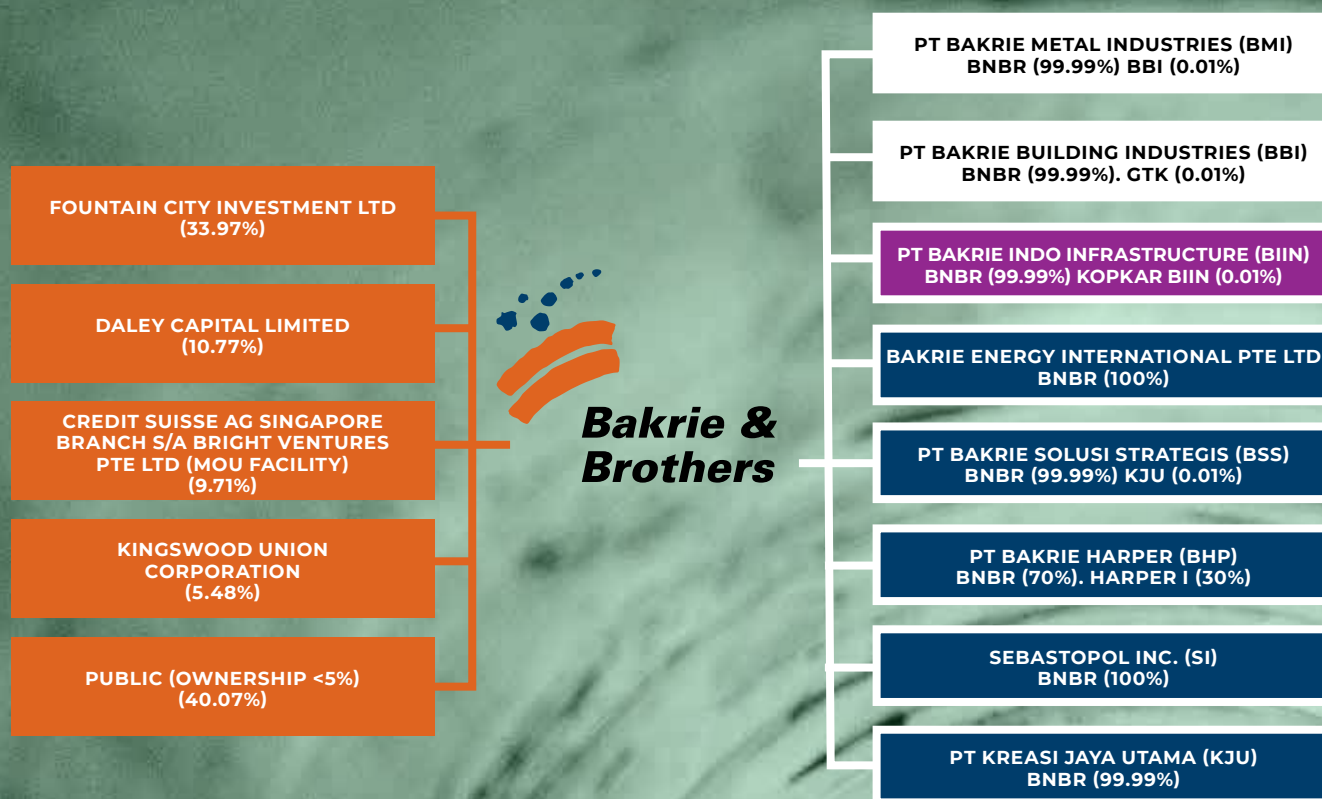
<http://www.bakrie-pipe.com>

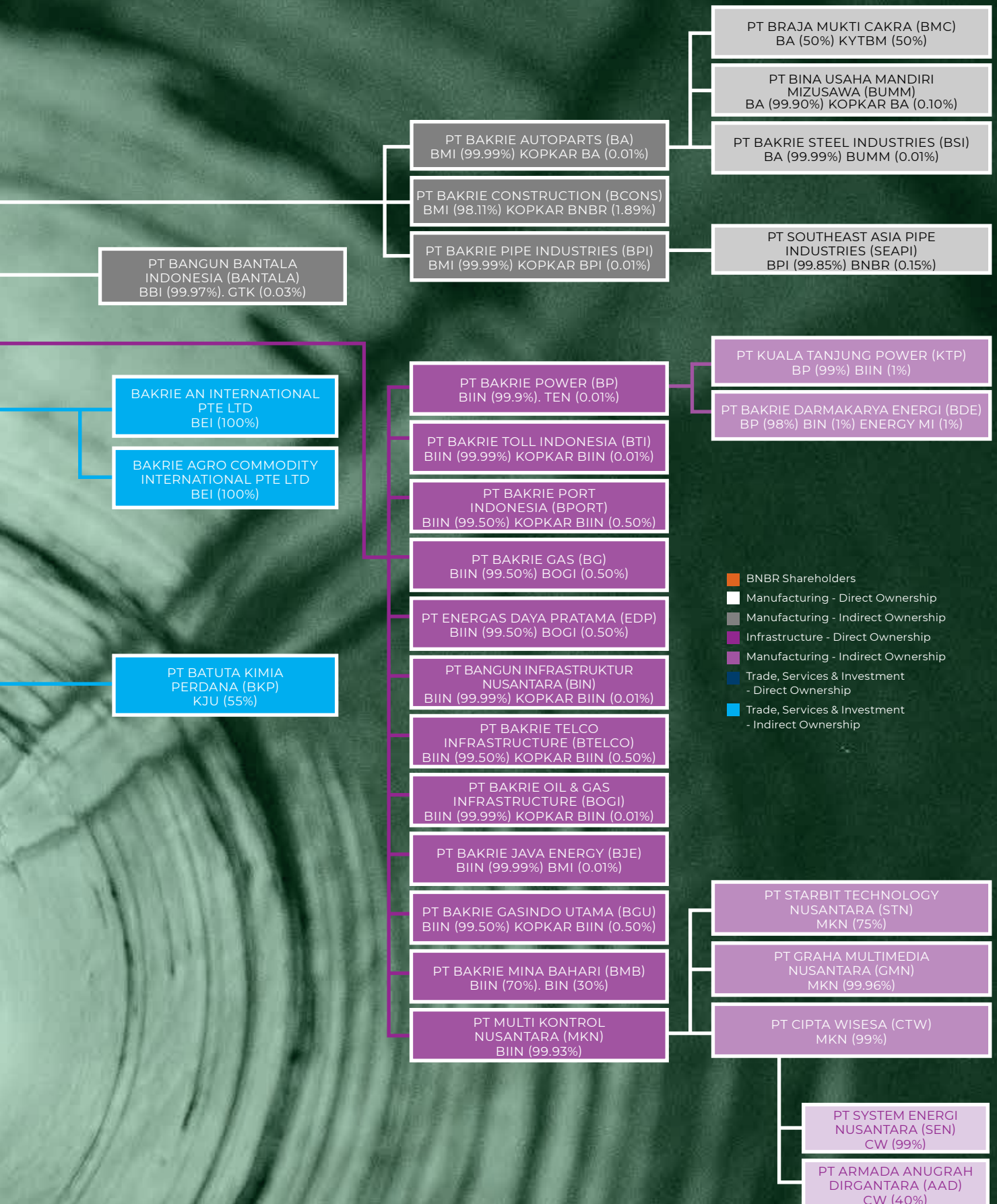
MAP OF PRODUCT AND SERVICES DISTRIBUTION












CORPORATE HOLDING GROUP STRUCTURE [102-45]





BNBR BY NUMBER ^[102-7]

	2018	2019	2020
 NUMBER OF EMPLOYEE	3,142	3,180	2,921
 TOTAL REVENUE (RP BILLION)	3,340	3,236	2,455
 TOTAL CAPITALIZATION (RP BILLION)	1,039	1,043	1, 039
 LIABILITIES (RP BILLION)	11,656	12,010	12,547
 EQUITY (RP BILLION)	2,679	2,355	1,445
 TOTAL ASSETS (RP BILLION)	14,335	14,365	13,992
 PROFIT (LOSS) NETTO (RP BILLION)	(1,250)	863	(930)

* As of December 31, 2020

MEMBERSHIP IN ASSOCIATIONS AND EXTERNAL INITIATIVE

As one of the leading companies in Indonesia, BNBR participates in various initiatives in economic, environmental and social sectors. One of them is PROPER. The Company also participates in various mining and non-mining associations, including the Association of Indonesian Mining Experts (PERHAPI), the Indonesian Chamber of Commerce and Industry (KADIN), and the Association of Indonesian Issuers (AEI). The Company also hold a strategic position in the Asia Pacific Economic Cooperation Business Advisory Council (ABAC) with our President Director, Anindya Bakrie, as the current Chairman of the Indonesian Representative.

EXTERNAL AWARDS AND RECOGNITION



Award for Quality Achievement in 2019
(June 2020) for Bakrie Autoparts



Gold Medal and Certificate of Appreciation QCC
Category from Hino Innovation Convention
2020 (June 2020) for Bakrie Autoparts



Gold Medal and SS Category Appreciation
Certificate from Hino Innovation Convention
(HICo) 2020 (June 2020) for Bakrie Autoparts



Award for Quality Achievement in 2019 from Hino
Indonesia (June 2020) for Bakrie Autoparts



Trial Decree for Electric Bus Provider
(October 2020) for Bakrie Autoparts



Certificate of Appreciation from the 9th All Komatsu Indonesia
Technical Olympic 2020 (December 2020) for Bakrie Autoparts



Certificate of Award for CSR Partner Companies in West
Java (December 2020) for Bakrie Pipe Industries



Indonesia Trusted Company Awards (December
2020) for Bakrie & Brothers

A black and white photograph of a worker wearing a hard hat and safety glasses, looking down at a device. The worker is wearing a light-colored shirt with "MULIAH" and "KIP. 156" visible on the pocket. The background is a blurred industrial setting.

ABOUT THIS REPORT

This 2020 Sustainability Report is our seventh sustainability report. It is one of the embodiments of our commitment and responsible business conducts in upholding transparency and accountability of our business and activities for all stakeholders. Through this Report, BNBR hopes that we can strengthen our good relationship and engagement with the stakeholders and recuperate our risk management and continuous improvement within the Company.

BNBR has consistently published Sustainability Reports since 2014 which are published once a year. The previous BNBR Sustainability Report was published on September 2020. In the presentation of the report, we use the terms “BNBR”, “Company”, or “We” to be used to represent PT Bakrie & Brothers Tbk. [102-51] [102-52]

REPORT TECHNICAL STANDARDS

BNBR Sustainability Report 2020 is prepared to comply with the Indonesian Financial Services Authority Regulation number 51 Year 2017 regarding Application Of Sustainable Finance To Financial Services Institution, Issuer And Publicly Listed Companies.

Complementarily, BNBR uses the Global Reporting Initiatives (GRI) Standards. Hence, this report has also been prepared in accordance with GRI Standard: Core Options. In this report, the presentation of GRI related indices is listed at the end of the paragraph / page discussing relevant topics / issues. For the overall GRI Standard index can be seen on page xx. [102-54] [102-55]

We also considers the aspect of social responsibility as stipulated in ISO 26000 in developing this Report, which includes operational, financial, governance, human resources, occupational safety and health, the environment, and community development. This is our commitment to stakeholders to present the contents and reports’ data that are accurate, complete, balanced and reliable.

STRUCTURE, SCOPE AND REPORT BOUNDARIES

There is no significant change in the reporting structure of the Report and the company’s organizational structure and its scope for the BNBR Sustainability Report 2020. In addition, there was no restatement of any data or information reported in previous reports. [102-10][102-48][102-49]

This BNBR Sustainability Report covers all subsidiaries, consisting of manufacturers (PT Bakrie Autoparts, PT Bakrie Building Industries, PT Bakrie Metal Industries, PT Bakrie Pipe Industries) and infrastructure (PT Bakrie Indo Infrastructure). All financial information in this report is stated in Indonesian Rupiah (Rp) with numerical notation in Bahasa Indonesia.



REPORTING PERIOD

This report covers data and information from January 1, 2020 to December 31, 2020. This Report includes quantitative data over the past two periods in several GRI Standard indicators. In addition, BNBR does not appoint third parties to verify this report. This Sustainability Report can be accessed through the Company’s website. [102-50][102-56]

INPUTS AND FEEDBACK

Any input and feedback from external parties toward this report is part of the company’s commitment in improving our sustainability report.

We welcome our stakeholders and all readers to provide us with input, comments or feedbacks on how we can improve our future reports, or to ask questions by contacting: [102-53]

Investor Relations

PT Bakrie & Brothers Tbk
Bakrie Tower, 35-37 Floor, Rasuna Epicentrum
Jl. H.R Rasuna Said, Jakarta 12940, Indonesia
Phone. : (+62 21) 2991 2222
Fax. : (+62 21) 2991 2333
Website : www.bakrie-brothers.com
Email : ir@bakrie.co.id

A black and white photograph of two male workers in a factory. The worker in the foreground is wearing a white hard hat, a light-colored short-sleeved button-down shirt, and a face mask. He is leaning forward, adjusting a valve or control on a large, dark industrial machine. The worker in the background is also wearing a light-colored short-sleeved button-down shirt and a face mask, and is looking towards the machine. The background shows the interior of a factory with various pipes, cables, and structural elements.

OUR SUSTAINABILITY COMMITMENT

BNBR always ensures that sustainability will always be part of our DNA, so we can contribute to building a civilization and a future that next generations can be proud of.

BNBR grows together with Indonesia. We have been working hand-in-hand with the all stakeholders for the progress of this nation and its people. For over seven decades in building Indonesia, BNBR steps ahead in various industrialized sectors with high strategic values that are crucial for our journey towards sustainability.

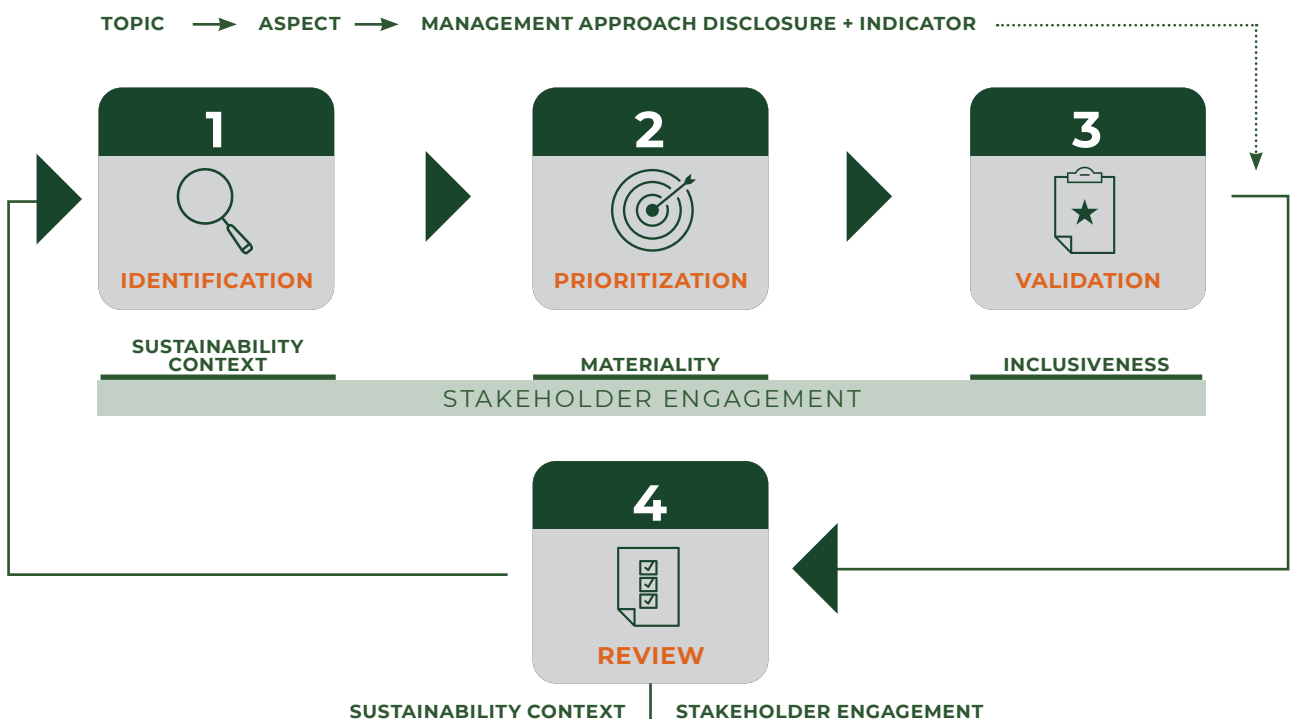
By upholding the principle of mutual beneficial and sustainable contribution in sectors like economy, environment, and community development, BNBR is focussing on improving industrialization in various sectors.

We have to acknowledge that 2020 is indeed a very tough and challenging year. It tested both the implementation and commitment of our sustainability strategy and initiatives today and in the future. One of the available options in such challenging time is to neglect sustainability initiatives to maintain a good financial bottom-line. However, this is not an option for us. In fact, this is the time for all of the people in BNBR to put extraordinary efforts to ensure our business, social and environmental sustainability can still be achieved.

DETERMINING SUSTAINABILITY REPORT CONTENT

BNBR's sustainability report content determination process is made based on the decision making of functionary and BNBRs' workers, which involves BNBR's subsidiary which plays a role in economic performance, social, and environment of the company.

There are four steps in determining materiality and report content:



STAKEHOLDER ENGAGEMENT APPROACHES

BNBR seeks to create value for all stakeholders by building communication. In that way we are able to understand the issues that are important to our stakeholders and also understand market trends.

We have identified our stakeholders groups in all our operations, which consist of shareholders, customers, workers, non-governmental organization, industrial groups, and governmental agencies. [102-42]

Stakeholder engagement in BNBR is carried out through various engagement approaches through opinion and feedback gathering that we need to foster our performance towards sustainability. The involvement process involves quantitative and qualitative survey approach. BNBR's involvement principle is based on the risk management principle. .

INCLUSIVE

Stakeholders who have direct interest with BNBR's business, and impacted by business and operational activities.

MATERIALITY

Stakeholders engagement in identifying and issues that have arisen and future issues.

RESPONSIVENESS

Stakeholders who gain benefit from BNBR's operational activities, and monitor BNBR's operational changes.

By recognizing our stakeholders, we understand their interest and we commit to facilitating all stakeholders in expressing their opinion and thoughts, be transparent, on time, and consider our stakeholders interest in business decision. The following table summarizes our approaches in stakeholders' engagement.



STAKEHOLDER GROUPS [102-40]	STAKEHOLDER ENGAGEMENT APPROACHES [102-43]	TOPICS RAISED DURING ENGAGEMENT [102-44]
Investors	<ul style="list-style-type: none"> • Hold regular meetings between Investor Relations and shareholders • Annual General Meeting of Shareholders • Corporate management presentation • Quarterly performance report • Website 	<ul style="list-style-type: none"> • Risk management • Corporate governance • Strategy and performance • Financial performance
Customers	<ul style="list-style-type: none"> • Internal Customer Satisfaction Survey • External Customer Satisfaction Survey 	<ul style="list-style-type: none"> • Product and Services • Complaint Handling • Customers facilities at business units • Building quality and handover timeliness
Employees	<ul style="list-style-type: none"> • Employee communication forums • Regulars meetings • Employees events 	<ul style="list-style-type: none"> • Training and Development • Career Path • Remuneration and Benefit
Local Communities	<ul style="list-style-type: none"> • Routine community engagement meetings • Community development programs and activities 	<ul style="list-style-type: none"> • Sound and waste management of the property that may impacted the surrounding areas • Economic development • Opportunities to work • Opportunities to be suppliers
Multi-Stakeholders, including NGO and Media	<ul style="list-style-type: none"> • Corporate Reports • Quarterly Performance Report • Press releases • Website 	<ul style="list-style-type: none"> • Risk management • Corporate governance • Business strategy • Financial Performance • Product and Service

DETERMINING MATERIALITY

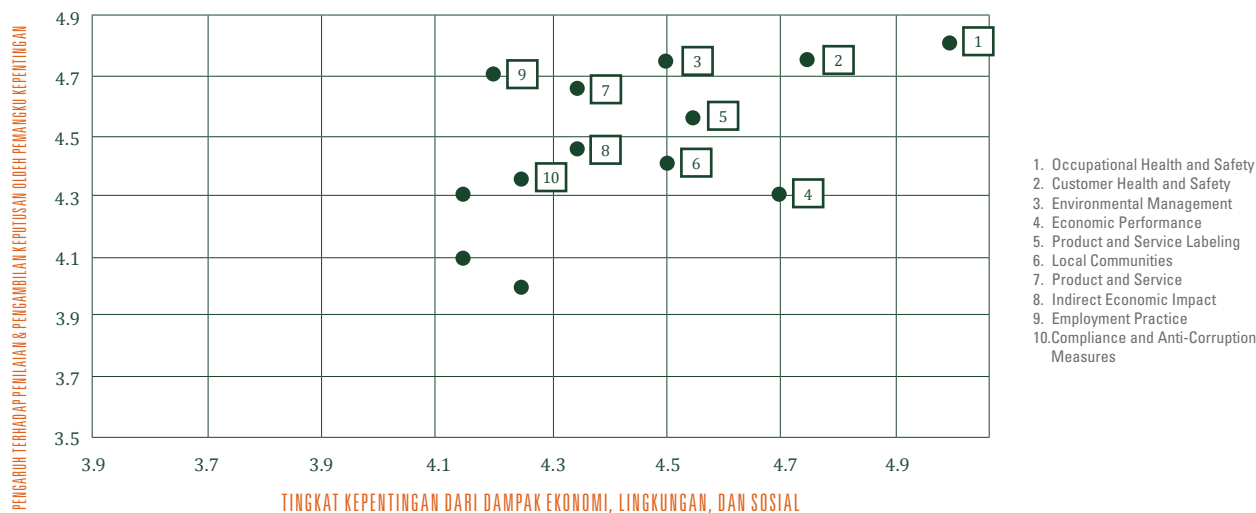
BNBR implements four reporting principles based on the Global Reporting Initiatives (GRI) Sustainability Report guidelines in determining the content and material topics of this Report, namely Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness. and expectations of our stakeholders.

We work together with our business units and subsidiaries to engage stakeholders, which then helps us to identify and prioritize sustainability topics according to its repective impacts and interests. Inputs and feedback from stakeholders assist BNBR in determining materiality for Our Sustainability Report.

From this process, BNBR identified 10 material topics for the 2020 Sustainability Report which are illustrated as follows. [102-46]



Materiality Matrix [102-47][103-1]



Material Aspect Identification & Report Boundary [102-47][103-1]

NO.	MATERIAL ASPECT	SCOPE AND BOUNDARIES			SUSTAINABILITY TOPIC IN CHAPTER
		BNBR	SUBSIDIARIES	SUPPLIERS/ CONTRACTORS/ BUSINESS PARTNERS	
1	Occupational Health and Safety	√	√		
2	Customer Health and Safety	√	√		
3	Environmental Management	√	√		
4	Economic Performance	√	√	√	
5	Product and Service Labeling	√	√		
6	Local Communities	√	√		
7	Product and Service	√	√		
8	Indirect Economic Impact	√	√	√	
9	Employment Practice	√	√		
10	Compliance and Anti-Corruption Measures	√	√		



Supporting the Sustainable Development Goals (SDGs)


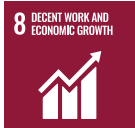













Sustainable Development Goals (SDGs) was launched by United Nations in 2015 which is a global action plan that was agreed by the world leaders, including Indonesia. This global action plan is expected to overcome poverty, hunger, climate changes, gender equality, clean water and sanitation, as well as responsible consumption and production by 2030.

BNBR realizes that to achieve SDGs, strong commitment, time, and cooperation with functionary is needed. Hence, this year BNBR has mapped several SDGs that is in line with our commitment in the past few years and the SDGs will be increasing for the next few years.

These relevant SDGs are incorporated into our sustainability topic and Our Corporate Social Responsibility plan through the implementation of ISO 26000. This is our first step in participating on sustainability based on the SDGs that can bring positive impact on the future generation of Indonesia. [102-12][103-1][103-2][103-3]

TARGET SDGs	OUR COMMITMENT	WHAT WE ACHIEVE IN 2020
 	Organization's Management System and Human Rights <ol style="list-style-type: none"> 1. Code of ethics and business behaviour arrangement and implementation. 2. Commitment in obeying the law and fulfilling tax obligations. 3. Providing the same opportunities for everyone to be a worker, undergoes training, and develops a career in BNBR. 4. Respecting others' civil, political, economic, social and cultural rights. 	<ol style="list-style-type: none"> 1. Implementation and enforcement: Management System Manual; Board Manual; Conflict of Interest Manual; Integrity Pact; and Company Culture. 2. BNBR Group and management is not involved in any legal case and tax issue in 2019. 3. Based on Law No. 13 Year 2003 regarding Manpower, BNBR Group gives the same opportunities to all people aged 18 and above to be a worker, undergo training, and develop a career based on their competencies and performance. 4. BNBR respects individual right in expressing their opinion and expression in group and association that is peaceful, in search and sorting of information, as well as in due process dan fair hearing before taking disciplinary action. 5. BNBR provides sufficient health insurance, as well as educational assistance for the workers and their families.

TARGET SDGs	OUR COMMITMENT	WHAT WE ACHIEVE IN 2020
  	Labor Practice <ol style="list-style-type: none"> 1. Provide good workplace environment and social protection, as well as social dialogue practice 2. Support and manage Occupational Health and Safety. 3. Support personal development. 	<ol style="list-style-type: none"> 1. Workers' responsibility and rights are discussed on a two-way communication forum between management and workers. 2. Employment contract extension. 3. BNBR train workers on Occupational Health and Safety every year to make sure that every worker has the sufficient knowledge of Occupational Health and Safety related to their everyday job. 4. BNBR continuously improve workers' competencies through various relevant training programmes. Further information can be learned in the chapter of Human Resource Management.
  	Environment <ol style="list-style-type: none"> 1. Implementation of environmental risk management. 2. Implementation of prevention approach in dealing with environmental problem related to daily business operation. 	<p>BNBR acquires certification related to environmental issues from external party. The programme that has been held by BNBR can be seen in the programme <i>Hijau untuk Negeri</i>.</p>
  	Fair and Responsible Operation Practice <ol style="list-style-type: none"> 1. Support the development of sustainable industry, innovation, and infrastructure. 2. Support innovation towards Manufacturing 4.0 3. Practicing business ethics in operations and various strategic decision. 4. Respect intellectual rights. 	<p>BNBR continues to push innovations at all operations and subsidiaries, from operational procedures, new eco-friendly product research and development, energy efficiency, to the utilization of the latest technology to support sustainable industry and infrastructure.</p> <p>The company has made and implemented Policy and Procedure No. 264/BNBR/I/2016 regarding Anti-Fraud and Gratification Acceptance Report.</p> <p>BNBR avoids impersonation or piracy and provides fair compensation for the ownership acquired or used.</p>
	Consumer's Protection <ol style="list-style-type: none"> 1. Provide customer service, customer support and dispute resolution. 2. Provide clear and useful user information in every product and services. 	<p>BNBR views consumers as partners in business development and sustainability of the company. Therefore, BNBR ensures customer satisfaction and protection as our top priority.</p>

TARGET SDGs	OUR COMMITMENT	WHAT WE ACHIEVE IN 2020
     	<p>Community Involvement and Development</p> <ol style="list-style-type: none"> 1. Participate in social investment through the improvement of social aspects in the community around BNBR. 2. Involve in improving the education quality and supporting the good health for worker and community around BNBR. 	<p>BNBR is aware of the long-term interest in sustainability of the environment where BNBR operates in. This can be seen in 4 of CSR programmes, such as <i>Peduli untuk Negeri</i> (social and religious), <i>Cerdas untuk Negeri</i> (education), <i>Sehat untuk Negeri</i> (health) and <i>Kemitraan untuk Negeri</i> (community development).</p>

A grayscale photograph of a construction site. A large lattice boom crane is the central focus, extending from the bottom left towards the top right. In the foreground, a white truck is parked. To the left, there is a concrete structure under construction with scaffolding. The sky is overcast.

CORPORATE GOVERNANCE AND SUSTAINABILITY

BNBR believes that a strong commitment to upholding the principles of good corporate governance (GCG) throughout our business is essential for delivering sustainable value to all our stakeholders and ensuring the Company's long-term growth in line with our responsible development goals.

BNBR view sustainability as being critically important to our business. The Company is committed to building and maintaining high standards of corporate governance and recognizes that this is vital to the long-term success and sustainability of the business. Our sustainability efforts span all aspects of our business.

BNBR values our behavior towards stakeholders and against which we measure practices and activities to assess the characteristics of good governance. Our stakeholder's trust is important for The Company; hence we implement comprehensive GCG principles by taking in to account various aspects in our operation.

Sound corporate governance is implicit in our core principles and noble aspiration stated in Trimatra Bakrie. It is a guideline for our employees to always uphold GCG principles in carrying out each end every business activity. We also determine that our employee are cultivating ethical business behaviour and promoting transparency in carrying out operational activities.

Moreover, to integrate sustainability into our business strategy and operations, our sustainability initiatives includes various effective risk monitoring and management systems, which are part of the corporate governance system.

CORPORATE GOVERNANCE CHARTER [102-19]

respected company by providing valuable goods and services, thereby contributing to our stakeholders. We enact with firm belief that establishing sound corporate governance serves as the stepping stone to secure trust of all stakeholders and faithfully fulfilling the social responsibility.

The Company aims at promoting transparent, sound, responsible and professional management by the implementation of board evaluation processes, internal controls, risk management, and areas of compensation practices. In doing so, we have developed a Corporate Governance Charter. Socialization of our Corporate Governance Charter has been conducted to every employee as a guideline in carrying out daily activities in the Company.

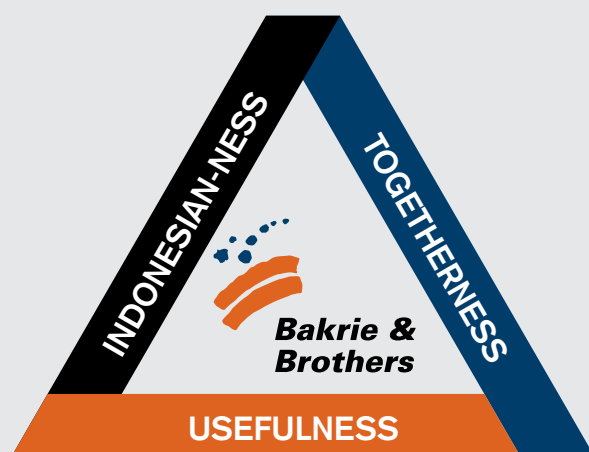
Following are The Company's Guidelines in the implementation of GCG:

1. Corporate Values -> Trimatra Bakrie (Indonesian-ness – Usefulness – Togetherness)
2. Company's Ethics
 - Integrity Pacts
 - Company's Code of Conduct
 - Business Conduct Policy
3. Corporate Governance Manual
4. Board Manual
5. Corporate Governance Implementation Policy & Procedures
6. Company's Risk Management System Manual; Risk Management System Policy & Procedures
7. Company's GCG Roadmap
8. GCG Assessment Participation (Internal/Independent)
9. The Board of Directors Meeting
10. Committees under the Board of Commissioners
 - Audit Committee
 - Nomination & Remuneration Committee
 - Investment & Risk Management Committee
 - Corporate Governance Committee
11. Internal Audit
12. Compliance
13. Whistleblowing System Policies and Procedures
14. Internal Control System
15. Antifraud and Acceptance of Gratification Reporting Policies and Procedures

CORPORATE CULTURE STATEMENTS

The Company has the cultural foundation that reflects the organization conduct and ethics communicated in writing and as the guidelines for all Company's employees. The corporate culture rooted in noble values that become the platform of the Company's management. In BNBR, the corporate culture is stated in Trimatra Bakrie statements.

TRIMATRA BAKRIE BASIC VALUE



INDONESIAN-NESS

Point of views, motives and actions of Bakrie People who are proud to be Indonesian Nation, with global perspective and contribute to the world community's.

TOGETHERNESS

Point of views, motives and actions of Bakrie People that put forward the synergy in diversity.

USEFULNESS

Point of views, motives and actions of Bakrie People that prioritizing the effectiveness and efficiency of resources to improve the quality of better life

INSTRUMENTAL VALUE

INTEGRITY

Conducting duties with sincerity, passion, loyalty, honesty, always respecting the principles of truth and put the interests of the nation and the company.

PROFESSIONALISM

Have the knowledge, skills and insights that support the achievement of maximum employment with the best quality and conduct, governed and highly uphold personal and company's relations value with any parties.

GOVERNANCE FRAMEWORK [102-18]

BNBR's governance framework aligns each governance element to the organization's purpose and objectives. Our Corporate Governance Framework includes regulations and policies that promote transparency, accountability and competence.

It is designed to meet regulatory and statutory requirements, and provide the flexibility to manage changes which are inevitable for an evolving and developing organisation. The table below provides a summary of how governance and control are organised at BNBR.

CODE OF ETHICS AND CODE OF BUSINESS CONDUCT [102-16]

It is essential to confirm our ethical vision and to state clearly our principles and values. These principles guide our conduct in relationships with every stakeholder involved in the Company. Therefore, BNBR has designed a code of conduct in the form of high standards Code of Ethics and a Business Conduct Policy that is uphold in high regard by the Company.

Our Code of Ethics and Code of Business Conduct reaffirms that The Company's decisions and actions are based on our values. With this, we aim to reduce any uncertainties and to give everyone who works with our Company an understanding of our underlying values.

GOOD CORPORATE GOVERNANCE STRUCTURE PT BAKRIE BROTHERS TBK

COMMITMENT

VISION & MISSION
VALUE | ETHIC | REGULATION

STRUCTURE

STRUCTURE MAIN ORGAN

- General Meeting of Shareholders
- Board of Commissioners
- Board of Directors

SUPPORTING ORGAN

- Audit Committee
- Risk Management Committee
- Corporate Governance Committee
- Nomination & Remuneration Committee
- Corporate Secretary
- Corporate Internal Audit
- Investment Committee

SOFT STRUCTURE /MECHANISM /SYSTEM & PROCEDURE SYSTEM

SYSTEM & PROCEDURE

- Board Manual
- Corporate Governance Manual
- Committees under Board of Commissioners Charter: Audit Committee Charter, Risk Management Committee Charter, Corporate Governance Committee Charter, Nomination & Remuneration Committee Charter
- Committee under Board of Directors Charter: Investment Committee Charter
- Internal Audit Charter
- Compliance Charter
- Corporate's Policies & Procedures

CORPORATE CULTURE

- Trimatra Bakrie
- Core Value
- Integrity Pact
- Code of Ethic
- Code of Business Conduct

REPORT & CONTROL

- 1 GOOD CORPORATE GOVERNANCE REPORTING AND ASSESSMENT – INTERNAL & EXTERNAL
 - Corporate Governance Perception Index (CGPI)-
 - Indonesia Institute for Corporate Directorship (IICD)
- 2 INTERNAL CONTROL SYSTEM
- 3 GOOD CORPORATE GOVERNANCE PRINCIPLES
 - Transparency
 - Accountability
 - Responsibility
 - Independence
 - Fairness

BUSINESS SUSTAINABILITY

The code of conduct is an essential part of company's employee handbook. One of our regulation related to the interaction with stakeholder is prohibition in giving donations and entertaining stakeholders and prohibition to any act that may cause any loss to the Company.

Our commitment in implementing good and responsible governance for our stakeholders is stipulated in the BNBR's Code of Conduct and Business Conduct. This is stipulation base on Governance Guidelines, Board Manual, Conflict of Interest Guidelines, Integrity Pacts and Corporate Culture.

With continuous dissemination and internalization of the Code of Conduct into all elements of the Company and its subsidiaries, employees are expected to better understand how to act. The socialization is carried out regularly every year to all BNBR employees through Governance-Risk-Compliance (GRC) Day held by the Corporate Risk Management Division (CRM) and through the Company's internal portals. The Company's Code of Conduct Dissemination Mechanism is illustrated on page 34)

The Company requires employees at all level and Company management to sign an Integrity Pact in compliance with the Company's regulation to ensure that all employees are committed to building sound business ethics and culture.

Enforcement of violations of the code of conduct is in the form of serious reprisals which may result in disciplinary action in accordance with applicable Company regulations. Companies can impose sanctions in the form of letters of reprimand, warning letters, or employment termination.

RISK MANAGEMENT [102-15]

BNBR defines "risk" as an event with the potential to cause unexpected losses in business operations and Company's image. The Company's fundamental approach is to identify and consider the various risks that occur in the course of business operations, ensure management safety, and increase corporate value by exposing itself to risk only within an appropriate and controlled range.

As part of continuous efforts, the Company has systematically laid out the foundations of risk management to form the basis of a good corporate governance infrastructure. By end of 2020, Risk Management Implementation has entered into the integrated risk management up to Subsidiaries stage.

Mekanisme Sosialisasi Kode Etik Perusahaan digambarkan sebagai berikut:



In order to carry out the above, we have established the Corporate Risk Management Division (CRM) in 2016, which formed as an implementation and effort by BNBR to strengthen the Company's risk management system. CRM has improved the Company's risk management system through the Framework development in accordance with ISO 31000 standards on Risk Management. We referred this BNBR's Risk Management Framework as The Pyramid.

We are working in order to build and strengthen a consolidated risk management system in collaboration with each subsidiary to protect our business activities and prevent any disruption toward the stakeholders. In addition to our CRM division, we have developed a management process flow and defining various activities, tools, techniques and organizational arrangements to guarantee material risks can be identified and managed optimally.

The Company also appointed Risk & Control Self-Assessment (RCSA) officials as a commitment by the Board of Directors and all BNBR employees towards the implementation of Enterprise Risk Management (ERM). RCSA is working with BNBR's risk and business committees.

Responsibilities of RCSA officials include:

- Disseminating and keeping up with the ERM System's Procedure and Policy in the respective work unit or risk-owner in an entity within their scope of duties.
- Ensuring completion of the ERM Standard Work Papers in the respective entity.



renews, and finalizes the Company's internal policy and procedures which correspond with the Company's directives and policy and in accordance with applicable laws and regulations.

The evaluation is then used to address risks that have been well identified at the Group and subsidiary level. Identified risks that have a significant impact on the Company's operational sustainability in the year 2020 can be found in Company's 2020 Annual Report on page 184-190.

INTERNAL CONTROL SYSTEM [102-15]

BNBR operates with great probity by upholding the highest standards of business ethics and integrity, with reference to the Basic Standards for Internal Control. By referring to the General Guidelines of Indonesia Good Corporate Governance published by KNKG in 2006, the Company continuously strives to develop the Internal Control System by the application of COSO (Committee of Sponsoring Organizations of The Treadway Commissions) approach to secure the Company's investments and assets.

Our Internal Control System and quality assurance implementation includes control environment, risk assessment, control activities, information & communication and monitoring activities. We regularly conduct analyses on the effectiveness of our risk management strategies and take into account the actual situation for improvement. It aims to ensure that we enhance our execution capability on a continuous basis.

- Collecting and summarizing risk registers of the entity within their scope of duties.
- Collecting the Risk Mitigation Plans and Risk Mitigation Progress Status Reports from the entity within their scope of duties, as well as reporting to the related unit head if there is any risk that has not been dealt with.
- Informing the CRM Division if any business entity within their scope of duties is exposed to a risk whose level is beyond the organization's tolerance limit.
- Carrying out annual evaluation of ERM system application in the entity within their scope of duties.
- Facilitating Risk Evaluation Meetings in the entity within their scope of duties.
- Supporting the entity within their scope of duties in educating the topics of risk management to all of its employees and related parties.
- Motivating, driving and maintaining risk awareness culture in the entity within their scope of duties..

The Company's evaluation on the effectiveness of risk management systems is one of the tasks of the CRM. CRM sustainably reviews,

We practice stringent and multi-dimension management over our internal control, in order to integrate comprehensive risk management with our business operations seamlessly. Our internal Control System is monitored by the Audit Committee and reported to the Board of Commissioners.

Important Legal Cases

Throughout 2020, there is no ongoing or concluded lawsuit filed against the Company, the Board of Commissioners, Directors and employees of BNBR.

Whistleblowing System [102-17]

BNBR has established a whistleblowing system to serve as an alternative channel for reporting alleged or suspected violations of The Company's Code of Ethics and Code of Business Conduct. The Whistleblowing Policy provides a confidential channel for employees or public to report misconduct, malpractices and/or suspicions of fraudulent activities that could cause damage as individuals or to the Company.

BNBR has developed and implemented Whistleblowing System through the Policies and Procedures No. 258/BNBR/III/2012 concerning the Implementation of Whistleblowing System. It provides guidance on reporting irregularities, impropriety, breaches of laws and regulations, information on investigation procedure, disciplinary action criteria.

The implementation of Whistleblowing System at BNBR is professionally managed by the Ethics & Compliance Committee (ad hoc) with the assistance of Whistleblowing System Administration Management. The Ethics & Compliance Committee is a committee appointed and established by the Board of Directors

The Regulation and Implementation on Whistleblowing System is disseminated and evaluated sustainably to all employees of PT Bakrie & Brothers Tbk, and periodically conducted the Whistleblowing System advancement/refinement for sustainability in accordance with the Company's business development.

If there are any concerns regarding Code of Conducts and Ethics violations, employees, subsidiaries, and external parties are allowed to report any incident. The Ethics & Compliance Committee and Whistleblowing System Officer guarantee the confidentiality of the Whistleblowers' identity that provide their personal data and information for communication purposes.

Whistleblowing System Procedures Conducted by the Employees as Illustrated on page 37.

Under the policy, the protection to the whistleblowers covers the following:

1. Independent, free and confidential reporting facilities;
2. Whistleblowers' identity confidentiality guarantee;
3. Protection against retaliation from the Offenders or the Company as well as the other protections within the ability of the Company;
4. Protection guarantee provided by the Company's Ethics & Compliance Committee to the Whistleblowers

Throughout 2020, The Company received three reports of violations which were immediately followed up in accordance with the Whistleblowing System mechanism. Violation reports then handled by WBS Managers with assignments to the Investigation Team with Internal Audit.

ANTI-CORRUPTION MEASURES, TRAINING AND DISSEMINATION [103-3] [103-2] [205-3]

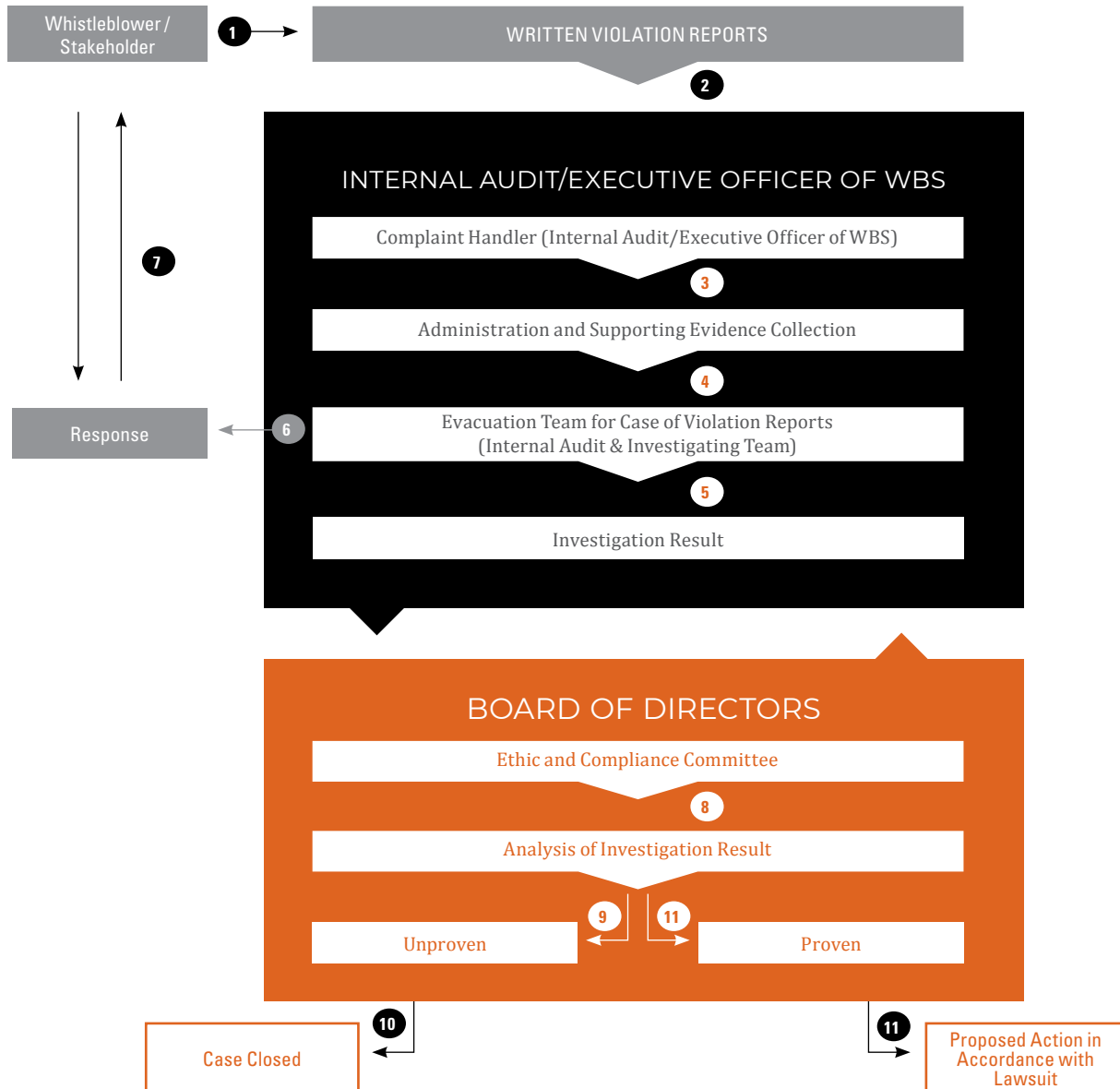
The Company upholds the governance philosophy of transparency and has put in place an anticorruption policy based on the principles of integrity and accountability. Our policy commits to conducting business ethically and with the utmost integrity in all its operations.

The policy requires compliance with all applicable laws and regulations on bribery and corruption. These anti-corruption policies and procedures are stipulated in regulation No. 264 / BNBR / I / 2016 concerning Anti-Fraud and Reporting on Acceptance of Gratification.

Suspected violation of applicable anti-corruption laws potentially exposes the Company, the employees and any third-party intermediaries will be comprehensively evaluated and subject to penalties / sanctions. It is our commitment to conduct a thorough evaluation to prevent recurrence of any incident.

Furthermore, we are committed to providing regular training on anti-corruption for our employees to educate them and enhance their awareness against corrupt practices, thereby ensuring that they will

WHISTLEBLOWING SYSTEM PROCEDURES CONDUCTED BY **THE EMPLOYEES**



not engage in any act that harms the interests of the Company and relevant stakeholders. These activities are implemented at all levels of management, employees, suppliers and business partners of the Company.

Throughout the year of 2020, we reported no incident of corruption and legal case involving BNBR employees and management.

A photograph of two industrial workers in a factory setting. They are wearing white short-sleeved shirts, dark trousers, and caps. Both workers are wearing face masks and safety glasses. They are working on large, circular, metallic components that look like flanges or valve parts. The worker on the left is holding a component, while the worker on the right is using a tool to work on a component. In the background, there is a machine with the word "SMATECH" on it. A sign on the wall reads "AREA WAJIB ALAT PELINDUNG DIRI". The overall image has a greenish tint.

SUSTAINABLE ECONOMIC PERFORMANCE

A YEAR FULL OF CHALLENGES

2020 may be a challenging year for BNBR as a company. This year, BNBR as one of the leading companies in Indonesia must face the COVID-19 Pandemic which has become a worldwide pandemic. Together with other companies in Indonesia and the world, BNBR is facing this crisis condition as a proof of BNBR's resilience as a business entity in Indonesia.

Not only the pandemic, in 2020 the company also had to face changes in the new lifestyle of the Indonesian people (New Normal). This New Normal condition requires BNBR to be more innovative, more modern, and more adept to existing changes. However, the company shows good resilience while still providing sustainable benefits for the community.



In 2020, BNBR managed to record a performance that was fairly good if compared to the previous year and considering the challenging pandemic condition. This positive performance was carried out because BNBR was still focused on strengthening the manufacturing and infrastructure business sectors. These two sectors are the focus of BNBR because they are still the focus of development for the Indonesian government. BNBR's contribution to infrastructure development in Indonesia can be seen from the various businesses run by BNBR's Subsidiaries, including

PT BAKRIE INDO INFRASTRUCTURE (BIIN)

- Cimanggis – Cibitung Toll Road 26.4 km long in West Java
- 2 x 660 MW Tanjung Jati A Steam Power Plant in West Java
- Kalija Gas Pipeline Phase 2 in Kalimantan

PT BAKRIE METAL INDUSTRIES

- Becakayu Fly over toll road construction 120 m long in Jakarta and Bekasi, West Java

PT BAKRIE PIPE INDUSTRIES

- Electric poles for PT PLN weighing 20,268 tons throughout Indonesia.
- Steel pipe for PT Pertamina Gas' Rokan Block weighing 25,518 tons in Riau.
- Steel pipe for the PT Pertamina (Persero) project weighing 1,518 tons in Balikpapan, East Kalimantan.
- Steel pipe for the RDMP Balikpapan JO project weighing 1,472 tons in Balikpapan, East Kalimantan.
- Steel pipe for PT Pertamina (Persero) Lawe-Lawe project weighing 1,624 tons in East Kalimantan.

OPERATIONAL AND FINANCIAL PERFORMANCE

Even though in the midst of the pandemic, the Company recorded a fairly good financial performance during 2020. At the end of the 2020 financial year the Company recorded a net income of Rp 2.46 trillion, a decrease of 24.1% compared to 2019. The Company's net income was the majority contribution from Manufacturing and Infrastructure segment, which amounted to Rp 2.27 trillion or 92.5% of total revenue. However, on a macro level, BNBR was able to survive in 2020 which was full of challenges.

BNBR has succeeded in carrying out a series of business transformations, innovations, and breakthroughs to respond the global challenges of the COVID-19 pandemic. The Company periodically evaluates every operational activity, performance, and human resources in order to create effectiveness and efficiency in operations. In addition, the company also continues to make sustainable business breakthroughs to face the global pandemic while at the same time adapting to the New Normal.

At the end of 2020 the Company recorded a net loss of Rp 930.32 billion, which was caused by, among others, losses on foreign exchange due to the weakening of the Rupiah, which amounted to Rp 29.73 billion, a significant decrease compared to the recorded gain on foreign exchange of Rp 90.13 billion in 2019. However, in the midst of very challenging conditions, BNBR's subsidiaries also recorded improved performance/ performance, including:

BAKRIE AUTOPARTS (BA)

The flagship product from Bakrie Autoparts (BA) is commercial vehicle components, which accounted for up to 88% of the total sales tonnage in 2020. Trusted to be a component provider for the two major trademark-holding agents (APM) in Indonesia, namely Mitsubishi and Hino, is a big factor in supporting BA's performance in the commercial vehicles segment in 2020. Despite BA sales during 2020 which fell by 48%, BA managed to ensure business continuity by maintaining quality and diversifying products that are increasingly complex and more valuable while continuing its vision to penetrate the passenger and after-sales vehicle market. In the coming years, BA will increase sales in the non-automotive segment (general casting). BA has participated and passed the electric bus trial with PT Transport Jakarta (TransJakarta) for the period 6 July – 6 October 2020, making BA the first electric bus to meet all TransJakarta technical requirements.

BAKRIE METAL INDUSTRIES (BMI)

BMI's business related to the oil and gas industry such as oil and gas pipelines and offshore construction has experienced a drastic decline since 2017. Although crude oil prices had shown a recovery in 2018, the rate of recovery stalled again in 2019 and declined further in 2020 as the result of COVID-19 pandemic. Realizing this, BMI continues its plan to expand its business related to the non-oil and gas industry. In the next few years BMI will focus on developing the EPC segment and taking part in various infrastructure development projects that have been launched by the Indonesian government.

BAKRIE BUILDING INDUSTRIES (BBI)

Since 2018 BBI has taken the initiative to explore new businesses by taking advantage of development in technology but still adhering to their background as producers of building materials. There are two new business lines being developed by BBI, namely as a provider of prefab houses and a provider of logistics and distribution services, both lines are expansions of BBI's business processes so far. A prefab house is a house that is built in a modular manner by producing the components first so that the construction time is very short compared to an ordinary house. Utilization of technology is carried out through the development of a digital platform, where the platform for prefab houses aims to make it easier for BBI consumers to choose and modify their home designs according to their tastes and budgets based on the choice of prefab house components produced by BBI. Through its subsidiary, PT Bangun Bantala Indonesia (Bantala), BBI is also developing a logistics and distribution business line. Bantala will continue to expand its logistics business through business-to-business services and rely on the 4PL platform which will be developed together with its affiliated companies. Which, it is hoped that Bantala can provide a more optimal service and at a more efficient cost. In addition, it will also encourage Bantala to be able to reach a wider market in the field of building materials trade in Indonesia.

BAKRIE PIPE INDUSTRIES (BPI)

Meanwhile, Bakrie Pipe Industries (BPI), a subsidiary of BMI that produces steel pipes, will strengthen its position in the non-oil and gas market by increasing the production capacity of non-oil and gas pipes, and has begun to explore new markets by producing electricity poles for the needs of the State Electricity Company (PLN). BPI also continues its efforts to increase operating margins by running a pipe coating facility which has been established several years ago in their factory area.

BAKRIE INDO INFRASTRUCTURE (BIIN)

With a diversified asset portfolio, BIIN is positioned to develop, own and operate several attractive and financially viable infrastructure projects in Indonesia. BIIN's short-term projects target Indonesia's development from the biggest needs: toll roads, electricity, and gas pipelines. BIIN currently has the right to build and operate the Kalija gas pipeline along approximately 550 km from East Kalimantan to South Kalimantan, which will be realized after the availability of natural gas supply sources in East Kalimantan.

DISTRIBUTING ECONOMIC PROSPERITY

In a challenging 2020, the Company strives to maintain an effective and efficient operational performance to survive in financial performance. It can be seen with revenues reaching Rp2.46 trillion which is fair in the conditions of the pandemic that hit the global economy. The following is the economic value that has been generated and distributed by BNBR throughout 2020.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED [201-1]

CATEGORY	2020 (IN MILLION OF RUPIAH)	2019 (IN MILLION OF RUPIAH)	2018 (IN MILLION OF RUPIAH)
PEROLEHAN NILAI EKONOMI			
Revenue	2,454,947	3,235,677	3,340,451
Other Incomes	98,845	83,677	401
Total Economic Value Generated	2,553,792	3,319,354	3,340,852
PENDISTRIBUSIAN NILAI EKONOMI			
Operating Costs	280,895	278,799	328,580
Employees salary and allowance	244,136	261,789	262,837
Total Pembayaran Operasional dan Gaji Karyawan -english?	525,031	540,588	591,417
Total Payment for Funds Provider	49,312	96,686	63,570
Expenses for Government Obligation (tax, royalties, etc)	79,663	187,893	112,878
Community Development Expenses	35,710	17,867	1,498
Total Economic Value Distributed	689,716	843,034	769,363
Economic Value Retained	1,864,076	2,476,320	2,571,489

Information:

- The Company's economic performance is presented on a consolidated basis in accordance with the audited financial statements, therefore it is not submitted based on subsidiaries
- The calculation of the economic value presented in the Sustainability Report uses the cash basis method as recommended in the GRI Standard, so the figures presented are different from the Audited Financial Statements.

CONTRIBUTION TO STATE INCOME THROUGH TAXES

Throughout 2020, BNBR is one of the leading companies in Indonesia has contributed to Indonesia by making tax payments by recording income to the state treasury of Rp. 79.66 billion, down 57.6% from the previous year of Rp. 187.89 billion.

SUSTAINABLE PARTNERSHIPS WITH OUR SUPPLIERS AND VENDORS

BNBR believes that sustainable partnerships with suppliers are a manifestation of BNBR's noble ideals. The partnership will acquire new workers, a new economy, as well as improve the economy and support economic equity. BNBR believes that trusting, familial and professional cooperation and partnerships will create mutually beneficial relationships for the company and partners.

The Company consistently involves local suppliers to be involved in every BNBR business process. It aims to move the economy which has an impact on improving people's living standards. Throughout

2020, BNBR has partnered with thousands of suppliers to carry out business operations.

To maintain the quality and quantity of partner products that become suppliers, the company routinely maintains and reviews the performance of the suppliers to comply with the quality standards set by the company. The Company also ensures that the partnership runs in accordance with applicable government regulations and regulations.

RESPONSIBLE PRODUCTS, SERVICES AND BUSINESS OPERATIONS

As a business entity that has a good reputation in Indonesia, the company believes that the development of BNBR's business to date is a result of customer trust in the quality and quality of the products and services produced by the company. Therefore, BNBR is always committed to verifying and evaluating the quality of products and services in accordance with customer wishes. We also ensure the quality of human resources in terms of competence, responsibility, to service to customers.

In addition, the Company also consistently applies the international standard ISO 9001:2008. The Company also always involves independent survey institutions to carry out inspections of the production and guarantee system in accordance with the established standards. These steps are a manifestation of BNBR's seriousness in producing the best products and services for all BNBR customers.

Another step we take is to minimize the impact on the health and safety of our customers. The Company consistently implements a strict production process and is followed by clear information and instructions to customers listed on the packaging and/or product brochures. In addition, BNBR is committed to continue monitoring the impact of products on health and safety in accordance with applicable laws and regulations. Throughout 2020, BNBR did not receive any reports of incidents of non-compliance regarding the health and safety impacts of our products and services. [416-2][417-2]

Each BNBR manufactured product is equipped with product information, instruction manuals and other specifications, such as: [417-1]

- SNI index number
- Manufacturer's brand name/logo
- Product name
- Weight and thickness (for steel pipe and plate)
- Customer service telephone number for complaints or inquiries

As a form of BNBR's commitment and compliance with the laws and regulations regulated in Law No. 8 of 1999 on consumer protection. We have provided services to customers for the resolution of complaints and suggestions/input related to the Company's products and services. This is also a manifestation of the company's responsibility to provide clear information for customers.

RELATIONSHIP MANAGEMENT & CUSTOMER SATISFACTION MEASUREMENT

In carrying out the company's operational activities, the company is always committed to fostering good relationships with customers by upholding professionalism and integrity. BNBR demonstrates this commitment by always providing the best service with the spirit of sincerity and honesty to customers, be it customers in the infrastructure sector, the automotive sector for spare parts, the construction service sector for steel/pipe products and building materials, as well as other sectors.

The Company also routinely evaluates customer satisfaction to improve product and service quality. This evaluation will help us in product development, after-sales service, and also help customers in terms of comfort in every operational activity they run.

It is important for BNBR to ensure that customers obtain factual and accurate information on each product produced and fair practices in fulfilling contracts in accordance with applicable laws and regulations. In addition, as a form of customer protection, we are committed to maintaining the confidentiality of our customer data so that there is no privacy violation or loss of customer data. Throughout 2020, BNBR proved its commitment to customer satisfaction with no complaints and legal sanctions received. [418-1]



COMPETENT AND RESPONSIBLE HUMAN RESOURCES

Our employees are at the core of our business and our success. With the contribution of our employees, we continue to build our future. We are committed to creating a fair and competitive remuneration and welfare system, as well as promoting diversity and inclusion in the workplace. BNR also believe that only through continuous learning can employees and the Company maintain the motivation for sustainable development.

Our employees are the most important asset of BNBR and the determinant of the rise and fall of BNBR. BNBR creates an inspiring and inclusive workplace culture where employees feel values.

Our high-performance culture turns people into high achievers. We invest heavily in training for everyone to perform in their position. The Company provides attractive reward packages that recognize performance and motivate our people to continuously exceed their performance targets.

Throughout 2020, BNBR has carried out various HR management programs. These programs and initiatives included review and development of organization design in line with the Company's business model, HC planning and recruitment programs, leadership development programs and corporate culture development programs. [103-2]

Manajemen Sumber Daya Manusia kami berupaya Our Human Resource management strives to find the optimum composition of our workforce in term of both people quality and quantity required for the next five years to anticipate the Company's business development. It is carried out through our Human Resources Policies and Procedures (KSDM).

KSDM regulates policies in regard to business behaviour, organization, recruitment and selection process, inter-departmental mutations, inter-company transfers within the Bakrie Group, performance appraisal systems, training and development, compensation and benefits as well as industrial relations. It is always our commitment to promote equality and transparency for all of our employee related to our HR policies. [103-2]

BNBR's organizational structure defines the composition and also the system used for the business activities. We adjust our corporate structure from time to time to meet the challenges in our industry. An effective organizational structure should be aligned with the Company's vision, mission and business targets among all parties within the Company, so it can achieve its maximum performance. As BNBR continues to evolve and increase our presence, we conducted the process of the Company's organization review and development.

Implementation of equal employment policies and prohibits all forms of discrimination in employment is one of our concerns. The Company prohibits forced labor and child labor and guarantees equal



labor rights of female employees. We establish recruitment, development and promotion systems without discrimination over gender, race, religion and age to fully protect the rights and interests of all employees. We claim that BNBR did not have any discrimination incidents both internally and externally during this reporting period. [406-1]

DIVERSITY AND INCLUSION

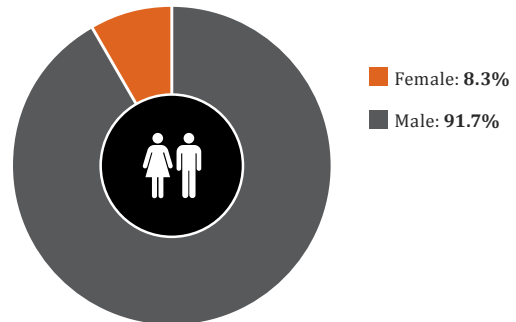
Embracing the differences in gender, age, race and religion of our workforce contributes to company success. Diversity of thinking enables diversity of solutions, which will contribute to our company's growth.

BNBR committed to fostering diversity and inclusion at all levels of our company. Our diversity and inclusion programs aim to foster a truly inclusive workplace that encourages more meaningful engagement among all employees. Tables below describe BNBR's employment profile.

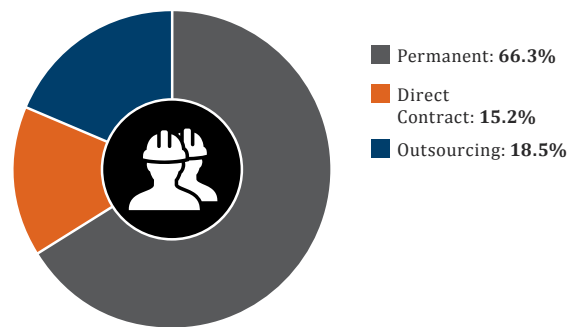
BNBR EMPLOYMENT PROFILE 2020

EMPLOYEE COMPOSITION
BASED ON **GENDER** [102-8]

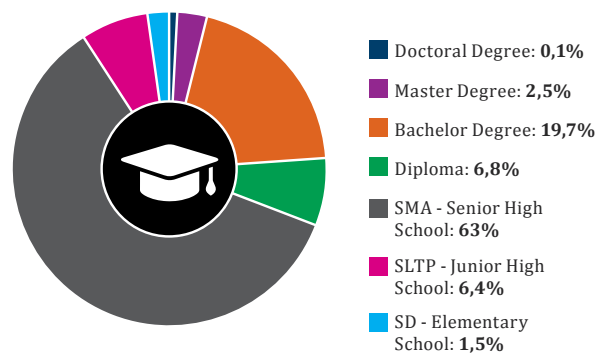
GENDER	2019	2020
Male	2,929	2,678
Female	251	243
TOTAL	3,180	2,921

EMPLOYEE COMPOSITION BASED
ON **EMPLOYMENT STATUS** [102-8]

STATUS KEPEGAWAIAN	2019	2020
Permanent	2,052	1,937
Direct Contract	681	444
Outsourcing	447	540
TOTAL	3,180	2,921

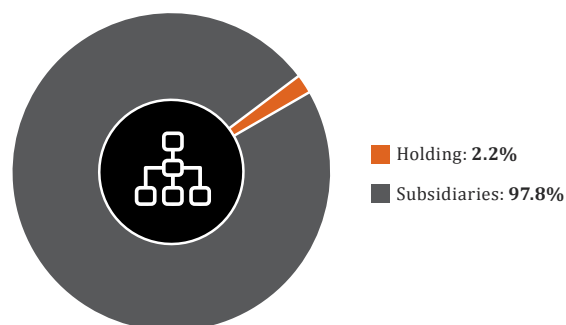
EMPLOYEE COMPOSITION
BASED ON **EDUCATION** [102-8]

EDUCATION	2019	2020
Doctoral Degree	5	2
Master Degree	87	74
Bachelor Degree	597	576
Diploma	230	200
SMA - Senior High School	2,033	1,840
SLTP - Junior High School	175	186
SD - Elementary School	53	43
TOTAL	3,180	2,921



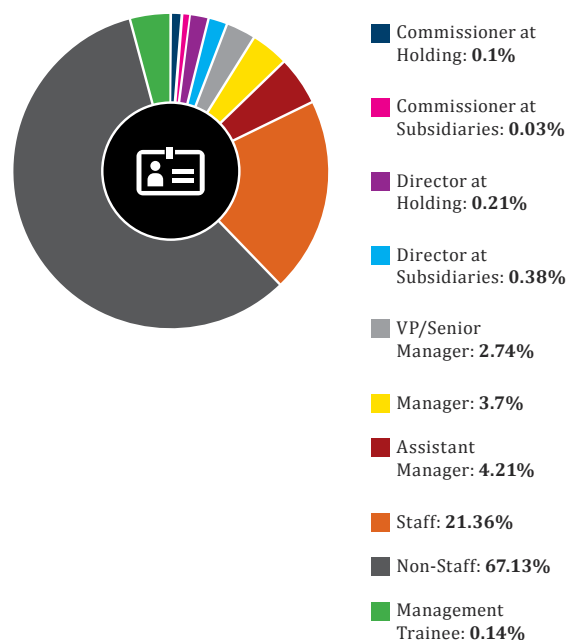
EMPLOYEE COMPOSITION BASED ON ORGANIZATIONAL LEVEL [102-8]

ORGANIZATIONAL LEVEL	2019	2020
Holding	58	63
Subsidiaries	3,122	2,858
TOTAL	3,180	2,921



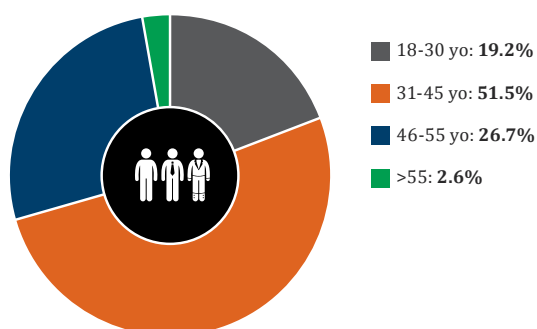
EMPLOYEE COMPOSITION BASED ON POSITION [102-8]

POSITION	2019	2020
Commissioner at Holding	4	3
Commissioner at Subsidiaries	2	1
Director at Holding	5	6
Director at Subsidiaries	18	11
VP/Senior Manager	81	80
Manager	117	108
Assistant Manager	133	123
Staff	663	624
Non-Staff	2,146	1,961
Management Trainee	11	4
Total	3,180	2,921



EMPLOYEE COMPOSITION BASED ON AGE GROUP [102-8]

AGE	2019	2020
18 - 30 yo	755	561
31 - 45 yo	1,551	1,504
46 - 55 yo	816	781
> 55 yo	58	75
TOTAL	3,180	2,921



In 2020, total employee of BNBR and its subsidiaries decreased by 8.1% to 2,921 employees. Apart from having employees resigned, along 2020 there were also 62 employees who entered retirement and 248 employees whose work contracts were ended. Composition of total employee of BNBR and its subsidiaries by end of 2020 consists of 1,937 permanent employees and 984 contract employees.

The result of BNBR's human resources strategy and commitment towards our employees is reflected in our turnover rate. It is always our goals to keep The Company's turnover rate at a low level.

EMPLOYEE TURNOVER

POSITION	2019	2020	Variance
Commissioner	0	0	N/A
Director	2	1	-50%
VP/ Senior Manager	5	8	60%
Manager	4	12	200%
Assistant Manager	5	4	-20%
Staff	36	50	39%
Non Staff	44	31	-30%
Management Trainee	0	0	N/A
TOTAL	96	106	10%

NEW HIRES

POSITION	2019	2020	Variance
Commissioner	0	0	N/A
Director	1	0	-100%
VP/ Senior Manager	8	9	-13%
Manager	4	6	50%
Assistant Manager	4	3	-25%
Staff	84	45	-48%
Non Staff	148	94	-36%
Management Trainee	7	0	-100%
TOTAL	256	157	-40%

REMUNERATION

BNBR aims to attract and retain qualified employees who are eager to continuously develop and contribute to The Company's long-term success. Employee's remuneration shall reflect the complexity and responsibility required of the role as well as the individual's performance.

We have developed a remuneration scheme by adhering to the principle of internal fairness and external competitiveness in the implementation. Our remuneration scheme aims to increase productivity, as well as helping our employee within the Company to have equal rights in the distribution of compensation and remuneration. Our remuneration ratio for female and male employee is 1:1. [405-2]

Throughout 2020, The Company has distributed a total of IDR 211,825,387,296 as remuneration to all employees (exclude outsourced employees). It is our commitment to give the highest appreciation to our employees' performance. These remuneration and bonuses are determined based on annual performance appraisal of each employee.

REMUNERATION OF ENTRY-LEVEL WAGE STANDARD IN BNBR AND SUBSIDIARIES COMPARED TO THE LOCAL MINIMUM WAGE STANDARD [202-1]

SUBSIDIARY	ENTRY LEVEL SALARY SALARY (RP)	MINIMUM WAGE IN OPERATIONAL AREA (RP)
BPI	4,900,000	4,598,708
BA	5,226,486	4,589,708
BMC	5,045,979	4,598,708
BMI	4,589,750	4,589,708
BBi / Bantala	4,500,000	4,267,349
BIIN	4,500,000	4,267,349
BUMM	4,199,029	4,199,029
SEAPI	2,567,168	2,567,168
BCONs	4,152,888	4,152,888
MKN	4,420,000	4,267,349

Notes: The BPI, BA, BMC and BMI Operational Areas are located in Bekasi area. BBi and BIIN are located in Jakarta, BUMM is located in Tangerang, SEAPI is located in Lampung and finally BCON is located in Cilegon.

REMUNERATION & BENEFITS [401-2]	PERMANENT	TEMPORARY
Wages and Salaries	√	√
Support for Celebrations on Religious Holidays	√	√
Transport Allowance	√	√
Annual Leave	√	√
Working Period Reward	√	
Production Services Reward	√	
Employee Health Insurance (BPJS Kesehatan)	√	√
Worker Social Security (BPJS Tenaga Kerja)	√	√
Meal Allowance	√	√
Positional Allowance	√	√
Employees' Family Grief Allowance	√	√
Shift Allowance	√	√
Employee Attendance Incentives	√	√
Telecommunication Allowance	√	
Maternity Leave	√	√
Marriage Allowance	√	√
Hajj/Umrroh Bonus	√	
Company Clinic	√	√
Yearly Bonus	√	√

REMUNERATION & BENEFITS [401-2]	PERMANENT	TEMPORARY
Housing		
Recreation	√	√
Replacement Allowance	√	√
Family Allowance	√	
Education Allowance	√	

EMPLOYEES DEVELOPMENT PROGRAM

We truly believe that only through continuous learning can employees and the Company maintain the motivation for sustainable development. We strive to provide our staff with diversified training courses and development plans. We formulate and tailor the training program according to their demands for professional skills and relevant knowledge for career development.

Our training programs consist of managerial and leadership training programs and specialized skill trainings. In carrying out the Company's training programs, BNBR is collaborating with the Bakrie Strategic Solution (BSS) / Bakrie Learning Center (BLC). This collaboration formulates Talent Management system as long-term sustainable program. This program is organized into several stages, as follows:

1. Talent assessment and identification.
2. Implementation of the Bakrie Succession Plan
3. Development of talent leadership programs through the Bakrie Leadership Development Program
4. Formulation and Socialization of Bakrie values, or Trimatra Bakrie
5. Carrying out Bakrie Engagement Programs

During the year of 2020, BNBR held various training programs for 825 employees from across department. The Company has invested a total of Rp 244,365,500 for the training program. These trainings are carried out with due observance of health protocols while striving for maximum possible use of technology. During the reporting period, the average hours of official training completed across all roles at BNBR was 284 hours.

TRAINING	PARTICIPANT	TRAINING COST (IN RUPIAH)
Management and Leadership Training	51	61,500,000
Functional Ability Development Training (Finance, HR, Marketing, Operation, Legal)	335	157,338,000
ISO and Continuous Improvement Related Training	382	25,527,500
Basic Corporate Values Training	57	-
TOTAL	825	224,365,500

BAKRIE TALENT MANAGEMENT PROGRAM

Our company sustainable business is directly correlated with the commitment and motivation of our employees. BNBR is committed to strategically sourcing the best talent to meets our changing business needs and providing fair and transparent recruitment guidelines. We also developed Bakrie Talent Management System that aims to improve business performance through practices which create a more productive employees.

As BNBR's human resource strategy, we have formulated a Talent Management System through Bakrie Learning Center (BLC). The objectives of our Talent Management System are to ensure a balance leadership in line with the Company's business development. The stages of our Talent Management System are:

- Talent assessment and identification
- Implementation of the Bakrie Succession Plan
- Implementation of the Bakrie Leadership Development Program
- Formulation and socialization of the Bakrie values, or Trimatra Bakrie
- Carrying out Bakrie Engagement Programs

The above programs are carried out by the development of new business, rotation, promotion



and participation in internal and external training programs. The Company's career development philosophy emphasizes "promotion from within", allowing a smooth regeneration of leadership within all Company business units.

BAKRIE LEADERSHIP DEVELOPMENT PROGRAM

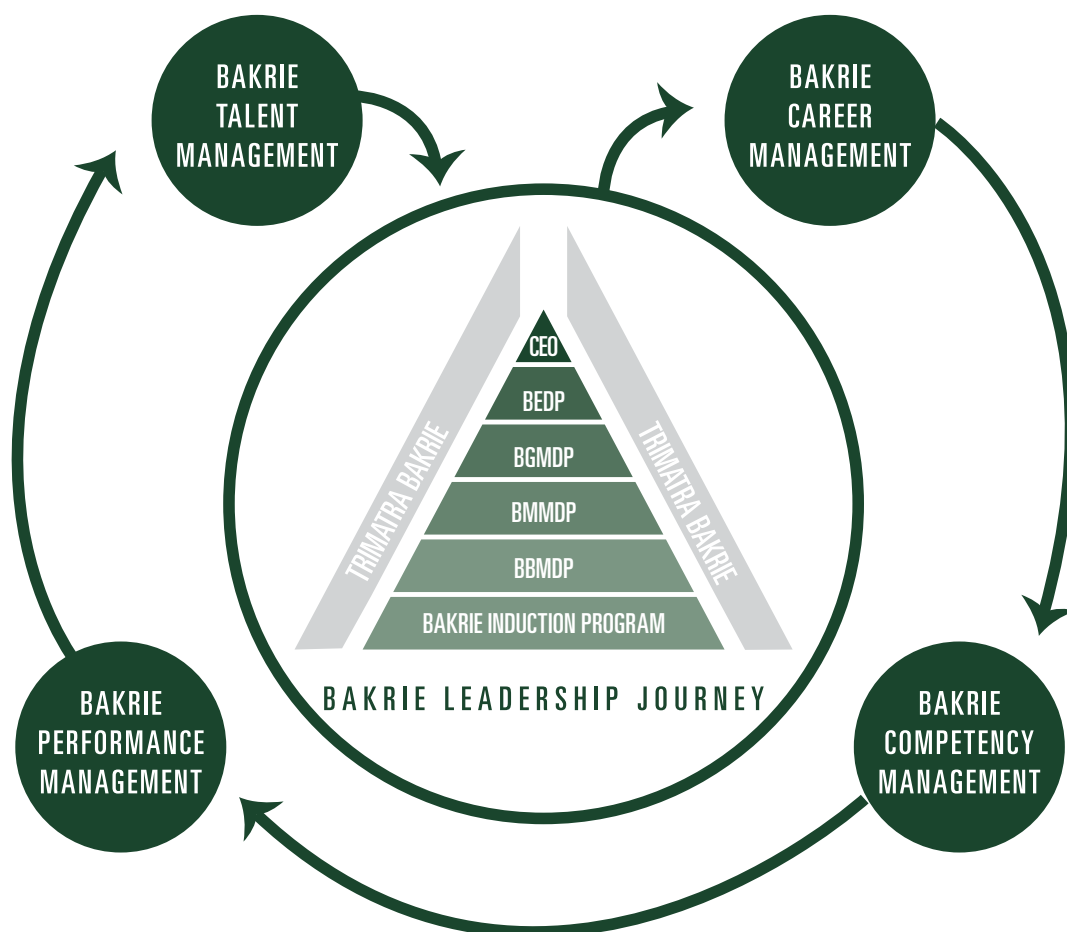
All successful organisations and businesses need effective leaders. The workplace is ever-changing, and leaders must develop skills to keep up. One of our strategy is developing a leadership development system in collaboration with the Bakrie Strategic Solution (BSS) and Bakrie Learning Center (BLC).

This system is developed based on BNBR's vision, mission, value, and corporate culture. We implement this system through Bakrie Leadership Program. All of our employees from entry level to executive level is entitled to participate in this program. This program will benefit our employees to improve their skills in leadership.

Bakrie Leadership Journey is a tiered and structured leadership development program carried out in the Bakrie Group environment. This program aims to prepare cadres of future leaders in the Bakrie Group environment and specifically to ensure the business continuity of the BNBR Group, based on established competency and performance standards. In compiling the Bakrie Leadership Journey development program framework, we take into consideration several aspects such as competency and performance that lead to the formation of a talent pool and career path.

At the Bakrie Career Management stage, individual identification is carried out in every function of the Company for the succession and regeneration plan. Those individuals will undergo competency mapping at the Bakrie Competency Management stage, so the Company can plan their competency development according to Company's requirement.

We also monitor our employees' performance through the Bakrie Performance Management stage to provide insight for the Company to include them in the talent pool at the Bakrie Talent Management. In order to identify potential talents within the Company, this process is executed on continuously to instil the corporate culture called Trimatra Bakrie.



We offer a range of leadership development programs for both individuals and teams. Based on these stages, the program levels are arranged starting from the entry level to the executive level, i.e: [404-2]

1. **Bakrie Future Leader Development Program (BFLDP)**

This program is intended to find talents to become the Company's future leaders. Through this program, we expect our employee to understand culture aspect, vision, mission, and the Company line of businesses as a whole. At the end, the graduate of this program will be able to hold any position within the Company.

2. **Bakrie Basic Induction Program (BBIP)**

This program aims to provide new employees with an understanding of BNBR's corporate culture, vision and mission. It is expected that our employees will have the foundation and the in-depth knowledge of their work environment, and at the end they can contribute to the Company's targets and achievements.

3. **Bakrie Basic Management Development Program (BBMDP)**

Objectives of this program is to equip our employees with in-depth knowledge and ability to manage teams. We expect our employees to be more independent to self- manage themselves, manage tasks effectively and also lead small-sized work teams within their department or division. In the end, they will become capable and skilled individuals, and able to lead their teams to achieve the Company's goals and objectives.

4. **Bakrie Middle Management Development Program (BMMDP)**

Through this program, we intend to produce individuals with interpersonal level leadership abilities to optimize team performance, control processes effectively and also able to build/plan new ideas into action plans.

5. **Bakrie General Management Development Program (BGMDP)**

This program aims to improve employees' competency to manage cross-functional

responsibilities, provide a more integrated and multidisciplinary view of strategy and leadership, develop ambidextrous capabilities and enhance entrepreneurial enthusiasm to build company's competitive advantage.

6. **Bakrie Executive Development Program (BEDP)**

It is a competency development program dedicated for upper-level management strategist and upper-level management candidates. These Company leaders are given knowledge to be able to be more creative and innovative in developing strategic planning. The knowledge will equip our upper-level manager to have broader mindset, to identify and assess any challenger/risks, to motivate, and to mobilize human resources as the Company's competitive capital.



has participated
in Bakrie Basic
Management
Development
Program training
throughout 2020

RETIREMENT PREPARATION TRAINING [404-2]

We believe that our employees have a huge contribution to the Company's success. It is our commitment to support our employees to be prepared for their retirement. We have developed Bakrie Pension Fund and retirement preparation training to provide our employees with knowledge and preparation to ensure their well-being during the pension period.

BNBR pension fund is a scheme which provide retirement income. In order to guarantee continued prosperity post- retirement, the Company includes all employees in the Definite Benefit Pension scheme through the Bakrie Pension Fund.

Nurturing Indonesia's Future Entrepreneurs Program

To nurture and develop Indonesia's future entrepreneurs, BNBR organizes "Building Entrepreneurship Mindset" training program for our employee which is a joint corporation with the third parties. The objectives of this training programs are:

- to provide knowledge, experience and ideas to prospective retirees in preparing themselves for retirement,
- to prepare prospective retirees psychologically to feel more calm, peaceful and happy, and recognize the goals that need to be achieved in life after retirement,
- to have the skills needed to manage family finances,
- to have a more comprehensive picture of how to transform themselves from employees into entrepreneurs, if retirees are interested in entrepreneurship.

Moreover, the Company also conducts other training program which consists of a series of events including presentations from relevant speakers, workshops and sharing sessions, namely:

- Mental Preparation Training
- Business Mindset
- Business Planning for Early Retirement Employees

PROTECTING EMPLOYEE RIGHTS

We believe it is the Company's responsibility to respect human rights and ensures that employees' rights are protected by adhering to laws, regulations, and standards in where we operate. BNBR is committed to fulfilling our responsibility to protect the human rights of our employees.

Paying our employee a fair remuneration is a matter course for us. Our employees are remunerated at market rates and in compliance with Government Regulation related to Regional Minimum Wage Policy, regardless of their gender or other characteristics.

Moreover, all of our employees also have equal opportunity in terms of receiving assignments as well as training and career development in accordance with their competencies and performance. We also open opportunity to everyone during our recruitment process, regardless gender, race, religion or other characteristics.

BNBR is committed to building trustworthy and cooperative labor relations based on mutual respect and open communication. We respect the rights of employees to associate with labor unions, seek representation, and bargain collectively in accordance with laws and regulation. We are committed to give the freedom for our employees to become union members of their choice. Collective Bargaining Agreement has become one of our measures to ensure and protect the rights and obligations of all employees and us as their employer. [102-41]

The Company focused on ensuring that human rights considerations are fully integrated into our business processes and operations. Child labor and forced labor are strictly prohibited in our entire business. In compliance with the Indonesian Government's labor practices in accordance with Law No. 13 of 2003 on Employment, the Company limits the minimum age of workers to 18 years.



NAME OF TRADE UNION [102-41]	NUMBER OF MEMBERS
Serikat Pekerja Metal Indonesia (SPMI)	376
Serikat Pekerja Seluruh Indonesia (SPSI)	803
SP INTERNAL	75
Total	1,254

EMPLOYEE PERFORMANCE ASSESSMENT MANAGEMENT

Performance Evaluation is an objective way of evaluating the performance of the employees working in the Company with respect to their performance on the job and their potential for development.

Our performance assessment management system are guidelines for our HR team to make decision and determine performance-based compensation. We ensure that the performance evaluation is conducted by promoting fair and objective principles for all employees. In 2020, all employees received performance reviews. [404-3]

BAKRIE PERFORMANCE CONTRACT

BNBR's performance appraisal system does not only focus on evaluating performance and rewards for employees but also supports in improving their performances. It is a tools for management to understand and identify the employees who have the capacity as well as the potential to grow.

Our performance appraisal system is carried out through the establishment of Key Performance Indicators (KPI). This system is one of the criteria for determining the career paths of all levels of Human Resources.

Moreover, we implements Bakrie Performance Contract (BPC) for employee performance appraisal. This BPC has been systematically compiled to assist employees in achieving their goals. With BPR system, the Company can monitor employee performance through the Position Description, Objective Setting and Performance Review documents.

As part of the evaluation process, employees will receive an assessment measured through their work results (KPI) with a weight of 80% and employee competence with a weight of 20%.

REWARD MANAGEMENT

The Company believes that remuneration is one important aspect that motivate our employees. We have developed a remuneration scheme based on the principles of internally fair and external competitiveness. We implement a reward and punishment policy system to push our employees move forward.

We continuously evaluate the value of the employees and give them rewards depend on the individual performance and their contribution to the company. On the contrary, Employees who neglect their work will be subject to proportional sanctions.

WORK-LIFE BALANCE & EMPLOYEE WELFARE

BNBR takes full consideration of the needs of employees and ensure employees are provided with benefits in various aspects of life and work. We strive to promote work-life balance and create a healthy, harmonious and pleasant working environment for employees.

Our commitment towards employee's welfare is carried out through the provision of various welfare facilities which cover programs that are mandatory such as national social security (BPJS Ketenagakerjaan - Jamsostek) and national health care security (BPJS Kesehatan).

The Company also provides various facilities that support employees to continue to grow. These various facilities includes employee cooperatives, Bakrie Pension Fund Programs, health clinics, canteens, educational assistance for staff level employees as well as for employees' children with outstanding achievements, recreational activities and sports programs for all BNBR employees.

We also supporting the development of Cooperative through BNBR Employee Cooperatives (KopKar) through coaching activities. The Cooperative is expected to fulfil employees' needs. This cooperative consists of savings and loan cooperatives, shops, and office stationery supplies.

Our retired employees also benefit from Bakrie's Pension Fund program, which involves no employee contributions. We believe with better employees' welfare, they can bring a better contribution to achieve corporate sustainability.

ENSURING OUR EMPLOYEES HEALTH & SAFETY THROUGHOUT THE COVID-19 PANDEMIC

In 2020, the COVID-19 pandemic continued to pose a great challenge to the world in various aspects, including economy, people's livelihood, and public health. BNBR remained highly vigilant and in strict compliance with the relevant requirements for pandemic prevention in compliance with government policy and regulation, while making every effort to fulfil our corporate responsibility.

We set up a strategy for the prevention and control of COVID-19 pandemic and formulated the Response Plan that enable for the Company to keep our operational activities during the pandemic while minimize the spread of Covid-19.

We have released a systematic and integrated efforts by all of its subsidiaries to be complied with by the leaders of Bakrie Group business units:

1 Each company is obliged to issue an appeal to all employees to implement a clean and healthy lifestyle, provide sanitary and hygienic facilities and infrastructure for personal and office environments such as work spaces, meeting rooms, dining rooms, places of worship, and more.

2 Each company should issue internal policies that regulate the flow of work according to the characteristics of their respective industries, which ensure effective company operations. The internal policy should include:

- a. Work from Home (WFH) policy for employees at the age of >50, and for employees who need to take public transportation as their mode of transportation, without hindering the company operational effectiveness.
- b. Directors and employees with one structural level under the directors continue to work as usual.
- c. Employees working from home are not allowed to leave their homes and are obligated to report their tasks daily, in accordance with the company policies.
- d. For employees who are unable to leave work due production target needs, and other critical operations are obligated to follow a regulated working schedule to maintain operational efficiency.
- e. Limiting direct interaction between employees by prioritizing remote communication through telephone, e-mail, and messaging applications (Whatsapp/Line/Telegram) or utilizing tele-conference or video-conference facilities.
- f. Special arrangement of attendance schedules and/or special coordination meetings is applied for employees who are responsible for the fulfilment of obligations to the financial and government authorities (OJK, IDX, Taxes, etc.) for example; the filing of tax reports and financial reports.
- g. Companies within Bakrie Group should immediately issue an internal policy that regulates in more detail manner about WFH and emergency measures regarding Covid-19 according to their respective operational needs.

3

Travel restrictions:

- a. Postpone business trips to outside of the city and abroad to avoid the possibility of interacting with large crowds in public facilities that have the potential for physical contact and exposure to people infected with Covid-19.
 - b. Emergency trips should only take place with the approval from the upper management of the company.
 - c. Prohibiting employees and/or their families from traveling outside of the city or abroad for personal matters or vacation. If employees and/or their families still decided to travel, the company does not bear any risks that arise from the decision. The provisions regarding this matter should be adjusted to the policies of the respective companies.
-

4

Internal policies issued by each company should be immediately set forth in the form of Internal Memorandum and will take effect from Tuesday, March 17, 2020 until further notification from the Company's leadership.

5

The Human Capital & Corporate Communication Division within Bakrie Group companies should be actively involved in socializing this policy and carry out regular coordination so that it can run effectively.

6

The Information Technology (IT) Division is to prepare facilities that ensure the effectiveness of Working From Home (WFH) policy and to optimize coordination/communication between employees as well as between departments/divisions.

7

Should the government implement a mass social lockdown, the company is asked to comply with this stipulation and adjust the company's operational management..

8

In case of emergency, employees should contact:

Rasuna Medical Center (RMC)

Bakrie Tower 25th floor

Jl. H.R Rasuna Said Setiabudi Jakarta Selatan

Phone: 021-2994-1770,

Person in charge: dr. Budi 0818.92.8386

A black and white photograph of three men in construction attire. They are wearing hard hats and work shirts. The man on the left is pointing towards the camera. The man in the center is smiling and has his hands clasped. The man on the right is looking towards the center. They are standing in front of a large, complex steel structure, possibly a bridge or a large building under construction. The background is dark and industrial.

SOCIAL AND COMMUNITY DEVELOPMENT

Since its inception, BNBR has continuously built a strong and deep-rooted awareness that sustainable business operations must be realized in the form of a continuous commitment to build a business that is oriented towards increasing added value by referring to the Philosophy and Basic Values of the Company, as well as ethical and moral principles contained in the Business Code and Conduct, and applicable laws and regulations.

The orientation towards increasing added value is realized through the implementation of community and environmental empowerment which are carried out in a planned, structured, and sustainable manner.

Through these social and community development steps as well as real contributions to the environment, it is expected that the existence of BNBR and all of its subsidiaries will be able to provide more benefits to shareholders, all stakeholders, and at the same time actively taking part in Indonesia's economic development.

The main guidelines for BNBR and its subsidiaries in carrying out the Corporate Social Responsibility function are contained in the "Bakrie Untuk Negeri" philosophy and basic values called "Trimatra Bakrie". These basic guidelines and values are fully and clearly mandated in the Bakrie Charter (*Piagam Bakrie*).

As the implementing agency for these basic philosophies and values, BNBR established the Bakrie Management Board for the Bakrie Untuk Negeri (BP BUN). The main task of BP BUN is to ensure synergy between the company, the community and all stakeholders in realizing corporate social responsibility.

In practice, the implementation of community and environmental empowerment carried out within the framework of Bakrie Untuk Negeri focuses on five main pillars, namely social and religion, health, education, environment, and people's economy.

VISION AND MISSION OF BNBR COMMUNITY SOCIAL RESPONSIBILITY

The "Trimatra Bakrie" contained in the Bakrie Charter is the main guideline in every planning activity and steps for the realization of BNBR and its subsidiaries in realizing the service and responsibility of the company to the country and the surrounding community.

The three basic dimensions contained in the "Trimatra Bakrie" read as follows:

1. **Ke-Indonesiaan (Indonesian-ness)** is Bakrie People's perspective, motive and attitude that is proud to be of Indonesian nationality, has global worldview and contributes to global society
2. **Kemanfaatan (Usefulness)** is Bakrie People's perspective, motive and attitude that prioritizes the effectiveness and efficiency of resources to enhance the quality of life
3. **Kebersamaan (Togetherness)** is Bakrie People's perspective, motive and attitude that promotes synergy in diversity.

These three main philosophies are then developed in making corporate policies, including in formulating steps to realize corporate social responsibility.

IMPLEMENTATION ISO 26000

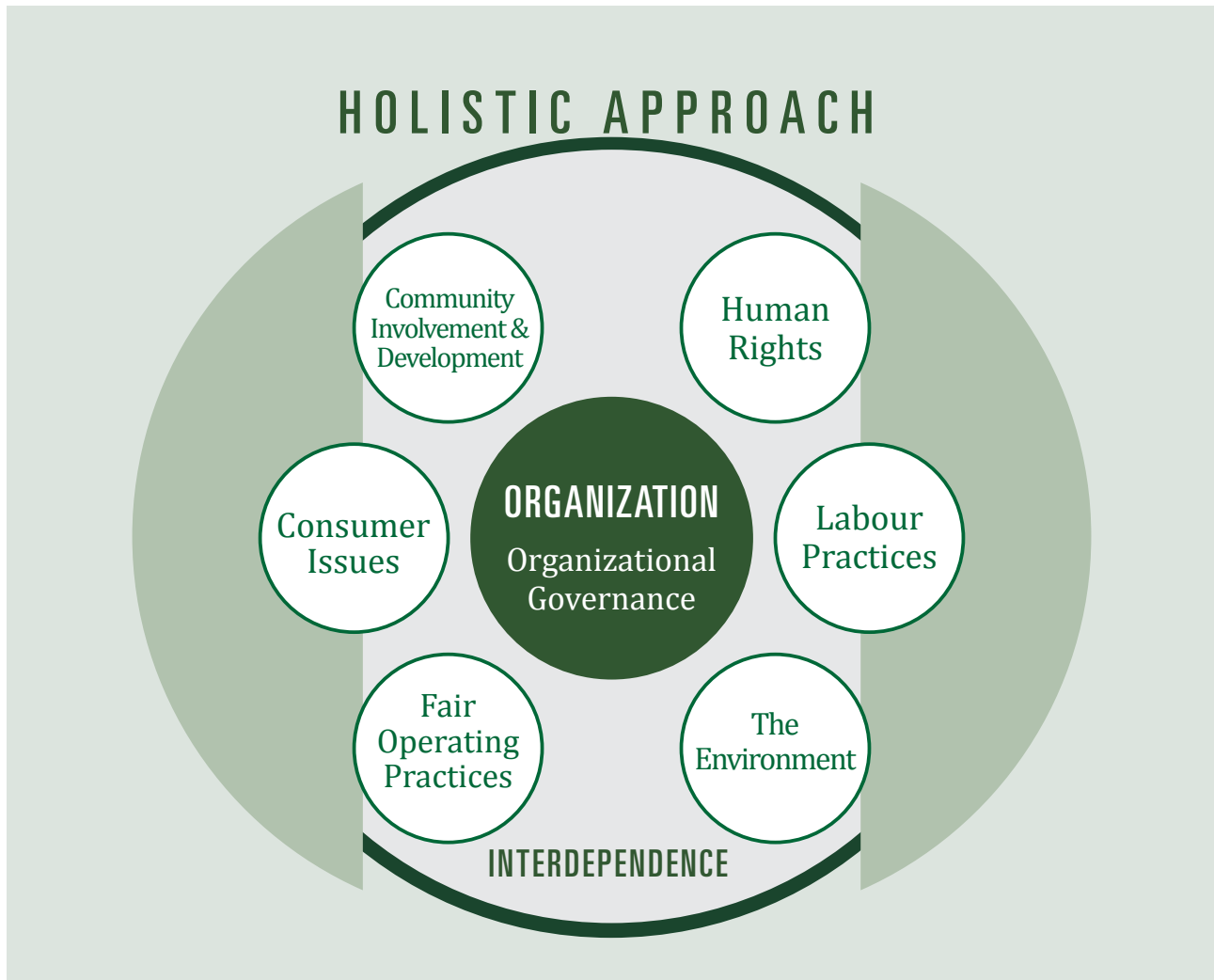
All activities that are embodied in the realization of corporate social and community responsibility are an integral part that cannot be separated from overall business activities.

Therefore, BNBR and its subsidiaries are seriously committed to implementing ISO 26000 as the basic reference standard.

ISO 26000 focuses on seven core subjects of social responsibility which include:

1. Organizational Governance
2. Human Rights
3. Labor Practices
4. Environment
5. Fair Operating Practices
6. Consumer Issues
7. Community Involvement and Development.

An overview of the overall implementation of ISO 26000 carried out by BNBR are as follows:



CHARITATIVE CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

BNBR CSR activities that are charitable or in the form of social contributions are carried out through subsidiaries.

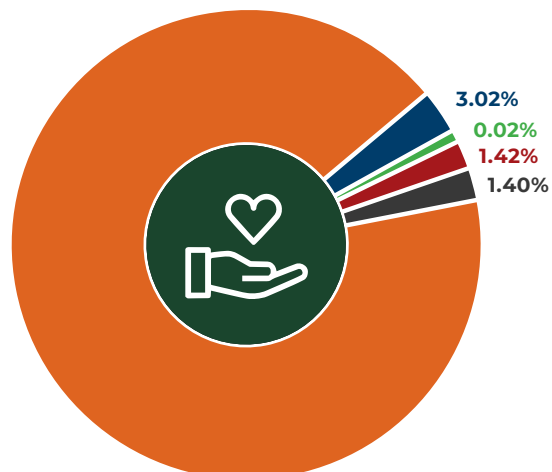
In addition, the distribution of social contributions is carried out by the Bakrie Amanah Foundation which was established on August 17, 2010 as a program under the supervision of the Bakrie Management Board for the Bakrie Untuk Negeri (BP BUN).

The Bakrie Amanah Foundation was formed to carry out the synergistic function of CSR activities of companies within the Bakrie Group including BNBR.

CSR activities conducted by BNBR and its subsidiaries adapt the programs implemented by BP BUN, in addition to BNBR together with other Bakrie Group affiliated companies which are also collectively carry out CSR activities coordinated through the Bakrie Amanah Foundation as described in the following table of expenditures for CSR activities:

Charitable CSR spending [203-1][413-1]

CSR PROGRAM	EXPENDITURE (in Rupiah)
Peduli Untuk Negeri (Social and Religious)	33,618,309,331
Cerdas Untuk Negeri (Education)	1,077,407,085
Hijau Untuk Negeri (Environmental)	6,400,000
Sehat Untuk Negeri (Health)	507,088,879
Kemitraan Untuk Negeri (Community Development)	500,251,670
TOTAL	35,709,456,965



BAKRIE UNTUK NEGERI [413-1]

Bakrie Untuk Negeri is a summary of social and community development activities which are included in the CSR activities of the BNBR Group with a community dimension, implemented through the programs Cerdas Untuk Negeri, Sehat Untuk Negeri, Peduli Untuk Negeri and Kemitraan Untuk Negeri. t

Through these programs, BNBR and its subsidiaries seek to improve people's living standards from health, education, aa well as economic aspects.



PEDULI UNTUK NEGERI (SOCIAL AND RELIGION)

With the awareness that BNBR and its subsidiaries were born and grew up in Indonesian society, the existence of the company must always provide benefits and added value to the surrounding community.

By conducting interactions that are driven by good faith, BNBR has carried out various activities as a form of social sensitivity and to foster good relations with the community around the operational area.

These steps and social policies are continuously carried out and developed to improve the quality of the facilities and infrastructure used by the community.

Peduli Untuk Negeri, as BNBR's service in the social and religious fields, is manifested in the form of direct involvement with the community in the construction of houses of worship, supporting the implementation of religious holidays, providing administrative facilities and infrastructure for the surrounding community, as well as being responsive in providing assistance when natural disasters occur.

In the social and religious areas, BNBR group carries out various activities, including regular participation in building houses of worship, supporting the implementation of religious holidays and providing administrative facilities and infrastructure for the community around the factory.

The total funds disbursed to support the Care for the Country program during 2020 amounted to **Rp 33,618,309,331**.



CERDAS UNTUK NEGERI (EDUCATION)

Education is a vital element that is an absolute requirement for a country's development.

With the realization that advancing education means that we are taking steps to empower people to achieve independence and excellence for Indonesia, BNBR and its subsidiaries continue to play an active role in contributing to the education sector.

To prepare an educated generation with the opportunity to reach the same future, the Company created the "Cerdas Untuk Negeri" program. The company also provide various programs that are given to the community to provide opportunity in acquiring education.

The types of activities carried out in the "Cerdas Untuk Negeri" program in 2020 including providing work experience for students and high school students at BNBR, BMI, and BA through internship programs, as well as providing scholarships for the children of BA employees who excel in academic field.

In addition, several employees of the BNBR Group also contributed in the field by participating as lecturers and visiting teachers at Bakrie University and schools around the factory.

The total funds disbursed to support the Cerdas Untuk Negeri program during 2020 amounted to **Rp 1,077,407,085**.



KEMITRAAN UNTUK NEGERI (COMMUNITY DEVELOPMENT)

One of the items contained in the "Trimatra Bakrie" is Usefulness (Kemanfaatan), which is a perspective, motive, and action of Bakrie People who always prioritize the effectiveness and efficiency of resources to improve a better quality of life.

In this spirit of benefit, BNBR continuously implements social and community development programs by involving the surrounding community.

Kemitraan Untuk Negeri offers opportunities for local entrepreneurs around the operational area to develop potential partnerships with companies in the form of work opportunities or business cooperation.

This activity is carried out with the aim of supporting and improving the economy of the community around the company's operational areas.

Kemitraan Untuk Negeri is run by the Company by inviting local residents to work together in environmental hygiene management, building and providing sports facilities in factories and opening them publicly and free of charge so it can be used together with local communities, as well as providing venture capital funds for the development of regional potential products.

The total expenditure of Kemitraan Untuk Negeri for 2020 is **Rp 500,251,670**.



HIJAU UNTUK NEGERI (ENVIRONMENT)

The social responsibility of BNBR and its subsidiaries in the environmental sector has become an inseparable part of daily activities.

This is a realization of the company's implementation of Law no. 32 of 2009 concerning Environmental Protection and Management.

The implementation of corporate responsibility in the environmental field is manifested in the following business steps:

- Use of environmentally friendly materials, as conducted by BNBR's subsidiary, PT Bakrie Building Industries (BBI) which produces an environmentally friendly product called Versa Wood as a wood substitute.

- Versa Board and Versa Wood products have been listed in the Green Listing Indonesia since 2015 in the category of environmentally friendly architectural materials.

- The use of these environmentally friendly products aims to significantly contribute to efforts of reducing the rate of deforestation.

- The application of environmentally friendly energy, which is carried out by a subsidiary of BNBR, PT Bakrie Power (BP).

- BP is dedicated to developing energy projects focusing on geothermal, solar, wind and biomass power plants.

- The development of this power plant with environmentally friendly energy has reached a capacity of 195 MW.

Waste management system, which is implemented by BNBR and all of its subsidiaries by applying the 3R principles (Reduce waste, Reuse and Recycle), as well as safe disposal.

In managing this waste, the BNBR group distinguishes the types of waste into two major groups, namely waste containing Hazardous and Toxic Materials (B3) and non-B3 waste. The management of the two types of waste is handled in different ways with comprehensive supervision.

Reforestation is the main movement in the Hijau Untuk Negeri program. PT Bina Usaha Mandiri Mizusawa is one of the companies that runs a reforestation program through tree planting activities in residential areas around the factory in 2020.

Development of an environmentally friendly culture within the company, as done by PT Bina Usaha Mandiri Mizusawa to the community around the factory by making bioporous wells and providing trash bins at various points.

As well as air quality management as an effort to minimize the impact of decreasing air quality as a result of industrial operational activities. Among them are the installation of exhaust fan dust collectors, installation of ventilation and chimneys equipped with filters, as well as reforestation efforts in open spaces of the operational area. In addition, the Company's subsidiaries also conduct emission tests on engines and operational vehicles at least every six months.

The total fund disbursed to support the Green for the Nation program during 2020 is **Rp 6,400,000**.



SEHAT UNTUK NEGERI (HEALTH)

As a form of social sensitivity, BNBR and its subsidiaries take human development steps to improve the quality of life of the Indonesian people as one of the priorities.

Within BNBR itself, implementing a healthy living culture is emphasized by ensuring the availability of adequate health facilities for employees. Morning exercise activities together, for example, are carried out regularly at least once a week in the work environment of BNBR's subsidiaries.

In addition, as a form of contribution to the community, BNBR also organize blood donation activities, mass circumcision, providing clean water, and ensuring the availability of health services for the community.

In an effort to help the government to combat the coronavirus (COVID-19) pandemic in Indonesia, BNBR has also implemented a systematic and integrated strategy implemented by all of its subsidiaries to mitigate and minimize the spread of the corona virus in the work environment.

The total funds disbursed to support the Healthy for the Country program during 2020 amounted to **Rp 507,088,879**.



ENVIRONMENTAL PRESERVATION

We realize that the actions of each and every one of us have a great effect on our earth's future, so we must make every effort to preserve our environment. BNBR is working to define a reliable and inclusive approach that allows us to minimize environmental impacts of our business operations.

BNBR has been in frontline of action and responsibility for a more sustainable world. Our target is to operate in a responsible manner and effectively implement our environmental goals. The Company recognizes the precautionary principle as a factor of utmost importance to Sustainable Development and implements measures in order to address the issues relating to climate change and ensure protection of the natural environment.

The Company aligned with all the effective regulations and standards. Our environmental policy as well as the basic principles reflects the Company's concern to protecting the environment. We have developed corporate strategies that support energy conservation and climate change mitigation efforts which implemented in all operational areas of the Company and its subsidiaries in accordance with Law No. 32 of 2009 concerning Environmental Protection and Management. [103-2]

In the implementation of our sustainable environment, we always prioritize three pillars of environment sustainability including Green Technology, Green Products and Green Building as references in producing environmentally friendly products and activities. we ensure that the Company's operation is in compliance with effective regulation related to the environment, such as by implementing the Environmental Impact Analysis (AMDAL), Environmental Management Efforts (Upaya Pengelolaan Lingkungan or UKL), and Environmental Monitoring Efforts (Upaya Pemantauan Lingkungan or UPL) in our operational activities. [103-2][102-11]

BNBR aims minimize our environmental impact wherever practicable. We monitor all our environmental impacts, together with energy usage and waste treatment and report periodically on all of these. Our evaluation towards our impact on the environment helps us in making improvement on our policies and programs. [103-3]

On top of that, it is important to raise awareness of our employees to prioritize environmental aspects during operational activities. We have conducted various training and campaign related to environmental issues, such as waste reduction & management, recycling, environmental preservation and management. One example of an effort to socialize an environmentally friendly culture was

carried out by PT Bina Usaha Mandiri Mizusawa to the community around the factory by making biopore wells and placing trash cans at various points.

ENVIRONMENTAL COMMITMENT AND CERTIFICATION [103-2]

BNBR recognizes our responsibility to help protect the planet. We are committed to minimizing the impact our Company has on the environment and supporting those who are working to improve global environmental sustainability. We are committed to complying with all relevant regulations and will strive for continuous improvement of our environmental management practices. In this regards, the Company is actively implement various initiatives related to environmental management through following approaches:

1. BNBR's Environmental management is in compliance with regulations and operating standards, which are described in ISO certification and regulations from the Ministry of Environment and Forestry (KLHK).
2. Our environmental social responsibility with a theme of "Hijau Untuk Negeri"

In addition, the Company has obtained environmental performance certification through a Corporate Environmental Performance Rating Program (PROPER) by the Ministry of Environment (KLH) according to the Ministry of Environment Regulation No. 6 of 2013, as part of our commitment toward the government related to the environment.

With the completion in acquiring the integrated certification, we are working to enhance management to conduct even more efficient environmental management. BNBR has implement various certified standard related to our environmental management, include:

Bakrie Autoparts (BA)	ISO 14001:2015 from TÜV SÜD PSB Pte Ltd
Bakrie Constructions (BCONs)	ISO 14001:2015 from Bureau Veritas Certification
Bakrie Metal Industries (BMI)	ISO 14001:2015 from AJA Europe Registrars
	Proper Blue Rating in environmental management
Bakrie Pipe Industries (BPI)	ISO 14001:2015 from TÜV Rheinland
Bina Usaha Mandiri Mizusawa (BUMM)	ISO 14001:2015 from SAI Global
Braja Mukti Cakra (BMC)	ISO 14001:2015 from BSI, ANAB, IAF, KAN
South East Asia Pipe Industries (SEAPI)	ISO 14001:2015 from TÜV Rheinland

Various programs and strategic policies have been conducted to maintain water supply and quality by developing a water circulation system and installing a waste water treatment facility for recycling waste water. Moreover, we also carried out a campaign on water saving in all areas of BNBR's operation. We created posters and stickers to remind the importance of water savings to all of our employees. [103-2]

Throughout the reporting period, there was no complaints from the public regarding the quality and quantity of water resources around the operational areas of BNBR. [103-3]

ENVIRONMENTAL MANAGEMENT PROGRAMS

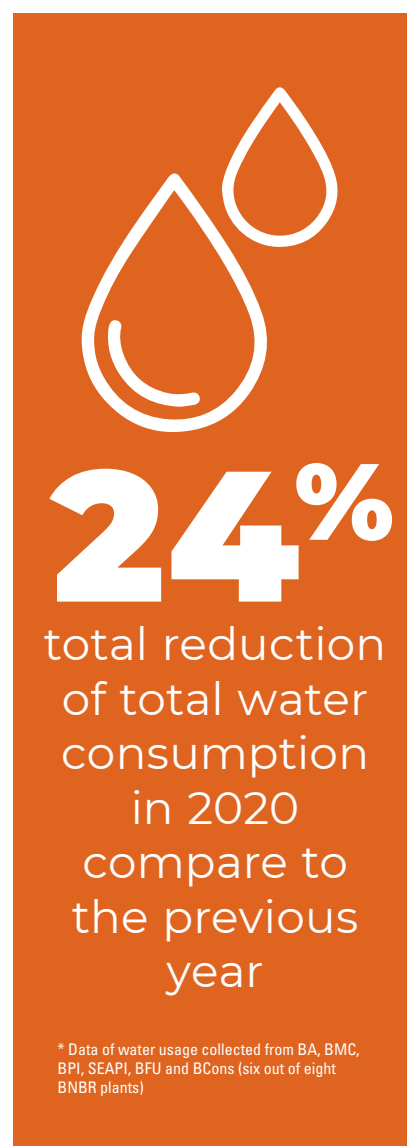
With the awareness that coexistence with nature is one of the most important issues facing all of humankind. Bakrie and Brothers supports and encourages our subsidiaries to implement environmental protection initiatives and programs. Wherever we operate, we aim to minimize negative impacts of our existing business activities and make positive contributions to our environment.

Our commitment related to environment management is implemented through several programs namely Water Management and Conservation, Waste Management, Emission Control, Use of Recycled and Environmentally Friendly Materials, Environmentally Friendly Energy Sources, and Corporate Social Responsibility (CSR) in the environmental aspects. [103-2]

These systems entail the formulation of the Company's environmental goals along with priority measures and action plans for accomplishing these goals, which shape our environmental initiatives. It is our effort to mitigate and prevent risks and minimizes any impacts on the environment. Evaluations and adjustments are also important stages to our environmental management system to ensure that the programs we carry out are in compliance with the regulations and can actually bring positive impacts on the environment.

WATER MANAGEMENT AND CONSERVATION

In response to the increasingly serious global water resource crisis, we always take our responsibility seriously and have made concrete efforts in water conservation. During the year, we further improved our water supply efficiency. It is always the Company's commitment to ensure the availability and the quality of water supply not only for Company's purposes but also for the communities around the operational area. During the year, we further improved our water supply efficiency by carrying out water recycling and controlling water quality in each of the Company's operational activities. [103-1]



ENERGY CONSERVATION

Under the global trend of transformation towards low carbon, the energy conservation is regarded as a crucial part of the process of carbon emission reductions across the world. BNBR's environmental policy considers the risks and opportunities that climate change presents to the global economy.

We need to find a balance between the need for increasing energy access and economic growth, and the urgency to reduce carbon emissions across all areas of operation. Our commitment toward energy conservation is carried out through the implementation of energy efficiency program such as monitoring our electricity and fuel consumption. We also engage our employees to encourage their participation in the Company's energy efficiency programs at each operational activity. [103-1] [103-2]

Energy Consumption 2018-2020 [302-1]

ELECTRICITY CONSUMPTION	TOTAL (KWH)	TOTAL (GJ)
2018	65,812,867	236,926
2019	57,292,167	206,252
2020	38,723,825	139,406

FUEL CONSUMPTION	TOTAL (LITER)	TOTAL (GJ)
2018	284,744	9,561
2019	342,323	11,495
2020	223,555	7,377

Note:

Fuel Consumption data is collected from 6 out of 8 BNBR's plants refer to the standard provisions of PROPER of the Ministry of Environment and Forestry of the Republic of Indonesia and for conversion factors using the IPCC standard (UNEP) 2006 (Conversion factor: 1 KWH = 0,0036 GJ; 1 liter fuel = 0,033 GJ).



32%

Reduction on total electricity consumption in 2020 compare to the previous year



36%

Reduction on total energy consumption in 2020 compare to the previous year

EMISSION CONTROL

Climate change is one of the biggest threats we face as a society. We know that BNBR can make a difference at significant scale. Understanding that our operation produce emission which is mostly generated from subsidiaries. BNBR strives to have a better environmental footprint at all operation. The Company's committed to trying to control emissions to minimize environmental impacts in all operational areas of the Companies. [103-1]

As our commitment towards emission control, we have adopted the latest technology to improve efficiency and reduce emission to a minimum level. Regular maintenance has been carried out in our facilities to ensure that the emissions of Ozone Depleting Substances (ODS) is always at a minimum level. [103-2]

Another threat for climate change is the damage of ozone layers. BNBR commitment towards climate change is conducted by excluding the usage of CFCs from the air conditioner which leads to the damage of ozone layers. Therefore, we have replaced the use of air conditioners with CFCs with cooling systems that are more environmentally friendly. [103-2]

Other initiatives of BNBR to reduce air quality is by pairing exhaust fan dust collectors, providing ventilation, installing chimneys equipped with filters and greenery in the open space of the factory area. Moreover, we also conduct regular emission test on our engines and operational vehicles every six months. [103-3]

WASTE MANAGEMENT [306-2]

BNBR is committed to reducing the environmental impact from our internal operations by consistently following the waste management plans adopted at each facility.

The Company has identified and analyzed each waste stream, where the waste is generated within the facility, and identified the optimal disposal method.

We manage waste created from the manufacturing process as well as that from supporting activities based on the 3R (Reduce, Reuse, and Recycle) principle. Our 3R waste management activities are as follows:



The waste generated by the Company can be managed properly according to applicable standards and regulations. BNBR differentiates its waste into two main categories; Toxic and Hazardous (B3) waste, and Non-Toxic and Non-Hazardous (Non-B3) Waste. These two categories of waste are handled differently. Our waste management is comprehensive from collecting, storing, and transporting for further processing by waste management partners. [103-1] [103-2]

In handling our hazardous and toxic waste, we carry out recycling as an alternative raw material or isolation process to prevent contamination to the environment. Waste that can still be recycled are used as alternative raw materials for other industries, such as the utilization of used oil. While for the non-recycled waste, BNBR carries out an isolation process in special temporary storage to prevent contamination to the environment before being sent to certified third parties to further manage the waste. [103-2]

During our manufacturing operation, we also produce wastewater. The wastewater is also managed properly by partnering with waste management organizations. Our subsidiary, BBI also utilizes Wastewater Treatment Installations (IPAL) with circulation or sedimentation to tanks (sludge retrieval) in processing both its industrial and domestic wastewater. The recycled water quality in our IPAL is regularly monitored and tested periodically by a certified laboratory. The results will then be reported to the Regional Environmental Bureau.

THE USE OF RECYLED AND ENVIRONMENTALLY FRIENDLY MATERIALS

BNBR is committed to continually reducing our impact on the environment, we are responsible for looking for areas of improvement on how, as a company, we can become greener. So far these initiatives include utilizing environmentally friendly materials to produce environmentally friendly products and producing with recycled products.

BNBR's subsidiary, PT Bakrie Building Industries (BBI) has utilized environmentally friendly materials to produce environmentally friendly wood product called Versa Wood. Versa Wood is made of fiber cement. Since 2015, Versa Wood products have received the Green Listing award as a very environmentally friendly product and leads to the reduction of deforestation.

[306-4][306-5]	2018 (KG)	2019 (KG)	2020 (KG)
Reuse	410,579	820	580
Recycling	65,195	488,278	178,531
Composting	0	9,200	7,400
Landfill	14,693	54,006	40,300
On-site Storage	186,363	170,762	686,300

Moreover, PT Bakrie Autoparts (BA) utilizes recycled material, namely scrap from the automotive component machining process, as raw materials in the casting process. This recycled process is part of our commitment towards a better future.

ENVIRONMENTALLY-FRIENDLY ENERGY

The best way to meet our energy needs is through renewable energy resources which generate electricity with relatively low pollution or emissions. One of our subsidiaries, PT Bakrie Power which focuses on renewable energy generation such as from geothermal power, solar power, wind turbines and biomass resources. We believe that renewable energy will lead to a better future for the earth.

PT Bakrie Power (BP) is developing environmentally friendly energy power plants with total capacity of 195 MW. Currently, BP is carrying out on the development of geothermal powerplant in two location in Indonesia and mini hydropower plants in several location in Indonesia.

ENVIRONMENTAL MONITORING PROGRAM

Environmental monitoring is a crucial part of BNR's strategy toward sustainable environment. We strives to make sure that the impact of our operations meet regulatory requirements for the health & safety of the community and the surrounding environment. It is our commitment to regularly assess and monitor potential threat to the environment and health impact to the surrounding community, which serve as a reference in developing corporate programs and policies.

Assessment and monitoring activities may identify our impact on the environment and local community in where we operates. We monitor our activities in term of water quality, air quality, soil quality, soil pollution, noise level, and water biota found in the surrounding areas. We collaborate with independent third parties in conducting this monitoring and assessment.

Our environmental data collection system allows us to track and manage our direct operational impact. In managing operational impacts, we monitor wastewater handling, solid waste handling, noise intensity, air quality, and biological components. Throughout 2020, our monitoring activities showed that the waste generated by the Company's business activities did not exceed applicable environmental quality standards and the parameters of solid waste, liquid waste, noise or air quality. Throughout the reporting period, the Company's total solid waste was 2,077,921 ton/unit production and total liquid waste was 40,013 M3/ unit production. [306-3]

SOCIAL RESPONSIBILITY PROGRAMS ON ENVIRONMENTAL ASPECTS

We need to understand and carefully manage our impact on the environment. It is always our commitment to bring a positive contribution for the environment. Green landing is one of the main core activities for "Hijau Untuk Negeri" (CSR in environmental aspect). During reporting period, green landing program was carried out by PT Bina Usaha Mandiri Mizusawa by planting trees in the residential area surrounding its factory.

ELECTRIC BUSES FOR JAKARTA



Electric vehicles era has finally begun. Positive response has been arisen by the government and the automotive industry players in the country. Through PT Transportasi Jakarta, the DKI government plans to launch an electric bus fleet that will be used as one of the city's transportation modes.

PT Bakrie Autoparts, a subsidiary of PT Bakrie & Brothers Tbk, has formed a partnership with BYD Auto, a leading electric vehicle manufacturer from China. PT Bakrie Autoparts plans to gradually develop the electric bus industry, which will begin with the importation of whole units (CBU) from BYD, then gradually deepen the structure of this industry in the country for the next few years.

PT Bakrie Autoparts is committed and ready to follow all the procedures and rules that apply to become a strategic partner of PT Transportation Jakarta. It is always our commitment to support environmentally friendly initiative for the better future of our earth.

OCCUPATIONAL HEALTH AND SAFETY



Our corporate responsibility also focused on the safety and welfare of all employees and workers. BNBR and all of our subsidiaries are committed to creating a safe, conducive work environment to support optimal performance of the company and our people.

TRIMATRA BAKRIE, which is the three pillars of life for the entire BNBR business group, contains the main values: Ke-Indonesiaan (Indonesian-ness), kemanfaatan (Usefulness), and kebersamaan (Togetherness).

These values are embodied in the Bakrie Charter (Piagam Bakrie), which has become a guideline for the establishment of balance in the dimensions of intellectual intelligence, emotional intelligence, and spiritual intelligence in all elements of the company's life in developing business and, at the same time, advancing the nation.

Trimatra Bakrie's basic values at the next level are manifested in the form of instrumental values, namely Integrity and Professionalism.

The value of Integrity is translated as the value to carry out duties with sincerity, enthusiasm, loyalty, honesty, always respecting the principles of truth and putting the interests of the nation and company first.

And the value of Professionalism is embodied in the form of Bakrie Personnel who possess knowledge, skills and insights that support the achievement of maximum work results with the best quality and method, organized as well as upholding the value of personal and company relationships with any party.

By adhering to these values, BNBR has an awareness that employees are at the forefront of the company and play a role as the main asset in every step taken to achieve progress and development.

Thus, as a form of responsibility for the safety and welfare of employees, BNBR and all of our subsidiaries are committed to creating a safe, conducive work environment and supporting optimal achievement.

This commitment is implemented through the Occupational and Environmental Health and Safety (HSE) program which is based on the Occupational Health and Safety Assessment Series (OHSAS) framework.

The policy for implementing HSE at BNBR refers to the Company Health and Safety Policy which was passed on January 25, 2013 which is a guideline for creating a safe and healthy work environment and ensuring that all activities carried out do not have a negative impact on the environment.

The guidelines in the policy are implemented in an effort to achieve ideal occupational health and safety indicators, namely: [403-1]

- Identification and evaluation on the aspects of and potential threats on occupational health and safety as well as in implementing control on any risks and impacts at an acceptable level.
- Commitment to comply with other applicable and relevant rules and regulations.
- Prevention of workplace accidents, injuries, and illness at work as well as pollution.
- Reduction of waste and energy consumption.
- Recording and communicating aspects of occupational health and safety performance.
- Ensure control on unsafe conditions and behaviors that may cause accidents or injuries at work.
- Continuous improvements in HSE implementation.

HEALTH AND SAFETY TRAININGS [403-5]

The emergence of the COVID-19 pandemic has undeniably brought a major impact on policies related to HSE within BNBR and all of our subsidiaries.

Strict health protocols are maintained while at the same time the company complies with BNBR's OHS policy and complies with international standards ISO and OHSAS (Occupational, Health, and Safety Assessment Series).

BNBR also continues to carry out scheduled training and socialization related to ISO and OHSAS criteria to reduce accidents in the workplace and for the health of our employees outside of work.

The programs implemented include:

- ISO 45001 workshops
- Use of PPE and safety working at height
- Dissemination of disease prevention and the spread of the COVID-19 virus
- Maintaining the mental health of employees in the New Normal era
- Increasing Environmental Alert and Control, Hazardous Material Handling, MSDS Implementation & Spill Response
- Load safety
- Hazard identification and safe behavior
- Firefighting
- Electrical safety

BNBR strives to minimize and even eliminate the risk of incidents/diseases in operational areas by holding programs aimed at improving the quality of occupational health and safety and environmental conservation efforts. [403-3]

This HSE program is routinely carried out every year with the main focus on overcoming occupational diseases, work accidents, as well as potential impacts on society and the environment.

To achieve this, BNBR asks all parties to take part and be responsible by always complying with applicable standards and procedures and participate in monitoring potential hazards. In this case, BNBR also involves employees, families and subcontractors to actively participate in the process of planning, developing and improving HSE procedures in all operational areas.

OCCUPATIONAL INCIDENT RATE

With the aim of achieving Zero Accidents, BNBR and all of its subsidiaries continuously ensure that all facilities are well-designed, well-operated, and well-maintained so that they are always safe.

Safety performance is measured by following industry standards. Strict controls are always carried out and indicators are always monitored to prevent work accidents.

To achieve optimal HSE implementation, the Company continuously makes efforts to improve the implementation of safety policies.

A thorough evaluation is always carried out when an incident related to HSE occurs in accordance with the procedures implemented by the Company. And continuously, the Company ensures that every personnel is aware of the implementation of HSE-based operating procedures according to accredited standards.

Occupational Incident Rate 2020

SUBSIDIARIES	MAJOR INCIDENTS		MINOR INCIDENTS		LOST-TIME INJURY (LTI)	
	2019	2020	2019	2020	2019	2020
BBI	1	0	3	1	0	17 days
BMI (BFU, BCONs, Construction Site Projects)	0	0	16	1	0	0
BPI (termasuk SEAPI)	0	0	0	0	0	0
BA (BA, BUMM, BMC)	1	6	18	22	154 days	137 days
TOTAL	2	6	37	24	154 days	154 days



OCCUPATIONAL HEALTH AND SAFETY CERTIFICATION [403-1]

BAKRIE CONSTRUCTIONS **ISO 45001:2018**

March 2021 – January 2023

Management System Certification; ISO 45001:2018 (Bureau Veritas Certification) for fabrication and construction services for onshore/offshore, and energy & mining oil and gas facilities was obtained by PT Bakrie Construction which is valid from March 7, 2021 to January 5, 2023.

BAKRIE PIPE INDUSTRIES **HSE Qualification Award**

April 2018 – March 2020

The award for HSE qualification has been officially given by PT Pertamina Hulu Mahakam to state that PT Bakrie Pipe Industries has passed the HSE qualification with an achievement of 74.5% for the high-risk category. The certificate was obtained on April 23, 2018 and valid until March 14, 2020.

BAKRIE CONSTRUCTIONS **OHSAS 18001:2007**

April 2020 – March 2021

Health & Safety Management System Certification OHSAS 18001:2007 (AJA Certification Indonesia) with the scope of design, development and manufacture of structures, steel bridges and corrugated steel was obtained by PT Bakrie Metal Industries since 2012, the last certification update was in 2020, and this certification is valid until March 11, 2021.

BAKRIE PIPE INDUSTRIES **ISO 45001:2018**

March 2020 – April 2022

ISO 45001:2018 Health and Safety Management System Certification (ABS Quality Evaluation) for manufacturing Fabricated Steel Pipe, Steel Polishing, Coated Steel Pipes, Galvanized Steel Pipes, Rectangular and Square Pipe obtained by PT Bakrie Pipe Industries since May 28, 2013 and has been carried out recertification valid from March 27, 2020 to April 1, 2022.

BAKRIE PIPE INDUSTRIES **Contractor SMHSE** **Qualification Certificate**

February 2018 – December 2020

The award certificate for the Contractor SMHSE qualification has been officially given by PT Pertamina EP to state that PT Bakrie Pipe Industries has passed the Contractor SMHSE qualification in the medium and high-risk categories. The certificate was obtained on February 2, 2018 and is valid until December 31, 2020.

BAKRIE PIPE INDUSTRIES **Occupational Health and Safety** **Management System Award Certificate**

July 2020 – July 2023

The Certificate of Appreciation for the Management System and Occupational Health has been officially awarded by the Minister of Manpower of the Republic of Indonesia, M. Hanif Dhakiri. Certificate based on the Decree of the Minister of Manpower of the Republic of Indonesia No. 201 Year 2017 to state that PT Bakrie Pipe Industries has implemented an Occupational Health and Safety Management System with 94.57% achievement results for the advanced level category. The certificate was earned in 2020 and is valid until 2023.

BRAJA MUKTI CAKRA

ISO 45001:2018

November 2019 – November 2022

November 2019 – November 2022

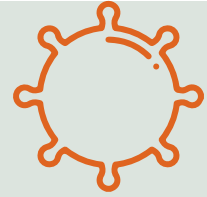
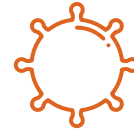
Certificate of Occupational Health and Safety Management System ISO 45001:2018 (BSI, ANAB) for Manufacturing Machinery and Component Assembly for Engine, Drive Axle, and Brake System has been obtained by PT Braja Mukti Cakra since November 30, 2019 and this certificate is valid until November 29, 2022

SOUTH EAST ASIA PIPE INDUSTRIES

OHSAS 45001:2018

September 2020 – September 2023

Occupational, Health and Safety Management System Certification; ISO 45001:2018 (TÜVRheinland) for the Oil and Gas, Chemical and Construction Steel Pipe manufacturing industry was obtained by PT South East Asia Pipe Industries since April 2, 2007 (formerly OHSAS 18001:2007). The recertification has been carried out on September 25, 2020 and is valid until September 24, 2023.



STRATEGIC COVID-19 PREVENTION MEASURES IN BNBR

The uncertainties brought by the COVID-19 pandemic since the beginning of 2020 has had a tremendous impact on the business world. As a response to the pandemic, BNBR is quick to take steps to prioritize employee safety and at the same time maintain work productivity.

By prioritizing directive points from the Ministry of Health of the Republic of Indonesia, the Committee for the Handling of COVID-19 and the National Economic Recovery (KPCPEN), and the Regional Government, BNBR applies health protocols in every work environment.

The Company and all business units also pay attention to the latest information and instructions from the Central Government and Regional Governments regarding the COVID-19 response in their respective operational areas.

Measured and effective steps were immediately taken, namely by conducting education and socialization, prevention of COVID-19 transmission and implementation of health protocols for all employees. Including the formation of the COVID-19 Response Team rapid reaction unit.

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PROFILE MANAGEMENT



A black and white portrait of Sutanto, an older man with short, dark hair, wearing a dark suit, white shirt, and a patterned tie. He is sitting and looking directly at the camera with a serious expression. An orange horizontal bar is overlaid on the left side of the image, containing the text 'BOARD OF COMMISSIONER' in white capital letters.

BOARD OF COMMISSIONER

Sutanto
President Commissioner
& Independent Commissioner



Armansyah Yamin
Commissioner



Firmanzah (Deceased)
Independent Commissioner



BOARD OF DIRECTOR

**Anindya
Novyan Bakrie**
President Director & CEO



**A. Ardiansyah
Bakrie**
Vice President Director



**Roy Hendrajanto
M. Sakti**
Director



**A. Amri
Aswono Putro**
Director



**R.A. Sri
Dharmayanti**
Director



**Dody
Taufiq Wijaya**
Director

SENIOR MANAGEMENT OF PT BAKRIE & BROTHERS TBK



Indra Ginting
EVP Strategy



V. Bimo Kurniatmoko
SVP Strategy



Ruddyar
Head of Group
Accounting



**Christofer A.
Uktolseja**
Head of Corporate Legal
& Corporate Secretary



Bachril Bachtarudin
Head of Corporate Finance



Bimo Bayu Nimpuno
Head of Corporate
Communication

BAKRIE METAL INDUSTRIES



R. Atok Hendrayanto
President Director &
Chief Executive Officer



Mila Wijayakusumah
Director & Chief Financial Officer



**Rachmat
Harimurti**
Chief Commercial Officer



Esti Rochyati
(Plt) Chief Corporate Affair Officer



Sumitro
Chief Technical Officer

BAKRIE PIPE INDUSTRIES



R. Atok Hendrayanto
Director & Chief Executive Officer



Mila Wijayakusumah
Director & Chief Financial Officer



Deddy Kurnia
Chief Operations Officer



Arief Djoko P.
Chief Logistic Officer



Iskandar Daulay
Chief Commercial Officer



Rahmat Budiarto
Chief Corporate Affair Officer

BAKRIE AUTOPARTS



Dino A. Ryandi
President Director &
Chief Executive Officer



V. Bimo Kurniatmoko
Director



Charlie Kasim
Director



Bambang Indra Maryono (Deceased)
Chief Strategic Business Development Officer



Rai Aryanata
Chief Financial Officer

BAKRIE INDO INFRASTRUCTURE



A. Ardiansyah Bakrie
President Director &
Chief Executive Officer



A. Amri Aswono Putro
Director Bakrie Indo Infrastructure



AD Erlangga
Chief of Toll Road & Transportation Business



Dody Taufiq Wijaya
Chief Executive Officer Bakrie Power

BAKRIE BUILDING INDUSTRIES



Indra Ginting
President Director



Toni Triyuliyanto
Chief Financial Officer

MULTI KONTROL NUSANTARA



Didit Ardyanto
President Director



Handra Azwar
Director



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